



MARKET REPORT – WEEK 20

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 21ST MAY 2021.

We commented last week that the dry freight market had undergone a small adjustment as the BDI fell back a little from 3183 at the end of week 18 to the 2939 it closed on at the end of week 19. In fact the BDI has continued to lose ground closing on 2869 at the end of week 20 with the capes and now the panamax rates drifting down. When looking at the world as a whole, this may be because we have been falsely believing that the Covid-19 pandemic was behind us due to the roll out of vaccinations from last November and therefore pre-pandemic consumption is switching back on, but the fact most of us are missing is that it is only China, the US, Australasia and parts of the EU that have vaccinated enough people to really make a difference while the rest of the world is still very much in full pandemic crisis with numbers even still increasing in some countries. So realistically, apart from some of the most wealthy countries, the rest of the world is still in lockdown and far from being back to pre-pandemic demand levels whether it be for consumables, commodities or fuel, which means that proper WORLD economic recovery back to 1st half 2019 levels is probably still 1-3 years away and meantime the recovery, which has definitely started, is likely to be slower and less dynamic than many of us had been expecting, but on the plus side there is still huge upside potential in almost all markets and sectors yet to come.

The above of course means that there is likely to be a longer and more gradual shipping recovery than some commentators have been expecting, but our industry is thankfully well placed to do so due to both the wet and dry fleet's low order books at the end of 2020 and which is why we continue to see steady second hand S+P activity each week and a growing number of newbuilding contracts being inked – hopefully the banks and investors will this time remain much less keen to finance newbuilding tonnage in order that equilibrium is maintained in the overall fleet sizes.

In the recycling sector, the subcontinent breakers (in Bangladesh, Pakistan and India) remain physically either in Covid lockdown or hoping to reopen soon, however that has not stopped many of them continuing to purchase tonnage at very attractive levels (for the Sellers) due to recent strong demand and rising prices of domestic steel. Levels on offer are now excess \$500 per LDT across the board and up to \$540-560 in Bangladesh and Pakistan for tankers and container vessels. It will be interesting to see how long such demand and top prices remain offer with the approaching quieter monsoon season now not far away.

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
HULL 3240	299,240	2022	HYUNDAI HEAVY, S. KOREA	N/A	94.30M	NORWEGIAN (FRONTLINE)	ENBLOC
HULL 3241	299,240	2022	HYUNDAI HEAVY, S. KOREA	N/A	94.30M		SCRUBBER FITTED
HULL 3283	299,240	2022	HYUNDAI HEAVY, S. KOREA	N/A	94.30M		
HULL 3284	299,240	2022	HYUNDAI HEAVY, S. KOREA	N/A	94.30M		
HULL 3285	299,240	2022	HYUNDAI HEAVY, S. KOREA	N/A	94.30M		
HULL 3286	299,240	2022	HYUNDAI HEAVY, S. KOREA	N/A	94.30M		
HUDSON	297,638	2017	HHIC-PHIL INC, PHILIPPINES	N/A	70.50M	DANISH (NAVIGARE)	SS PASSED SCRUBBER FITTED BWTS FITTED
BAI LU ZHOU	110,503	2007	DALIAN SHIPBUILDING, CHINA	N/A	14.25M	INDONESIAN	
FOLEGANDROS	109,900	2019	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	42.00M	GREEK (CAPITAL MARITIME)	ENBLOC
KASTELORIZO	109,900	2019	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	42.00M		JUDICIAL SALE
GLIFA	109,229	2005	HUDONG-ZHONGHUA, CHINA	N/A	13.50M	UNDISCLOSED	BWTS FITTED SS PASSED
EMERALD SPIRIT	109,060	2009	HUDONG-ZHONGHUA, CHINA	N/A	129.00M	BERMUDA BASED (TEEKAY TANKERS)	ENBLOC
GARIBALDI SPIRIT	109,039	2009	HUDONG-ZHONGHUA, CHINA	N/A			PURCHASE OPTION
WHISTLER SPIRIT	109,011	2010	HUDONG-ZHONGHUA, CHINA	N/A			
BLACKCOMB SPIRIT	108,914	2010	HUDONG-ZHONGHUA, CHINA	N/A			
TARBET SPIRIT	107,529	2009	TSUNEISHI HOLDINGS, JAPAN	N/A			
PEAK SPIRIT	104,621	2011	SUMITOMO HEAVY, JAPAN	N/A			
OCEAN CROWN	108,943	2007	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	15.30M	VIETNAMESE	LR2 JUDICIAL SALE
OCEAN TAIPAN	108,936	2008	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	17.00M	UNDISCLOSED	LR2 JUDICIAL SALE
MADISON	74,574	2010	HYUNDAI MIPO, S. KOREA	EPOXY	18.50M	UK BASED (HAYFIN CAPITAL)	BWTS FITTED
DONG TING HU	74,035	2007	NEW CENTURY, CHINA	EPOXY	9.65M	UNDISCLOSED	ENBLOC
HONG ZE HU	73,972	2007	NEW CENTURY, CHINA	EPOXY	9.65M		JUDICIAL SALE CLEAN
MAERSK MIYAJIMA	48,020	2011	IWAGI ZOSEN, JAPAN	EPOXY	16.50M	VIETNAMESE	DEEPWELL BWTS FITTED
HERMITAGE BRIDGE	47,880	2003	HYUNDAI MIPO, S. KOREA	EPOXY	7.80M	DUBAI BASED	DEEPWELL CLEAN
SOFIE THERESA	3,418	2004	DEARSAN, TURKEY	N/A	3.50M	NORWEGIAN (NRP)	ENBLOC
SUSANNE THERESA	3,464	2006	DEARSAN, TURKEY	N/A	2.60M		INCL BBB

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SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
GASCHEM HAMBURG	26,599	2010	HYUNDAI MIPO, S. KOREA	34,490	34.00M	JAPANESE (MOL)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	ELKA ARISTOTLE	94,143	2003	17,843	555	PAKISTAN	
TANK	ELKA VASSILIKI	94,143	2004	17,843	555	PAKISTAN	
TANK	CAVALIER	47,629	1995	9,606	565	BANGLADESH	
TANK	TAIHUA GLORY	11,533	1995	3,258	738	ASIS UAE	INCL ABT 750T STST

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	112,000DWT	AUG 2022	SUMITOMO	-	LUNDQVIST AB	1	
TANK	49,600DWT	H2 2024	GUANGZHOU SHIPYARD	35.00M	HENGYI PETROCHEMICAL	4	
TANK	17,900DWT	2023	HYUNDAI MIPO	23.50M	PENINSULA SHIPPING	1	
TANK	12,000DWT	2023	WUHU XINLIAN	40.00M	MCASPALT	1	1
TANK	6,600DWT	Q2 2023	JINLING (NANJING)	-	ESSBERGER	4	4
VLGC	86,000CBM	JAN-FEB 2023	HYUNDAI HEAVY	81.00M	KSS LINE	2	
VLGC	84,000CBM	MAY 2023	KAWASAKI	-	DORIAN LPG	1	
LNG	7,600CBM	2023	CIMC SINOPACIFIC	-	SEASPAN LNG		

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	615	610	852	403	1589	562
BCTI	538	517	704	309	926	460

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AUSTRALIA MARU	181,415	2012	KOYO, JAPAN	-	33.00M	GREEK (SEANERGY)	BWTS & SCRUBBER FITTED
MINERAL KYOTO	180,310	2004	KOYO, JAPAN	-	15.50M	UNDISCLOSED	
PHOENIX BEAUTY	169,150	2010	SUNGDOG, S. KOREA	-	23.50M	UNDISCLOSED	
ATLAS STRENGTH	83,001	2006	TSUNEISHI, JAPAN	-	16.70M	UNDISCLOSED	SS DUE 09/21
TWINKLE ISLAND	82,265	2012	TSUNEISHI, JAPAN	-	21.00M	UNDISCLOSED	
IOANNA L	81,548	2017	TSUNEISHI ZHOUSHAN, CHINA	-	29.00M	UNDISCLOSED	BWTS FITTED
DARYA LAKSHMI	55,469	2009	MITSUI TAMANO, JAPAN	CR 4X30T	14.25M	UNDISCLOSED	
TAI HAWK	52,686	2004	OSHIMA, JAPAN	CR 4X30T	10.80M	HKG BASED (JINHUI)	BWTS FITTED
FUSHUN	48,224	1997	OSHIMA, JAPAN	CR 4X25T	6.50M	CHINESE	
NORDRUBICON	37,985	2016	ZHEJIANG OUHUA, CHINA	CR 4X30T	18.28M	HKG BASED (TAYLOR)	ENBLOC
NORDCOLORADO	37,964	2016	ZHEJIANG OUHUA, CHINA	CR 4X30T	18.05M		
ULTRA OSORNO	37,981	2018	SHIMANAMI, JAPAN	CR 4X30T	45.00M	UNDISCLOSED	ENBLOC BWTS FITTED
ULTRA CALBUCO	37,600	2017	I-S SHIPYARD, JAPAN	CR 4X30T			BWTS FITTED
SREDNA GORA	37,302	2010	HUATAI HEAVY, CHINA	CR 4X30T	11.50M	GREEK	BWTS FITTED
DORY	34,529	2010	SPP, S. KOREA	CR 4X35T	20.50M	UNDISCLOSED	ENBLOC
ORIENT ALLIANCE	33,750	2012	SAMJIN, CHINA	CR 4X35T			
LEAP HEART	28,383	2012	IMABARI, JAPAN	CR 4X30T	10.0M	HKG BASED (TAYLOR)	
MOUNT HOPE	28,180	2014	I-S SHIPYARD, JAPAN	CR 4X30T	10.70M	UNDISCLOSED	BWTS FITTED LOG FITTED

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HAE JUNG	10,623	1996	SHINA, S. KOREA	GLESS	3.20M	SOUTH KOREAN	CEMENT CARRIER
APOLLO TROTH	10,255	2010	SHIN KURUSHIMA, JAPAN	CR 2X30T DR 1X30T	4.10M	CHINESE	TWEEN
OCEAN SKY	8,969	2010	JONG SHYN, TAIWAN	CR 2X30T DR 1X30T	3.65M	UNDISCLOSED	TWEEN

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	210,000DWT	2023	QINGDAO BEIHAI	50.50M	U-MING	2	
BULK	87,000DWT	Q1+Q2 2023	OSHIMA	-	SAFE BULKERS	2	
BULK	81,000DWT	2023	OSHIMA	30.50M	MITSUI OSK	1	
BULK	49,800DWT	Q4 2022	JINLING (NANJING)	27.90M	NINGBO MARINE	1	
BULK	40,000DWT	H2 2022	YANGFAN	26.00M	VOGEMANN	4	
BULK	40,000DWT	JAN-MAR 2022	JIANGSU NEW YANGZIJIAN	28.50M	VOGEMANN	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2869	2939	407	407	3183	1608
BCI	3930	4165	26	26	5006	2351
BPI	2855	2961	603	603	2975	1649
BSI	2408	2297	450	450	2297	1175
BHSI	1317	1269	230	230	1360	690

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
HULL 2428	120,000	2022	SAMSUNG HEAVY, S. KOREA	GLESS	13,000	445.60M	TAIWANESE (WAN HAI LINES)	ENBLOC
HULL 2429	120,000	2022	SAMSUNG HEAVY, S. KOREA	GLESS	13,000			
HULL 2442	120,000	2023	SAMSUNG HEAVY, S. KOREA	GLESS	13,000			
HULL 2443	120,000	2023	SAMSUNG HEAVY, S. KOREA	GLESS	13,000			
YANGTZE SHANGHAI	48,000	2017	ZHEJIANG OUHUA, CHINA	GLESS	5,300	50.50M	BERMUDA BASED (SFL CORP)	PURCHASE OPTION
KANWAY GALAXY	24,386	1997	SHIN KURUSHIMA, JAPAN	GLESS	1,613	6.20M	CHINESE	

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	24,000TEU	2023	HUDONG ZHONGHUA	150.00M	ICBC FINANCIAL LEASING	1	
CONT	24,000TEU	2023	HUDONG ZHONGHUA	150.00M	CSSC SHIPPING LEASING	1	
CONT	24,000TEU	2023	JIANGNAN SHIPYARD	150.00M	ICBC FINANCIAL LEASING	1	
CONT	24,000TEU	2023	JIANGNAN SHIPYARD	150.00M	CSSC SHIPPING LEASING	1	
CONT	1,868TEU	OCT-NOV 2022 - DEC2023	YANGFAN	23.00M	VEGA REEDEREI	4	
CONT	1,500TEU	2023	HUANGPU WENCHONG	23.00M	COSMOSHIP MANAGEMENT	2	

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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