



MARKET REPORT – WEEK 51

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 20TH DECEMBER 2024.

Geopolitically the year seems to be ending fairly quietly with peace possibly soon to break out in the middle east if a deal can be agreed in Egypt, and hopefully with some resolve to the Russia / Ukraine situation after, or maybe even before, President elect Trump re-enters the White House on 20 January, although there is still the potential for Putin to do something extreme as he clearly has not achieved his aims and no one really knows what goes on in his twisted and frustrated mind these days.

The dry freight market is ending the year with a whimper with the BDI having now traded below the 1000 mark for the first time since week 22 (2nd June) 2023, to close on Friday down by -5.8% w-o-w on 990 points. All dry indexes closed w-o-w down: the BCI by -11.7%, the BPI by -1.9%, the BSI by -2.0% and the BHSI by -6.3%.

S+P volumes were a little improved last week over the previous with about 8 tankers and 17 bulkers reported sold but we assume a great deal more would-be buyers remain sitting on their hands waiting for a combination of falling dry and wet freight markets plus all vessels becoming generically one year older on 1st January to press their values even lower.

The subcontinent recycling markets are closing out a very quiet year for numbers of ships scrapped, albeit Bangladesh is still offering rates per LDT only about \$20 below what they did in January '24, while India has over the year lowered their offer levels by about \$45 per LDT and Pakistan, who had purchased the least ships for recycling this year, is now offering levels about \$90 below what they were in January. Nevertheless all 3 centers are still offering rates within the \$420-480 range depending on the ship type and spares on board etc, which means ship owners can still pocket a reasonable sum come the end of each vessel's life at sea.

We wish all our readers a very enjoyable Christmas and a happy New Year.

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
KYRA	47,931	2006	IWAGI ZOSEN, JAPAN	ZINC	17.10M	UNDISCLOSED	BWTS PUMPROOM METHANOL
CHIBA	45,975	2007	SHIN KURUSHIMA, JAPAN	EPOXY	17.00M	UNDISCLOSED	BWTS CPP PUMPROOM
VALLE DI GRANADA	40,218	2005	HYUNDAI MIPO, S. KOREA	EPOXY	13.50M	UNDISCLOSED	BWTS CPP
MONAX	20,762	2005	USUKI, JAPAN	STST	15.60M	UNDISCLOSED	ENBLOC
MARMOTAS	19,953	2005	USUKI, JAPAN	STST	15.60M		BWTS SS DUE 02/24
DH HONESTY	13,148	2021	NANTONG TONGBAO, CHINA	STST	25.60M	UNDISCLOSED	VIA ONLINE AUCTION
DAI THANH	13,068	2007	21ST CENTURY, S. KOREA	EPOXY	9.50M	UNDISCLOSED	BWTS
CUMBRIAN FISHER	12,921	2004	SAMHO, S. KOREA	EPOXY	7.15M	UNDISCLOSED	BWTS SS DUE 12/24

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
GASCHEM ADRIATIC	18,895	2010	NEPTUN WERFT, GERMANY	16,974	27.50M	UNDISCLOSED	
GASCHEM PACIFIC	18,844	2009	NEPTUN WERFT, GERMANY	16,976	27.50M	UNDISCLOSED	
GASCHEM ARCTIC	9,133	2010	SEVERNAV, ROMANIA	8,327	29.00M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	AMOR	298,552	2000	40,584	440	INDIA	
TANK	BOW CLIPPER	37,221	1995	11,332	980	INDIA	HIGH STST CONTENT
TANK	NEW SMILE	6,902	1995	1,969	510	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
VLGC	87,000CBM	H2 2027	COSCO QIDONG	120.00M	COSCO SHIPPING ENERGY	2	
LPG	7,500CBM	H2 2027	CMJL YANGZHOU	33.75M	TRADEWINDS TANKERS	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	925	921	1200	862	1473	1094
BCTI	627	661	960	466	1358	827

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SIKAMIA	207,923	2008	UNIVERSAL, JAPAN	-	29.00M	CHINESE	SCRUBBER & BWTS
LINDA OLDENDORFF	207,562	2014	HYUNDAI, S. KOREA	-	48.30M	CHINESE	SCRUBBER & BWTS DELY MAY 2025
PANORAMIX	203,512	2007	CHINA KAOHSIUNG, TAIWAN	-	28.00M	CHINESE	SCRUBBER OLD SALE
FEG SUCCESS	182,619	2010	KAWASAKI, JAPAN	-	28.00M	CHINESE	SS DUE 01/25
ZAMPA BLUE	178,459	2011	MITSUI CHIBA, JAPAN	-	30.00M	UNDISCLOSED	BWTS
BETTYS DREAM	82,641	2008	TSUNEISHI, JAPAN	-	12.70M	UNDISCLOSED	
TWINKLE ISLAND	82,265	2012	TSUNEISHI, JAPAN	-	19.50M	GERMAN	BBHP
RU MENG LING	81,487	2010	MAIZURU, JAPAN	-	15.00M	GREEK	BWTS SS DUE
ELPIDA	73,311	2001	SUMITOMO, JAPAN	GLESS	7.50M	UAE BASED	BWTS
QING DAO GANG DA GANG	56,444	2012	QINGSHAN, CHINA	CR 4X30T	12.90M	UNDISCLOSED	BWTS VIA ONLINE AUCTION
INDIGO OMEGA	56,092	2012	MITSUI CHIBA, JAPAN	CR 4X30T	17.20M	GREEK	BWTS
SSI NEMESIS	56,023	2005	MITSUI CHIBA, JAPAN	CR 4X30T	10.90M	UNDISCLOSED	BWTS
ZEIN	52,402	2001	TSUNEISHI, JAPAN	CR 4X30T	7.00M	UNDISCLOSED	BWTS
GLOBAL SAIKAI	51,828	2007	OSHIMA, JAPAN	CR 4X30T	12.20M	UNDISCLOSED	BWTS OHBS
IYO SEA	37,537	2015	IMABARI, JAPAN	CR 4X30T	17.80M	UNDISCLOSED	BWTS LOGS
BLISS	35,278	2007	SHIKOKU, JAPAN	CR 4X30T	10.00M	UNDISCLOSED	BWTS 3GENS
MOMO GLORY	28,222	2014	I-S SHIPYARD, JAPAN	CR 4X30T	12.00M	GREEK	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	GUO YUAN 9	48,218	1994	9,326	465	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	AUG 2027 - NOV 2028	COSCO YANGZHOU	-	COSCO BULK	3	5
BULK	82,000DWT	2027-2028	JIANGSU HANTONG	-	EVERBRIGHT FINANCIAL LEASING	10	
BULK	82,000DWT	Q4 2026	HENGLI HEAVY	35.50M	CENTROFIN	6	
BULK	3,700DWT	Q2+Q3 2025	SHIP AND STEELSBUILDING	-	LONGSHIP	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	990	1051	2094	1051	2374	1779
BCI	1115	1263	3398	1263	4245	2775
BPI	976	995	1909	995	2234	1587
BSI	940	959	1369	959	1495	1252
BHSI	579	618	879	568	879	710

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SOFIA I	63,059	2010	JIANGNAN CHANGXING, CHINA	GLESS	5,100	40.00M	CHINESE	INCL BALANCE TC
GABRIELA A	38,121	2005	BLOHM + VOSS GMBH, GERMANY	GLESS	2,702	19.30M	CHINESE	BWTS
CUL QINGDAO	35,220	2023	JIANGSU NEWYANGZI, CHINA	GLESS	2,433	43.00M	GREEK	SCRUBBER & BWTS
AS FENJA	17,281	2005	PEENE-WERFT, GERMANY	GLESS	1,223	8.50M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	TANTO SENANG	10,325	1998	4,218	512	UNDISCLOSED	

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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