



## MARKET REPORT – WEEK 7

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 15<sup>TH</sup> FEBRUARY 2019.

As predicted, and very much hoped for, we did see a small reversal of the post Christmas dry freight falling market trend last week, with it being the first working week after the early Chinese New Year holidays. While the BCI's downward spiral slowed to only a -8.2% over last week, the other 2 contributing indexes both gained; the BPI by +8.7% and the BSI by a whopping +35%! This meant that overall the BDI saw a w-o-w gain of +6.3%, its first improvement since mid December. The BHSI was also positive last week, by +8.6%.

We would like to think that now we are through the Lunar New Year holidays, the freight markets will continue to strengthen across the board, and indeed that may prove to be the case, but we, and we sense many would be buyers alike, remain cautious because the worlds geo politics and financial markets still have a decidedly uneasy feeling about them.

A very worrying report last week that WILL AGAIN WREAK HAVOC WITH THE SHIPPING MARKET IF IT CONTINUES, is fresh multi vessel newbuilding ordering by State owned / subsidized ship owners that could again super inflate the orderbook. It was reported last week that Cosco Shipping Bulk of Guangzhou has ordered nearly \$900 million worth of new ships at 5 Chinese shipyards, including 16 Tier 2 scrubbers fitted Newcastlemaxes of 210,000 DWT with options for up to a total of 30 vessels. The vessels are scheduled for delivery from the first half of 2021 at a cost of about \$55mio each. Cosco Bulk already controls more than 400 vessels including 28 VLOC's, 47 Capesize bulkers, 102 Panamaxs and 223 handysize bulkers. The problem is that while it has taken our industry the past 9 years of severe pain to absorb the last bout of over ordering, and the current lack of bank finance is preventing private owners from speculating on new orders, there remains far too much combined shipbuilding capacity in China, Korea and Japan alone, causing the yard owners and respective governments to always seek ways to sell ships and keep them busy, thereby too often building vessels the world fleets simply do not need.

We have nothing new to report on the recycling front, with Bangladesh remaining the sub-continent's premier buyer of tonnage with India possibly about to step-up its game a little as their domestic steel price has improved a little lately.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
QUEEN EXPRESS	45,965	2009	SHIN KURUSHIMA, JAPAN	EPOXY	16.30M	MONACO BASED (TRANSOCEAN)	
AXELOTL	37,330	2004	HYUNDAI MIPO, S. KOREA	EPOXY	7.30M	INDONESIAN	SS/DD DUE APR19
ARGENT COSMOS	33,609	2009	KITANIHON, JAPAN	SSTEEL	17.00M	UNDISCLOSED	

## 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	GOLDEN STAR	45,425	1992	9,914	445	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	312.000DWT	Q4 2020	NANTONG COSCO	90.00M	IINO KAIUN	2	
TANK	312.000DWT	Q4 2020	NANTONG COSCO	90.00M	MITSUI	1	
TANK	50.000DWT	Q3 2020	HYUNDAI MIPO	41.70M	SINOKOR	4	2
LNG	174.000CBM	H1 2021	DAEWOO SHIPBUILDING	-	MARAN GAS	1	
LNG	174.000CBM	2021	SAMSUNG HEAVY	189.00M	GASLOG	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	806	797	649	635	1256	821
BCTI	613	629	630	479	917	584

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
TENDER SALUTE	95,695	2011	IMABARI SHBLDG, JAPAN	-	17.00M	LUXEMBURG BASED (COBELFRET)	
OSMARINE	76,596	2006	IMABARI SHBLDG, JAPAN	GLESS	9.50M	GREEK (EUROBULK)	
<b>MEDI BALTIMORE</b>	<b>76,469</b>	<b>2005</b>	<b>TSUNEISHI FUKUY, JAPAN</b>	<b>GLESS</b>	<b>8.40M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>MEDI CAGLIARI</b>	<b>75,772</b>	<b>2004</b>	<b>SANOYAS MEISHO, JAPAN</b>	<b>GLESS</b>	<b>7.90M</b>		<b>INCL 2YRS TC</b>
<b>DIONE</b>	<b>75,172</b>	<b>2001</b>	<b>SAMHO HEAVY, S. KOREA</b>	<b>GLESS</b>	<b>7.20M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>DANAE</b>	<b>75,106</b>	<b>2001</b>	<b>SAMHO HEAVY, S. KOREA</b>	<b>GLESS</b>	<b>7.20M</b>		
PONTONIKIS	74,362	2002	DAEWOO, S. KOREA	GLESS	6.80M	CHINESE	
AQUAPROSPER	61,208	2015	IMABARI SHBLDG, JAPAN	CR 4X30T	25.00M	UNDISCLOSED	
ALSTER BAY	55,430	2008	KAWASAKI, JAPAN	CR 4X30T	12.20M	GREEK (DILIGENT HOLDINGS)	
SAUBAAGYA 5	53,505	2002	IWAGI ZOSEN, JAPAN	CR 4X30T	7.30M	CHINESE	
STAR KAPPA	52,055	2001	SANOYAS HISHINO, JAPAN	CR 4X30T	6.20M	UNDISCLOSED	
PARADISE BAY	46,232	2003	OSHIMA, JAPAN	CR 4X30T	9.80M	CANADA BASED (CSL GROUP)	FOR CONVERSION

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
<b>- NO SALES REPORTED THIS WEEK -</b>							

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
MPP	WIN 1	46,433	1983	21,900	421	BANGLADESH	HEAVY LIFT CARRIER
BULK	DARYA JAAN	18,649	1982	5,396	417	BANGLADESH	CEMENT CARRIER
BULK	TAKAHARU MARU	18,433	1979	5,788	433	BANGLADESH	CEMENT CARRIER
BULK	LEVANT ORIENT	14,650	1962	5,690	430	BANGLADESH	CEMENT CARRIER
BULK	ELITE GRACE	8,879	1985	2,446	407	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210.000DWT	H1 2021	QINDAO BEIHAI	55.00M	COSCO	3	
BULK	210.000DWT	H1 2021	TIANJIN XINGANG	55.00M	COSCO	3	
BULK	210.000DWT	H1 2021	COSCO YANGZHOU	55.00M	COSCO	4	
BULK	210.000DWT	H1 2021	COSCO NANTONG	55.00M	COSCO	3	
BULK	210.000DWT	H1 2021	COSCO DALIAN	55.00M	COSCO	3	
BULK	61.000DWT	2020	DALIAN SHIPBUILDING	-	MEIJI KAIUN	1	
BULK	40.000DWT	H2 2020	CHENGXI SHIPYARD	-	CANADA STEAMSHIP	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	639	601	1084	601	1773	1322
BCI	727	792	1608	792	3632	2056
BPI	624	574	1273	560	1775	1400
BSI	560	415	837	415	1204	1007
BHSI	315	290	515	290	675	580

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
J. PIONEER	6,772	1994	DAE SUN, S. KOREA	GLESS	385	1.10M	UNDISCLOSED	

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	ZIM BARCELONA	66,597	2004	19,526	466	ASIS SINGAPORE	
CONT	LAL BAHADUR SHASTRI	28,902	1993	8,289	417	ASIS COLOMBO	INCL 1000T BUNKERS PAYABE EXTRA

## 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	KOPERNIK	3,034	1977	7,538	275	AS IS POLAND	
RORO	BERIL	2,431	1977	2,753	400	INDIA	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE	BUYERS	UNITS	OPT.
ROPAX	60LOA	2020	JINGLU, CHINA	-	CHANGDAO XIANGLONG	1	

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