



MARKET REPORT – WEEK 36

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 6TH SEPTEMBER 2024.

News channels in the US and Europe remain focused on the wars in Ukraine and Gaza, Trump vs Harris, Starmer's new dictatorial socialist government in the UK and the situation in the EU where voters are now favoring right wing leaning political parties over the left. Much of the American and European public's preference for right leaning politicians is because they want their borders enforced in order to halt the massive numbers of economic migrants flowing into western countries with unknown numbers of would-be terrorists hiding amongst them as they all take advantage of the respective current weak governments who advocate virtually open border policies. This migration issue is changing the demographics in many areas of the US and Europe for the worse and is the next major issue that governments have to exercise a lot more control over before there are huge internal confrontations.

For the fourth week running the BDI closed up, this time by +7% w-o-w, but only because the BCI improved by more than the other three Baltic dry indexes collectively declined over the same week. The figures last week were BCI +8.3%, while BPI -1.7%, BSI -3.5% and BHSI -2.7%. So though the BDI has posted gains for the past 4 weeks it is a 'false positive indication' as far as the panamax, supramax and handy rates have actually performed.

The dry S+P market has recently mirrored their respective freight rates in recent weeks with Capes dominating reported sales with values holding firm, while Kamsarmaxes through to Handies are selling at lower volumes and at prices now often a little less than last done. Conversely, on the wet side MR's are the dominant purchase option at the moment with agreed levels tending to be just above last done at this time.

This and future subcontinent, and Turkish, recycling market reports for the rest of this year and probably well into 2025 could easily be 'copy paste' each week, always advising of limited tonnage for sale and low domestic demand for steel due to low levels of industry and construction in the respective countries. The only small fluctuations to report are usually only in respect of domestic budgets which may affect taxation levels on steel and the seasonal effect on production levels caused by the monsoon season. Efforts to make the recycling processes more 'green' are also of important note, but so far has mostly only happened at India breaking yards.

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 |
|------------------------|---------------|-------------|-----------------------|--------------|---------------|--------------------|----------------------------|
| CONQUEROR | 70,616 | 2004 | STX, S. KOREA | EPOXY | 18.00M | UNDISCLOSED | BWTS CPP |
| TENACITY | 50,143 | 2014 | GUANGZHOU, CHINA | EPOXY | 40.00M | GREEK | BWTS ME M/E CPP |
| STI SAN ANTONIO | 49,990 | 2014 | SPP, S. KOREA | EPOXY | 42.50M | UNDISCLOSED | ENBLOC SCRUBBER |
| STI TEXAS CITY | 49,990 | 2014 | SPP, S. KOREA | EPOXY | 42.50M | | ME M/E DEEPWELL |
| PIONEER | 49,000 | 2005 | DAEWOO, S. KOREA | EPOXY | 18.00M | UNDISCLOSED | BWTS DEEPWELL CPP |
| LYDERHORN | 33,849 | 2006 | SHIN KURUSHIMA, JAPAN | STST | 26.60M | UNDISCLOSED | |

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 |
|------|---------------|--------|------------|-------|--------------|-------------|----------|
| TANK | AQUILA | 35,841 | 1999 | 8,481 | 525 | ASIS OMAN | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|------------|----------|---------------------|--------------|----------------------|-------|------|
| TANK | 158,000DWT | 2027 | JAPAN MARINE UNITED | - | NEREUS SHIPPING | 3 | |
| TANK | 50,000DWT | Q1 2027 | HYUNDAI HEAVY | 52.50M | BRAVE MARITIME | 2 | |
| TANK | 50,000DWT | 2028 | GUANGZHOU SHIPYARD | - | LEONHARDT & BLUMBERG | 2 | |
| TANK | 21,000DWT | 2026 | NEW DAYANG | - | HAINAN LIMGHANG | 1 | |
| TANK | 18,000DWT | 2027 | CMJL YANGZHOU | - | NANJING YANGYANG | 1 | |
| LNG | 18,000CBM | NOV 2027 | HYUNDAI MIPO | 93.00M | PENINSULAR | 2 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 870 | 881 | 713 | 713 | 1473 | 1144 |
| BCTI | 585 | 614 | 764 | 614 | 1358 | 899 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|--------------------|---------------|-------------|------------------------------------|-----------------|---------------|--------------------|--------------------------------|
| MINERAL CHARLIE | 205,236 | 2012 | HHIC-PHIL, PHILIPPINES | - | 39.00M | UNDISCLOSED | BWTS |
| AZURE OCEAN | 180,184 | 2007 | IMABARI, JAPAN | | 25.00M | CHINESE | SS DUE 01/25 PPT DELY CHINA |
| NORD MAGNES | 179,546 | 2011 | HHIC-PHIL, PHILIPPINES | - | 31.50M | CHINESE | SCRUBBER & BWTS |
| ALPHA PRUDENCE | 178,002 | 2008 | SHANGHAI WAIGAOQIAO, CHINA | - | 24.50M | CHINESE | |
| LILA LISBON | 176,423 | 2003 | UNIVERSAL, JAPAN | - | 12.50M | CHINESE | SS DUE |
| AMIS MIRACLE | 62,601 | 2018 | OSHIMA, JAPAN | CR 4X30T | 34.40M | UNDISCLOSED | BWTS ME M/E |
| TITAN I | 58,090 | 2009 | TSUNEISHI CEBU, PHILIPPINES | CR 4X30T | 16.00M | INDONESIAN | BWTS |
| NASCO PEARL | 56,861 | 2010 | ZHEJIANG ZHENGHE, CHINA | CR 4X30T | 12.50M | UNDISCLOSED | ENBLOC |
| NASCO JADE | 56,316 | 2010 | ZHEJIANG ZHENGHE, CHINA | CR 4X30T | 12.30M | | BWTS |
| JAG RANI | 56,819 | 2011 | COSCO ZHOUSHAN, CHINA | CR 4X30T | 14.00M | UNDISCLOSED | BWTS TIER I |
| SPARNA | 54,881 | 2006 | OSHIMA, JAPAN | CR 4X30T | 13.00M | UNDISCLOSED | BWTS BOX |
| ZHE HAI 362 | 35,091 | 2010 | ZHEJIANG TENGLONG, CHINA | CR 4X30T | 8.30M | UNDISCLOSED | VIA AUCTION |
| MAPLE FORTITUDE | 32,491 | 2011 | TAIZHOU MAPLE LEAF, CHINA | CR 4X30T | 11.00M | UNDISCLOSED | BWTS |
| TRANSFORMER OL | 28,375 | 2009 | SHIMANAMI, JAPAN | CR 4X30T | 9.30M | VIETNAMESE | LOGS |
| GLOBE EXPLORER | 28,316 | 2015 | I-S SHIPYARD, JAPAN | CR 4X30T | 14.20M | UNDISCLOSED | BWTS |

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 |
|---------------------------------|---------------|-----|------------|-----|--------------|-------------|----------|
| - NO SALES REPORTED THIS WEEK - | | | | | | | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|-----------|---------------------|-------------------------|--------------|-------------------|-------|------|
| BULK | 82,000DWT | OCT 2026 - MAR 2027 | HAITONG | 41.20M | FUJIAN SHIPPING | 2 | 2 |
| BULK | 82,000DWT | 2027 | COSCO YANGZHOU | 38.00M | COSCO BULK | 2 | |
| BULK | 80,000DWT | 2026-2027 | COSCO DALIAN | 43.50M | COSCO BULK | 13 | |
| BULK | 80,000DWT | JAN 2027 | CHENGXI | 43.50M | COSCO BULK | 22 | |
| BULK | 64,000DWT | JUL 2027 | COSCO ZHOUSHAN | 34.50M | COSCO BULK | 5 | |
| MPP | 13,500DWT | 2027-2028 | HUANGPU WENCHONG | - | HAMMONIA REEDEREI | 4 | 4 |
| BULK | 6,000DWT | Q1 2026 | SHIP AND STEELSBUILDING | - | LONGSHIP | 4 | 4 |
| BULK | 3,850DWT | - | DAMEN SHIPYARDS | - | GERDES GREEN | 1 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 1941 | 1814 | 1186 | 1186 | 3192 | 1859 |
| BCI | 3356 | 3099 | 1289 | 1289 | 6237 | 2912 |
| BPI | 1294 | 1316 | 1489 | 1316 | 2341 | 1735 |
| BSI | 1260 | 1306 | 1079 | 1030 | 1521 | 1287 |
| BHSI | 724 | 744 | 572 | 568 | 908 | 707 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|------------------|----------|-------|--------------|---------|----------|
| BUXFAVOURITE | 34,083 | 1997 | DAEWOO, S. KOREA | CR 3X40T | 2,456 | 10.80M | CHINESE | |

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. |
|------|----------|------|--------------------|--------------|----------------|-------|------|
| CONT | 4,300TEU | 2028 | GUANGZHOU WENCHONG | 60.00M | TS LINES | 2 | |
| CONT | 4,300TEU | 2028 | GUANGZHOU WENCHONG | - | ARKAS HOLDINGS | 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 |
|----------------|--------|------------|------------------|----------|-----|--------|-------------|---------------------|
| HOEGH NEW YORK | 21,099 | 2005 | DAEWOO, S. KOREA | 6,545 | N/A | 60.60M | UNDISCLOSED | PCC DELY H1 2025 |

DEMOLITION

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NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|---------------------------------|------|------|------|--------------|--------|-------|------|
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