



## MARKET REPORT – WEEK 47

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 22<sup>ND</sup> NOVEMBER 2019.

The dry freight market continued to fall for an eleventh week with the BDI having nearly halved from 2462 points at the end of week 36 (1st week of September), to 1284 points at last Fridays close. The BCI which had shown a small gain in week 46, closed -5.4% down on Friday despite ongoing spot ore cargoes being fixed from Australia and Brazil into China. The BPI and BSI both posted insignificant gains of +1% and +1.6% respectively last week while the BHSI was down a little by -3%. Overall the BDI was down -5.4% w-o-w. Accordingly, without much positivity on the freight side, bulker S+P volumes have recently reduced significantly with sellers now having to accept less than last done in most cases, and even more so if the sold vessel is to deliver in the new year and thereby be viewed and valued a year older.

By contrast the wet indexes enjoyed a bonanza last week with the BDTI up by 18% w-o-w, and the BCTI up by a very healthy +37.5%, however, the wet rates have bounced around all year and at their close a week ago they were both at virtually the same levels they were at the end of week 1 of 2019: Clean 657 points end week 1 vs 612 end week 46. Dirty 999 points end week 1 vs 1082 end week 46, so while some tankers are now at least changing hands, buyers still remain guarded.

Probably the biggest news last week was in the sub continent recycling sector whereby the Indian government has finally approved the implementation of the 'Recycling of Ships Bill, 2019' which requires all Indian breakers yards to adopt the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, 2009. Both houses of Parliament must now review and pass the Bill, before it is finally signed into law. We do not know how long that will take but once it is signed off the Bill includes restrictions against the installation & use of hazardous materials and IHMs & SRPs. Ship Recycling Plans will now also be a mandatory requirement for any new vessels arriving at Alang. Yards will also need to obtain authorization and have permits issued in order to import & recycle vessels and only those up to HKC standards will be able to operate. This should make Greta Thunberg very happy!

Meanwhile Bangladesh was the busiest last week and breakers there appear to be paying slightly higher rates in the \$360-380's with even just over \$400 for small desirable tankers because it's currently easier for buyers to obtain Letters of credit for the smaller value deals than more expensive ones.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

| VESSEL'S NAME            | DWT            | YEAR BUILT  | YARD                           | COATED       | PRICE USD \$  | BUYERS                                | COMMENTS             |
|--------------------------|----------------|-------------|--------------------------------|--------------|---------------|---------------------------------------|----------------------|
| BRIGHTOIL GEM            | 318,030        | 2013        | HYUNDAI HEAVY, S. KOREA        | N/A          | 57.40M        | GREEK (PANTHEON TANKERS)              | VIA AUCTION IN CHINA |
| SINO MACRO               | 311,168        | 1999        | HYUNDAI HEAVY, S. KOREA        | N/A          | 20.00M        | UNDISCLOSED                           |                      |
| JAG LAKSHITA             | 147,093        | 2000        | SAMSUNG HEAVY, S. KOREA        | N/A          | 16.00M        | UNDISCLOSED                           |                      |
| VIRGO SUN                | 115,577        | 2007        | SASEBO HEAVY, JAPAN            | N/A          | 26.00M        | GREEK (PERFORMANCE SHIPPING)          |                      |
| <b>ARISTODIMOS</b>       | <b>113,553</b> | <b>2006</b> | <b>SAMSUNG HEAVY, S. KOREA</b> | <b>N/A</b>   | <b>21.50M</b> | <b>INDONESIAN (BUANA LISTYA TAMA)</b> | <b>ENBLOC</b>        |
| <b>AMORE MIO</b>         | <b>113,553</b> | <b>2006</b> | <b>SAMSUNG HEAVY, S. KOREA</b> | <b>N/A</b>   | <b>21.50M</b> |                                       |                      |
| <b>NAVIG8 PRECISION</b>  | <b>110,928</b> | <b>2018</b> | <b>NEW TIMES, CHINA</b>        | <b>EPOXY</b> | <b>33.00M</b> | <b>NORWEGIAN (OCEAN YIELD)</b>        | <b>ENBLOC</b>        |
| <b>NAVIG8 PRESTIGE</b>   | <b>110,928</b> | <b>2018</b> | <b>NEW TIMES, CHINA</b>        | <b>EPOXY</b> | <b>33.00M</b> |                                       | <b>INCL 9YRS BBB</b> |
| <b>NAVIG8 PRIDE</b>      | <b>110,928</b> | <b>2018</b> | <b>NEW TIMES, CHINA</b>        | <b>EPOXY</b> | <b>33.00M</b> |                                       |                      |
| <b>NAVIG8 PROVIDENCE</b> | <b>110,928</b> | <b>2018</b> | <b>NEW TIMES, CHINA</b>        | <b>EPOXY</b> | <b>33.00M</b> |                                       |                      |

## 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 | WINDSOR       | 46,057 | 1996       | 9,574 | 405          | ASIS COLOMBO | GAS FREE FOR HOT WORKS |
| TANK | LADY NOOR     | 11,538 | 1982       | 4,290 | 360          | PAKISTAN     |                        |

## NEWBUILDINGS

| TYPE | SIZE        | DELY     | YARD               | PRICE USD \$ | BUYERS          | UNITS | OPT. |
|------|-------------|----------|--------------------|--------------|-----------------|-------|------|
| TANK | 158,000 DWT | 2021     | GUANGZHOU SHIPYARD | 67.50M       | EASTERN PACIFIC | 2     |      |
| TANK | 114,000 DWT | SEP 2021 | ZVEZDA             | -            | ROSNEFT         | 2     |      |
| LNG  | 18,000 CBM  | JAN 2022 | HYUNDAI MIPO       | 6130M        | ASIAN COMPANY   | 1     | 1    |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI  | 1296      | 1130      | 1130      | 618        | 1432        | 822            |
| BCTI  | 880       | 660       | 646       | 450        | 937         | 595            |

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

| VESSEL'S NAME    | DWT           | YEAR BUILT  | YARD                         | GEAR            | PRICE USD \$ | BUYERS             | COMMENTS                 |
|------------------|---------------|-------------|------------------------------|-----------------|--------------|--------------------|--------------------------|
| KM TOKYO         | 83,483        | 2010        | SANOYAS, JAPAN               | -               | 16.00M       | UNDISCLOSED        |                          |
| HULL 515         | 63,000        | 2019        | IWAGI ZOSEN, JAPAN           | CR 4X30T        | 28.00M       | JAPANESE           | INCL 12MOS TC            |
| LORD             | 52,504        | 2004        | TSUNEISHI HEAVY, PHILIPPINES | CR 4X30T        | 5.30M        | UNDISCLOSED        | VIA AUCTION OUT OF CLASS |
| <b>ERO L</b>     | <b>50,457</b> | <b>2003</b> | <b>JIANGNAN, CHINA</b>       | <b>CR 4X36T</b> | <b>6.50M</b> | <b>CHINESE</b>     | <b>ENBLOC</b>            |
| <b>MARIA L</b>   | <b>50,337</b> | <b>2003</b> | <b>JIANGNAN, CHINA</b>       | <b>CR 4X36T</b> | <b>6.50M</b> |                    |                          |
| GRAIG CARDIFF    | 34,827        | 2012        | JIANGDONG, CHINA             | CR 4X30T        | 8.70M        | GERMAN             |                          |
| SHELDUCK         | 34,467        | 2012        | SPP SHIPBUILDING, S. KOREA   | CR 4X35T        | 9.50M        | GREEK (BLUEFIN)    |                          |
| ORIENT TRIBUNE   | 33,730        | 2011        | SAMJIN, CHINA                | CR 4X35T        | 8.75M        | GREEK (OCEANFLEET) |                          |
| PRINSESA MAGANDA | 28,361        | 2012        | I-S SHIPYARD, JAPAN          | CR 4X30T        | 8.60M        | UNDISCLOSED        |                          |
| LOVELY KLARA     | 28,186        | 2002        | MINAMINIPPON, JAPAN          | CR 4X30T        | 4.50M        | CHINESE            | LOG FITTED               |

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

| VESSEL'S NAME          | DWT           | YEAR BUILT  | YARD                   | GEAR                           | PRICE USD \$ | BUYERS        | COMMENTS                |
|------------------------|---------------|-------------|------------------------|--------------------------------|--------------|---------------|-------------------------|
| <b>BALTIC WINTER</b>   | <b>19,404</b> | <b>2011</b> | <b>QINGSHAN, CHINA</b> | <b>CR 2X400T<br/>CR 1X120T</b> | <b>7.00M</b> | <b>GERMAN</b> | <b>ENBLOC</b>           |
| <b>PACIFIC WINTER</b>  | <b>19,359</b> | <b>2012</b> | <b>QINGSHAN, CHINA</b> | <b>CR 2X400T<br/>CR 1X120T</b> | <b>7.00M</b> |               | <b>ICE 1A<br/>TWEEN</b> |
| <b>ATLANTIC WINTER</b> | <b>19,306</b> | <b>2011</b> | <b>QINGSHAN, CHINA</b> | <b>CR 2X400T<br/>CR 1X120T</b> | <b>7.00M</b> |               |                         |

## DEMOLITION

| TYPE | VESSEL'S NAME | DWT    | YEAR BUILT | LDT   | PRICE USD/LT | DESTINATION | COMMENTS |
|------|---------------|--------|------------|-------|--------------|-------------|----------|
| BULK | ARISTIMO      | 45,584 | 1997       | 8,147 | 380          | PAKISTAN    |          |

## NEWBUILDINGS

| TYPE | SIZE        | DELY         | YARD             | PRICE USD \$ | BUYERS                  | UNITS | OPT. |
|------|-------------|--------------|------------------|--------------|-------------------------|-------|------|
| BULK | 100,000 DWT | 2022         | OSHIMA           | 37.00M       | U-MING MARINE           | 2     |      |
| BULK | 61,000 DWT  | MAR-JUL 2021 | HYUNDAI VINASHIN | -            | ATLANTIC BULK CARRIERS  | 2     |      |
| MPP  | 4,200 DWT   | H2 2021      | DAYANG OFFSHORE  | -            | RHENUS-ARKON SHIPINVEST | 4     |      |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI   | 1284      | 1364      | 1093      | 601        | 2462        | 1339           |
| BCI   | 2493      | 2623      | 1358      | 150        | 4949        | 2170           |
| BPI   | 1129      | 1137      | 1376      | 560        | 2260        | 1405           |
| BSI   | 747       | 745       | 952       | 415        | 1338        | 896            |
| BHSI  | 494       | 514       | 635       | 290        | 692         | 500            |

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND CONTAINER

| VESSEL'S NAME   | DWT     | YEAR BUILT | YARD              | GEAR  | TEU    | PRICE USD \$ | BUYERS             | COMMENTS           |
|-----------------|---------|------------|-------------------|-------|--------|--------------|--------------------|--------------------|
| APL SOUTHAMPTON | 131,358 | 2012       | DAEWOO, S. KOREA  | GLESS | 10,700 | 73.50M       | USA (SEASPAN CORP) | ENBLOC             |
| APL DUBLIN      | 131,204 | 2012       | DAEWOO, S. KOREA  | GLESS | 10,700 | 73.50M       |                    | INCL TC TO CMA CGM |
| APL PARIS       | 131,097 | 2012       | DAEWOO, S. KOREA  | GLESS | 10,700 | 73.50M       |                    |                    |
| APL VANCOUVER   | 108,600 | 2013       | DAEWOO, S. KOREA  | GLESS | 9,200  | 51.60M       |                    |                    |
| APL MEXICO CITY | 108,564 | 2014       | DAEWOO, S. KOREA  | GLESS | 9,200  | 56.40M       |                    |                    |
| APL NEW YORK    | 108,550 | 2013       | DAEWOO, S. KOREA  | GLESS | 9,200  | 51.60M       |                    |                    |
| SYNERGY ANTWERP | 50,500  | 2008       | SAMSUNG, S. KOREA | GLESS | 4,253  | 9.70M        | GREEK (EUROSEAS)   | ENBLOC             |
| SYNERGY BUSAN   | 50,500  | 2009       | SAMSUNG, S. KOREA | GLESS | 4,253  | 9.90M        |                    |                    |
| SYNERGY KEELUNG | 50,500  | 2009       | SAMSUNG, S. KOREA | GLESS | 4,253  | 10.40M       |                    |                    |
| SYNERGY OAKLAND | 50,500  | 2009       | SAMSUNG, S. KOREA | GLESS | 4,253  | 10.00M       |                    |                    |

## 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 - |      |      |      |              |        |       |      |

## 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    |
|-------------------|-----|------------|-----------------------|----------|-------|--------|-------------|-------------|
| AEOLOS KENTERIS 1 | 500 | 2000       | ALSTOM LEROUX, FRANCE | 210CARS  | 1,000 | 2.02 € | UNDISCLOSED | VIA AUCTION |

## DEMOLITION

| TYPE | VESSEL'S NAME | DWT    | YEAR BUILT | LDT   | PRICE USD/LT | DESTINATION | COMMENTS |
|------|---------------|--------|------------|-------|--------------|-------------|----------|
| RORO | INNOVATOR     | 12,084 | 1987       | 7,184 | 389          | ASIS KOREA  |          |

## NEWBUILDINGS

| TYPE   | SIZE    | DELY     | YARD                   | PRICE   | BUYERS                               | UNITS | OPT. |
|--------|---------|----------|------------------------|---------|--------------------------------------|-------|------|
| CRUISE | 230 PAX | 2022     | FINCANTIERI            | 166.00M | PONANT                               | 2     | 4    |
| PASS   | 54M LOA | DEC 2020 | JIANGLONG SHIPBUILDING | 8.30M   | ARCHIPELAGO PHILIPPINES FERRIES CORP | 4     |      |

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