



MARKET REPORT – WEEK 4

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 24TH JANUARY 2025.

On the news front last week was quite busy, starting with the ceasefire in Gaza and the beginning of Israeli hostages being exchanged for Palestinian prisoners, just before President Trump's swearing in followed by a plethora of his Executive Orders mostly protecting US domestic interests. Inevitably Trump's attention will soon also focus on Russia's 3-year-old invasion of Ukraine at which time he will hopefully excerpt enough threat and pressure on Putin to persuade him to also partake in a negotiated settlement. Meanwhile, and very importantly for shipping, the Yemen based Houthis have also announced they will cease attacking commercial vessels in the Red Sea, so we hope the major Red Sea / Suez Canal route will soon return to being the major shipping artery that it is between the East and West. We also now wait to also see if Trump does push ahead and inflict tariffs on, amongst others, China and the EU in order to reduce the US trade surplus with those two entities.

The BDI continued, what is now a dramatic fall, from the 2110 points level it stood at at the end of September 2024 to close last Friday on only 778 points. All Baltic dry cargo indexes lost more ground during last week; the BCI by -29.4%, the BPI by -13.7%, the BSI by -14.5% and the BHSI by -9.3%, meaning that the BDI overall lost -21.2% w-o-w. The Baltic tanker dirty and clean indexes also both lost ground last week, the BDTI by -7.35% and the BCTI by -4.1%.

The falling wet and dry freight markets are naturally impacting the S+P sector too where buyers are mainly still happy to watch and wait as values continue to fall, hence last week's low numbers of reported sales concluded.

The subcontinent recycling markets remain virtually stagnant for all the usual reasons of cheap Chinese steel undercutting the domestic markets, low prices being offered by the breakers and low volumes of vessels available for recycling anyway.

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
NORDIC APOLLO	159,988	2003	SAMSUNG, S. KOREA	N/A	22.50M	UNDISCLOSED	BWTS CAP1
AMAX ANTHEM	116,087	2011	SAMSUNG, S. KOREA	N/A	39.50M	UNDISCLOSED	ENBLOC
AMAX AVENUE	115,785	2010	SAMSUNG, S. KOREA	N/A	39.50M		BWTS
CRUDE CENTURION	112,863	2010	NEW TIMES, CHINA	EPOXY	33.50M	UNDISCLOSED	BWTS
SEA FALCON	110,295	2007	MITSUI, JAPAN	N/A	30.50M	CHINESE	
PS AUGUSTA	51,063	2011	STX, S. KOREA	EPOXY	25.50M	UNDISCLOSED	BWTS DEEPWELL
HORIZON ATHENA	50,242	2008	SPP, S. KOREA	EPOXY	18.60M	UNDISCLOSED	BWTS DEEPWELL CPP CAP1
AB SERENA	13,273	2008	JINSE, S. KOREA	EPOXY PHEN	11.00M	INDIAN	BWTS

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
GAS	HYUNDAI GREENPIA	71,684	1996	29,976	580	ASIS SINGAPORE	LNG OPT 635\$/PLDT INDIAN SUBCONT
TANK	MARTHA OPTION	13,940	1993	3,868	660	ASIS BELAWAN	INCL 340T OF SS MATERIAL
GAS	ULSAN GAS	3,097	1994	1,814	500	UNDISCLOSED	LPG OLD SALE

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	Q1 2027	DH SHIPBUILDING	91.00M	SUN ENTERPRISES	2	
TANK	50,000DWT	Q4 2027-2028	NEW DAYANG	44.00M	EMA	4	
TANK	8,000DWT	Q4 2026	TAIZHOU MAPLE LEAF	-	FRATELLI COSULICH	1	
TANK	2,500DWT	2026-2027	NINGBO XINLE	-	PRIMA MARINE	6	
LNG	180,000CBM	JUN 2027	SAMSUNG HEAVY	261.50M	CELSIUS TANKERS	1	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	845	912	1347	821	1347	1065
BCTI	725	756	1358	466	1358	813

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GLOBAL ENTERPRISE	176,768	2010	NAMURA, JAPAN	-	29.00M	KOREAN	SCRUBBER & BWTS SS DUE 04/25
ATHINA II	82,014	2015	SANOYAS, JAPAN	-	25.05M	UNDISCLOSED	BWTS ME M/E
NAVIOS ASTERIKS	76,801	2005	SASEBO HEAVY, JAPAN	GLESS	8.00M	UNDISCLOSED	SS DUE 04/25
ANAIS	76,015	2002	TSUNEISHI, JAPAN	GLESS	5.60M	CHINESE	DD DUE 05/25
FAME	75,912	2004	TSUNEISHI, JAPAN	GLESS	8.60M	FAR EASTERN	BWTS
CAMELLIA	75,321	2013	GUANGZHOU HUANGPU, CHINA	GLESS	15.80M	UNDISCLOSED	BWTS TIER II ME M/E
CAPT STEFANOS	74,077	2002	NAMURA, JAPAN	GLESS	6.80M	CHINESE	
GRAECIA UNIVERSALIS	73,902	2005	NAMURA, JAPAN	GLESS	7.50M	UNDISCLOSED	SS DUE 04/25
NORD MAGELLAN	63,547	2020	IWAGI ZOSEN, JAPAN	CR 4X30T	29.20M	BANGLADESHI (MEGHNA)	BWTS ME M/E SS DUE 04/25
CMB RUBENS	63,514	2018	SHIN KASADO, JAPAN	CR 4X30T	27.60M	BANGLADESHI (MEGHNA)	BWTS ME M/E
PAPAYIANNIS III	58,429	2010	SPP, S. KOREA	CR 4X36T	11.70M	UNDISCLOSED	BWTS TIER I
PROTECTOR ST. RAPHAEL	56,873	2010	XIAMEN, CHINA	CR 4X30T	11.00M	UNDISCLOSED	BWTS TIER II
PRABHU MIHAKAA	55,557	2005	OSHIMA, JAPAN	CR 4X30T	10.00M	UNDISCLOSED	BWTS SS DUE 02/25
ROJAREK NAREE	29,870	2005	SHIKOKU, JAPAN	CR 4X30T	8.80M	UNDISCLOSED	BWTS
BLESSING SW	29,747	2010	SHIKOKU, JAPAN	CR 4X30T	8.30M	UNDISCLOSED	BWTS SS DUE 06/25

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
JASPERLAND	5,700	2012	RONGCHENG, CHINA	CR 2X45T	€ 6.65M	UNDISCLOSED	MPP ICE 1B

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	WELLGEM	69,925	1995	9,478	420	ASIS CHINA	
BULK	LEENA	22,050	1994	5,040	441	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	64,000DWT	2028	OSHIMA	39.00M	U-MING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	778	987	1518	987	2374	1739
BCI	983	1393	2135	1115	4245	2698
BPI	774	897	1696	897	2234	1546
BSI	639	747	1065	747	1228	1232
BHSI	411	453	596	453	795	699

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
INDEPENDENT SPIRIT	34,241	2007	JIANGSU YANGZIJIAN, CHINA	CR 3X45T	2,546	20.00M	SWISS (MSC)	
ATOUT	23,978	2010	NORDIC WISMAR, GERMANY	GLESS	1,702	19.50M	ASIAN BUYERS	
ASIAN ACE	23,395	2005	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1,740	9.00M	CHINESE	
HS HONG KONG	11,787	2019	KYOKUYO, JAPAN	GLESS	1,096	21.00M	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.
CONT	18,000TEU	2027-2028	HYUNDAI HEAVY	215.30M	CMA CGM	12	
CONT	1,800TEU	OCT - DEC 2027	HUANGHAI SHIPBUILDING	29.00M	SITC	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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

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