



## **MARKET REPORT – WEEK 25+26**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 28<sup>TH</sup> JUNE 2024.

Despite, or maybe because, of a lot of political change happening in the US and Europe this year plus ongoing wars in Ukraine and Gaza plus tension in the Pacific between China, Taiwan and the Philippines, dry cargo freight rates are continuing to hold at acceptable, though not massively profitable, levels, while on the wet side rates remain strong for crude and product tankers.

Over the past 2 weeks the BDI improved by +2.5% in week 25 and +2.65% in week 26, with Capes, Supras and handys all making overall gains during the two week period and only the BPI enduring w-o-w losses of -6.3% and 8.8% respectively.

S+P activity in the past two weeks has been quite active on the bulker side but less so on tankers with values remaining much the same in both sectors. The reason for more bulkers than tankers changing hands is the relatively far smaller number of desirable tankers being for sale.

Subcontinent recycling rates on offer have dropped by about \$10-15 per LDT in India over the past 2 weeks due to a lack of ships for sale and weak domestic steel demand, while in Bangladesh and Pakistan the rates technically on offer have remained constant but we understand that Pakistan, which has basically been closed to business in recent months due to unavailability of LCs, could be reopening for recycling business and accordingly quite keen to take in some tonnage. We expect the Pakistan situation to develop positively over the next few weeks.

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6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 210 - 89 85 813, e-mail : [snp@nilimar.com](mailto:snp@nilimar.com), Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

| VESSEL'S NAME        | DWT           | YEAR BUILT  | YARD                     | COATED     | PRICE USD \$   | BUYERS                        | COMMENTS                              |
|----------------------|---------------|-------------|--------------------------|------------|----------------|-------------------------------|---------------------------------------|
| C. PROSPERITY        | 313,525       | 2009        | HYUNDAI ULSAN, S. KOREA  | N/A        | 53.00M         | MIDDLE EASTERN                | SCRUBBER & BWTS                       |
| FRONT THOR           | 156,719       | 2010        | JIANGSU RONGSHENG, CHINA | N/A        | 48.20M         | UNDISCLOSED                   | SCRUBBER & BWTS                       |
| ARISTOFANIS          | 115,521       | 2020        | DAEHAN, S. KOREA         | EPOXY      | 78.80M         | AZERBAIJANI (ASCO)            | SCRUBBER & BWTS ME M/E                |
| PUSAKA JAVA          | 108,524       | 2018        | TSUNEISHI, JAPAN         | N/A        | 69.00M         | SINGAPOREAN (EASTERN PACIFIC) | SCRUBBER & BWTS ME M/E                |
| AVRA PATROS          | 74,998        | 2008        | SUNG Dong, S. KOREA      | EPOXY      | 29.75M         | GREEK                         | BWTS                                  |
| DIGNITY              | 50,392        | 2010        | GUANGZHOU, CHINA         | EPOXY      | 29.00M         | GREEK                         | BWTS DEEPWELL                         |
| NEUTRON SOUND        | 49,997        | 2007        | SPP, S. KOREA            | EPOXY      | 23.00M         | UNDISCLOSED                   | BWTS CPP DEEPWELL                     |
| <b>HULL 23110025</b> | <b>49,600</b> | <b>2026</b> | <b>GUANGZHOU, CHINA</b>  | <b>N/A</b> | <b>105.30M</b> | <b>CHINESE (CSSC)</b>         | <b>ENBLOC</b>                         |
| <b>HULL 23110026</b> | <b>49,600</b> | <b>2026</b> | <b>GUANGZHOU, CHINA</b>  | <b>N/A</b> |                |                               | <b>INCL 10YRS BBB ME M/E</b>          |
| TORM PLATTE          | 46,959        | 2006        | HYUNDAI MIPO, S. KOREA   | EPOXY      | 23.50M         | UNDISCLOSED                   | BWTS DEEPWELL                         |
| SURE                 | 46,211        | 2003        | STX JINHAЕ, S. KOREA     | EPOXY      | 13.20M         | UNDISCLOSED                   | BWTS DEEPWELL                         |
| FOS ENERGY           | 45,990        | 2006        | STX JINHAЕ, S. KOREA     | EPOXY      | 20.50M         | UNDISCLOSED                   | BWTS DEEPWELL CPP                     |
| NCC TIHAMA           | 45,948        | 2006        | HYUNDAI MIPO, S. KOREA   | ZINC       | 21.50M         | UNDISCLOSED                   | BWTS IMO II                           |
| CSC PROGRESS         | 45,791        | 2007        | JINLING, CHINA           | EPOXY      | 21.00M         | UNDISCLOSED                   | BWTS DEEPWELL CPP ICE II DD DUE 09/24 |

## SECOND-HAND GAS

| VESSEL'S NAME    | DWT           | YEAR BUILT  | YARD                          | CBM           | PRICE USD \$   | BUYERS                  | COMMENTS          |
|------------------|---------------|-------------|-------------------------------|---------------|----------------|-------------------------|-------------------|
| WARINSART        | 28,521        | 2014        | HYUNDAI MIPO, S. KOREA        | 37,353        | 50.00M         | GERMAN (SCHULTE)        | BWTS ME M/E       |
| <b>VERRAZANE</b> | <b>26,298</b> | <b>2013</b> | <b>HYUNDAI MIPO, S. KOREA</b> | <b>34,520</b> | <b>100.00M</b> | <b>GREEK (SEA HAWK)</b> | <b>ENBLOC</b>     |
| <b>SURVILLE</b>  | <b>26,120</b> | <b>2014</b> | <b>HYUNDAI MIPO, S. KOREA</b> | <b>34,415</b> |                |                         | <b>ME M/E</b>     |
| PERTUSOLA        | 17,670        | 1999        | SESTRI, ITALY                 | 17,395        | 14.00M         | TURKISH                 | BWTS SEMI REF     |
| SEAPEAK PAN      | 10,003        | 2009        | TAIZHOU WUZHOU, CHINA         | 5,820         | 6.00M          | INDONESIAN              | SEMI-REF ETHYLENE |
| SUN GAS          | 3,318         | 1998        | SHITANOE, JAPAN               | 3,430         | 2.50M          | UNDISCLOSED             |                   |

## 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 | 115,000DWT | 2026           | SHANGHAI WAIGAOQIAO | 73.50M       | EASTERN PACIFIC   | 1     |      |
| TANK | 115,000DWT | H2 2026 - 2027 | DALIAN SHIPBUILDING | 72.50M       | VITOL             | 4     |      |
| TANK | 115,000DWT | H1 2026        | DALIAN SHIPBUILDING | 75.00M       | CAPE SHIPPING     | 2     |      |
| TANK | 74,000DWT  | 2026 - 2027    | JIANGSU YANGZIJIAN  | 52.00M       | EVALEND           | 4     |      |
| TANK | 22,000DWT  | 2027           | NINGBO XINLE        | -            | TB MARINE HAMBURG | 4     | 4    |
| LPG  | 41,000CBM  | 2027           | HUANGPU WENCHONG    | -            | TIANJIN SOUTHWEST | 2     |      |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI  | 1150      | 1205      | 1014      | 713        | 1473        | 1117           |
| BCTI  | 834       | 795       | 620       | 570        | 1358        | 889            |

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6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

Tel : +30 – 210 - 89 85 813, e-mail : [snp@nilimar.com](mailto:snp@nilimar.com), Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

| VESSEL'S NAME              | DWT            | YEAR BUILT  | YARD                        | GEAR     | PRICE USD \$  | BUYERS                       | COMMENTS                          |
|----------------------------|----------------|-------------|-----------------------------|----------|---------------|------------------------------|-----------------------------------|
| HERMANN OLDENDORFF         | 209,243        | 2016        | TAIZHOU CATIC, CHINA        | -        | 55.00M        | S. KOREAN (HMM)              | SCRUBBER ME M/E                   |
| <b>MINERAL CHARLIE</b>     | <b>205,236</b> | <b>2012</b> | <b>HHIC, PHILIPPINES</b>    | -        | <b>40.80M</b> | <b>SINGAPOREAN (PIONEER)</b> | <b>ENBLOC</b>                     |
| <b>MINERAL MAUREEN</b>     | <b>205,203</b> | <b>2012</b> | <b>HHIC, PHILIPPINES</b>    | -        | <b>40.80M</b> |                              |                                   |
| COURAGEOUS                 | 181,008        | 2016        | SWS, CHINA                  | -        | 50.00M        | GREEK                        | BWTS ME M/E                       |
| IRON PHOENIX               | 180,643        | 2012        | TSUNEISHI CEBU, PHILIPPINES | -        | 35.00M        | SINGAPOREAN (AGRICORE)       | BWTS                              |
| STELLA HOPE                | 180,007        | 2016        | DALIAN, CHINA               | -        | 49.70M        | GREEK                        | BWTS ME M/E                       |
| UNTA                       | 106,563        | 2009        | OSHIMA, JAPAN               | -        | 18.50M        | CHINESE                      | BWTS<br>SS DUE 08/24              |
| <b>KAMILLA OLDENDORFF</b>  | <b>82,245</b>  | <b>2024</b> | <b>NEW HANTONG, CHINA</b>   | -        | <b>40.00M</b> | <b>UNDISCLOSED</b>           | <b>ENBLOC</b>                     |
| <b>KLARISSA OLDENDORFF</b> | <b>82,223</b>  | <b>2023</b> | <b>NEW HANTONG, CHINA</b>   | -        | <b>40.00M</b> |                              | <b>SCRUBBER ME M/E</b>            |
| LIVIA ROSE                 | 81,828         | 2018        | TSUNEISHI ZHOUSHAN, CHINA   | -        | 35.80M        | GREEK                        | BWTS ME M/E                       |
| BBG QINZHOU                | 81,608         | 2019        | TIANJIN XINGANG, CHINA      | -        | 30.60M        | UNDISCLOSED                  | VIA ONLINE AUCTION<br>BWTS ME M/E |
| SEA OPAL                   | 79,342         | 2010        | JIANGSU EASTERN, CHINA      | GLESS    | 14.80M        | UNDISCLOSED                  | BWTS                              |
| WESTERN OSLO               | 63,654         | 2019        | NANTONG XIANGYU, CHINA      | CR 4X35T | 32.00M        | S. KOREAN (HMM)              | BWTS ME M/E                       |
| VELVET                     | 62,625         | 2018        | OSHIMA, JAPAN               | CR 4X30T | 36.00M        | S. KOREAN                    | SCRUBBER & BWTS ME M/E            |
| BEATE OLDENDORFF           | 62,623         | 2020        | OSHIMA, JAPAN               | CR 4X30T | 38.30M        | EUROPEAN                     | SCRUBBER & BWTS ME M/E            |
| LUNA ROSSA                 | 61,645         | 2010        | OSHIMA, JAPAN               | CR 4X30T | 20.50M        | CHINESE                      | BWTS                              |
| ALMIRA                     | 61,496         | 2011        | SHIN KASADO, JAPAN          | CR 4X30T | 20.50M        | UNDISCLOSED                  | BWTS                              |
| MAINE DREAM                | 58,105         | 2012        | TSUNEISHI CEBU, PHILIPPINES | CR 4X30T | 19.30M        | UNDISCLOSED                  | BWTS                              |
| GILLINGHAM                 | 58,000         | 2010        | YANGZHOU DAYANG, CHINA      | CR 4X35T | 13.90M        | UNDISCLOSED                  | BWTS TIER I                       |
| TRISTAR PROSPERITY         | 56,824         | 2012        | COSCO GUANGDONG, CHINA      | CR 4X30T | 15.00M        | UNDISCLOSED                  | BWTS TIER I                       |
| FLC LONGVITY               | 56,785         | 2009        | TAIZHOU KOUAN, CHINA        | CR 4X30T | 11.50M        | UNDISCLOSED                  | BWTS<br>SS DUE 07/24              |
| AULAC VANGUARD             | 55,848         | 2012        | IHI MARINE, JAPAN           | CR 4X30T | 18.70M        | GREEK                        | BWTS TIER I                       |
| BRIGHT HERO                | 55,625         | 2010        | MITSUI TAMANO, JAPAN        | CR 4X30T | 16.80M        | CHINESE                      | BWTS                              |
| GENCO WARRIOR              | 55,435         | 2005        | NANTONG COSCO, CHINA        | CR 4X30T | 12.20M        | CHINESE                      | BWTS                              |
| TAI HUNTER                 | 55,418         | 2007        | OSHIMA, JAPAN               | CR 4X30T | 14.85M        | CHINESE                      | BWTS                              |
| NORDIC NANJING             | 34,620         | 2013        | YANGZHOU GUOYU, CHINA       | CR 4X30T | 15.50M        | UNDISCLOSED                  | BWTS DHULL                        |
| HAINAN ISLAND              | 32,573         | 2004        | KANDA KAWAJIRI, JAPAN       | CR 4X30T | 8.80M         | UNDISCLOSED                  | SS DUE 09/24                      |
| GOLD DUST                  | 28,420         | 2012        | IMABARI, JAPAN              | CR 4X30T | 12.00M        | VIETNAMESE                   | BWTS                              |

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

| VESSEL'S NAME | DWT    | YEAR BUILT | YARD          | GEAR                  | PRICE USD \$ | BUYERS      | COMMENTS  |
|---------------|--------|------------|---------------|-----------------------|--------------|-------------|---|
| WUJIANG       | 30,530 | 2003       | DALIAN, CHINA | CR 2X100T<br>CR 2X50T | 7.50M        | UNDISCLOSED | VIA ONLINE AUCTION<br>MPP/TWEEN<br>BWTS<br>1,800TEU |

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Tel : +30 – 210 - 89 85 813, e-mail : [snp@nilimar.com](mailto:snp@nilimar.com), Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## DEMOLITION

| TYPE | VESSEL'S NAME | DWT    | YEAR BUILT | LDT    | PRICE USD/LT | DESTINATION      | COMMENTS         |
|------|---------------|--------|------------|--------|--------------|------------------|------------------|
| BC   | MOSHTARAKA 2  | 94,274 | 1995       | 14,398 | 540          | ASIS KHOR FAKKAN | INCL BUNKERS ROB |
| BC   | APJ MAHKALI   | 70,296 | 1996       | 9,126  | 525          | ASIS COLOMBO     |                  |

## NEWBUILDINGS

| TYPE | SIZE       | DELY                | YARD               | PRICE USD \$ | BUYERS           | UNITS | OPT. |
|------|------------|---------------------|--------------------|--------------|------------------|-------|------|
| BULK | 320,000DWT | -                   | HENGLI HEAVY       | -            | WINNING SHIPPING | 6     |      |
| BULK | 210,000DWT | H2 2027             | QINGDAO YANGFAN    | 72.25M       | MING WAH         | 2     |      |
| BULK | 180,000DWT | 2026-2027           | HENGLI HEAVY       | 70.00M       | H VOGEMANN       | 4     |      |
| BULK | 63,500DWT  | H2 2026 - 2027      | JIANGSU HANTONG    | 34.50M       | AGRICORE         | 4     |      |
| BULK | 63,500DWT  | DEC 2026 - NOV 2027 | JIANGSU HANTONG    | 34.50M       | JINHUI           | 2     |      |
| BULK | 63,500DWT  | 2027                | NEW DAYANG         | 35.50M       | IHB BULGARIA     | 2     | 1    |
| BULK | 40,000DWT  | 2026                | YANGZHOU NAKANISHI | -            | ALASSIA/ITOCU JV | 1     |      |
| MPP  | 7,500DWT   | Q1 2027             | GARDEN REACH       | 13.50M       | CARSTEN REHDER   | 4     | 4    |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI   | 2050      | 1997      | 1091      | 978        | 3192        | 1711           |
| BCI   | 3443      | 3142      | 1704      | 1032       | 6237        | 2641           |
| BPI   | 1667      | 1827      | 1030      | 924        | 2341        | 1654           |
| BSI   | 1385      | 1398      | 749       | 688        | 1521        | 1176           |
| BHSI  | 763       | 753       | 446       | 390        | 908         | 645            |

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND CONTAINER

| VESSEL'S NAME             | DWT           | YEAR BUILT  | YARD                      | GEAR         | TEU          | PRICE USD \$  | BUYERS             | COMMENTS                |
|---------------------------|---------------|-------------|---------------------------|--------------|--------------|---------------|--------------------|-------------------------|
| ZIM WILMINGTON            | 112,171       | 2014        | HYUNDAI SAMHO, S. KOREA   | GLESS        | 9,034        | 80.00M        | GERMAN             | SS DUE 07/24<br>INCL TC |
| SEAMAX STAMFORD           | 55,937        | 2015        | ZHEJIANG OUHUA, CHINA     | GLESS        | 4,896        | 41.00M        | SINGAPOREAN        |                         |
| <b>NORTHERN DEPENDANT</b> | <b>42,019</b> | <b>2008</b> | <b>SHANGHAI, CHINA</b>    | <b>GLESS</b> | <b>3,534</b> | <b>22.25M</b> | <b>SWISS (MPC)</b> | <b>ENBLOC</b>           |
| <b>NORTHERN DIPLOMAT</b>  | <b>42,007</b> | <b>2009</b> | <b>SHANGHAI, CHINA</b>    | <b>GLESS</b> | <b>3,534</b> | <b>23.60M</b> |                    | <b>INCL TC</b>          |
| <b>NORTHERN DEMOCRAT</b>  | <b>41,986</b> | <b>2009</b> | <b>SHANGHAI, CHINA</b>    | <b>GLESS</b> | <b>3,534</b> | <b>23.60M</b> |                    |                         |
| HANSA WOLFSBURG           | 23,732        | 2007        | GUANGZHOU WENCHONG, CHINA | CR 2X45T     | 1,732        | 14.00M        | UNDISCLOSED        | BWTS                    |
| <b>KISO</b>               | <b>11,817</b> | <b>2023</b> | <b>KYOKUYO, JAPAN</b>     | <b>GLESS</b> | <b>1,096</b> | <b>26.00M</b> | <b>UNDISCLOSED</b> | <b>ENBLOC</b>           |
| <b>KAIFU</b>              | <b>11,817</b> | <b>2023</b> | <b>KYOKUYO, JAPAN</b>     | <b>GLESS</b> | <b>1,096</b> | <b>26.00M</b> |                    | <b>BWTS</b>             |
| <b>A ONTAKE</b>           | <b>11,817</b> | <b>2023</b> | <b>KYOKUYO, JAPAN</b>     | <b>GLESS</b> | <b>1,096</b> | <b>26.00M</b> |                    | <b>ME M/E</b>           |

## DEMOLITION

| TYPE | VESSEL'S NAME | DWT    | YEAR BUILT | LDT   | PRICE USD/LT | DESTINATION | COMMENTS |
|------|---------------|--------|------------|-------|--------------|-------------|----------|
| CONT | DOOWOO        | 12,827 | 1992       | 3,744 | 532          | BANGLADESH  |          |

## NEWBUILDINGS

| TYPE | SIZE     | DELY | YARD     | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|----------|------|----------|--------------|--------|-------|------|
| CONT | 7,900TEU | 2026 | HJ HEAVY | 110.00M      | NAVIOS | 2     | 2    |

## 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 |
|------|---------------|--------|------------|-------|--------------|-------------|----------|
| REEF | TROPICAL SKY  | 11,935 | 1986       | 5,358 | 545          | INDIA       |          |
| REEF | TOKACHI FROST | 3,621  | 1985       | 2,592 | 530          | BANGLADESH  |          |

## NEWBUILDINGS

| TYPE   | SIZE     | DELY      | YARD                    | PRICE USD \$ | BUYERS            | UNITS | OPT. |
|--------|----------|-----------|-------------------------|--------------|-------------------|-------|------|
| RORO   | 3,320LM  | 2027      | CHINA MERCHANTS JINLING | -            | STENA LINE        | 2     | 2    |
| CRUISE | 54,300GT | 2028-2029 | FICANTIERI              | -            | VIKING CRUISES    | 2     |      |
| RORO   | 15,750GT | Q4 2027   | MITSUBISHI              | -            | TOYOFUJI SHIPPING | 1     |      |
| RORO   | 15,750GT | Q4 2027   | MITSUBISHI              | -            | FUKUJU SHIPPING   | 1     |      |

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