



MARKET REPORT – WEEK 51

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 18TH DECEMBER 2020.

Christmas is finally upon us but it is now completely overshadowed, and largely ruined, by Covid-19, due to a 70% more transferrable variant (possibly originating from Africa) having been found in Europe thereby causing governments throughout to impose the strictest possible lockdown / no mixing rules and even no flights between certain countries too. So, despite vaccines now being rolled out it seems that much of the world will not be free from the Covid menace until the 2nd half of 2021 at the earliest, with some of the current lockdowns possibly remaining in place until Easter.

The Brexit negotiations between UK and the EU are also dragging on, still with no resolution. It seems that while the UK is happy to regain its sovereignty and move on, the EU will not release the UK from its clutches without inflicting punitive terms in order send out a warning to any other countries that may also want to leave.

The dry freight market continued to improve last week with the BDI making a 9.5% w-o-w gain. The biggest mover was the BCI up by +25.7%, while the BSI and BHSI indexes also improved by +2.5% and +1.5% respectively. The BPI was the only loser by -4.3%. On the back of an improving dry freight market for the past 5 weeks, the US Presidential election now being a done deal (until President Trump has to physically move out of the White House), and some optimism that Covid will be defeated now that vaccines are becoming available, a reasonably good weekly volume of bulker S+P business is being maintained.

The wet freight markets remain low and directionless with the clean rates improving and dirty falling one week then the opposite occurring the next. Accordingly tanker S+P business is slow with values flat or still falling and some owners preferring to sell vessels at best in order to simply escape the imminent costs of special surveys and installation of BW treatment systems etc.

It seems that the sub-continent recycling sector went through a bit of a league table change last week whereby the recent highest paying Bangladeshi buyers suffered a circa \$30 per LDT decline in its domestic steel plate prices (and therefore what it is prepared to for ships), leaving the door open for India, which has enjoyed a recent \$23 per steel plate LDT increase to become the keenest and highest payer in the region with Pakistan close behind in second. Nevertheless all 3 regions are ending the year paying above \$400 per LDT for most tonnage types which is a vast improvement from the high \$200s to low \$300s we were seeing in the middle of 2020.

We wish all our readers a happy, relaxing and HEALTHY Christmas!

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 |
|----------------------|----------------|-------------|-----------------------------------|--------------|---------------|----------------------------------|-----------------------------------|
| SEA LION | 318,778 | 2003 | HYUNDAI SAMHO, S. KOREA | N/A | 25.50M | FAR EASTERN | |
| MARAN REGULUS | 310,106 | 2000 | SAMSUNG HEAVY, S. KOREA | N/A | 21.00M | UNDISCLOSED | |
| EBN BATUTA | 112,679 | 2002 | SAMHO HEAVY, S. KOREA | N/A | 11.40M | MIDDLE EASTERN | CAP 1 |
| OCEAN QUEST | 108,912 | 2008 | SHANGHAI WAIGAOQIAO, CHINA | EPOXY | 15.50M | UK BASED (UNION MARITIME) | ENBLOC JUDICIAL SALE CLEAN |
| OCEAN UNICORN | 108,040 | 2009 | SHANGHAI WAIGAOQIAO, CHINA | EPOXY | 15.50M | | DIRTY |
| COMPASSION | 72,782 | 2006 | DALIAN, CHINA | EPOXY | 7.00M | EUROPEAN | ENBLOC SS DUE 06/21 |
| COMPASS | 72,768 | 2006 | DALIAN, CHINA | EPOXY | 7.00M | | SS DUE 02/21 |
| OPAL EXPRESS | 48,635 | 2006 | IWAGI ZOSEN, JAPAN | EPOXY | 9.75M | UNDISCLOSED | CLEAN PUMPROOM NO COILS |

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 |
|------|-------------------------------|---------|------------|--------|--------------|-------------|----------|
| FPSO | FPSO CIDADE DO RIO DE JANEIRO | 275,045 | 1986 | 46,412 | 375 | INDIA | |
| TANK | TRUE COLORS | 9,215 | 1993 | 3,552 | 426 | INDIA | ASIS UAE |
| GAS | GURUPI | 8,891 | 1987 | 5,080 | 420 | PAKISTAN | |
| TANK | SULPHUR GARLAND | 4,965 | 1999 | 2,414 | 363 | INDIA | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|------------|----------|---------------|--------------|----------------------|-------|------|
| TANK | 300,000DWT | MAR 2022 | HYUNDAI SAMHO | 89.10M | HYUNDAI GLOVIS | 2 | |
| LNG | 174,000CBM | NOV 2024 | HYUNDAI SAMHO | 185.50M | KNUTSEN OAS SHIPPING | 1 | 1 |
| LNG | 174,000CBM | H2 2024 | HYUNDAI HEAVY | 185.50M | PAN OCEAN | 2 | 1 |
| LNG | 174,000CBM | Q2 2022 | HYUNDAI SAMHO | - | JP MORGAN | 1 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 456 | 431 | 1589 | 403 | 1589 | 737 |
| BCTI | 406 | 425 | 926 | 309 | 2170 | 595 |

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SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|---------------------------|----------------|-------------|--------------------------------|----------|---------------|--------------------------|------------------------------------|
| XANADU | 208,000 | 2017 | JIANGSU YANGZI, CHINA | - | 38.25M | USA BASED (JP MORGAN) | SCRUBBER, BWTS & MEWIS DUCT FITTED |
| NETADOLA | 208,000 | 2017 | JIANGSU NEWYANGZI, CHINA | - | 38.25M | GREEK (MARAN) | SCRUBBER & BWTS FITTED |
| MG COURAGE | 206,254 | 2007 | IMABARI SAIJO, JAPAN | - | 14.60M | GREEK (GOLDEN UNION) | BWTS FITTED |
| SPARTACUS | 179,156 | 2011 | SUNG Dong, S. KOREA | - | 18.75M | USA BASED (JP MORGAN) | INCL 5YRS TC TO TRAFIGURA |
| E. R. BAYONNE | 178,978 | 2010 | HYUNDAI HEAVY, S. KOREA | - | 59.50M | GREEK (STAR BULK) | ENBLOC |
| E. R. BORNEO | 178,978 | 2010 | HYUNDAI HEAVY, S. KOREA | - | | | CASH & SHARES |
| E. R. BUENOS AIRES | 178,978 | 2010 | HYUNDAI HEAVY, S. KOREA | - | | | SCRUBBER FITTED |
| CAPE ELISE | 174,124 | 2005 | SHANGHAI WAIGAOQIAO, CHINA | - | 10.50M | CHINESE | |
| DOUBLE HARMONY | 88,270 | 2010 | IMABARI MARUG, JAPAN | - | 12.70M | UNDISCLOSED | POST PMX |
| RESURGENCE | 81,622 | 2012 | GUANGZHOU LONGXUE, CHINA | - | 12.00M | GREEK (MODION) | |
| KING PEACE | 79,600 | 2011 | NANJING WUJIAZUI, CHINA | GLESS | 9.55M | UNDISCLOSED | BWTS FITTED |
| OCEANIS | 75,211 | 2001 | SAMHO HEAVY, S. KOREA | GLESS | 5.75M | UNDISCLOSED | BWTS FITTED |
| VERY MARIA | 73,910 | 2001 | NAMURA, JAPAN | GLESS | 5.50M | UNDISCLOSED | |
| SBI ARIES | 63,605 | 2015 | CHENGXI, CHINA | CR 4X30T | 16.50M | UNDISCLOSED | SCRUBBER & BWTS FITTED |
| DENSA COUGAR | 57,592 | 2012 | STX OFFSHORE, S. KOREA | CR 4X30T | 10.30M | GREEK | TIER II |
| SAM LION | 57,200 | 2012 | STX OFFSHORE, S. KOREA | CR 4X30T | 10.30M | CHINESE | VIA AUCTION |
| EAGLE STRAIT | 57,000 | 2010 | TAIZHOU SANFU, CHINA | CR 4X36T | 6.75M | CHINESE | SS DUE 02/21 |
| JIN PING | 50,777 | 2002 | OSHIMA, JAPAN | CR 4X30T | 5.50M | CHINESE (XINFENG) | |
| TURQUOISE OCEAN | 38,529 | 2011 | MINAMINIPPON, JAPAN | CR 4X30T | 9.70M | UNDISCLOSED | |
| UNION ANTON | 32,077 | 2010 | HAKODATE, JAPAN | CR 4X30T | 8.50M | UNDISCLOSED | BWTS FITTED |

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 | WUGANG ATLANTIC | 281,226 | 1995 | 37,672 | 385 | INDIA | HKC GREEN RECYCLING |
| BULK | SINOGLORY | 265,816 | 1992 | 38,225 | 432 | FULL SUB-CONT IN BUYERS' OPTION | INCL ABT 1,100T ROB |
| BULK | GRANDE SOLARIS | 172,694 | 2003 | 20,760 | 411 | INDIA | HKC GREEN RECYCLING INCL ROB |
| BULK | GREAT SUNRISE | 164,264 | 1999 | 21,100 | 407 | INDIA | HKC GREEN RECYCLING INCL ABT 400T ROB |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|-----------|---------|---------------|--------------|------------------------|-------|------|
| BULK | 82,000DWT | H2 2022 | COSCO NANTONG | - | SPDB FINANCIAL LEASING | 6 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 1325 | 1211 | 1123 | 407 | 2020 | 1060 |
| BCI | 1802 | 1434 | 1958 | -328 | 4440 | 1452 |
| BPI | 1402 | 1465 | 1201 | 541 | 1824 | 1097 |
| BSI | 1057 | 1031 | 743 | 388 | 1031 | 734 |
| BHSI | 678 | 668 | 500 | 228 | 668 | 437 |

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SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|------------------|--------|------------|-------------------------|-------|-------|--------------|-------------------|---------------------------------|
| HYUNDAI NEW YORK | 72,982 | 2009 | KOYO, JAPAN | GLESS | 6,350 | 31.00M | UNDISCLOSED | |
| SEAMELODY | 63,355 | 2009 | DAEWOO, S. KOREA | GLESS | 4,860 | 18.00M | UNDISCLOSED | |
| CPO BALTIMORE | 51,699 | 2009 | HYUNDAI HEAVY, S. KOREA | GLESS | 4,255 | 15.00M | GREEK (COSTAMARE) | INCL TC TO MAERSK TILL MID 2022 |

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 | 2,600TEU | SEP 2022- JAN 2023 | JIANGSU YANGZIJANG | 27.00M | SITC INTERNATIONAL HOLDINGS | 6 | 4 |

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 |
|------|---------------|-------|------------|-------|--------------|-------------|----------|
| REEF | HORNBAY | 9,096 | 1990 | 7,932 | 385 | INDIA | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|---------------------------------|------|------|------|--------------|--------|-------|------|
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