



MARKET REPORT – WEEK 47

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 24TH NOVEMBER 2023.

During week 47 the BDI continued to improve for a 3rd straight week and overall gained +15.5% w-o-w. All dry indexes closed 'up' w-o-w on Friday, the BCI by +22.5%, the BPI by +10.1%, the BSI by +6.1% and the BHSI by +11.8%, and the reality is that the BDI has actually been steadily increasing for the past 12 weeks now since week 36, with just a 2 week backward step in weeks 43 and 44, during which time the BDI has now nearly doubled from 1065 points to 2102.

Meanwhile as we start the run up to Christmas much of the world is looking at several world events through their fingers with dread and trepidation regarding: the possible cost and outcomes of the wars in Ukraine and Palestine, rising consumer costs due to inflation and high interest rates, and the fear of what the approaching northern hemisphere winter is going to cost in order to keep homes warm, the lights on, and fuel or battery power in our vehicles etc. Shipowner maybe also have similar concerns since the volume of reported second hand wet and dry S+P deals last week appears reduced from previous weeks, or maybe they are just taking a breather.

Newbuilding orders on the other hand continue to be inked a plenty in the Far Eastern shipyards with more than 40 vessels ordered in just past two weeks alone, including over 10 bulkers of handymax, Ultramax, Kamsarmax to Newcastlemax size, and over 20 tankers ranging from small stainless chemical types, through MRs to VLCC sizes.

There is nothing new to report from the subcontinent recycling markets where rates on offer remain much the same as too do the LC issuance difficulties in Bangladesh and Pakistan, leaving India as the most likely buyer of most fresh (if any) tonnage offered for recycling at the moment.

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

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NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
AEGEAN MYTH	115,838	2006	SAMSUNG, S. KOREA	N/A	37.50M	CHINESE	BWTS
CHEMTRANS CAROLINA	53,160	2006	GUANGZHOU, CHINA	EPOXY	20.10M	UNDISCLOSED	BWTS ICE 1A SUPER DEEPWELL
OCIOS IOANNIS	47,147	2009	HYUNDAI MIPO, S. KOREA	EPOXY	25.00M	UNDISCLOSED	BWTS IMO III
VASSO	46,159	2006	STX JINHAЕ, S. KOREA	EPOXY	19.25M	UNDISCLOSED	BWTS IMO II+III
SHANDONG WEIHE	45,898	2004	SHIN KURUSHIMA, JAPAN	EPOXY	14.00M	UNDISCLOSED	BWTS CPP VIA ONLINE AUCTION

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
ECO ETHEREAL	26,645	2010	HYUNDAI ULSAN, S. KOREA	34,300	43.00M	UNDISCLOSED	DELY 04/24
SEAPEAK NAPA	10,790	2003	HUDONG-ZHONGHUA, CHINA	9,875	9.50M	UNDISCLOSED	SEMI-REF ETHYLENE CAPABLE SS/DD JUST PASSED

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	300,000DWT	2026	JAPAN MARINE UNITED	127.00M	NYK	2	
TANK	158,000DWT	2026	DH SHIPBUILDING		ATLAS MARITIME	2	
TANK	115,000DWT	H2 2026	COSCO YANGZHOU		AEGEAN SHIPPING	2	
VLEC	99,000CBM	2026	JIANGNAN	160.00M	WANHUA CHEMICAL GROUP	3	
LPG	48,000CBM	H2 2026 - H1 2027	HUANGPU WENCHONG		BENELUX OVERSEAS	2	
LPG	24,000CBM	MAR - JUL 2026	CIMC NANTONG		FORTITUDE	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1233	1317	2494	713	2494	1242
BCTI	829	826	1770	570	2135	900

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GENCO COMMODUS	169,098	2009	SUNG Dong, S. Korea	-	19.50M	UNDISCLOSED	SCRUBBER & BWTS
NPS MOSA	53,556	2007	IWAGI ZOSEN, JAPAN	CR 4X30T	11.60M	UNDISCLOSED	BWTS
CHENNAI SELVAM	52,489	2001	TSUNEISHI, JAPAN	CR 4X30T	6.50M	UNDISCLOSED	
EARTH OCEAN	50,409	2013	OSHIMA, JAPAN	CR 4X30T	19.40M	GREEK	BWTS SS/DD PASSED BSS 2YRS BBHP OHBS
NAVIOS LYRA	34,707	2012	SPP TONGYEONG, S. Korea	CR 4X35T	13.75M	MIDDLE EASTERN	BWTS
YANGTZE PIONEER	32,613	2011	JIANGMEN NANYANG, CHINA	CR 4X30T	10.30M	UNDISCLOSED	BWTS LOGS

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	SAMC EDDIE	175,775	2002	24,181	505	ASIS SINGAPORE	
BULK	NEPTUNE STAR	25,398	1996	5,471	515	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2026	CHENGXI	-	ICBC LEASING	1	
BULK	64,000DWT	Q2 2026	NEW DAYANG	32.50M	PERFORMANCE	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2102	1820	1324	538	2046	1288
BCI	3385	2763	1613	271	3556	1757
BPI	2064	1874	1479	811	1874	1389
BSI	1279	1205	1182	628	1355	1001
BHSI	670	599	745	390	745	572

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	MTT TAWAU	14,099	1997	5,730	520	ASIS MALAYSIA	ENBLOC
CONT	MTT TANJUNG MANIS	12,171	1999	5,468	520		INCL BUNKERS ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

SECOND-HAND REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

SECOND-HAND PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

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