



MARKET REPORT – WEEK 40

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 8TH OCTOBER 2021.

The BDI continued to gain ground, by +6.2% last week, though it was almost all because the BCI alone was up +11.5% w-o-w while the BPI was down by -3.2%, the BSI was up by +1% and the BHSI was up by +1.4%. So, despite China cutting back on its steel production this year due to a slow down in its property market and the government trying to reduce the country's pollution levels it is a good job that other governments around the world are indirectly raising their domestic steel demands as they fund new infrastructure and environmentally green projects in order to encourage and assist their economies to get back on track post Covid etc. Accordingly coal and iron ore ton miles in capsize bulkers have remained high this year, in turn last week taking Capesize freight rates back to peak 2008 levels in the mid \$80,000's per day.

Naturally, all the time the dry freight rates continue to overall improve the higher bulker values will climb but fortunately we are not seeing the super hyped rates and values we saw back in 2008 when for instance 10 year old Capesize bulkers were, for a while, earning in excess of \$200,000 PER DAY and changing hands at about \$116 million, whereas today they are fixing at about \$75-85,000 per day and changing hands at about \$35 million. It could therefore be argued that dry freight rates and bulker values still have a long way to go but we actually hope that does not happen because that could again cause massive speculative overordering of new ships and huge losses for many when the rates and values inevitably crash back to reality, followed by years of poor earnings while the markets rebalance themselves. This time around the lack of available traditional bank finance for shipping is actually the godsend that is preventing our industry from again self-harming itself....

The ship recycling yards in the subcontinent remain willing to pay levels ranging about \$560-\$610 per LDT depending on what the actual vessel is and where it will be recycled as Bangladesh and Pakistan remain the highest bidders with India at slightly lower levels.

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
E MEI SAN	317,952	2010	SHANGHAI WAIGAOQIAO, CHINA	N/A	36.75M	UNDISCLOSED	JUDICIAL SALE BWTS FITTED
JUSTICE VICTORIA	74,902	2010	MINAMINIPPON, JAPAN	EPOXY	17.30M	GREEK (VELOS)	LR1
IVY EXPRESS	51,442	2009	STX JINHAЕ, S. KOREA	EPOXY PHEN	15.00M	GREEK (SPRING MARINE)	DEEPWELL BWTS FITTED
STENA CONQUEROR	47,323	2003	ULJANIK, CROATIA	EPOXY PHEN	6.90M	CHINESE	CLEAN DEEPWELL
EASTERLY BEECH GALAXY	19,998	2007	USUKI, JAPAN	STST	23.00M	USA BASED (MLEP)	ENBLOC
EASTERLY LIME GALAXY	19,992	2008	USUKI, JAPAN	STST			
CRANE ARGO	12,163	2010	NIGATA, JAPAN	MARINE LINE	7.20M	CHINESE	

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	VLADIMIR VELIKIY	159,990	2002	24,277	590	ASIS BATAM	
TANK	TIINA TOO	9,103	1992	2,762	955	INDIA	INCL STST

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
LNG	174,000CBM	2024-2025	HUDONG ZHONGHUA	192.25M	QATAR PETROLEUM	4	
VLGC	86,700CBM	2023	KAWASAKI	-	ENEOS OCEAN CORP	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	680	630	429	403	1589	590
BCTI	473	496	372	309	926	480

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
STELLA BELLA	250,380	2016	QINGDAO BEIHAI, CHINA	-	59.00M	SINGAPORE BASED (EASTERN PACIFIC)	ENBLOC
STELLA IVY	250,345	2015	QINGDAO BEIHAI, CHINA	-	59.00M		INCL LONG TC
TRUE ENDURANCE	179,147	2012	HYUNDAI HEAVY, S. KOREA	-	32.50M	TURKISH (BEKS)	BWTS NOVATED
ASL MARS	175,085	2004	SHANGHAI WAIGAOQIAO, CHINA		16.50M	CHINESE	DELY Q1 2022
VORANA MANX	82,000	2021	TSUNEISHI ZHOUSHAN, CHINA	-	40.00M	UNDISCLOSED	DELY DEC21
ZEPHYRUS	81,981	2019	JIANGSU NEWYANGZI, CHINA	-	36.50M	GREEK	BWTS FITTED SCRUBBER READY TIER II
OCEAN GINGER	75,735	2002	SANOYAS, JAPAN	GLESS	11.50M	UNDISCLOSED	INC TC
TESORO	53,350	2007	SHANGHAI, CHINA	CR 4X36T	15.75M	HK BASED (JINHUI)	BWTS FITTED
SILVER EAGLE	50,337	2003	JIANGNAN, CHINA	CR 4X36T	13.50M	CHINESE	
NEW FACE	38,242	2017	SHIN KOCHI, JAPAN	CR 4X30T	52.00M	GREEK	ENBLOC
NEW DAYS	38,230	2017	SHIN KOCHI, JAPAN	CR 4X30T			LOGS FITTED BWTS FITTED
STRATEGIC ENCOUNTER	33,000	2010	ZHEJIANG ZHENGHE, CHINA	CR 4X30T	14.00M	UNDISCLOSED	TIER I
MEL PRIDE	32,260	1999	KANDA, JAPAN	CR 4X30T	8.30M	UNDISCLOSED	OHBS
GAIL	29,966	2011	NEW CENTURY, CHINA	CR 4X30T	13.00M	CHINESE	SS/DD DUE
NEW LIFE	28,227	2013	I-S SHIPYARD, JAPAN	CR 4X30T	15.30M	GREEK	

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	SAGA WAVE	47,062	1991	10,510	595	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	2023	QINGDAO BEIHAI	-	BOCIMAR	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	5526	5202	2020	1115	5202	2497
BCI	10112	9066	3987	1242	9066	3386
BPI	3866	3992	1373	1190	4269	2581
BSI	3417	3383	991	884	3559	2056
BHSI	2015	1987	593	583	1987	1184

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
RDO CONCERT	85,622	2009	HYUNDAI ULSAN, S. KOREA	GLESS	6,966	110.00M	SINGAPORE BASED (OM MARITIME)	
GH MELTEMI	41,253	2010	GUANGZHOU WENCHONG, CHINA	CR 4x45T	2,796	35.00M	SWISS (MSC)	
MILAN TRADER	34,019	2002	THYSSEN, GERMANY	CR 3X45T	2,460	33.00M	UNDISCLOSED	
ATLANTIC FLOSTA	33,739	2002	VOLKSWERFT, GERMANY	CR 3X45T	2,546	29.00M	SWISS (MSC)	
AS RICCARDA	21,800	2012	ZHEJIANG OUHUA, CHINA	GLESS	1,496	26.00M	SWISS (MSC)	

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	7,000TEU	2024-2025	NEW TIMES SHIPBUILDING	80.00M	EASTERN PACIFIC	3	
CONT	2,700TEU	2023	HUANGPU WENCHONG	31.00M	GERMAN	2	
CONT	1,930TEU	2023	HUANGPU WENCHONG	25.00M	GERMAN	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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