MARKET REPORT – WEEK 50

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 11TH DECEMBER 2020.

On a positive note Covid-19 vaccinations commenced last Tuesday in the UK and the US says they expect to start their own vaccination roll out before the end of the year, however, Covid infection and death rates remain very high across the globe with many governments forced to maintain or enhance lockdowns over the Christmas and New Year period. It will probably take most of next year before we can expect governments and their health authorities to be in a position to relinquish restrictions and allow our lives to return to something like a pre Covid normality though the general consensus is that the world may now never be fully rid of Covid and will forever have to guard against it.

On the dry shipping side the BDI saw a small +1.2% improvement last week due to small increases in all bulker indexes except the BCI which decreased by another -5.5%. W-o-w the BPI was +10%, BSI +2% and the BHSI +0.6%. Interestingly, owners of handysize bulkers are currently earning on the sport market nearly as much or even more than owners of the much larger and more expensive vessels as outlined by the current Baltic Exchange average daily t/c rates (all about): Capesize = $11,900p.d. / Panamax = $13,200p.d. / Supramax $11,350p.d. / Handysize = $12,000p.d.

On the wet side we last week saw a -2% decline in the Baltic Dirty index but a welcome +20% improvement in the Clean index, however we feel such a rise is more likely a temporary spike than a trend.

Activity levels on the second hand S+P markets remain about the same i.e. with a lot more on the dry side than the wet, duly reflecting the current respective trading potential of bulkers vs tankers. Accordingly values are remaining last done or better for bulkers and last done or lower for tankers.

Interestingly though, some owners are now focusing more on newbuilding in order to take advantage of the current low prices on offer and the (hopeful) prospects of a better market when the vessels deliver in 1, 2 or 3 years time. The VLCC newbuilding segment has seen a significant number of LOI and firm orders underway (about 42) including LNG fueled units. A number of bulker and multiple container newbuilding orders have also been announced.

The sub-continent recycling markets calmed back down again last week due to the Bangladeshi breakers easing back or sticking on the rates they are prepared to offer in order to secure tonnage and refill empty plots now that their Cartel arrangement has ended. Currently Bangladesh generally remains the highest payer ranging $400-$420 per LDT with Pakistan and India lagging about $10 and $20 respectively behind them. This means that whole market has still moved up by about $25-30 per LDT post cartel, and with a steady amount of vessels being offered we would anticipate those rates to remain fairly steady for the time being.

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SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD $	BUYERS	COMMENTS
RIDGEBURY ALINA L	164,626	2001	HYUNDAI HEAVY, S. KOREA	N/A	13.00M	UNDISCLOSED	SS DUE 04/21
ENERGY TRIUMPH	157,470	2018	HYUNDAI SAMHO, S. KOREA	N/A	45.00M	HONG KONG BASED (CSSC)	10YRS BBB INCL PO
IONIC ARIADNE	***112,007***	***2020***	***SUMITOMO HEAVY, JAPAN***	***N/A***	***55.00M***	***LIBYAN (GNNTC)***	***ENBLOC ON SUBS***
IONIC ANEMOS	***111,610***	***2020***	***SUMITOMO HEAVY, JAPAN***	***N/A***	***55.00M***		***SCRUBBER FITTED TIER III***
NORDMARS	***74,999***	***2004***	***HYUNDAI HEAVY, S. KOREA***	***EPOXY***	***10.25M***	***MIDDLE EASTERN***	***ENBLOC***
NORDMERKUR	***74,999***	***2004***	***HYUNDAI HEAVY, S. KOREA***	***EPOXY***	***10.25M***		
NORDNEPTUN	***74,999***	***2004***	***HYUNDAI HEAVY, S. KOREA***	***EPOXY***	***10.25M***		
NORDVENUS	***74,999***	***2004***	***HYUNDAI HEAVY, S. KOREA***	***EPOXY***	***10.25M***		

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD $	BUYERS	COMMENTS
CRYSTAL MARINE	53,395	2003	KAWASAKI, JAPAN	78,535	35.00M	INDIAN	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	PETROLEUM 115	109,280	2000	19,648	431	ASIS LABUAN	
GAS	PACIFIC ENERGY	71,472	1981	28,000	451	SUBCONT	LNG UNDER TOW
GAS	ATLANTIC ENERGY	71,472	1984	28,017	451	SUBCONT	LNG UNDER TOW
TANK	GULF ADVENTURE	9,215	1994	3,552	410	ASIS KHOR FAKKAN	
TANK	TRANS OCEAN	6,783	1992	2,531	750	INDIA	INCL ABT 500T STST
TANK	ALAHAN	4,999	1988	2,140	755	INDIA	INCL STST

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
TANK	300,000DWT	H2 2022	SHANGHAI WAIGAOQIAO	85.00M	RONGSHENG PETROCHEMICAL	2	3
TANK	300,000DWT	H2 2022	DALIAN SHIPBUILDING	85.00M	RONGSHENG PETROCHEMICAL	2	3
TANK	300,000DWT	H2 2022	DAEWOO	100.00M	SHELL	10	
TANK	300,000DWT	2022	HYUNDAI HEAVY	-	ATHENIAN SEA CARRIERS	2	2
LPG	40,000CBM	H2 2022	HYUNDAI MIPO	45.70M	EVALEND	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	431	440	1440	403	1589	757
BCTI	425	354	892	309	2170	6104

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
BULK JOYANCE	***175,636***	***2012***	***JINHAI HEAVY, CHINA***	***-***	***22.20M***	***CHINESE (HNA)***	***ENBLOC***
BULK HARVEST	***175,617***	***2012***	***JINHAI HEAVY, CHINA***	***-***	***22.20M***		***INTERNAL DEAL***
KEY EVOLUTION	83,416	2010	SANOYAS, JAPAN	-	14.60M	GREEK	SS PASSED BWTS FITTED
SBI ZUMBA	81,183	2016	HUDONG-ZHONGHUA, CHINA	-	20.00M	UNDISCLOSED	SCRUBBER FITTED
ASIA OPAL	80,328	2011	STX OFFSHORE, S. KOREA	-	12.30M	UNDISCLOSED	BWTS INCLUDED TIER II
GOLDEN SHEA	76,939	2007	NAMURA, JAPAN	GLESS	9.80M	CHINESE	
ADS ARENDAL	76,830	2004	SASEBO HEAVY, JAPAN	GLESS	7.80M	UNDISCLOSED	BWTS FITTED
SBI ORION	63,328	2015	CHENGXI, CHINA	CR 4X30T	16.10M	GREEK	SS PASSED BWTS FITTED
RED DAISY	61,254	2016	IWAGI ZOSEN, JAPAN	CR 4X30T	18.60M	JAPANESE	BWTS FITTED SS DUE 04/21
SBI TETHYS	61,190	2016	NANTONG COSCO, CHINA	CR 4X30T	18.25M	UNDISCLOSED	BWTS & SCRUBBER FITTED
QATAR SPIRIT	57,000	2009	QINGSHAN, CHINA	CR 4X30T	7.40M	UNDISCLOSED	
LOUISE B	55,625	2011	HYUNDAI-VINASHIN, VIETNAM	CR 4X30T	9.60M	UNDISCLOSED	
OCEAN PEARL	55,557	2004	OSHIMA, JAPAN	CR 4X30T	7.80M	TURKISH	BWTS FITTED
BLUE RIPPLE	53,299	2005	NEW CENTURY, CHINA	CR 4X36T	5.50M	CHINESE	SS PASSED
DIVA EVA	52,415	2006	TSUNEISHI HEAVY, PHILIPPINES	CR 4X30T	6.75M	UNDISCLOSED	SS DUE 03/21
ASAHI MARU	38,215	2011	IMABARI, JAPAN	CR 4X30T	9.10M	UNDISCLOSED	

SECOND-HAND TWEEN / MPP / GENERAL CARGO

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

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	STELLAR NEPTUNE	291,435	1993	39,941	422	ASIS LABUAN	INCL ROB FOR THE VOYAGE TO SUBCONT
BULK	GERM SPRING	44,950	1994	8,066	407	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	99,000DWT	2022	OSHIMA	-	MITSUI OSK	1	
BULK	64,000DWT	H2 2022	COSCO NANTONG	-	JOSCO	2	
BULK	64,000DWT	H2 2022	COSCO DALIAN	-	JOSCO	2	
BULK	59,990DWT	2022	NEW DAYANG SHIPYARD	-	NANJING JIANGHAI	1	
BULK	59,990DWT	2022	NEW DAYANG SHIPYARD	-	NANJING TWIN RIVERS	1	
BULK	10,000DWT	2022	PENGLAI JINGLU	-	TIANJIN ZHONGXIN	6	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1211	1197	1355	407	2020	1063
BCI	1434	1520	2455	-328	4440	1473
BPI	1465	1331	1467	541	1824	1097

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BSI	1031	1011	823	388	1018	729
BHSI	668	664	509	228	664	434

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD $	BUYERS	COMMENTS
PARTNER STAR	72,968	2005	KOYO DOCKYARD, JAPAN	GLESS	6,350	24.50M	TAIWANESE (WAN HAI LINES)	
TEXAS TRADER	67,601	2005	HANJIN HI, S. KOREA	GLESS	4,992	16.00M	SWISS (MSC)	
TEAL HUNTER	52,788	2010	CSBC CORP, TAIWAN	GLESS	4,178	18.00M	TAIWANESE (WAN HAI LINES)	
ALLEGRO N	46,998	2014	GUANGZHOU WENCHONG, CHINA	CR 4X45T	3,405	13.50M	UNDISCLOSED	
NORDSPRING	***46,269***	***2007***	***STX, S. KOREA***	***GLESS***	***3,586***	***11.00M***	***NORWEGIAN (MPC)***	***ENBLOC***
NORDWINTER	***46,211***	***2008***	***STX, S. KOREA***	***GLESS***	***3,586***	***11.00M***		
CASTOR N	41,850	2007	SZCZECINSKA, POLAND	CR 3X45T	3,091	9.00M	UNDISCLOSED	
BOMAR SPRING	***39,063***	***2006***	***GDANSKA STOCZNIA, POLAND***	***CR 3X45T***	***2,732***	***7.50M***	***SWISS (MSC)***	***ENBLOC***
TELEMANN	***38,975***	***2006***	***GDYNIA STOCZNIA, POLAND***	***GLESS***	***2,732***	***7.50M***		
FILOMATHIA	23,200	2020	JIANGSU NEWYANGZI SHIP, CHINA	GLESS	1,800	23.00M	CHINESE	
POLLUX	14,669	2009	FUJIAN MAWEI, CHINA	GLESS	1,025	5.20M	GERMAN (ELBDEICH REEDEREI)	
CARAT	***12,356***	***2009***	***FUJIAN MAWEI, CHINA***	***GLESS***	***877***	***8.30M***	***FINNISH (LANGH SHIP)***	***ENBLOC***
CERES	***12,254***	***2010***	***FUJIAN MAWEI, CHINA***	***GLESS***	***877***			

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.
CONT	23,000TEU	2023	HUDONG ZHONGGHUA	150.00M	MSC	2	
CONT	23,000TEU	2023	JIANGNAN SHIPYARD	150.00M	MSC	2	
CONT	23,000TEU	2023	YAGZIJIANG SHIPBUILDING	150.00M	MSC	2	
CONT	6,000TEU	Q4 2022	QINGDAO YANGFAN	50.00M	CMB	2	6

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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.
- NO SALES REPORTED THIS WEEK -							

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