



MARKET REPORT – WEEK 3

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 17TH JANUARY 2020.

Last week was another poor one for the dry cargo freight market albeit the BPI posted the first gain (of +12.8% w-o-w) so far in 2020 for any dry index. The others all maintained their downward trajectory: BCI – 33%, BSI -1.75% and BHSI -7.1%, thereby causing the BDI an overall loss of -2.6% for the week. With this week seeing the start of the Chinese New Year celebrations we would be surprised to see enough activity this week and next in order to reverse the freight market's direction of travel but hopefully come the first week of February we expect (hope) to see all markets start to improve as Europe and the UK begin a post Brexit era and also more cargo starts to move between the USA and China after phase one of their trade deal was signed last week bringing to an end many of the sanctions President Trump's administration had imposed.

Just as they have been for each week so far of 2020 the wet freight markets were also both down further last week, the BDTI by -15.75% and the BCTI by -11.36%.

Despite the current poor wet and dry freight market performances, their respective S+P sectors remain moderately buoyant, the tanker side especially so within which we are seeing some 10 year high prices being paid for very modern VLCCs while smaller size tanker values also remain firm and in many instances increasing. Though bulkers are still changing hands, values are currently stationary or slightly down, the more so for vessels with fairly imminent Special Survey positions and / or WBTS installation dates.

Underpinned by an approximate \$40 per ton gain in local steel plate prices in recent weeks, India is leading a much needed recovery in prices being paid by sub continent breakers for ship recycling. The 'much needed' aspect applies especially to the industry's cash buyers as it is giving them a chance to offload expensive inventory they have been holding. Basically, India is now paying rates ranging \$390 for bulkers through to \$410 for container and large tanker vessels, with Bangladesh about \$10 below India and Pakistan about a further \$10 below what Bangladesh is willing to pay. India also remains the 'go to' market for those sellers wishing to comply with 'HKC Green recycling' standards.

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
TENYO	281,050	2000	MITSUBISHI NAGASAKI, JAPAN	N/A	24.00M	UNDISCLOSED	
RICH WIND	47,401	2009	ONOMICHI, JAPAN	EPOXY	16.80M	DANISH (DEE4 CAPITAL)	BWTS FITTED PUMPROOM
KAIROS	47,358	1998	ULJANIK BRODOGRADILIST, CROATIA	EPOXY_PHEN	6.50M	UNDISCLOSED	DIRTY IMO III
MOUNT KIBO	37,843	2010	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	14.90M	UNDISCLOSED	ENBLOC
MOUNT EVEREST	37,817	2010	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	14.90M		CLEAN DEEPWELL

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
AYANNA	3,848	2010	SHITANOE, JAPAN	3,447	8.50M	THAI	PRESSURIZED

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	LIEN LI 57	7,838	1981	2,753	356	BANGLADESH	
TANK	V. L. 5	2,223	1988	1,028	367	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	Q1+Q2 2021	HYUNDAI HEAVY	65.00M	CENTRAL SHIPPING	2	
TANK	113,000DWT	2021	SUMITOMO	50.00M	LUNDQVIST AB	1	
TANK	50,000DWT	2021	HYUNDAI MIPO	-	BLUE WAKE SHIPPING	1	
TANK	38,000DWT	NOV 2021	JIANGSU HANTONG	-	CARL BUTTNER	1	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1241	1473	891	618	1589	853
BCTI	710	801	665	450	940	605

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SUNNY YOUNG	81,967	2011	DAEWOO, S. KOREA	-	15.50M	GREEK	
AFTERHOURS	74,456	2007	HUDONG-ZHONGHUA, CHINA	GLESS	9.00M	GREEK (NIRIS)	
OCEAN KNIGHT	56,808	2011	TAIZHOU KOUAN, CHINA	CR 4X30T	12.25M	UNDISCLOSED	
NOVA GORICA	53,100	2008	YANGZHOU DAYANG, CHINA	CR 4X35T	8.00M	UNDISCLOSED	BWTS FITTED
NORDIC BARENTS	43,732	1995	DAEWOO HEAVY,S. KOREA	CR 4X25T	4.50M	RUSSIAN	ICE 1A SS DUE
VANESSA OLDENDORFF	38,165	2015	NAIKAI ZOSEN CORP, JAPAN	CR 4X30T	17.50M	ITALIAN	INCL 1YR TCB BWTS FITTED SS PASSED
CALM BAY	37,534	2006	SAIKI HEAVY, JAPAN	CR 4X36T	7.50M	GREEK	DD DUE OLD SALE
BLUEWING	26,747	2001	WUHU, CHINA	CR 3X40T	3.30M	UNDISCLOSED	LAKES FITTED DD DUE

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ZEA MAHAWELI	12,349	2010	TONGFANG JIANGXIN, CHINA	CR 2X80T CR 1X42T	4.80M	GERMAN	ENBLOC
ZEA KELANI	12,325	2010	TONGFANG JIANGXIN, CHINA	CR 2X80T CR 1X42T	4.80M		
DANITA	6,405	2005	TIANJIN XINGANG, CHINA	CR 2X60T	4.75M	EUROPEAN	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	UNIVERSAL GREEN	54,053	2002	10,463	415	INDIA	HKC GREEN RECYCLING WOODCHIP CARRIER
BULK	UNI HARVEST	46,899	1991	9,483	381	BANGLADESH	WOODCHIP CARRIER
BULK	UNI GLORY	44,679	1991	9,264	381	BANGLADESH	WOODCHIP CARRIER

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	45,700DWT	APR-JUN 2021	ZHEJIANG XINZHOU	-	ZHEJIANG XIEHAI SHIPPING	2	2
MPP	26,000DWT	Q4 2020	ZHEJIANG HONGSHENG	28.70M	ZHEJIANG WUXING & SHANGHAI ZHIXIAN	4	4

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	754	774	1112	601	2462	1340
BCI	712	1066	2037	150	4949	2226
BPI	870	771	1018	560	2260	1380
BSI	560	570	701	415	1338	873
BHSI	379	408	451	290	692	486

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
IRENES WARWICK	67,680	2007	CSBC CORP, TAIWAN	GLESS	6,039	16.00M	SINGAPOREAN (ASIATIC LLOYD)	INCL 5YRS TC TO MAERSK
MERCS JAFFNA	16,908	2009	SHANDONG WEIHAI, CHINA	CR 2X45T	1,368	4.80M	GERMAN	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	APL THAILAND	66,520	1995	24,250	395	INDIA	ASIS SINGAPORE HKC GREEN RECYCLING
CONT	NEAPOLIS	21,152	2000	7,329	421	INDIA	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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
LOLO	5,800DWT	2021	WUHU SHIPYARD	-	WIJNNE BARENDS	4	

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