



MARKET REPORT – WEEK 48

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 29TH NOVEMBER 2024.

It seems that one effect of Trump soon moving back into the White House is that warring factions in both the middle east and Ukraine suddenly seem keen to find peaceful solutions. Israel / Hezbollah have already reached a ceasefire under certain conditions, while President Zelensky of Ukraine appears willing to adopt a Trump outlined plan to concede Russian held Ukrainian territory provided the rest of Ukraine is allowed to join the protection of Nato. Meanwhile civil war has broken out in Syria albeit President Assad can call on the outside support of his 'friends' in Iran and its proxies plus Russia, so there is likely to be more death and destruction in Syria, but like with all religious uprisings and wars, never with a final resolution.

The BDI suffered a second straight week of decline across all indexes. The BCI closed down -18.8% w-o-w, the BPI -6.0%, the BSI -0.4% and the BHSI -1.6%, which cumulatively meant the BDI itself closed -11.9% down for the week.

S+P volume remained at moderate levels for bulkers with Chinese buyers currently most active while others continue to monitor the falling dry freight rates in anticipation of values falling further too. Tanker S+P activity remains more subdued than the dry side at present which is also due to the reduced earning potential for tankers at this time, whereas gas vessel earnings and values have remained quite buoyant in recent weeks. Another observation is that any vessels with Ice class appear to be sought and find buyers quite quickly these days. Either the buyers fear a new ice age is upon us or more likely they are being more routinely used in and out of icy northern Russia ports where Putin is now conducting more of his countries shipping commerce away from the prying eyes and interference of the West.

The subcontinent recycling sector remains subdued with hardly any tonnage being purchased due to a) cheaper steel from China being available in the region and b) continued low levels of construction and manufacturing etc.

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 |
|---------------|---------|------------|------------------------|--------|--------------|-------------|-----------------|
| MARAN ARIES | 320,871 | 2006 | DAEWOO, S. KOREA | N/A | 45.00M | CHINESE | SCRUBBER & BWTS |
| EVAGORAS | 165,209 | 2003 | HYUNDAI SAMHO, S.KOREA | N/A | 25.00M | UNDISCLOSED | BWTS CAP 1 |
| MAERSK BERING | 29,057 | 2005 | GUANGZHOU, CHINA | EPOXY | 15.80M | CHINESE | BWTS ICE 1C |

SECOND-HAND GAS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | CBM | PRICE USD \$ | BUYERS | COMMENTS |
|-------------------|---------------|-------------|-----------------------|---------------|---------------|------------------------|---------------|
| <i>HULL S1083</i> | <i>31,000</i> | <i>2025</i> | <i>NANTONG, CHINA</i> | <i>39,200</i> | <i>70.60M</i> | <i>BELGIAN (EXMAR)</i> | <i>ENBLOC</i> |
| <i>HULL S1084</i> | <i>31,000</i> | <i>2026</i> | <i>NANTONG, CHINA</i> | <i>39,200</i> | <i>70.60M</i> | | <i>LPG DF</i> |
| <i>HULL S1085</i> | <i>31,000</i> | <i>2026</i> | <i>NANTONG, CHINA</i> | <i>39,200</i> | <i>70.60M</i> | | |
| <i>HULL S1086</i> | <i>31,000</i> | <i>2026</i> | <i>NANTONG, CHINA</i> | <i>39,200</i> | <i>70.60M</i> | | |

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 | 65,000DWT | 2027-2028 | GUANGZHOU SHIPYARD | 63.00M | NANJING TANKER | 4 | |
| LPG | 5,000CBM | 2026 | MEGHNA SHIPBUILDERS | - | MEGHNA | 1 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 892 | 908 | 1172 | 862 | 1473 | 1107 |
| BCTI | 663 | 627 | 833 | 466 | 1358 | 841 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|-------------------------|----------------|-------------|-----------------------------------|-----------------|---------------|--------------------|---|
| CAPE DREAM | 179,250 | 2011 | HYUNDAI ULSAN, S. KOREA | - | 28.00M | UNDISCLOSED | BWTS |
| OTSL ARTEMIS | 177,736 | 2008 | SHANGHAI JIANGNAN, CHINA | - | 24.50M | UNDISCLOSED | ENBLOC |
| OTSL ATHENA | 174,109 | 2007 | SHANGHAI WAIGAOQIAO, CHINA | - | 24.50M | | SCRUBBER & BWTS |
| HELLENIC C | 81,805 | 2014 | JIANGSU EASTERN, CHINA | - | 20.00M | UNDISCLOSED | BWTS |
| ATLANTIC HORIZON | 75,709 | 2006 | SANOYAS, JAPAN | GLESS | 12.30M | VIETNAMESE | |
| MH OSLO | 63,050 | 2023 | NEW DAYANG, CHINA | CR 4X35T | 32.50M | UNDISCLOSED | SCRUBBER & BWTS ME M/E |
| SAGAR RATAN | 61,664 | 2010 | OSHIMA, JAPAN | CR 4X30T | 20.00M | CHINESE | BWTS |
| LISTA | 55,868 | 2011 | IHI MARINE, JAPAN | CR 4X35T | 16.80M | UNDISCLOSED | BWTS |
| PPS LUCK | 55,429 | 2009 | KAWASAKI, JAPAN | CR 4X30T | 15.90M | UNDISCLOSED | BWTS |
| GUO YUAN 9 | 48,218 | 1994 | DANYARD A/S, DENMARK | CR 4X25T | 4.60M | UNDISCLOSED | ONLINE BIDDING |
| LI DA SHENG | 34,822 | 2010 | YANGZHOU RYUWA, CHINA | CR 4X30T | 8.30M | CHINESE | |
| FOUR NABUCCO | 34,403 | 2010 | SPP TONGYEONG, S. KOREA | CR 4X35T | 11.80M | UNDISCLOSED | BWTS |
| AEGEAN SPIRE | 33,401 | 2008 | SHIN KOCHI, JAPAN | CR 4X30T | 11.80M | UNDISCLOSED | BWTS OHBS |
| GLOBAL AGLAIA | 33,158 | 2016 | SHIN KURUSHIMA, JAPAN | CR 4X30T | 19.70M | JAPANESE | BWTS OHBS ME M/E INTERNAL JAPANESE DEAL |
| MAPLE BREEZE | 31,807 | 2010 | GUANGZHOU HUANGPU, CHINA | CR 4X30T | 11.00M | UNDISCLOSED | LOGS |
| VICTORIA HARBOUR | 29,100 | 2011 | YANGZHOU NAKANISHI, CHINA | CR 4X30T | 11.00M | UNDISCLOSED | ENBLOC |
| UNI CHALLENGE | 29,078 | 2012 | YANGZHOU NAKANISHI, CHINA | CR 4X30T | 11.00M | | 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 | LADY CEDROS | 151,249 | 1998 | 17,823 | 467 | SUBCONT OPTION | HKC YARD |
| BULK | JIMEI SHUNHAO | 91,443 | 1995 | 14,894 | 460 | ASIS UAE | INCL ABT 600T ROB |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|-----------|-----------|---------------|--------------|---------------|-------|------|
| BULK | 64,000DWT | 2028-2029 | NIHON-IMABARI | 46.50M | PACIFIC BASIN | 2 | |
| BULK | 64,000DWT | 2028-2029 | MITSUI | 46.50M | PACIFIC BASIN | 2 | |
| BULK | 64,000DWT | 2028 | NEW DAYANG | 35.00M | CHAILLEASE | 2 | |
| BULK | 45,000DWT | 2027 | YANGZIJIAN | - | NAVIBULGAR | 3 | |
| BULK | 32,000DWT | 2026 | YANGZIJIAN | - | NAVIBULGAR | 3 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 1354 | 1537 | 3192 | 1378 | 3192 | 1868 |
| BCI | 2133 | 2626 | 6237 | 1848 | 6237 | 2969 |
| BPI | 1018 | 1083 | 2341 | 1083 | 2341 | 1652 |
| BSI | 980 | 984 | 1489 | 984 | 1521 | 1282 |
| BHSI | 659 | 670 | 773 | 568 | 908 | 722 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|-------------------|---------------|-------------|---------------------------------|-----------------|--------------|---------------|--------------------|-----------------|
| INTERSEA TRAVELER | 38,061 | 2008 | HDW AG, GERMANY | GLESS | 2,702 | 22.50M | CHINESE | INCL TC |
| CINDY | 34,884 | 2004 | HDW AG, GERMANY | CR 3X45T | 2,490 | 15.50M | SWISS (MSC) | ENBLOC |
| ELIZABETH | 34,422 | 2003 | DAEWOO-MANGALIA, ROMANIA | CR 3X45T | 2,496 | 15.50M | | SCRUBBER |
| SPARKLE | 33,541 | 2009 | NAIKAI ZOSEN, JAPAN | GLESS | 2,553 | 23.00M | FAR EASTERN | DELY FEB25 |

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 | 7,900TEU | Q3 2026 - H1 2027 | HJ SHIPBUILDING | 108.50M | TMS GROUP | 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. |
|------|----------|-------------|-------------------------|--------------|-----------------|-------|------|
| PCC | 7,500CEU | N/A | CMHI JINLING | - | SALLAUM LINES | 4 | |
| PCC | 7,500CEU | N/A | FUJIAN MAWEI | - | SALLAUM LINES | 2 | |
| PCC | 5,500CEU | 2027 - 2028 | FUJIAN MAWEI | - | EASTERN PACIFIC | 4 | |
| PCC | 5,500CEU | 2027 | CHINA MERCHANTS JINLING | - | EASTERN PACIFIC | 2 | |

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