



MARKET REPORT – WEEK 24+25

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 21ST JUNE 2019.

In the 2 weeks since our last report the dry cargo indexes had a week (24) of negativity via BCI -3.3%, BPI -6.7% and BSI -0.4% causing the BDI to overall lose -4.7%, but then last week (25) we saw all (but the BPI), dry indexes swing positive again whereby the BCI was up +26.6% w-o-w, the BSI +4.9%, while the BPI was just down a little at -3%, so overall the BDI closed up by +14.2%.

We suspect the large BCI improvement last week was partly to do with Vale of Brazil receiving permission to reopen their Brucutu mine which is expected to return about 30 million tonnes of iron ore to the dry bulk market annually.

With the shipping world somewhat holding its breath over latest actions in the Persian Gulf area, and what it and / or the USA might do next, as Iran continues to 'hit out' as even stronger sanctions are imposed, S+P activity, especially of tankers, appears to have slowed again especially in week 25. Other factors currently significantly affecting the thoughts and actions of would be buyers of wet or dry tonnage are the still significant lack of traditional shipping finance available from Banks, even for modern tonnage and virtually zero availability for tonnage over 15 years old, and also buyers need to be very aware of what Ballast Water Treatment facilities have been planned and / or already fitted to existing ships and similarly what measures have been installed or planned for all vessels that will be affected by the IMO 2020 regulations that come into effect on January 1st which requires a huge decrease in the sulphur content in marine fuels globally from 3.5% to 0.5%.

The sub continent recycling markets are also much quieter at this time with prices on offer significantly reduced recently. In Bangladesh this is because on top of their having a lot of stock ships in hand, the government there introduced 10% VAT on ships brought for recycling in their 13th June budget, which could decrease levels the Bangladesh breakers can now offer by up to \$25 per LDT. As is usual, the breakers association is now in discussions with their government to try and overturn this tax. A similar situation is also ongoing in Pakistan where their government also slapped new duties on imported ships for recycling. So that leaves India as the most likely buyers at the moment albeit levels on offer are now only in \$405-425 region with the possibility levels on offer by the whole region could soon dip under the \$400 mark.

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 |
|-------------------------|---------------|-------------|-------------------------------|-------------------|---------------|-----------------------|---------------------|
| HYUNDAI SAMHO 8022 | 300,000 | 2020 | HYUNDAI SAMHO, S. KOREA | N/A | 92.50M | NORWEGIAN (FRONTLINE) | |
| EVER RICH NO. 18 | 105,483 | 2003 | SUMITOMO HEAVY, JAPAN | EPOXY | 14.50M | GREEK | CLEAN LR2 SS PASSED |
| FPMC 22 | 50,997 | 2010 | STX OFFSHORE, S. KOREA | ZINC | 14.50M | UNDISCLOSED | ENBLOC |
| FPMC 21 | 50,995 | 2009 | STX OFFSHORE, S. KOREA | EPOXY/ZINC | 14.50M | | IMO 2 |
| FPMC 20 | 50,994 | 2009 | STX OFFSHORE, S. KOREA | EPOXY/ZINC | 14.50M | | UNDER NEGOS |
| ATLANTIC PEGASUS | 46,838 | 2010 | HYUNDAI MIPO, S. KOREA | EPOXY | 20.00M | DANISH (TORM) | ENBLOC |
| ATLANTIC QUEEN | 46,838 | 2010 | HYUNDAI MIPO, S. KOREA | EPOXY | 20.00M | | DEEPWELL |
| HIGH EFFICIENCY | 46,547 | 2009 | NAIKAI ZOSEN, JAPAN | EPOXY | 16.10M | ITALIAN (PREMUDA) | SS PASSED PUMPROOM |
| BORAQ | 46,286 | 2003 | HYUNDAI MIPO, JAPAN | ZINC | 7.10M | UNDISCLOSED | IMO 2 |
| SICHEM PARIS | 13,079 | 2008 | 21ST CENTURY, S. KOREA | EPOXY PHEN | 8.20M | VIETNAMESE | |
| KAITO MARU | 4,998 | 2007 | MIURA SAIKI, JAPAN | EPOXY | 3.10M | UNDISCLOSED | LAID UP |

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 | AL YARMOUK | 317,033 | 2014 | 46,918 | 325 | INDIA | ASIS BAHRAIN |
| TANK | WATBAN | 300,361 | 1996 | 48,100 | 442 | INDIA | ASIS JEDDAH INCL ABT 1700T ROB |
| TANK | BRILLIANT | 44,484 | 1992 | 8,451 | 421 | ASIS SINGAPORE | INCL ABT 200T ROB |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|------------|----------|---------------------|--------------|--------------------------|-------|------|
| TANK | 50.000DWT | Q1 2021 | STX OFFSHORE | 37.00M | GOLDEN ENERGY MANAGEMENT | 2 | 2 |
| LNG | 174.000CBM | JUN 2022 | SAMSUNG HEAVY | 190.50M | BERMUDA BASED | 2 | |
| LNG | 174.000CBM | Q2 2022 | DAEWOO SHIPBUILDING | 186.50M | MARAN GAS | 1 | |
| LPG | 86.000CBM | APR 2022 | HYUNDAI HEAVY | 74.00M | KSS SHIPPING | 1 | 1 |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 679 | 657 | 745 | 618 | 1256 | 826 |
| BCTI | 510 | 494 | 506 | 479 | 917 | 591 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|--------------------------|---------------|-------------|--------------------------------------|--------------|---------------|----------------------|--------------------------|
| OCEAN RUBY | 92,500 | 2010 | COSCO DALIAN, CHINA | - | 13.20M | GERMAN (OLDENDORFF) | OLD SALE |
| KEY NAVIGATOR | 81,955 | 2014 | TSUNEISHI, JAPAN | GLESS | 23.00M | JAPANESE | SS PASSED BWTS FITTED |
| AGTR BLOSSOM | 81,580 | 2019 | TSUNEISHI ZHOUSHAN, CHINA | GLESS | 34.00M | UNDISCLOSED | ENBLOC |
| AGTR AMBITION | 81,580 | 2019 | TSUNEISHI ZHOUSHAN, CHINA | GLESS | 34.00M | | POST-PANAMAX |
| TAI PROGRESS | 77,834 | 2004 | CHINA SHIPBUILDING, TAIWAN | GLESS | 7.20M | CHINESE | SS PASSED BWTS FITTED |
| THETIS | 73,624 | 2004 | JIANGNAN SHIPYARD, CHINA | GLESS | 6.40M | UNDISCLOSED | SS DUE |
| ULTRA INNOVATION | 61,188 | 2016 | TADOTSU, JAPAN | CR 4X30T | 24.00M | GREEK | INCL 12 MOS TCB |
| SUSE | 56,925 | 2011 | JIANGSU HANTONG, CHINA | CR 4X35T | 10.80M | GREEK | |
| HECTOR | 52,512 | 2002 | KANASASHI, JAPAN | CR 4X30T | 6.65M | UNDISCLOSED | |
| PISTIS | 52,388 | 2004 | TSUNEISHI CORP, JAPAN | CR 4X30T | 7.50M | CHINESE | |
| LAS TORTOLAS | 50,633 | 2011 | OSHIMA, JAPAN | CR 4X30T | 12.30M | DANISH (NAVISION) | OHBS |
| ODIGITRIA | 46,509 | 2001 | MITSUI TAMANO, JAPAN | CR 4X30T | 5.80M | UNDISCLOSED | |
| STAR MASAYA | 42,717 | 1998 | IHI - TOKYO, JAPAN | CR 4X30T | 4.20M | CHINESE | |
| ALKYON | 36,056 | 2015 | JINLING SHIPYARD, CHINA | CR 4X30T | 12.50M | NON-EUROPEAN | VIA AUCTION |
| DAIWAN BRAVE | 34,358 | 2014 | NAMURA, JAPAN | CR 4X30T | 15.50M | GREEK | |
| NORD TOKYO | 28,343 | 2009 | IMABARI, JAPAN | CR 4X30T | 7.80M | UNDISCLOSED | |

SECOND-HAND TWEEN / MPP / GENERAL CARGO

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|------------------------------|----------|--------------|---------|-------------|
| DONGTAI BAOZE | 12,094 | 2013 | RONGCHENG XIXIAKOU, CHINA | CR 3X80T | 4.80M | CHINESE | VIA AUCTION |

DEMOLITION

| TYPE | VESSEL'S NAME | DWT | YEAR BUILT | LDT | PRICE USD/LT | DESTINATION | COMMENTS |
|------|---------------|--------|------------|-------|--------------|-------------|--------------------------------------|
| BULK | RAKIURA MARU | 23,872 | 1996 | 8,502 | 468 | INDIA | GREEN RECYCLING INCL ABT 800T ROB |

NEWBUILDINGS

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

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 1239 | 1085 | 1341 | 601 | 1773 | 1191 |
| BCI | 2278 | 1800 | 2011 | 92 | 3632 | 1767 |
| BPI | 1096 | 1131 | 1355 | 560 | 1775 | 1287 |
| BSI | 751 | 716 | 1092 | 415 | 1204 | 904 |
| BHSI | 440 | 420 | 593 | 290 | 675 | 506 |

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SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|--------------------------|---------------|-------------|------------------------------|--------------|--------------|---------------|-----------------------------|---------------------------------|
| PARISFAL | 101,504 | 2006 | HYUNDAI SAMHO, S. KOREA | GLESS | 8,204 | 25.00M | GREEK (DANAOS) | |
| HAMMONIA AMERICA | 56,620 | 2014 | ZHEJIANG OUHUA, CHINA | GLESS | 4,896 | 80.00M | SINGAPOREAN (SEACON) | ENBLOC |
| HAMMONIA SAPPHIRE | 56,592 | 2014 | ZHEJIANG OUHUA, CHINA | GLESS | 4,896 | | | |
| HAMMONIA VIRGINIA | 55,944 | 2014 | ZHEJIANG OUHUA, CHINA | GLESS | 4,896 | | | |
| BALTHASAR SCHULTE | 49,856 | 2012 | JIANGSU NEWYANGZI, CHINA | GLESS | 4,249 | 10.90M | UK BASED (BOREALIS) | BWTS FITTED, DD PASSED, INCL TC |
| JPO LEO | 41,743 | 2005 | SZCZECINSKA, POLAND | CR 3X45T | 3,091 | 7.00M | NORWEGIAN (ATLANTICA) | |
| AS ARIES | 29,266 | 2001 | GDANSKA, POLAND | CR 3X45T | 1,835 | 5.00M | MIDDLE EASTERN | |
| SINAR SANGIR | 21,937 | 2008 | IMABARI, JAPAN | GLESS | 1,708 | 8.50M | CHINESE | ENBLOC |
| SINAR SUBANG | 21,935 | 2008 | IMABARI, JAPAN | GLESS | 1,708 | 8.50M | | |
| SUNSHINE BANDAMA | 21,470 | 2007 | IMABARI, JAPAN | CR 3X40T | 1,700 | 7.80M | CHINESE (SHANGHAI SHIPPING) | |
| CONTSHIP ACE | 8,524 | 2007 | YANGFAN, CHINA | GLESS | 704 | 3.45M | FAR EASTERN | |

DEMOLITION

| TYPE | VESSEL'S NAME | DWT | YEAR BUILT | LDT | PRICE USD/LT | DESTINATION | COMMENTS |
|------|------------------|--------|------------|--------|--------------|----------------------|------------------------------|
| CONT | HONGKONG BRIDGE | 50,954 | 2001 | 16,318 | 472 | FULL SUBCONT OPTIONS | |
| CONT | ROTTERDAM BRIDGE | 50,954 | 2001 | 16,318 | 482 | FULL SUBCONT OPTIONS | INLC ABT 52T SPARE PROPELLER |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|-----------|---------|-------------------------|--------------|--------|-------|------|
| CONT | 12.000TEU | 2021 | YANGZIJIAN SHIPBUILDING | 91.00M | MSC | 7 | 3 |
| CONT | 2.500TEU | Q4 2020 | HYUNDAI HEAVY | 35.00M | KMTC | 2 | |

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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 |
|-------|-----------------|--------|------------|-------|--------------|-------------|-------------------------|
| RORO | DELPHINUS | 10,761 | 1991 | 6,786 | 415 | INDIA | PCTC GREEN RECYCLING |
| RORO | TRANS PACIFIC 5 | 10,729 | 1992 | 6,786 | 415 | INDIA | PCTC GREEN RECYCLING |
| FERRY | SHIDAO | 2,818 | 1989 | 6,533 | 325 | ASIS CHINA | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE | BUYERS | UNITS | OPT. |
|-------|----------|-------------|------------|---------|-------------------|-------|------|
| ROPAX | 2.500PAX | 2021 - 2022 | GSI NANSHA | 110.00M | MOBY LINES, ITALY | 2 | 2 |

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