



## MARKET REPORT – WEEK 9+10

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 6<sup>TH</sup> MARCH 2020.

In the 2 weeks since our last commentary Covi-19 has spread far and wide globally from its origins in China, although in China itself domestic commerce and industry worker attendance is, we are told, gradually improving.

Pleasingly the overall dry cargo freight indexes were also 'up' over the past 2 weeks with only the BCI posting a loss and remaining in negative territory closing on Friday at -312 points. Collectively over the past 2 weeks the BDI has improved by +24% from 497 to 617 points, with every index posting gains in week 10: BCI +4.9%, BPI +18%, BSI +13.5% and BHSI +8% w-o-w.

While the above dry freight gains are partly due to improved levels of freight moving, they are also enhanced by a significant number of vessels from the dry (and wet) fleets now being restricted in their movements and availability due to aspects like being quarantined from docking at ports within so many days of calling China, or waiting in / at idle drydocks in China for survey or BWTS works to be carried out, or vessels being out of position because owners are refusing to ballast them to load areas and instead waiting for DOP terms or similar from their last discharge port. Newbuilding deliveries, and new orders, are also much reduced while numbers of ships heading for recycling as their 4th Special Surveys becomes due (rather than their 5th) are much increased - which can only have a further positive effect on supply / demand of ships going forward.

Due to all the market uncertainty plus inspectors being restricted on travel and ability to board ships freely especially in Asia due to Covid-19, S+P volumes are way down in all sectors with values mainly remaining 'last done' at best, or under pressure to reduce.

The sub continent recycling markets also remain under pressure of an unexpectedly high number of vessels seeking to end their lives prematurely (per above), domestic steel prices spiralling downwards and therefore a lack of end buyers willing to offer attractive purchase rates if they offer anything at all.... Meantime fresh rulings in all 3 sub continent breaking areas are also restricting the importation of vessels that have recently called at China, S.Korea, Japan or Italy due to Covi-19.

Basically there are now very few countries, industries, or even people not now affected by, or on their guard to protect themselves from the Covi-19 virus. Be careful out there!

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
MILTIADIS JUNIOR	320,000	2014	SHANGHAI WAIGAOQIAO, CHINA	N/A	70.00M	UNDISCLOSED	
RIDGEBURY PURPOSE	306,307	2000	SAMSUNG HEAVY, S. KOREA	N/A	21.00M	GREEK	
DEWI MAESWARA	300,149	1998	HITACHI ZOSEN, JAPAN	N/A	19.00M	UNDISCLOSED	
DAEWOO 5476	300,000	2021	DAEWOO, S. KOREA	N/A	93.00M	BELGIAN (EURONAV)	ECO /BWTS/ SCRUBBERS FITTED
FALCON PRIDE	159,899	1998	DAEWOO HEAVY, S. KOREA	N/A	14.70M	MIDDLE EASTERN	ON SUBS
ATLAS VOYAGER	115,482	2003	SANOYAS HISHINO, JAPAN	N/A	15.50M	UNDISCLOSED	
<b>OLYMPIC SEA</b>	<b>104,255</b>	<b>2008</b>	<b>SHANGHAI WAIGAOQIAO, CHINA</b>	<b>EPOXY</b>	<b>21.50M</b>	<b>SWISS (ADVANTAGE TANKERS)</b>	<b>ENBLOC</b>
<b>OLYMPIC SKY</b>	<b>104,215</b>	<b>2008</b>	<b>SHANGHAI WAIGAOQIAO, CHINA</b>		<b>21.50M</b>		
OCEAN SCHOONER	73,083	2000	SAMSUNG HEAVY, S. KOREA	EPOXY	7.10M	EUROPEAN	SS DUE
PTI ORION	51,218	2006	STX SHIPBUILDING, S. KOREA	EPOXY	12.75M	CHINESE	DEEPWELL CLEAN
EAGLE MELBOURNE	50,079	2011	ONOMICHI, JAPAN	EPOXY	18.40M	GREEK (FALCON NAVIGATION)	PUMPROOM
JAL ANANT	46,646	2009	NAIKAI ZOSEN, JAPAN	EPOXY	15.50M	UNDISCLOSED	PUMPROOM CLEAN
SEA FAITH	46,349	2003	HANJIN HI, S. KOREA	EPOXY	11.20M	MIDDLE EASTERN	PUMPROOM
BALTIC COMMODORE	37,343	2003	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	8.40M	INDONESIAN (WARUNA)	DEEPWELL DIRTY
NEPHEL	3,416	2009	ZHEJIANG HONGGUAN, CHINA	N/A	3.00M	UNDISCLOSED	ASPHALT

## SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
GRACE RIVER	49,996	2002	KAWASAKI, JAPAN	77,747	33.50M	VIETNAMESE (FGAS PETROL)	

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# NILIMAR Ships Sale & Purchase

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	NCC RIYAD	37,252	1995	11,224	724	INDIA	
TANK	DAWN SHIRDI	31,069	1994	10,830	382	INDIA	
TANK	DIVA	18,012	1980	5,933	216	AS IS RIO DE JANEIRO	GAS FREE FOR MAN ENTRY
GAS	PARNA BERLIAN 2	9,490	1990	4,365	515	INDIA	
TANK	FEWELL	3,226	1979	2,083	375	INDIA	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	2022	SHANGHAI WAIGAOQIAO	52.50M	EASTERN PACIFIC	2	
TANK	115,000DWT	AUG 2021	DAEHAN SHIPBUILDING	52.00M	VALLES STEAMSHIP	1	
TANK	50,000DWT	JUN 2021	HYUNDAI MIPO	37.50M	ASIAN BUYERS	1	1
TANK	19,000DWT	H2 2021	FUKUOKA SHIPBUILDING	-	JUNZHENG SHIPPING	2	
TANK	11,500DWT	2020	TAIZHOU MAPLE LEAF	-	QUANZHOU QUANGANG XINTONG	1	
SHUTTLE	160,000DWT	JUL 2022	SAMSUNG HEAVY	100.00M	ASIAN BUYERS	3	
VLGC	84,000CBM	Q3 2021	HYUNDAI HEAVY	76.00M	KSS SHIPPING	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	764	796	737	618	1589	869
BCTI	685	652	603	450	940	607

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## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
<b>PERCIVAL</b>	<b>177,065</b>	<b>2010</b>	<b>NEW TIMES, CHINA</b>	-	<b>17.00M</b>	<b>CHINESE</b>	<b>ENBLOC</b>
<b>LANCELOT</b>	<b>177,028</b>	<b>2010</b>	<b>NEW TIMES, CHINA</b>	-	<b>17.00M</b>		
AQUAJJOY	171,009	2003	SASEBO HEAVY, JAPAN	-	10.80M	CHINESE (SEACON)	
NORFOLK	164,218	2002	CHINA SHIPBUILDING , TAIWAN	-	8.75M	UNDISCLOSED	
MEDI HONG KONG	82,790	2006	TSUNEISHI CORP, JAPAN	-	9.25M	QATARI (S'HAI SHIPPING)	
OLYMPIC GALAXY	81,383	2009	UNIVERSAL SHBLDG, JAPAN	-	13.25M	GREEK (PAVIMAR)	BWTS FITTED SS PASSED
<b>EVERLUCKY</b>	<b>70,296</b>	<b>1996</b>	<b>SUMITOMO HI, JAPAN</b>	<b>GLESS</b>	<b>3.80M</b>	<b>CHINESE (JIUZHOU STAR)</b>	<b>ENBLOC</b>
<b>EVERMERIT</b>	<b>69,045</b>	<b>1995</b>	<b>SUMITOMO HI, JAPAN</b>	<b>GLESS</b>	<b>3.60M</b>		
<b>TR OMAHA</b>	<b>63,581</b>	<b>2014</b>	<b>JIANGSU HANTONG, CHINA</b>	<b>CR 4X30T</b>	<b>17.50M</b>	<b>OMAN BASED</b>	<b>ENBLOC</b>
<b>TR NIKLAS</b>	<b>63,446</b>	<b>2014</b>	<b>JIANGSU HANTONG, CHINA</b>	<b>CR 4X30T</b>	<b>17.50M</b>		
TORENIA	56,049	2007	MITSUI TAMANO, JAPAN	CR 4X30T	9.50M	UNDISCLOSED	
LUZERN	50,363	2002	KAWASAKI HI, JAPAN	CR 4X30T	5.70M	MIDDLE EASTERN	
GLOBETROTTER	48,911	2001	NANTONG COSCO, CHINA	CR 4X30T	4.80M	UNDISCLOSED	
ARRILAH-I	36,490	2011	HYUNDAI MIPO, S. KOREA	CR 4X30T	8.90M	UNDISCLOSED	
BALTIC WIND	34,408	2009	SPP SHIPBUILDING, S. KOREA	CR 4X35T	7.75M	TURKISH	BWTS FITTED SS PASSED
LABRADOR STRAIT	34,184	2010	SEKO HEAVY, S. KOREA	CR 4X30T	6.85M	UNDISCLOSED	LOG FITTED
MARTIGNY	20,035	2002	INP HEAVY, S. KOREA	CR 3X30T	2.90M	UNDISCLOSED	DD DUE

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
<b>BBC MICHIGAN</b>	<b>12,767</b>	<b>2010</b>	<b>JIANGDONG, CHINA</b>	<b>CR 2X150T</b>	<b>7.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC SS/DD DUE</b>
<b>BBC ARIZONA</b>	<b>12,746</b>	<b>2010</b>	<b>JIANGDONG, CHINA</b>	<b>CR 2X150T</b>	<b>7.00M</b>		<b>SS/DD DUE</b>
FWN MOMENTUM	10,049	2010	PETERS SCHEEPSWERF, NETHERLANDS	CR 2X80T	7.00M	UNDISCLOSED	
HC NADJA MARIA	8,650	2000	DAMEN HOOGEZAND, NETHERLANDS	CR 2X60T	2.65M	UNDISCLOSED	

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## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	SHAGANG GIANT	306,902	1993	39,462	370	INDIA	GREEN RECYCLING
BULK	NPS CENTURY	172,036	2000	21,407	385	INDIA	
BULK	ALICE	169,963	1997	20,536	382	BANGLADESH	
BULK	LISA II	149,310	1995	18,147	385	BANGLADESH	
BULK	NEW JOY	149,297	1998	17,876	372	BANGLADESH	
BULK	USOLIE	68,788	1990	10,243	379	PAKISTAN	
BULK	KYPROS	55,222	2003	8,800	375	INDIA	
BULK	YU HUA	45,208	1994	7,636	360	BANGLADESH	INCL ABT 500MT ROB
BULK	SANTIAGO PEARL	41,649	1985	10,751	385	INDIA	GREEN RECYCLING
BULK	SEA SHARK	26,536	1985	5,664	379	INDIA	
BULK	ISA GLORY	23,796	1983	5,534	340	BANGLADESH	
TWEEN	QUEEN-ZEIN	9,028	1987	2,259	364	INDIA	
BULK	JINAN	8,122	1984	2,300	345	INDIA	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	83,000DWT	2021	TSUNEISHI CEBU	-	UNDISCLOSED	3	
BULK	42,000DWT	2021 - 2022	TSUNEISHI CEBU	-	JAPANESE	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	617	535	649	415	2462	1310
BCI	-312	-328	235	-328	4949	2091
BPI	1068	905	894	541	2260	1378
BSI	688	606	790	470	1338	867
BHSI	350	324	421	291	692	483

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
KOTA PERWIRA	132,000	2019	JIANGSU NEWYANGZI, CHINA	GLESS	11,800	94.64M	TAIWANESE (WAN HAI LINES)	ENBLOC
KOTA PANJANG	132,000	2017	JIANGSU YANGZI XINFU, CHINA	GLESS	11,800	92.16M		
SM CHARLESTON	101,570	2005	HYUNDAI SAMHO, S. KOREA	GLESS	8,533	19.50M	GREEK (DANAOS)	
NEW HAMPSHIRE TRADER	41,411	2011	GUANGZHOU WENCHONG, CHINA	CR 3X45T CR 1X35T	2,758	12.00M	BRAZILIAN (LOG-IN LOGISTICA)	
ASIAN SUN	13,719	2006	JIANGDONG, CHINA	CR 2X45T	1,118	3.70M	UNDISCLOSED	
AL YASRA	12,512	2009	DAE SUN, S. KOREA	CR 2X40T	1,015	6.50M	S. KOREAN (PANOCEAN)	
ATA 2	6,300	2006	ZHEJIANG SHENZHO, CHINA	GLESS	378	1.165M	UNDISCLOSED	

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	TG APHRODITE	33,709	1999	10,817	420	INDIA	GREEN RECYCLING
CONT	MANOLIS P	20,346	1995	6,910	420	INDIA	
CONT	STRAIT MAS	18,103	1994	5,722	387	BANGLADESH	
CONT	ARMADA PAPUA	12,575	1993	5,166	381	BANGLADESH	
CONT	SINOKOR YOKOHAMA	11,031	2000	4,692	403	SUBCONT OPTIONS	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	14,000TEU	Q2 2022	YANGZIJIAN SHIPBUILDING	110.00M	GREATHORSE TIGER	2	6

## 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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