



MARKET REPORT – WEEK 20

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 17TH MAY 2024.

While the war in Ukraine rages on and Israel continues to pursue the remaining Hamas fighters and the hostages they are holding in Gaza, Iran today announced that its hard line President (and their foreign minister) has died in a helicopter accident while flying in bad weather in the north east of Iran, so we wait to see who he is replaced by during the next 50 days.

The BDI lost ground across all its contributing indexes last week. The BCI closed down -18.7%, the BPI by -9.9%, the BSI by -5.4% and the BHSI by -1.85%, which resulted in an overall w-o-w decline of the BDI by -13.4%. Meanwhile on the wet markets the Baltic dirty and clean indexes both improved w-o-w by +3.5% and +4.0% respectively.

Regardless of minor freight market adjustments bulk carrier S+P activity remains strong with values holding at last done or better, while on the tanker side the list of recent S+P transactions is notably smaller than for bulkers but that is only because of a much smaller pool of preferred wet tonnage available for sale, which in turn is now resulting in the list of reported newbuilding tanker contracts exceeding that that of reported second hand sales.

Due to the continuing lack of tonnage on offer for recycling the subcontinent markets remain quiet even though India is keen to buy vessels having increased its rates on offer 4 times in the past 7 weeks... During that same 7 week period Bangladesh has only made one minor increase 5 weeks ago which means India and Bangladesh are now actually offering very similar levels. Pakistan has meanwhile remained offering the same levels throughout which are somewhat below the other two.

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
MARJAN	302,977	2002	SAMSUNG GEOJE, S. KOREA	N/A	33.50M	UAE BASED	BWTS CAP1
SM WHITE WHALE1	300,759	2019	DAEWOO, S. KOREA	N/A	116.00M	SAUDI ARABIAN (BAHRI)	ENBLOC
SM WHITE WHALE2	300,759	2019	DAEWOO, S. KOREA	N/A	116.00M		SCRUBBER
SM VENUS 1	299,696	2019	HYUNDAI SAMHO, S. KOREA	N/A	116.00M		TIER III
SM VENUS2	299,696	2020	HYUNDAI SAMHO, S. KOREA	N/A	116.00M		
SANMAR SANGEET	106,516	2004	TSUNEISHI TADOTSU, JAPAN	EPOXY	26.80M	UNDISCLOSED	BWTS CPP DD DUE 08/24
NIPPON PRINCESS	105,392	2008	SUMITOMO YOKOSUKA, JAPAN	EPOXY	38.00M	CHINESE	CAP1
PACIFIC DIAMOND	47,917	2010	IWAGI, JAPAN	EPOXY	26.70M	UNDISCLOSED	BWTS PUMPROOM CPP
GULF ESPRIT	46,891	2006	HYUNDAI MIPO, S. KOREA	ZINC	22.00M	UNDISCLOSED	BWTS DEEPWELL CAP1 N2 GEN
ARS ET LABOR	40,416	2008	CONSTANTA, ROMANIA	EPOXY	25.00M	ITALIAN	BWTS

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	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.
TANK	50,000DWT	AUG 2027	HYUNDAI VIETNAM	49.00M	PANOCEAN	2	
TANK	50,000DWT	H2 2026 - 2027	ZHOUSHAN CHANGHONG	49.00M	HORIZON TANKERS	4	2
TANK	25,900DWT	H1 2026	WUCHANG	43.90M	XINGTONG	2	
VLEC	99,000CBM	2027-2028	YANGZIJIAN	-	SP CHEMICALS	3	
VLAC	93,000CBM	2026	JIANGNAN	120.00M	ADNOC	2	2
VLGC	88,000CBM	2026	HYUNDAI HEAVY	101.00M	MITSUI OSK	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1195	1155	1306	713	1473	1106
BCTI	1036	996	585	570	1358	852

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
EL GRASSO	181,365	2012	IMABARI SAIJO, JAPAN	-	35.80M	CHINESE	BWTS BSS 09/24 CANCELLING
NORD FERRUM	179,678	2011	HHIC, PHILIPPINES	-	34.00M	UNDISCLOSED	SCRUBBER & BWTS 3 GENS
ASL URANUS	82,372	2008	OSHIMA, JAPAN	-	17.20M	UNDISCLOSED	BWTS
VALIANT SUMMER	81,920	2016	TSUNEISHI ZHOUSHAN, CHINA	-	32.50M	UNDISCLOSED	BWTS ME M/E
VINCENT TALISMAN	81,577	2020	JIANGSU HANTONG, CHINA	-	33.00M	CHINESE	BWTS ME M/E
YING HAO 03	76,037	2012	HUDONG-ZHONGHUA, CHINA	GLESS	17.00M	CHINESE	BWTS
SSI PRIVILEGE	63,566	2019	JINLING, CHINA	CR 4X30T	31.80M	UNDISCLOSED	SS DUE 07/24 ME M/E
PING HAI	62,623	2017	OSHIMA, JAPAN	CR 4X30T	32.00M	TURKISH	BWTS ME M/E
MARYLAKI	58,114	2010	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	17.20M	UNDISCLOSED	BWTS
CHEVAL BLANC	56,732	2009	JIANGSU HANTONG, CHINA	CR 4X35T	11.50M	UNDISCLOSED	BWTS TIER I
SUPER BERGKAMP	55,651	2009	MITSUI CHIBA, JAPAN	CR 4X30T	15.50M	GREEK	BWTS
CIELO DI VALPARAISO	39,232	2015	YANGFAN, CHINA	CR 4X36T	21.70M	UNDISCLOSED	BWTS ME M/E OHBS
CHIPOL BAOAN	33,217	2009	ZHEJIANG OUHUA, CHINA	CR 4X60T	10.80M	GERMAN	BWTS TEU 1.158

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
BC	URANUS J	26,428	1995	5,778	525	PAKISTAN	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	209,000DWT	2027	NIHON SHIPYARD	-	NS UNITED	1	
BULK	64,000DWT	2027	NEW DAYANG	35.00M	ITOCHU	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1844	2129	1384	919	3192	1622
BCI	2675	3292	2105	1032	6237	2497
BPI	1825	2026	1222	924	2341	1574
BSI	1405	1485	1077	688	1521	1118
BHSI	690	703	612	390	908	623

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
NORTHERN GUILD	53,870	2009	HYUNAI MIPO, S. KOREA	GLESS	4,294	26.00M	FRENCH (CMA CGM)	SS PASSED
BAO ZHOU CI TONG	27,161	2024	FUJIAN CHANGXING, CHINA	GLESS	1,900	21.70M	MALAYSIAN	BWTS
JOSITA B	23,562	2014	ZHEIJIANG OUHUA, CHINA	GLESS	1,730	16.00M	UNDISCLOSED	ME M/E
NORDOCELOT	23,552	2014	ZHEIJIANG OUHUA, CHINA	GLESS	1,756	15.80M	UNDISCLOSED	ME M/E

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	EVER URANUS	63,216	1999	24,328	542	ASIS PORT KELANG	
CONT	UNI-ASSURE	15,511	1999	7,098	373	ASIS PIRAEUS	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	14,000TEU	Q4 2027	SHANGHAI WAIGAOQIAO	145.00M	TS LINES	4	4
CONT	8,000TEU	Q4 2027	SHANGHAI WAIGAOQIAO	89.00M	TS LINES	4	4

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.
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