MARKET REPORT – WEEK 46

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 15TH NOVEMBER 2019.

Although the BCI (Capesize) index and rates rallied a little last week and posted w-o-w gains of +7.8%, the rest of the dry freight market continued its now overall 10 week downward spiral whereby the BPI lost -13.3%, the BSI -10.6% and the BHSI -5.3%, resulting in a cumulative weekly loss for the BDI of -1.5% to close at 1357 points.

The Capesize rates picked up last week due to an increase in ore cargoes from Western Australia to China but it remains to be seen (during this week) whether same was the beginning of a routine China restocking exercise and if so by how much cargo, and therefore how much it increases rates in that freight sector.

Meanwhile, S+P wise, Mr Trump’s tariffs and sanction, the looming UK General Election and Brexit, plus ongoing issues and unrest in Hong Kong, France and the middle east all contrive to keep owners guessing what direction ship values and incomes are heading which ultimately means most continue to ‘sit on their hands’. Hence we are seeing shrinking levels of S+P transactions in both wet and dry sectors, even though tanker rates remain quite strong.

With only 6 weeks left in 2019, ship owners should now have either decided they will burn low sulphur fuel after 1st January, or if they have not already had scrubbers fitted must soon have their vessels en route to a shipyard for installation of same. A third alternative for older vessels is to recycle them. Unfortunately the demo rates on offer from the sub continent remain about $70-100 per LDT less than they were at the beginning of the year and should a combination of the cost of a 5th special survey, compliance with IMO 2020 and declining freight rates cause a sudden surge of vessels offering for scrap, we could end the year seeing end breakers actually reduce their rates further.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE
TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com
Website: www.nilimar.com

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD $	BUYERS	COMMENTS
SEAWAYS PORTLAND	112,139	2002	HYUNDAI HEAVY, S. KOREA	N/A	12.85M	UNDISCLOSED	
FSL PIRAEUS	***109,672***	***2006***	***DALIAN, CHINA***	***EPOXY***	***19.85M***	***INDONESIAN (BUANA LISTYA TAMA)***	
FSL PERTH	***109,672***	***2006***	***DALIAN, CHINA***	***EPOXY***	***19.85M***		***ENBLOC***
ALYAH	73,072	2000	SAMSUNG HEAVY, S. KOREA	N/A	7.00M	UAE BASED	
TORM ALICE	***49,999***	***2010***	***GUANGZHOU, CHINA***	***EPOXY_PHEN***	***17.50M***	***JAPANESE***	***ENBLOC***
TORM ALEXANDRA	***49,999***	***2010***	***GUANGZHOU, CHINA***	***EPOXY_PHEN***	***17.50M***		***SALE AND LEASE BACK***
SUSANNE VICTORY	48,309	2000	SANOYAS, JAPAN	EPOXY/ ZINC	9.10M	UNDISCLOSED	IMO 2
TORM GARONNE	37,178	2004	HYUNDAI MIPO, S. KOREA	EPOXY	9.30M	UNDISCLOSED	DEEPWELL ICE 1A

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	ORCHIDS	29,990	1986	7,280	382	ASIS COLOMBO	INCL ABT 450-500T ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
TANK	158,000DWT	Q4 2021 - Q1 2022	NEW TIMES	56.50M	METROSTAR	2	2+2
VLGC	84,000CBM	2021	HYUNDAI HEAVY	74.00M	KSS SHIPPING	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1082	899	1130	618	1432	822
BCTI	612	617	646	450	937	596

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
OCEAN SAPPHIRE	***93,029***	***2012***	***COSCO DALIAN, CHINA***	***-***	***14.85M***	***GREEK (GOLDEN UNION)***	***ENBLOC***
OCEAN GARNET	***93,018***	***2010***	***COSCO DALIAN, CHINA***	***-***	***13.65M***		***SS DUE***
DORA OLDENDORFF	33,108	2010	ZHEJIANG ZHENGHE, CHINA	CR 4X30T	5.90M	TURKISH	SS DUE JAN20
AARGAU	32,790	2010	UNIVERSE, CHINA	CR 4X30T	6.30M	UNDISCLOSED	
ATALANTA	32,256	2001	SAIKI HEAVY, JAPAN	CR 4X30T	5.20M	UNDISCLOSED	BOX TYPE

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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	210,000DWT	Q1 2021	SHANGHAI WAIGAOQIAO SHIPBUILDING	-	POLARIS SHIPPING	2	
BULK	80,000DWT	H1 2022	NAMURA SHIPBUILDING	34.00M	TAIWAN NAVIGATION	1	
BULK	60,000DWT	H1 2022	OSHIMA SHIPBUILDING	30.00M	TAIWAN NAVIGATION	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1364	1378	1031	601	2462	1333
BCI	2623	2444	1057	150	4949	2139
BPI	1137	1290	1453	560	2260	1412
BSI	745	824	969	415	1338	900
BHSI	514	539	646	290	692	503

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER								
VESSEL'S NAME	**DWT**	**YEAR BUILT**	**YARD**	**GEAR**	**TEU**	**PRICE USD $**	**BUYERS**	**COMMENTS**
- NO SALES REPORTED THIS WEEK -								

DEMOLITION							
TYPE	**VESSEL'S NAME**	**DWT**	**YEAR BUILT**	**LDT**	**PRICE USD/LT**	**DESTINATION**	**COMMENTS**
CONT	MARINA STAR 1	13,089	1983	5,473	345	BANGLADESH	ASIS SPORE INCL ABT 150T ROB

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**
RORO	STARLINK ONE	10,414	1997	5,450	353	ASIS BUSAN	INCL 29T PROPELLER HIGH NON FERROUS CONTENT
RORO	YX GOLD	5,468	1989	9,831	343	BANGLADESH	

NEWBUILDINGS							
TYPE	**SIZE**	**DELY**	**YARD**	**PRICE**	**BUYERS**	**UNITS**	**OPT.**
FERRY	90CARS	APR 2020	CRIST, POLLAND	-	FINFERRIES	1	

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