



MARKET REPORT – WEEK 3

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 17TH JANUARY 2025.

Today is the day that the majority of voting Americans have been waiting for and the rest are dreading, when Donald Trump becomes the 47th President of the USA, and it seems he will hit the ground running as he enacts maybe as many as 200 Executive Orders on his first day back in office, many of them reversing previous legislation enacted by the outgoing President Biden. Besides huge domestic issues especially of illegal immigration, the Donald will be straight into dealing with the war in Ukraine, the ceasefire in Gaza (which he has already had a major hand in bringing about), and on the shipping front the balance he will have to find now that Biden on his last day in office cunningly tightened sanctions and enforcement of another 183 (close to 400 in total) ships operating in the dark fleet that have been enabling the exportation of Russian, Iranian and Venezuelan crude and products mostly to India and China. Biden knows that the most immediate and sabotaging effect will be an escalation of the cost of oil and its transportation both domestically in the US and worldwide due to the further reduced fleet of non-sanctioned vessels now able to move supplies from non-sanctioned providers only i.e. the Democrats are hoping higher fuel costs from the beginning of Trump's watch will look bad for him, so we wait to see how Trump deals with it.

The dry cargo freight sector remains under pressure with the BDI dropping back below the 1000 mark and closing on Friday down by -5.8% on 987 points. This was due to each dry index falling further last week: the BCI by -3.8%, BPI by -5.9%, BSI by -8.8%, and the BHSI by -10.8% w-o-w. Unsurprisingly therefore, there only about 10 bulkers were reported sold last week although we believe quite a few more are under negotiation albeit many sellers are still looking for December levels while buyers believe values are now lower.

In the wet S+P sector even less tankers were reported sold last week (about 4) and a thin market is likely to remain the case due to the above referred reduction in the number of non-sanctioned vessels able to move non sanctioned crude and products does indeed cause a rise in the cost of oil and its freight, and thereby a rise in tanker values too.

Nothing much changed in the subcontinent recycling sector last week and only two ships were reported brought by Bangladesh breakers. Cheap Chinese steel still finding its way into subcontinent markets remains a problem as does difficulty in obtaining L/Cs in Bangladesh, but there could be change on the horizon if many owners of dark fleet tankers decide their sanction busting exploits become too difficult and to instead scrap those vessels.

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
ROLIN	308,829	2005	SAMSUNG, S. KOREA	N/A	31.00M	CHINESE	SCRUBBER & BWTS
DH GLORY	13,121	2020	NANTONG TONGBAO, CHINA	STST	25.30M	UNDISCLOSED	BWTS VIA AUCTION
WOOLIM 3	11,460	2018	STX, S. KOREA	EPOXY	24.00M	UNDISCLOSED	IMO 2 BWTS

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
CLIPPER HEBE	18,826	2007	NEPTUN GMBH, GERMANY	16,785	27.50M	INDONESIAN	BWTS

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	73,000DWT	2028	NEW TIMES	55.00M	PLEIADES	3	
TANK	50,000DWT	2026- Q1 2027	JINGJIANG SHIPBUILDING	45.00M	YANGZIJIANG FINANCIAL	4	
TANK	6,600DWT	2026	WUHU SHIPYARD	-	RF OCEAN	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	912	821	1423	821	1423	1075
BCTI	756	629	1039	466	1358	818

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SALT LAKE CITY	171,810	2005	DAEWOO, S. KOREA	-	16.20M	CHINESE	SCRUBBER & BWTS
NAVIOS GALILEO	76,596	2006	IMABARI, JAPAN	GLESS	8.00M	CHINESE	BWTS
SUNSHINE BLISS	76,441	2010	OSHIMA, JAPAN	GLESS	13.25M	UNDISCLOSED	SCRUBBER & BWTS SS DUE 02/25
JAG RISHI	56,719	2011	COSCO ZHOUSHAN, CHINA	CR 4X30T	11.90M	UNDISCLOSED	BWTS
JASMINE	56,124	2012	MITSUI TAMANO, JAPAN	CR 4X30T	17.50M	INDONESIAN	SS DUE 02/25
LORENTZOS	53,688	2005	NEW CENTURY, CHINA	CR 4X40T	9.00M	UNDISCLOSED	
HAI KANG	35,215	2010	ZHEJIANG AOLI, CHINA	CR 4X30T	6.75M	UNDISCLOSED	VIA ONLINE AUCTION
HAI BAO	35,043	2010	ZHEJIANG TIANSHI, CHINA	CR 4X30T	6.88M	UNDISCLOSED	VIA ONLINE AUCTION
BRABUS	28,355	2000	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	4.20M	UNDISCLOSED	BWTS
WOODGATE	28,219	2011	I-S SHIPYARD, JAPAN	CR 4X30T	10.50M	VIETNAMESE	

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	OCEAN PEACE	72,338	1994	10848	455	BANGLADESH	INCL ABT 200T ROB
BULK	RONG YUAN	70,257	1997	9165	460	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	63,500DWT	2027	JIANGSU SOHO	34.00M	ZHEJIANG SHIPPING F.L.	2	
MPP	6,400DWT	Q2 2027	ROYAL BODEWES	-	POT SCHEEPVAART	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	987	1048	1503	990	2374	1749
BCI	1393	1448	2244	1115	4245	2715
BPI	897	953	1550	953	2234	1559
BSI	747	819	1030	819	1228	1238
BHSI	453	508	594	508	795	701

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SEASPAN FRASER	52,798	2010	ZHEJIANG FENGHUA, CHINA	GLESS	4,254	21.00M	GERMAN	
RI ZHAO HONG YUN	49,225	1997	DAEWOO, S. KOREA	GLESS	3,961	13.00M	CHINESE	
CHIQUITA FARMER	34,281	2007	JIANGSU YANGZIJIAN, CHINA	CR 3X45T	2,546	20.00M	SWISS (MSC)	
DIAMANTIS P. JAN	30,340	1998	GDYNIA STOCZNIA, POLAND	CR 3X43T	2,008	13.15M	UNDISCLOSED	
	21,446	2010	IMABARI, JAPAN	CR 3X40T	1,708	17.50M	INDONESIAN	BWTS

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	4,800TEU	H1 2027	WUHU SHIPYARD	60.00M	KAWA SHIPPING	3	1
CONT	1,900TEU	Q1 2027	GUANGZOU WECHONG	32.20M	ELBDEICH REEDEREI	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
OCEAN DROVER	13,462	2002	ULJANIK, CROATIA	24,000SQM	N/A	50.00M	TURKISH	LIVESTOCK

DEMOLITION

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NEWBUILDINGS

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