



MARKET REPORT – WEEK 12

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 26TH MARCH 2021.

For no apparent reason the Baltic dry cargo freight indexes underwent a minor downward 'correction' last week. There does not appear to be any physical market reason for this adjustment except that dry freight rates had enjoyed an unexpectedly impressive first 3 months of 2021, a quarter which is traditionally a poor performer, during which the BDI went from 1606 to 2281 points. Friday's close was at 2178 so the BDI was only down -4.5% w-o-w and the losses were across all dry size sectors: BCI -2.2%, BPI -5%, BSI -6.5% and BHSI -6.8%. It was the smaller sizes that seemingly took the slightly larger hit. Most analysts appear to be putting this market correction down to profit taking by those holding FFAs and dry cargo company shares which has possibly got a bit overheated. We wait with interest to see what this week brings now that the 'Ever Given' has in the past few hours been refloated at her stern in the Suez Canal, which should lead to her total refloating later today and a reopening of this very important shipping route, which in turn will damp down the rhetoric of those predicting windfalls scenarios if the canal remains blocked.

Baltic dirty and clean tanker indexes both improved a little more for a third straight week, the BDTI by 2.3% and the BCDI by 16.2%. The base wet freight rates are still very low but their indexes are at least moving slowly in the right direction.

Bulker S+P volumes remain strong with values continuing to increase, while tanker sales volumes remain poor with values still very depressed allowing cash rich entities the opportunity to take their pick of the best, but still cheap, tankers that they feel will provide the best earnings or value upside once the tanker markets properly recover.

The subcontinent recycling markets remain keen for tonnage and able to pay very firm rates ranging in general \$450-490 per LDT though we understand over \$500 per LDT has even been paid for some top spec units. These next few weeks are likely to see the highest prices paid by the breakers in order they secure enough tonnage before the summer months and the monsoon season arrives.

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
GENE	304,985	2003	HYUNDAI SAMHO, S. KOREA	N/A	25.10M	CHINESE	
FALCON EXPRESS	115,042	2008	SASEBO, JAPAN	EPOXY	17.00M	GREEK (VELOS)	DD DUE 04/21
ARGIRONISSOS	109,900	2017	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	41.00M	UK BASED (ZODIAC)	ENBLOC
SALAMINA	109,898	2017	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	41.00M		LR2
NAVIG8 TOURMALINE	49,000	2016	STX OFFSHORE, S. KOREA	EPOXY_PHEN	30.70M	DANISH (NAVIG8 CHEMICAL)	PO DECLARED DEEPWELL
NORD INSPIRATION	47,987	2010	IWAGI ZOSEN, JAPAN	EPOXY	15.75M	MONACO BASED (TRANSOCEAN)	PUMPROOM
BREDE	16,922	2009	TAIZHOU SANFU, CHINA	EPOXY_PHEN	7.00M	INDONESIAN (WARUNA)	

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	WINSON NO. 5	312,679	2001	46,310	484	ASIS SINGAPORE	GAS FREE, INCL ROB FOR THE VOYAGE
TANK	DARIN STAR	299,700	1994	40,970	445	ASIS MALAYSIA	FSU
TANK	OCEAN AMETHYST	45,999	1995	9,077	510	BANGLADESH	
TANK	NILZA	17,999	1981	5,950	335.7	ASIS BRAZIL	
TANK	NARA	17,859	1982	5,985	337.4	ASIS BRAZIL	
TANK	LARIS	13,843	1996	5,626	847	INDIA	INCL 1100T STST

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	7,900DWT	2022	JINLING	-	XING TONG SHIPPING	1	
VLGC	91,000CBM	Q4 2022 - 2023	HYUNDAI SAMHO	80.50M	EVALEND	3	1
LPG	4,200CBM	2022	JINLING	-	ZHUHAI WANG TONG	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	765	748	1166	403	1589	651
BCTI	675	581	848	309	2170	560

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
TIGER LIAONING	180,082	2011	QINGDAO BEIHAI, CHINA	-	21.02M	SINGAPOREAN	VIA AUCTION SS DUE 09/21
BOTTIGLIERI GIORGIO AVINO	93,269	2011	JIANGSU NEWYANGZI, CHINA	-	13.50M	UNDISCLOSED	SS DUE 07/21 TIER II
BOTTIGLIERI FLAVIO BORRIELLO	93,269	2011	JIANGSU NEWYANGZI, CHINA	-	11.90M	GREEK	SS DUE 06/21
YANGZE 11	81,800	2018	JIANGSU NEWYANGZI, CHINA	-	27.00M	GREEK (GLOBUS)	BWTS FITTED
KING PEACE	79,600	2011	NANJING WUJIAZUI, CHINA	GLESS	10.95M	UNDISCLOSED	INCL TC TILL 08/21 SS DUE 08/21 BWTS FITTED
DARWIN	75,966	2002	TSUNEISHI SHBLDG, JAPAN	GLESS	9.70M	UNDISCLOSED	BWTS FITTED
PRINCESS ATHENA	75,729	2004	SANOYAS, JAPAN	GLESS	10.50M	UNDISCLOSED	
SAGE DANUBE	63,296	2012	YANGZHOU DAYANG, CHINA	CR 4X35T	17.25M	UNDISCLOSED	
HULL KHI DE098	61,000	2021	DALIAN COSCO, CHINA	CR 4X30T	27.50M	UNDISCLOSED	
YVONNE	56,557	2008	IHI MARINE, JAPAN	CR 4X35T	12.10M	UNDISCLOSED	BWTS FITTED DD DUE 08/21
EVER PRECIOUS	56,140	2012	MITSUI TAMANO, JAPAN	CR 4X30T	15.80M	UNDISCLOSED	NO BWTS FITTED
GEORGIANA	53,383	2008	CHENGXI, CHINA	CR 4X36T	9.50M	UNDISCLOSED	
SIDER SYROS	37,000	2016	MINAMINIPPON, JAPAN	CR 4X30T	19.00M	EUROPEAN	BWTS FITTED
IDA SELMER	32,519	2011	JIANGSU ZHENJIANG, CHINA	CR 4X30T	8.20M	GREEK	BWTS FITTED SS DUE 05/21
SIDER MYKONOS	30,060	2013	TSUJI HEAVY, CHINA	CR 4X30T	11.30M	GREEK	ENBLOC DD DUE 09/21
SIDER MADRID	30,060	2013	TSUJI HEAVY, CHINA	CR 4X30T	11.30M		TIER II DD DUE 08/21 LOG FITTED
GLORIOUS SAWARA	28,339	2009	I-S SHIPYARD, JAPAN	CR 4X30T	8.85M	UNDISCLOSED	LOG FITTED
FJ EMERALD	28,193	2010	IMABARI, JAPAN	CR 4X30T	9.00M	FAR EASTERN	BWTS FITTED

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GENIUS STAR III	13,567	2006	MURAKAMI HIDE, JAPAN	CR 2X30T DR 2X30T	5.00M	HONG KONG BASED	DD PASSED BOX

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.
BULK	59,990DWT	2023	NEW DAYANG	25.20M	RONGTUA SHIPPING GROUP	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2178	2281	625	407	2281	1293
BCI	2293	2344	-121	-121	4440	1841
BPI	2827	2975	807	603	2975	1353
BSI	1983	2122	741	388	2122	931
BHSI	1272	1360	423	228	1360	557

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
GULF BRIDGE	102,518	2011	HYUNDAI SAMHO, S. KOREA	GLESS	8,586	50.00M	USA BASED (SEASPAN)	
LAILA	38,080	2008	HDW-GAARDEN, GERMANY	GLESS	2,702	13.50M	UNDISCLOSED	ENBLOC
LIIBA	38,060	2008	HDW-GAARDEN, GERMANY	GLESS	2,702			
HANSA FALKENBURG	23,415	2008	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1,740	11.75M	TAIWANESE (TS LINES)	
A ROKU	21,935	2008	IMABARI, JAPAN	GLESS	1,708	13.90M	THAI (RCL)	
LANTAU BEACH	12,829	2007	DAE SUN, S. KOREA	GLESS	1,049	8.60M	UNDISCLOSED	

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	15,000TEU	Q2 2024 - Q2 2025	SAMSUNG HEAVY	125.00M	EVERGREEN	20	
CONT	5,500TEU	2023	QINGDAO BEIHAI	60.00M	CMA CGM	5	5
CONT	5,500TEU	2023	YANGZIJIAN SHIPBUILDING	60.00M	CMA CGM	5	5

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
PASS	STARRY METROPOLIS	2,402	1976	9,250	337	ASIS HONGKONG	VIA AUCTION

NEWBUILDINGS

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