



MARKET REPORT – WEEK 5

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 31ST JANUARY 2020.

Whereas the shipping sector had anticipated a likely poor first 5 weeks of 2020 due to the Chinese New Year holidays being so close to Christmas, we had consoled ourselves that same would be followed from this week (6) onwards by a new dawn of post CNY restocking and trading against the favorable political news (the agreement between USA and China on the imposition of tariffs, the optimistic backdrop of post Brexit UK free trade negotiations with the EU, USA, Canada, China, Australia and others). Unfortunately, however, no one had factored in the disastrous possibility of China remaining unproductive for a further period. The Chinese Government has already ordered people to stay on holiday for a further week until 9th February but the fear is that it could take much longer before the spread of Coronavirus can be controlled...

The timing of the Coronavirus outbreak (when China is under its largest yearly mass migration of people for the CNY holidays) could not have been worse although on the plus side it could lead to even larger reversals of both the wet and dry markets as soon as China, the world's manufacturing and consumption engine room, can switch itself back on again.

Accordingly the dry freight market endured another torrid week closing on 487 points after witnessing the BCI alone decline by -112% in just one week and close at an all time low of -20 points, meaning capesize bulkers are now fixing way below their opex at about only \$3,970 daily. Last week, we saw all the other Baltic dry indexes also decline: BPI - 17%, BSI -3.5%, BHSI -7.8%.

On the wet side the BDTI declined by -26% and the BCTI -3.8% w-o-w. The crude markets were further hampered due to President Trump calling off his sanctions against COSCO which in turn released about 25 VLCCs back into that spot market.

Rather surprisingly, against all the above reasons to be negative, several S+P deals have been reported, including 4 x capesize bulkers, albeit at priced pro-rate less than last done.

The Recycling markets in the sub-continent have now also been affected by Coronavirus because whereas owners of older ships nearing 5th Special Surveys had been hopeful of a post CNY pick up in the freight markets, they now see continued uncertainty which has in turn caused a deluge of ships to suddenly be offered to the breakers which has already exceeded the capacities of the active Bangladesh breakers thereby causing rates on offer to decline below the \$400 level again across all 3 breaking regions of Bangladesh, India and Pakistan.

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
FRONT HAKATA	298,465	2002	HITACHI ZOSEN, JAPAN	N/A	31.50M	UNDISCLOSED	DD DUE 04/20
FILIKON	149,989	2002	UNIVERSAL SHBLDG, JAPAN	N/A	20.80M	UNDISCLOSED	
PACIFIC BRIDGE	105,579	2002	SUMITOMO HI, JAPAN	N/A	13.70M	UAE BASED (MARSHAL SHIPPING)	OLD SALE
MEGANISI	72,515	2004	SAMSUNG HEAVY, S. KOREA	EPOXY	10.20M	UNDISCLOSED	ENBLOC
ANDIMILOS	72,514	2004	SAMSUNG HEAVY, S. KOREA	EPOXY	10.20M		CREDITOR DRIVEN SALE
ECO HOLMBY HILLS	50,000	2018	HYUNDAI-VINASHIN, VIETNAM	EPOXY_PHEN	35.20M	USA BASED (CLIENTS OF JP MORGAN)	ENBLOC
ECO PALM DESERT	49,703	2018	HYUNDAI-VINASHIN, VIETNAM	EPOXY_PHEN	35.20M		INCL 5YRS TCB
ANICHOV BRIDGE	47,842	2003	HYUNDAI MIPO, S. KOREA	EPOXY	10.00M	UNDISCLOSED	DIRTY 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	GHAWAR	300,361	1996	48,100	407	ASIS RED SEA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	50,000 DWT	Q2 2021	DAESUN SHIPBUILDING	34.00M	WILMAR INTERNATIONAL	2	2
TANK	18,000 DWT	2022	AVIC DINGHENG	29.00M	REDERIET STENERSEN	2	2+2
VLGC	90,000 CBM	2022	HYUNDAI SAMHO	83.50M	GEOGAS TRADING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	882	1190	843	618	1589	867
BCTI	615	639	649	450	940	605

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AQUA VISION	180,353	2011	DALIAN, CHINA	-	20.00M	UNDISCLOSED	DD PSSD 7/19
AQUACARRIER	175,935	2011	JINHAI HEAVY, CHINA	-	18.00M	NORWEGIAN (BERGE BULK)	DD DUE 9/20
AQUAJoy	171,009	2003	SASEBO HEAVY, JAPAN	-	11.30M	CHINESE	
NORFOLK	164,218	2002	CHINA SHIPBUILDING, TAIWAN	-	9.35M	UNDISCLOSED	
DUKE ORSINO	91,439	2005	OSHIMA, JAPAN	-	9.50M	CHINESE (MAPLE LEAF)	COAL CARRIER OLD SALE
PHOENIX BAY	74,759	2006	HUDONG-ZHONGHUA, CHINA	GLESS	8.15M	INDONESIAN	
UNDERDOG	74,444	2006	HUDONG-ZHONGHUA, CHINA	GLESS	8.10M	UNDISCLOSED	
TRITON VALK	55,651	2009	MITSUI CHIBA, JAPAN	CR 4X30T	11.30M	GREEK	
PATRICK STAR	52,454	2004	TSUNEISHI CORP, JAPAN	CR 4X30T	8.00M	INDONESIAN	
FANTHOLMEN	32,581	2010	JIANGSU ZHENJIANG, CHINA	CR 4X30T	5.80M	CHINESE	
HOKKAIDO BULKER	31,858	2013	HAKODATE DOCK, JAPAN	CR 4X30T	11.00M	UNDISCLOSED	LOG FITTED
GENCO CHARGER	28,398	2005	IMABARI SHBLDG, JAPAN	CR 4X30T	5.20M	MIDDLE EASTERN	LOG FITTED

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HO FUA	11,600	2001	HIGAKI, JAPAN	DR 4X30T	1.90M	VIETNAMESE	LOG FITTED

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	ORE SUD	285,771	1992	32,664	382	SUBCONT OPTIONS	FIRE DAMAGED UNDER TOW

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	59,990 DWT	2022	NEW DAYANG SHIPYARD	-	TAIZHOU MINGXING	1	
BULK	59,990 DWT	2022	NEW DAYANG SHIPYARD	-	SUZHOU XINXIN	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	487	557	645	557	2462	1326
BCI	-20	165	1014	150	4949	2168
BPI	574	691	560	560	2260	1376
BSI	524	543	450	415	1338	869
BHSI	332	360	311	290	692	484

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
ROTTERDAM	72,982	2008	KOYO, JAPAN	GLESS	6,350	18.50M	GREEK (CHARTWORLD)	
HYUNDAI CONFIDENCE	68,047	2003	HYUNDAI HEAVY, S. KOREA	GLESS	5,680	14.00M	GREEK (EMBRICOS)	
GLORY FORTUNE	13,979	2006	JINLING, CHINA	GLESS	1,098	3.60M	UNDISCLOSED	
VEGA EPSILON	13,619	2007	QINGSHAN, CHINA	CR 1X45T CR 1X40T	1,114	3.65M	LITHUANIA (LIMARKO)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	BLACK EAGLE	32,709	1983	13,419	361.5	INDIA	
CONT	GDANKS TRADER	23,021	1999	7,729	380	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.
- NO SALES REPORTED THIS WEEK -							

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