



MARKET REPORT – WEEK 6

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 7TH FEBRUARY 2020.

There are currently so many conflicting issues going on in the world that predictions are difficult, however we anticipate all freight markets (Wet / Dry / Gas) will probably still fall further before they ultimately stabilise and then begin a rise back to where they were at the end of last year and then hopefully onwards and upwards from there. The problem though is trying to predict the timing of such events.

At face value there are currently a lot of positive world events that should be having positive market effects e.g. Trump's impeachment acquittal, the calming / ending of trade hostilities between US and China, the US economy and domestic markets looking very healthy plus a lot of optimism for what new post Brexit trade deals the UK can seal etc.; but on the negative side China, the world's largest economy, is still in total lockdown due to Coronavirus with the number of deaths and infected persons still increasing in China and elsewhere. The markets can only start to recover after the spread of this virulent virus has been brought under control and China gets back to work and the past example outbreaks of MERS and SARS each caused a shipping market downturn of about 2-3 months. Since Coronavirus has already killed far more people than MERS or SARS and is not yet under control, it seems that this downturn could be longer...

Accordingly, the dry freight market (BDI) last week fell a further 14.8% closing at an Easter 2016 type level of 415 points. The Capes were again by far the biggest casualty (of the lack of Chinese ore and coal importing activity) whereby the BCI lost a colossal -1070% w-o-w, which means capesize bulkers are now fixing at only about \$2,600 daily. The BPI was off by -5.8%, the BSI by -6.3% and the BHSI by -8.4%.

On the wet side the dirty index was down by -9% but there was a tiny improvement in the clean index of +1.3%.

Meanwhile, some S+P deals (both wet and dry) are somewhat surprisingly still getting concluded but it would appear only when buyers are prepared to be realistic and acknowledge that the current freight markets are not representative of where they are surely going to recover to in a few month time, and therefore not pushing for crazy discounts.

The sub continent recycling markets are now also becoming affected whereby the low freight markets are causing more vessels than had been expected to head for the demolition yards, especially capesizes, thereby quickly filling up the available plots and causing downward pressure on domestic steel prices and the recycling rates on offer.

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
SCF KHBINY	159,196	2002	HYUNDAI HEAVY, S. KOREA	N/A	19.00M	GREEK	
CAPE BEIRA	40,046	2005	SHINA, S. KOREA	EPOXY	10.35M	NIGERIAN	DEEPWELL
RIDGEBURY NALINI D	37,313	2008	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	13.50M	EUROPEAN	DEEPWELL
CELSIUS MUMBAI	19,992	2005	USUKI, JAPAN	SSTEEL	10.10M	VIETNAMESE	
ADFINES STAR	19,131	2011	YANGFAN, CHINA	MARINE LINE	12.00M	UNDISCLOSED	ENBLOC
ADFINES SEA	19,118	2011	YANGFAN, CHINA	MARINE LINE	12.00M		
DONGHAI	17,777	2009	PLA 4807, CHINA	EPOXY	7.40M	INDONESIAN (PT WARUNA)	
BOW ANDES	16,020	2000	SHIN KURUSHIMA, JAPAN	SSTEEL	5.00M	CHINESE (TAIHUA SHIP/MNGMT)	SS/DD DUE
YUHO MARU	5,486	2012	HAKATA, JAPAN	N/A	7.00M	SINGAPOREAN	DIRTY COASTAL CLASS
GALWAY FISHER	4,967	1997	QIUXIN, CHINA	EPOXY	1.80M	EUROPEAN	DD DUE 4/2020

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	BALSAM	98,876	1996	16,984	415	SUB-CON OPTION	
TANK	CAVALIER	47,629	1995	9,606	370	BANGLADESH	ASIS SPORE

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
SHUTTLE	124,000DWT	AUG 2022	DAEWOO	141.15M	KNOT	2	
TANK	50,000DWT	Q1 2021	STX OFFSHORE	36.50M	GOLDEN ENERGY MANAGEMENT	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	803	882	797	618	1589	867
BCTI	623	615	629	450	940	605

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
NAVIOS STAR	76,662	2002	IMABARI SHBLDG, JAPAN	GLESS	6.15M	UNDISCLOSED	
NOVO MESTO	53,626	2005	ZHEJIANG SHBLDG, CHINA	CR 4X35T	6.30M	INDONESIAN	
HAPPY VENTURE	27,407	1996	HUDONG, CHINA	CR 4X30T	3.18M	CHINESE	LOG FITTED

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ZEA HAMBURG	29,980	2002	JINLING, CHINA	CR 2X320T CR 1X100T CR 1X45T	6.00M	UNDISCLOSED	ENBLOC
ZEA DALIAN	29,827	2004	XIAMEN, CHINA	CR 2X320T CR 1X100T CR 1X45T	6.70M		
ZEA JAKARTA	29,822	2003	XIAMEN, CHINA	CR 2X320T CR 1X100T CR 1X45T	6.60M		
INDUSTRIAL MORE	10,049	2013	PETERS SCHEEPSWERF, NETHERLANDS	CR 2X80T	8.00M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	PACIFIC OPAL	278,157	1995	37,399	394	BANGLADESH	
BULK	BERGE ENTERPRISE	211,485	1997	25,268	395	BANGLADESH	
BULK	HOPE I	170,761	2000	21,591	398	ASIS SPORE	OLD SALE
BULK	BLUE ISLAND 8	152,398	2000	18,475	396	BANGLADESH	
BULK	PANTANASSA	29,156	1996	7,884	384	PAKISTAN	
BULK	UNITY	27,802	1997	7,433	386	PAKISTAN	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	9,300DWT	2021	ROYAL BODEWES	-	AASEN SHIPPING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	415	487	601	487	2462	1323
BCI	-234	-20	792	-20	4949	2147
BPI	541	574	574	574	2260	1376
BSI	491	524	415	491	1338	871
BHSI	304	332	290	290	692	484

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SAN FRANCISCO II	63,355	2009	DAEWOO, S. KOREA	GLESS	4,860	10.70M	GREEK (THENAMARIS)	
NILEDUTCH BREDA	48,044	2014	SHANGHAI SHIPYARD, CHINA	CR 3X45T	3,510	25.00M	UNDISCLOSED	ENBLOC
NILEDUTCH ANTWERPEN	48,044	2015	SHANGHAI SHIPYARD, CHINA	CR 3X45T	3,510	25.00M		INCL TCB @ \$10,000PD UNTIL 2025)
GISELE A	35,814	2004	GDANSKA STOCZNIA, POLAND	CR 3X45T CR 1X35T	2,763	6.80M	UAE BASED (TEHAMA SHIPPING)	
WEHR SCHULAU	23,026	1999	SZCZECINSKA, POLAND	CR 3X45T	1,730	2.50M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	SM VANCOUVER	67,712	2000	25,201	397	ASIS CHINA	ENBLOC
CONT	SM TACOMA	67,712	2000	25,201	397		

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.
PCC	7,000CEU	2022	SHIN KURUSHIMA	95.00M	NYK	1	
ROPAX	600PAX	2022	REMONTOWA	69.30M	BC FERRIES	1	

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