



MARKET REPORT – WEEK 4

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 25TH JANUARY 2019.

Last week was another poor one for the dry freight market whereby the BDI lost a further 18.5% and crashed back through the 1000 barrier to end on Friday at 905 points.

World shaping events like the US government closing and reopening, US/ China trade wars, reduced Chinese domestic consumption, still no resolution of Brexit, continuing wars / unrest in the middle east, political instability in the sub continent (especially India), ongoing significant distrust by the West of Mr Putin and what he might have in mind for expansion outside his own borders, and the fear that the world's financial sectors (Banks and governments) still don't have their debt ratios under control ten years after the 2008 crash, are all contributing factors to the current uncertainty, and even a slightly bearish sentiment, we are now seeing in world economics including the shipping markets with all the contributing Baltic dry indexes last week posting significant losses: BCI -15%, BPI -26.5%, BSI -18%. The non BDI contributing BHSI also lost -12.5% w-o-w (although in our opinion the BHSI index is more relevant to the overall BDI than the heavily China / coal / ore only influenced BCI).

Accordingly, dry S+P activity has receded even further and whereas before we were indicating that values were remaining at last done levels we sense sellers will now likely have to be willing to accept a little less than last done in order to tempt buyers, especially as additional tonnage is being marketed for sale weekly and we are aware of even more would be sellers waiting in the wings for the freight side to improve before their ships also join the 'for sale' lists.

The two Baltic wet indexes have also lost their pre Christmas sparkle with the clean remaining flat last week while the dirty was down -2%, but so far the effect on tanker S+P is not as drastic as we are seeing on the bulkers, with MR's still attracting most buying attention.

Sub continent recycling markets remains much as we have been reporting since Christmas whereby Bangladesh is currently the only really active area (paying in the range \$420-440 for bulkers through to tankers and container vessels) and seems will remain so until their breakers plots are full although that could now come sooner rather than later. Meantime India and Pakistan buyers are hardly in the market while their domestic steel prices, currency vs Dollar and other issued remain in a state of flux.

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
ENERGY TROPHY	157,470	2018	HYUNDAI SAMHO, S. KOREA	N/A	62.50M	MONACO BASED (VITOL)	
PHOENIX DREAM	105,784	2005	HYUNDAI HEAVY, S. KOREA	EPOXY	14.00M	UK BASED (UNION MARITIME)	
HULL S466	50,000	2020	HYUNDAI-VINASHIN, VIETNAM	EPOXY	34.00M	BELGIUM (TRANSPETROL MARITIME)	ENBLOC
HULL S472	50,000	2020	HYUNDAI-VINASHIN, VIETNAM	EPOXY	34.00M		
FSL HAMBURG	47,496	2005	HYUNDAI MIPO, S.KOREA	EPOXY	11.80M	GREEK (ROSWELL TANKERS)	OLD SALE
TORM AMAZON	47,275	2002	ONOMICHI, JAPAN	EPOXY	8.50M	INDIAN (SEVEN ISLANDS)	

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	SCARLET	126,749	1998	26,087	420	ASIS SINGAPORE	
TANK	HARMONY SEVEN	33,836	1989	6,328	446	BANGLADESH	
TANK	ATLANTIC	29,999	1991	6,200	446	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158.000DWT	H2 2020	HYUNDAI HEAVY	65.00M	TSAKOS GROUP	2	
LNG	174.000CBM	2021	SAMSUNG HEAVY	186.00M	MINERVA MARINE	1	
LNG	174.000CBM	2021	DAEWOO SHIPBUILDING	-	MITSUI	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	875	891	682	635	1256	810
BCTI	668	665	623	479	917	582

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
MINERAL BEIJING	174,083	2004	SHANGHAI WAIGAOQIAO, CHINA	-	13.00M	CHINESE (MERCHANTS BANK)	INCL BB BACK
A NAVIGATION	93,236	2010	JIANGSU NEWYANGZI, CHINA	-	14.90M	HONG KONG (SKY HERO)	FOR CONVERSION
AN HO	77,834	2004	CHINA SHIPBUILDING, TAIWAN	GLESS	7.80M	UNDISCLOSED	
REBORN	74,063	1999	TSUNEISHI SHBLDG, JAPAN	GLESS	6.20M	UNDISCLOSED	SS DUE
MINOAN FLAME	73,937	1998	TSUNEISHI SHBLDG, JAPAN	GLESS	6.20M	UNDISCLOSED	
NAVALIS	73,144	1998	SUMITOMO HI, JAPAN	GLESS	6.10M	CHINESE	
ADVENTURE I	62,100	2017	OSHIMA, JAPAN	CR 4X30T	26.75M	INDIAN (MITTAL)	BWTS FITTED
OCEAN NEPTUNE	37,189	2012	HYUNDAI MIPO, S. KOREA	CR 4X30T	13.65M	GREEK	
AEC BELIEF	33,540	2004	SHIN KURUSHIMA, JAPAN	CR 4X30T	9.20M	VIETNAMESE	OLD SALE
TRADE STAR	29,627	2010	SHIKOKU, JAPAN	CR 4X30T	9.20M	UNDISCLOSED	
NORD TOKYO	28,343	2009	IMABARI, JAPAN	CR 4X30T	8.50M	GREEK	

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HHL NEW YORK	19,866	2011	HUDONG-ZHONGHUA, CHINA	CR 2X700T CR 1X120T	11.50M	DUTCH (SPLIETHOFF)	ENBLOC
HHL TYNE	12,771	2009	TAIZHOU SANFU, CHINA	CR 2X150T	8.50M		
HHL ELBE	12,709	2008	TAIZHOU SANFU, CHINA	CR 2X150T	8.50M		
HHL AMUR	12,678	2009	JIANGXI JIANGZHOU, CHINA	CR 2X180T	8.50M		
HHL MISSISSIPPI	12,669	2009	JIANGXI JIANGZHOU, CHINA	CR 2X180T	8.50M		
YASEMIN	6,830	1996	SASEBO HEAVY, JAPAN	CR 2X15T	1.75M	TURKISH	DD DUE

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	K. PROMISE	150,877	1994	17,972	423	BANGLADESH	ASIS BEHAI INCL ROB FOR VOY
BULK	KEN HO	22,271	1989	5,002	355	ASIS KAOHSIUNG	CEMENT CARRIER
BULK	SHINE HO	17,071	1984	5,248	355	ASIS KAOHSIUNG	CEMENT CARRIER

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	9.000DWT	2020	WESTERN MARINE, BANGLADESH	-	GRONA SHIPPING	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	905	1112	1219	948	1773	1348
BCI	1730	2037	1772	824	3632	2086
BPI	748	1018	1492	1018	1775	1444
BSI	576	701	900	701	1204	1030
BHSI	395	451	577	451	675	593

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SOFRANA SURVILLE	12,754	2012	DAE SUN, S.KOREA	CR 2X40T	1,049	13.00M	ALGERIAN (CNAN)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	CONTI BASEL	68,200	2003	24,337	470	BANGLADESH	
CONT	EVER UNION	63,388	1997	24,018	440	ASIS COLOMBO	
CONT	EVER APEX	15,606	1997	7,004	395	ASIS KAOHSIUNG	
CONT	EVER ALLY	15,606	1996	7,004	395	ASIS SINGAPORE	

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
REEF	MING HANG 8	11,797	1984	4,961	430	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE	BUYERS	UNITS	OPT.
ROPAX	3.200DWT	2022	HUANGHAI SHIPBUILDING	-	COMPAGNIE POLYNESIENNE	1	
FERRY	248PAX	Q1 2020	RODMAN, SPAIN	-	AQUALINER	2	
RORO	1.500LM	APR 2021	RAUMA MARINE	€ 120.00M	KVARKEN LINK	1	

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