



## MARKET REPORT – WEEK 1+2

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 10<sup>TH</sup> JANUARY 2020.

Happy New Year!

Unfortunately this report reflects a poor start to the year for the dry cargo markets which have basically been in freefall since the first week of December when the BDI stood at 1558, to where it closed on Friday at a lowly 774 points. With Chinese New Year celebrations so early this year (24<sup>th</sup> – 30<sup>th</sup> January) the dry freight markets could quite possibly remain fairly quiet until the new year of the rat is up and running in early February.... All dry indexes lost considerable ground last week: BCI - 29.3%, BPI -18.8%, BSI -13.9% and the BHSI -9.7% w-o-w.

The dirty and clean tanker indexes have both posted small losses so far this year too but we sense that is more to do with a temporary loss of momentum due to USA / Iran issues than anything else, with the outlook still looking positive.

The long awaited and planned for IMO 2020 emission regulations are now in full effect and currently charterers are willing to pay much higher rates for a 'scrubber fitted' large tanker or bulker than they are willing for similar size vessels that can now only burn very low Sulphur fuel. This is due to the current huge difference in the two fuel prices i.e. \$750+ per ton for VLSFO against only \$380 per ton for HSFO and with the former also in short supply in some ports.

Regardless of the above negative connotations in the dry and wet freight markets the S+P sector is seeing quite a few sales reported which is a mixture of deals done quietly over the festive period which are just coming to light, and deals done in the past 1-2 weeks. The notable aspect though is that while tanker prices are continuing to firm, bulker prices are now under pressure across all sizes.

Pleasingly, we can now report some strengthening in the sub-continent recycling markets with Bangladesh leading the way whereby the \$400 per LDT barrier is now being broken for the larger tanker and container vessels with breakers paying levels in the higher \$300's for smaller / less desirable tonnage.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
<b>NAUTICA</b>	<b>307,284</b>	<b>2008</b>	<b>DALIAN, CHINA</b>	<b>N/A</b>	<b>42.00M</b>	<b>CHINESE (SINOPEC FINANCIAL LEASING)</b>	<b>ENBLOC</b>
<b>NECTAR</b>	<b>307,284</b>	<b>2008</b>	<b>DALIAN, CHINA</b>	<b>N/A</b>	<b>42.00M</b>		<b>SALE &amp; LEASE BACK</b>
<b>NOBLE</b>	<b>307,284</b>	<b>2008</b>	<b>DALIAN, CHINA</b>	<b>N/A</b>	<b>42.00M</b>		
RIDGEBURY PRIDE	305,994	2000	SAMSUNG HEAVY, S. KOREA	N/A	25.00M	GREEK	
LADY	300,000	2020	DAEWOO, S. KOREA	N/A	106.00M	JV CONSORTIUM BETWEEN ECONOMOU, IDAN OFER & STRAY SPETALEN	SCRUBBER FITTED DELY JAN 2020
JIN-EI	299,998	2005	UNIVERSAL SHBLDG, JAPAN	N/A	34.50M	GREEK (CAPITAL MARITIME)	
NARMADA SPIRIT	159,199	2003	HYUNDAI HEAVY, S. KOREA	N/A	19.20M	GREEK (NEW SHIPPING)	
<b>AQUABLISS</b>	<b>112,930</b>	<b>2019</b>	<b>SAMSUNG HEAVY, S. KOREA</b>	<b>N/A</b>	<b>55.00M</b>	<b>GREEK (MINERVA MARINE)</b>	<b>ENBLOC SCRUBBER FITTED</b>
<b>AQUAFREEDOM</b>	<b>112,930</b>	<b>2019</b>	<b>SAMSUNG HEAVY, S. KOREA</b>	<b>N/A</b>	<b>55.00M</b>		<b>SCRUBBER FITTED</b>
BLUE SUN	105,856	2000	HYUNDAI HEAVY, S. KOREA	N/A	13.50M	KUWAIT BASED	
DS PROMOTER	70,392	2002	UNIVERSAL SHBLDG, JAPAN	N/A	8.70M	GREEK (NGM)	
JAL SUNAYNA	46,866	2004	NAIKAI ZOSEN, JAPAN	EPOXY	9.90M	UNDISCLOSED	PUMPROOM CLEAN
EVER GRANDEUR	45,727	2004	MINAMINIPPON, JAPAN	EPOXY	9.00M	UNDISCLOSED	PUMPROOM
<b>ECO REVOLUTION</b>	<b>38,982</b>	<b>2016</b>	<b>HYUNDAI-VINASHIN, VIETNAM</b>	<b>EPOXY</b>	<b>20.20M</b>	<b>NORWEGIAN</b>	<b>ENBLOC</b>
<b>ECO FLEET</b>	<b>38,982</b>	<b>2015</b>	<b>HYUNDAI-VINASHIN, VIETNAM</b>	<b>EPOXY</b>	<b>20.20M</b>		<b>IMO 2/3</b>
NAVIG8 AQUAMARINE	37,295	2015	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	26.50M	UK BASED (NAVIG8)	PURCHASE OPTION DECLARED
NEW FAITH	17,781	1997	SASEBO, JAPAN	N/A	2.95M	UNDISCLOSED	
GS FIGHTER	17,527	2008	SAMHO SHIPBUILDING, S. KOREA	EPOXY_PHEN	12.20M	UNDISCLOSED	
<b>DAYOUNG</b>	<b>16,456</b>	<b>2001</b>	<b>WATANABE ZOSEN, JAPAN</b>	<b>EPOXY</b>	<b>4.50M</b>	<b>UAE BASED (ABLE CHARTERING)</b>	<b>ENBLOC</b>
<b>NAYUN</b>	<b>13,105</b>	<b>2008</b>	<b>SEKWANG HEAVY, S. KOREA</b>	<b>EPOXY_PHEN</b>	<b>4.50M</b>		
SUNRISE SALVIA	12,990	2006	HIGAKI, JAPAN	SSTEEL	6.90M	INDONESIAN	
CAPE DALY	12,755	2010	STX OFFSHORE, S. KOREA	EPOXY_PHEN	6.30M	VIETNAMESE	SS/DD JAN20
ORIENTAL NADESHIKO	12,480	2009	MIYOSHI SHIPBUILDING, JAPAN	SSTEEL	10.70M	S. KOREAN (WOJIN INDUSTRIAL)	

## SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
<b>WILFORCE</b>	<b>87,750</b>	<b>2013</b>	<b>DAEWOO, S. KOREA</b>	<b>152,887</b>	<b>175.00M</b>	<b>CHINA CONSTRUCTION BANK</b>	<b>LNG ENBLOC</b>
<b>WILPRIDE</b>	<b>87,677</b>	<b>2013</b>	<b>DAEWOO, S. KOREA</b>	<b>152,887</b>	<b>175.00M</b>		<b>10YRS BBB</b>

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# NILIMAR Ships Sale & Purchase

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	SAFANIYAH	300,361	1997	48,100	390	ASIS JEBEL ALI	
SHUTTLE	STENA SIRITA	126,873	1999	23,862	260	TURKEY	GREEN RECYCLING LAID UP IN NORWAY UNDER TOW
TANK	AL MARZOQAH	105,084	1999	17,092	348	ASIS SHARJAH	DAMAGED - NOT GAS FREE

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	300,000DWT	2021	HYUNDAI SAMHO	94.00M	SK SHIPPING	2	
TANK	300,000DWT	2021	HYUNDAI SAMHO	94.00M	HYUNDAI GLOVIS	1	
TANK	50,000DWT	Q4 2022-2023	HYUNDAI MIPO	50.00M	SOVCOMFLOT	3	
TANK	25,000DWT	2021	YANGFAN GROUP	-	HENGHUI SHIPPING	1	1
TANK	13,000DWT	H1 2022	JIANGSU YANGZIJIAN	50.00M	TARBIT SHIPPING	2	2
LNG	174,000CBM	JUN 2022	HYUNDAI HEAVY	-	SK SHIPPING	1	
VLGC	84,000CBM	2022	HYUNDAI HEAVY	77.00M	NISSEN KAIUN	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1473	1517	929	618	1589	867
BCTI	801	888	667	450	940	612

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
OCEAN SAPPHIRE	93,029	2012	COSCO DALIAN, CHINA	-	13.00M	GREEK	
MAJESTIC SKY	81,949	2014	TADOTSU, JAPAN	-	21.60M	JAPANESE (SANKO STEAMSHIP)	ECO
<b>ANTHOS</b>	<b>75,798</b>	<b>2004</b>	<b>SANOYAS, JAPAN</b>	<b>GLESS</b>	<b>39.10M</b>	<b>USA BASED (DAVIDSON KEMPNER CAPITAL)</b>	<b>ENBLOC</b>
<b>CAMELIA</b>	<b>75,162</b>	<b>2005</b>	<b>HUDONG-ZHONGHUA, CHINA</b>	<b>GLESS</b>			
<b>THREE STARS</b>	<b>74,759</b>	<b>2005</b>	<b>HUDONG-ZHONGHUA</b>	<b>GLESS</b>			
<b>FIRST I</b>	<b>58,735</b>	<b>2008</b>	<b>TSUNEISHI ZHOUSHAN, CHINA</b>	<b>CR 4X30T</b>			
SUDESTADA	75,700	2010	JIANGNAN, CHINA	GLESS	11.50M	GREEK (BRIGHT NAVIGATION)	
CALIPSO	73,691	2005	JIANGNAN, CHINA	GLESS	7.30M	CHINESE	SS DUE
EDELWEISS	73,624	2004	JIANGNAN, CHINA	GLESS	7.40M	UNDISCLOSED	
NORD EVEREST	60,436	2016	OSHIMA, JAPAN	CR 4X30T	23.00M	JAPANESE	INCL 3YRS TCB TO NORDEN
EASTER N	58,740	2013	KAWASAKI HI, JAPAN	CR 4X30T	15.00M	GREEK	
<b>SERENE LYDIA</b>	<b>57,573</b>	<b>2010</b>	<b>STX DALIAN, CHINA</b>	<b>CR 4X30T</b>	<b>40.00M</b>	<b>CHINESE</b>	<b>INCL 5YRS FINANCING FM SELLERS</b>
<b>SERENE JESSICA</b>	<b>57,275</b>	<b>2011</b>	<b>STX DALIAN, CHINA</b>	<b>CR 4X30T</b>			
<b>SERENE SUSANNAH</b>	<b>57,266</b>	<b>2010</b>	<b>STX DALIAN, CHINA</b>	<b>CR 4X30T</b>			
<b>SERENE JUNIPER</b>	<b>57,185</b>	<b>2011</b>	<b>STX DALIAN, CHINA</b>	<b>CR 4X30T</b>			
OCEAN KNIGHT	56,808	2011	TAIZHOU KOUAN, CHINA	CR 4X30T	12.25M	UNDISCLOSED	
FRIEDA SELMER	55,718	2004	MITSUI TAMANO, JAPAN	CR 4X30T	9.00M	UNDISCLOSED	
NORD FUJI	55,628	2011	MITSUI TAMANO, JAPAN	CR 4X30T	13.70M	FAR EASTERN	
COSTAS L	43,929	1997	DAEWOO HEAVY, S. KOREA	CR 4X30T	4.00M	CHINESE	
CANVASBACK	34,420	2011	SPP SHIPBUILDING, S. KOREA	CR 4X35T	8.60M	GREEK	
GLOBAL GARLAND	32,115	2009	HAKODATE DOCK, JAPAN	CR 4X30T	7.40M	GREEK	OHBS
NORD TOKYO	28,343	2009	IMABARI SHBLDG, JAPAN	CR 4X30T	7.75M	UNDISCLOSED	BWTS FITTED SS PASSED
BAYERN S	26,441	1994	HAKODATE DOCK, JAPAN	CR 4X30T	3.00M	UNDISCLOSED	
MARPESSA	17,386	1996	TIANJIN XINGANG, CHINA	CR 3X25T	2.15M	UNDISCLOSED	

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
PANURGE	6,553	2011	WEIHAI DONGHAI, CHINA	CR 3X30T	2.20M	UNDISCLOSED	VIA AUCTION IN CHINA

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# NILIMAR Ships Sale & Purchase

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	BERGE ELBRUS	289,470	1991	28,909	409	BANGLADESH	INCL ABT 670T ROB
BULK	BERGE HUA SHAN	268,008	1993	40,393	402	BANGLADESH	INCL ABT 340T ROB
BULK	STELLAR JOURNEY	267,006	1994	39,118	389	BANGLADESH	VESSEL'S TYPE OC
BULK	CRASSIER	172,492	2000	20,886	406	SUBCONT OPTIONS	
BULK	HL ROBERTS BANK	135,069	1994	17,600	390	BANGLADESH	
BULK	SOMERSET	23,500	1978	5,560	384	INDIA	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2021	COSCO DALIAN	-	FUKUJIN KISEN	2	
BULK	90,000DWT	JUN 2023	NAMURA SHIPBUILDING	-	NYK	1	
BULK	40,000DWT	2021	JIANGSU YANGZIJANG	24.00M	VOGEMANN	2	2+2+2
BULK	22,500DWT	2021	FUJIAN SOUTHEAST SHIPBUILDING	-	DALIAN SUCCESS INNOVATION	4	
MPP	3,500DWT	OCT 2020	HAINAN KAIHONG	1.21M	ZHUHAI PORT SHIPPING	19	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	774	907	1189	601	2462	1329
BCI	1066	1507	1987	150	4949	2207
BPI	771	949	1170	560	2260	1368
BSI	570	662	870	415	1338	869
BHSI	408	452	536	290	692	486

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
<b>CMA CGM URUGUAY</b>	<b>115,639</b>	<b>2015</b>	<b>DAEWOO-MANGALIA, ROMANIA</b>	<b>GLESS</b>	<b>9,162</b>	<b>155.00M</b>	<b>CHINESE (ICBC FINANCIAL LEASING)</b>	<b>ENBLOC</b>
<b>CMA CGM MAGDALENA</b>	<b>115,583</b>	<b>2016</b>	<b>DAEWOO-MANGALIA, ROMANIA</b>	<b>GLESS</b>	<b>9,162</b>			<b>SALE &amp; LEASEBACK FOR 7YRS</b>
<b>CMA CGM AMAZON</b>	<b>115,145</b>	<b>2015</b>	<b>DAEWOO-MANGALIA, ROMANIA</b>	<b>GLESS</b>	<b>9,162</b>			
CAPE NASSAU	23,327	2010	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1,740	6.80M	SINGAPOREAN (STAR OCEAN)	
<b>GODAFOSS</b>	<b>17,042</b>	<b>1995</b>	<b>ORSKOV, DENMARK</b>	<b>CR 2X40T</b>	<b>1,457</b>	<b>1.95M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>LAXFOSS</b>	<b>17,034</b>	<b>1995</b>	<b>ORSKOV, DENMARK</b>	<b>CR 2X40T</b>	<b>1,457</b>	<b>1.95M</b>		<b>INCL TC BACK</b>
HAI SU 5	8,243	2007	FUJIAN MAWEI, CHINA	GLESS	698	2.40M	CHINESE	

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	EVER DYNAMIC	55,515	1998	21,475	395	INDIA	ASIS SPORE GREEN RECYCLING
CONT	EVER DEVELOP	55,515	1998	21,475	420	INDIA	GREEN RECYCLING
<b>CONT</b>	<b>SAWASDEE LAEMCHABANG</b>	<b>20,528</b>	<b>1994</b>	<b>6,742</b>	<b>432</b>	<b>INDIA</b>	<b>ENBLOC</b>
<b>CONT</b>	<b>SINOKOR ULSAN</b>	<b>4,130</b>	<b>1990</b>	<b>2,009</b>	<b>432</b>	<b>INDIA</b>	
<b>CONT</b>	<b>HUNSA BHUM</b>	<b>18,196</b>	<b>1995</b>	<b>6,232</b>	<b>390</b>	<b>ASIS SINGAPORE</b>	<b>ENBLOC</b>
<b>CONT</b>	<b>GANTA BHUM</b>	<b>18,168</b>	<b>1995</b>	<b>6,257</b>	<b>390</b>	<b>ASIS SINGAPORE</b>	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	15,000TEU	Q2+Q3 2022	DAEWOO	128.50M	EASTERN PACIFIC	6	
CONT	12,000TEU	OCT 2022	DAEWOO	128.00M	AFRICAN	6	
CONT	1,800TEU	2021	HYUNDAI MIPO	28.00M	EVERGREEN MARINE	4	
CONT	108TEU	APR 2020	REMONTOWA	-	ROYAL ARCTIC LINE	1	

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# NILIMAR Ships Sale & Purchase

## 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
- NO SALES REPORTED THIS WEEK -							

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
FERRY	17,300GT	Q4 2022	MITSUBISHI SHIPBUILDING	-	MITSUI OSK	2	
ROPAX	5,100LM	2023	AVIC WEIHAI	€115.00M	FINNLINES	2	
ROPAX	194M LOA	MAY - NOV 2022	NAIKAI ZOSEN	-	MIYAZAKI SENPAKU	2	

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