



MARKET REPORT – WEEK 2

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 15TH JANUARY 2021.

President Trump's Presidency is nearly over and whether he is able to run again is now in the hands of the US Senate as it shapes to try and impeach him for a second time. Meantime we wait to see how President Biden will set out his foreign and trade policies. If, as expected, he is less confrontational than was Trump, it will hopefully be more conducive towards world trade and therefore shipping activity.

Covid-19 vaccine roll out has now started in earnest around much of the world and though the daily infection and death rates remain extremely high and new more virulent strains have also been discovered, there are expressions of hope amongst the scientific communities that the vaccination programs will start to have a noticeably positive effect come the second half of this year.

Overall the dry bulk freight markets continue to improve, led by the BCI which gained a further +13.5% last week meaning Capes are now averaging region \$24,000 daily. The BPI was up +3.7% (Kamsarmax average earnings now \$14,500 daily), and the BSI improved by +5.5% w-o-w (Supramaxes now averaging \$11,900 daily). Only the BHSI made a small loss of -0.5% but means 38K handies are still averaging region \$11,750 daily. Much of the continuing dry cargo market improvement is due to China largely shrugging off its domestic Covid issues during 2020 and increasing its raw material imports: Iron ore imports were up by 9.5%, Soyabean imports increased by 13.4%, and its coal imports by +1.5% annually.

Accordingly bulker S+P activity remains strong with values for 'yo-yoing' Capes especially bullish at the moment having in some instances improved by up to 30-40% in the past 2 weeks.

Even though China's crude oil imports increased by 7.3% for 2020 the wet freight markets remain dreadful with VLCC rates now falling again and smaller size tankers generally trading at rates below OPEX. It is therefore somewhat surprising to see trading buyers paying region \$20 mio for circa 20 year old VLCC's – maybe they sense more cheap crude oil storage opportunities are likely or even improved fuel demands for transportation as the world comes out of Covid lockdowns.

Sub-continent recycling rates on offer remain firm in the mid \$400's per LDT with Bangladesh still the highest bidders and thereby potentially offering owners of 20 – 25 year old tankers a viable alternative to laying up or continuing to trade at a loss.

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
HUDSON	320,000	2016	HHIC-PHIL INC, PHILIPPINES	N/A	71.50M	GREEK (DELTA TANKERS)	SCRUBBER & BWTS FITTED
SINO MACRO	311,168	1999	HYUNDAI HEAVY, S. KOREA	N/A	20.50M	CHINESE	
ESTEEM BRILLIANCE	110,802	2006	MITSUI CHIBA, JAPAN	N/A	13.20M	EUROPEAN	
HULL 2790	50,000	2021	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	34.00M	GREEK (EAST MED)	ENBLOC
HULL 2789	50,000	2021	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	34.00M		BWTS & SCRUBBER FITTED
HULL 2791	50,000	2021	HYUNDAI MIPO, S. KOREA	EPOXY_PHEN	34.00M		DELY Q1 2021
ARDMORE SEAMARINER	45,726	2006	MINAMINIPPON, JAPAN	EPOXY	10.30M	UNDISCLOSED	CLEAN BWTS FITTED PUMPROOM
CHEMROUTE SUN	25,615	2008	SHIN KURUSHIMA, JAPAN	SSTEEL	15.20M	UK BASED (TUFTON OCEANIC)	
ADFINES SKY	19,100	2011	YANGFAN GROUP, CHINA	MARINE-LINE	9.20M	UK BASED (RF OCEAN)	DPP ICE 1A
OLMECA	15,472	2003	FUKUOKA, JAPAN	SSTEEL	5.25M	CHINESE	
OCEAN HAWK	9,010	2007	YANGZHOU KEJIN, CHINA	EPOXY_PHEN	3.10M	ASIAN	SS DUE 03/21
GUANG HUI 328	4,100	2016	RIZHAO KINGDA, CHINA	-	5.85M	CHINESE (SHANDONG PORT SHIPPING)	VIA AUCTION BUNKERING
C. P. 41	4,023	1998	HIGAKI, JAPAN	EPOXY	1.50M	UNDISCLOSED	NON IACS CLASS

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
LNG PIONEER	77,712	2005	DAEWOO, S. KOREA	135,359	37.00M	CHINESE	LNG TURBINE PROPELLED

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	H1 2022	HYUNDAI HEAVY	91.00M	LATSCO	2	
TANK	156,500DWT	2022	NEW TIMES	51.50M	AVIN INTERNATIONAL	1	2
TANK	21,500DWT	2023	WUHU	30.00M	CONTINENTAL BITUMEN	2	2
LNG	174,000CBM	H2 2023	HYUNDAI SAMHO	181.00M	SOVCOMFLOT	1	2
VLGC	93,000CBM	2023	JIANGNAN SHIPYARD	76.00M	ORIENTAL ENERGY	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	493	520	1473	403	1589	728
BCTI	465	447	801	309	2170	590

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
OCEAN COMPASS	180,200	2006	IMABARI, JAPAN	-	17.30M	GREEK (PAVIMAR)	BWTS FITTED AND SS PASSED
TIGER JIANGSU	180,096	2010	QINGDAO BEIHAI, CHINA	-	15.35M	UNDISCLOSED	SS/DD DUE VIA AUCTION
LIN JIE	177,359	2003	NAMURA, JAPAN	-	8.80M	UNDISCLOSED	
CAPE PROVIDENCE	169,234	2010	DAEHAN, S. KOREA	-	18.10M	UNDISCLOSED	VIA AUCTION LAID UP
JABAL NAFUSA	169,097	2011	DAEHAN, S. KOREA	-	16.50M	GREEK (MINERVA)	SS DUE 01/21 BWTS INCL BUT NOT FITTED
HORIZON RUBY	76,001	2013	HUDONG-ZHONGHUA, CHINA	GLESS	14.40M	HK BASED (SEACON SHIPPING)	
CMB SAKURA	75,765	2006	SANOYAS, JAPAN	GLESS	7.80M	CHINESE	
ANGELIC GLORY	75,007	2002	HUDONG-ZHONGHUA, CHINA	GLESS	4.80M	UNDISCLOSED	VIA AUCTION
AURILIA	74,414	2007	HUDONG-ZHONGHUA, CHINA	GLESS	7.90M	CHINESE	
SBI LIBRA	63,800	2016	CHENGXI SHIPYARD, CHINA	CR 4X30T	18.65M	GREEK	BWTS & SCRUBBER FITTED
WESTERN SEATTLE	57,689	2014	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	14.50M	GREEK (HALCOUSSIS)	BWTS FITTED
DARYA MAHESH	56,056	2008	mitsui TAMANO, JAPAN	CR 4X30T	9.30M	GREEK	
ASIA ZIRCON I	53,414	2011	NAM TRIEU, VIETNAM	CR 4X36T	13.00M	CHINESE	ENBLOC SS DUE 01/21
ASIA ZIRCON II	53,414	2009	NAM TRIEU, VIETNAM	CR 4X36T			
SEACON NINGBO	45,713	1998	TSUNEISHI, JAPAN	CR 4X30T	3.40M	CHINESE	DD DUE 02/21
ERO L	50,457	2003	JIANGNAN, CHINA	CR 4X36T	5.25M	CHINESE	
MARINA R	37,785	2010	JIANGSU EASTERN, CHINA	CR 4X30T	7.25M	CHINESE	SS PASSED TIER II
FURNESS PORTLAND	37,045	2014	SAIKI HEAVY, JAPAN	CR 4X30T	13.25M	GREEK	BWTS FITTED
JUPITER ACE	32,527	2009	ZHEJIANG HONGXIN, CHINA	CR 4X30T	5.90M	UNDISCLOSED	
CAPE NELSON	28,438	2001	KANDA KAWAJIRI, JAPAN	CR 4X35T	3.90M	UNDISCLOSED	SS DUE 03/21 LOG FITTED
ALBANY SOUND	28,379	2002	IMABARI, JAPAN	CR 4X30T	4.50M	UNDISCLOSED	
ATLANTIC RAINBOW	28,368	2014	IMABARI, JAPAN	CR 4X30T	8.00M	DUTCH (STELLAR NAVIGATION)	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 -							

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DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	STELLAR PIONEER	298,624	1994	46,048	431	ASIS LABUAN	
BULK	STELLAR TOPAZ	298,468	1994	45,865	431	ASIS LABUAN	
BULK	CAPE SUNRISE	181,422	2012	25,007	406	INDIA	GREEN RECYCLING
BULK	ANDA RAYA	49,016	1996	7,925	445	BANGLADESH	
BULK	LIZA	5,020	1988	3,120	400	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2023	OSHIMA SHIPBUILDING	29.50M	CARRAS HELLAS	1	1
BULK	66,000DWT	H2 2022 - H1 2023	YANGZI-MITSUI SHIPBUILDING	26.00M	MEGHNA GROUP	4	
BULK	61,000DWT	JAN 2022	COSCO DALIAN	-	ENESEL	2	
BULK	49,800DWT	AUG-OCT-DEC 2022	JINLING (NANJING)	-	NINGBO MARINE	2	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1754	1606	774	407	2020	1088
BCI	2893	2458	1066	-328	4440	1496
BPI	1616	1559	771	541	1824	1120
BSI	1086	1029	570	388	1086	752
BHSI	653	656	408	228	678	449

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MOL PACE	72,968	2006	KOYO DOCKYARD, JAPAN	GLESS	6,350	27.00M	TAIWANESE	
ITAL MELODIA	53,697	2007	HYUNDAI MIPO, S. KOREA	GLESS	4,363	15.50M	TAIWANESE (TS LINES)	
ORTOLAN GAMMA	44,239	2007	HANJIN HI, S. KOREA	GLESS	3,398	10.00M	DANISH (MAERSK AS)	
APL GUANGZHOU	44,164	2007	HANJIN HI, S. KOREA	GLESS	3,398	11.30M	NORWEGIAN	
TIM-S.	44,135	2005	HANJIN HI, S. KOREA	GLESS	3,398	10.10M	UNDISCLOSED	
LYDIA	37,968	2009	HDW-GAARDEN, GERMANY	GLESS	2,702	13.75M	UNDISCLOSED	
ANGOL	35,445	2010	YANGFAN, CHINA	GLESS	2,797	20.00M	GREEK (LOMAR)	ENBLOC
ANGELES	35,376	2010	YANGFAN, CHINA	GLESS	2,797	20.00M		
KOTA NELAYAN	25,985	2010	DALIAN, CHINA	CR 2X40T	1,810	7.80M	GERMAN (BRIESE SCHIFFAHRTS)	
MAX KUDO	23,844	2008	AKER MTW WERFT, GERMANY	GLESS	1,706	7.50M	SE ASIAN	ENBLOC
MAX KING	23,840	2008	AKER MTW WERFT, GERMANY	GLESS	1,702	7.50M		

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	1,100TEU	Q3 2022	TSUNEISHI ZHOUSHAN	20.00M	TAICANG CONTAINER LINES	3	

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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