



## MARKET REPORT – WEEK 7

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 14<sup>TH</sup> FEBRUARY 2020.

The BDI last week posted its first improvement since week 50 of 2019. It was only a w-o-w +2.4% increase and due solely to a BPI w-o-w rise of +17.5%, while the other dry indexes continued to lose ground: BCI -25.6%, BSI -4.3%. The BHSI also lost -4.3%. Our guess (hope) is that even though the COVI-19 virus is still far from under control in China, local industry has to nevertheless restart sometime soon and it will need raw materials and fuel either in stock or en route in order to do so.

The two Baltic tanker indexes also both improved last week (BDTI +7.7% and BCTI +7.2%) , the first time that has happened since week 52 of last year when the markets had looked primed for a good start in 2020 rather than the depressing opening 6 weeks we have just endured.

Despite the negative freight vibes a few of both wet and dry S+P deals are still getting over the line. Values are of course depressed at the moment and one cannot blame buyers for trying to pick up some bargains, however sellers in the main are resisting big discounts in the belief that the freight markets are bound to improve once it can be seen that Convi-19 is waning in China and people there are released from quarantine and start to return to work.

Having seen the recycling rates on offer in the sub continent improve nicely during January they have now started to drop back again. This is because against an overall backdrop of an unexpectedly large number of ships wanting to scrap, in Bangladesh the breakers who had plot space and access to higher value L/Cs have already taken in enough stock ships to be getting on with and the local steel plate prices have started to drop, and in India because their domestic steel prices have now dropped by more (by up to \$25 per ton) in the past couple of weeks. The recycling market really needs Pakistan to properly re enter it, as their potential additional capacity is seriously needed and the competition would help maintain rates on offer in general but frustratingly they always seem to have a reason not to compete...

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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         |
|---------------|---------|------------|-------------------------|------------|--------------|-------------------|------------------|
| DAEWOO 5473   | 300,000 | 2020       | DAEWOO, S. KOREA        | N/A        | 93.50M       | BELGIAN (EURONAV) | ENBLOC           |
| DAEWOO 5474   | 300,000 | 2020       | DAEWOO, S. KOREA        | N/A        | 93.50M       |                   | ECO /BWTS        |
| DAEWOO 5475   | 300,000 | 2021       | DAEWOO, S. KOREA        | N/A        | 93.50M       |                   | SCRUBBERS FITTED |
| SKS SALUDA    | 159,437 | 2003       | HYUNDAI SAMHO, S. KOREA | EPOXY      | 21.50M       | UNDISCLOSED       |                  |
| ERAWAN 99     | 105,715 | 1999       | NAMURA, JAPAN           | ZINC       | 8.00M        | UNDISCLOSED       | SS DUE           |
| BOW HECTOR    | 33,694  | 2009       | SHIN KURUSHIMA, JAPAN   | SSTEEL     | 19.00M       | NORWEGIAN (EGC)   |                  |
| RIO DAYTONA   | 12,835  | 2010       | STX OFFSHORE, S. KOREA  | EPOXY_PHEN | 6.00M        | UNDISCLOSED       | SS DUE           |
| MALIHA        | 8,336   | 1999       | ASAKAWA, JAPAN          | SSTEEL     | 3.85M        | UNDISCLOSED       |                  |
| IVER BEST     | 6,187   | 2011       | HYUNDAI MIPO, S. KOREA  | EPOXY      | 3.50M        | UNDISCLOSED       | ASPHALT          |

## SECOND-HAND GAS

| VESSEL'S NAME | DWT   | YEAR BUILT | YARD                 | CBM   | PRICE USD \$ | BUYERS              | COMMENTS |
|---------------|-------|------------|----------------------|-------|--------------|---------------------|----------|
| BRIT KOSAN    | 3,354 | 1999       | HITACHI ZOSEN, JAPAN | 3,443 | 3.10M        | INDONESIAN (WARUNA) |          |

## 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. |
|------|------------|------------|--------------|--------------|-------------------|-------|------|
| TANK | 300,000DWT | Q2+Q3 2022 | NEW TIMES    | 96.00M       | DYNACOM           | 2     | 2    |
| LPG  | 84,000CBM  | FEB 2022   | KAWASAKI     | 80.00M       | KUMIAI NAVIGATION | 1     |      |
| LPG  | 38,000CBM  | 2022       | HYUNDAI MIPO |              | THENAMARIS        | 1     |      |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI  | 865       | 803       | 806       | 618        | 1589        | 867            |
| BCTI  | 668       | 623       | 613       | 450        | 940         | 604            |

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

| VESSEL'S NAME       | DWT           | YEAR BUILT  | YARD                            | GEAR                 | PRICE USD \$  | BUYERS                         | COMMENTS   |
|---------------------|---------------|-------------|---------------------------------|----------------------|---------------|--------------------------------|--|
| SHINYO ALLIANCE     | 176,269       | 2005        | UNIVERSAL SHBLDG, JAPAN         | -                    | 14.00M        | S. KOREAN                      | INCL 5.5YRS TC TO POLARIS                        |
| ALAM PADU           | 87,052        | 2005        | IHI MARINE UNITED, JAPAN        | -                    | 10.40M        | S. KOREAN (WOORYANG SHIPPING)  | SS DUE   |
| <b>SBI LYNX</b>     | <b>82,012</b> | <b>2018</b> | <b>JIANGSU NEWYANGZI, CHINA</b> | -                    | <b>23.20M</b> | <b>NORWEGIAN (OCEAN YIELD)</b> | <b>ENBLOC SALE AND LEASE BACK INCL 12YRS BBB</b> |
| <b>SBI ACHILLES</b> | <b>61,305</b> | <b>2016</b> | <b>I-S SHIPYARD, JAPAN</b>      | <b>CR 4X30T</b>      | <b>20.00M</b> |                                | <b>INCL 10YRS BBB</b>                            |
| <b>SBI CRONOS</b>   | <b>61,305</b> | <b>2015</b> | <b>I-S SHIPYARD, JAPAN</b>      | <b>CR 4X30T</b>      | <b>19.60M</b> |                                | <b>INCL 9YRS BBB</b>                             |
| TOPEKA              | 74,716        | 2000        | HUDONG, CHINA                   | GLESS                | 5.70M         | CHINESE                        |  |
| DUBAI PRIDE         | 74,401        | 2001        | DAEWOO, S. KOREA                | CR 4X30T             | 5.80M         | UNDISCLOSED                    |  |
| WOORYANG QUEEN      | 71,298        | 1997        | NAMURA, JAPAN                   | GLESS                | 4.50M         | UNDISCLOSED                    |  |
| WHITE HAWK          | 61,360        | 2012        | OSHIMA, JAPAN                   | CR 4X30T             | 15.20M        | GREEK                          |  |
| CYGNUS OCEAN        | 58,609        | 2013        | NANTONG COSCO, CHINA            | CR 4X30T             | 13.25M        | UNDISCLOSED                    |  |
| NPS MOSA            | 53,556        | 2007        | IWAGI ZOSEN, JAPAN              | CR 4X30T             | 10.00M        | UNDISCLOSED                    |  |
| <b>MARIANA</b>      | <b>50,655</b> | <b>1998</b> | <b>NAMURA, JAPAN</b>            | <b>CR 4X30T</b>      | <b>5.00M</b>  | <b>UNDISCLOSED</b>             | <b>ENBLOC SHOHA OPEN HATCH</b>                   |
| <b>MOBILANA</b>     | <b>50,655</b> | <b>1998</b> | <b>NAMURA, JAPAN</b>            | <b>CR 4X30T</b>      | <b>5.00M</b>  |                                |  |
| ARCADIA             | 50,362        | 2002        | SHANGHAI SHIPYARD, CHINA        | CR 2X35T<br>CR 2X30T | 4.80M         | CHINESE                        |  |
| GLORIA GALAXY       | 32,701        | 2010        | NANJING DONGZE, CHINA           | CR 4X30T             | 6.00M         | UNDISCLOSED                    | SS DUE   |
| DUBAI MOON-I        | 31,800        | 2009        | NANJING DONGZE, CHINA           | CR 4X30T             | 6.30M         | RUSSIAN                        | BWTS FITTED<br>SS PASSED                         |

## 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 | GANBEI         | 172,499 | 2001       | 21,288 | 390          | BANGLADESH            | INCL ABT 400T ROB                |
| BULK | ABML GRACE     | 172,319 | 2002       | 20,037 | 376          | BANGLADESH            | ASIS MANILA<br>INCL ABT 200T ROB |
| BULK | SAVANNAH PEARL | 43,003  | 1985       | 10,979 | 386          | INDIA                 |                                  |
| BULK | CRATEUS        | 42,487  | 1997       | 9,135  | 380          | FULL SUB-CONT OPTIONS |                                  |

## NEWBUILDINGS

| TYPE                            | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|---------------------------------|------|------|------|--------------|--------|-------|------|
| - NO SALES REPORTED THIS WEEK - |      |      |      |              |        |       |      |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI   | 425       | 415       | 639       | 415        | 2462        | 1319           |
| BCI   | -294      | -234      | 727       | -234       | 4949        | 2127           |
| BPI   | 636       | 541       | 624       | 541        | 2260        | 1376           |
| BSI   | 470       | 491       | 560       | 491        | 1338        | 872            |
| BHSI  | 291       | 304       | 315       | 304        | 692         | 485            |

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## SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT    | YEAR BUILT | YARD                   | GEAR     | TEU   | PRICE USD \$ | BUYERS         | COMMENTS     |
|---------------|--------|------------|------------------------|----------|-------|--------------|----------------|--------------|
| MS HAWK       | 39,418 | 2007       | HYUNDAI MIPO, S. KOREA | GLESS    | 2,824 | 9.80M        | UNDISCLOSED    | ENBLOC       |
| MS EAGLE      | 39,276 | 2007       | HYUNDAI MIPO, S. KOREA | GLESS    | 2,824 | 9.80M        |                | INCL 2YRS TC |
| BFP GALAXY    | 14,035 | 1997       | BARRERAS, SPAIN        | GLESS    | 977   | 2.10M        | MIDDLE EASTERN |              |
| AL WAAB       | 9,131  | 2003       | DAE SUN, S. KOREA      | CR 2X40T | 515   | 1.60M        | UNDISCLOSED    |              |

## DEMOLITION

| TYPE | VESSEL'S NAME | DWT    | YEAR BUILT | LDT   | PRICE USD/LT | DESTINATION | COMMENTS |
|------|---------------|--------|------------|-------|--------------|-------------|----------|
| CONT | PURKI         | 12,835 | 1992       | 4,969 | 412          | INDIA       |          |

## 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. |
|---------------------------------|------|------|------|--------------|--------|-------|------|
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