



## MARKET REPORT – WEEK 6

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 12<sup>TH</sup> FEBRUARY 2021.

Kung he fat choi for the year of the Ox! It has started off 'bullish' and we hope it stays that way...

The dry freight market managed a minute +0.45% gain last week after 2 weeks of capsize driven losses, and even though the BCI lost a further -18.7% the BPI's +17%, BSI +6.4% and BHSI +4.5% w-o-w improvements managed to improve the BDI a little from 1333 to 1339 points, which is actually unexpected for the week before Chinese New Year (CNY) holidays which is usually seasonally quieter. Similarly we would usually expect the lead up to CNY and its holiday period to also bring about quieter S+P markets, however, that is not the case this year on the dry side with bulker sales volumes remaining strong with values still improving.

The Baltic dirty and clean tanker indexes both also reversed their recent directions into 'positive' last week. The BDTI was up by +8.7% and the BCTI by + 3.1%. Of course both the wet indexes are still desperately low (at 539 and 498 respectively) and we cannot yet describe these minor freight gains as trends but any steps in a positive direction for the long suffering wet markets are welcome. Interestingly it appears that activity in the tanker S+P sector has recently improved anyway suggesting that those would be buyers who have been watching and waiting are now starting to target the most "interesting" tonnage available for sale while they are still at such low price levels due to the historic low freights.

The subcontinent recycling sector appears to be stabilizing now that it has dropped back to the \$415-\$445 range. We understand a number of owners who agreed sales when the market recently peaked in the high \$400's are now finding it difficult to deliver without their buyer finding a 'reason' (excuse) to renegotiate the agreed price lower. Nevertheless, provided the currencies and domestic steel prices in Bangladesh, Pakistan and India now remain about where they are, we would anticipate a period of smoother dealings between when contracts are signed and the respective deliveries.

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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                        |
|-------------------------|----------------|-------------|--------------------------------|--------------|---------------|--------------------------------|---------------------------------|
| ENEOS BREEZE            | 301,013        | 2003        | IHI MARINE, JAPAN              | N/A          | 22.80M        | SINGAPOREAN                    |                                 |
| ICARIA                  | 165,293        | 2003        | HYUNDAI SAMHO, S. KOREA        | N/A          | 17.00M        | UNDISCLOSED                    |                                 |
| <b>SUEZ VASILIS</b>     | <b>158,601</b> | <b>2011</b> | <b>HYUNDAI HEAVY, S. KOREA</b> | <b>N/A</b>   | <b>25.00M</b> | <b>GREEK (NGM)</b>             | <b>ENBLOC SS DUE 06/21</b>      |
| <b>SUEZ FUZEYYA</b>     | <b>158,574</b> | <b>2011</b> | <b>HYUNDAI HEAVY, S. KOREA</b> | <b>N/A</b>   | <b>25.00M</b> |                                | <b>SS DUE 05/21</b>             |
| <b>SUEZ HANS</b>        | <b>158,564</b> | <b>2011</b> | <b>HYUNDAI HEAVY, S. KOREA</b> | <b>N/A</b>   | <b>25.00M</b> | <b>GREEK (EMPIRE)</b>          | <b>ENBLOC SS DUE 07/21</b>      |
| <b>SUEZ RAJAN</b>       | <b>158,564</b> | <b>2011</b> | <b>HYUNDAI HEAVY, S. KOREA</b> | <b>N/A</b>   | <b>25.00M</b> |                                | <b>SS DUE 08/21</b>             |
| <b>DUBAI HARMONY</b>    | <b>115,340</b> | <b>2005</b> | <b>SAMSUNG HEAVY, S. KOREA</b> | <b>EPOXY</b> | <b>13.60M</b> | <b>GREEK (CASTOR MARITIME)</b> | <b>ENBLOC INCL BALANCE TC</b>   |
| <b>DUBAI HOPE</b>       | <b>115,340</b> | <b>2005</b> | <b>SAMSUNG HEAVY, S. KOREA</b> | <b>EPOXY</b> | <b>13.60M</b> |                                | <b>BWTS FITTED DIRTY</b>        |
| <b>EXPLORER SPIRIT</b>  | <b>105,804</b> | <b>2008</b> | <b>TSUNEISHI, JAPAN</b>        | <b>N/A</b>   | <b>16.00M</b> | <b>GREEK (IMS SA)</b>          | <b>ENBLOC</b>                   |
| <b>NAVIGATOR SPIRIT</b> | <b>105,773</b> | <b>2008</b> | <b>TSUNEISHI, JAPAN</b>        | <b>N/A</b>   | <b>16.00M</b> |                                |                                 |
| STAVANGER BLISS         | 105,400        | 2008        | SUMITOMO, JAPAN                | N/A          | 15.20M        | UNDISCLOSED                    |                                 |
| CARINA                  | 47,962         | 2010        | IWAGI ZOSEN, JAPAN             | EPOXY        | 15.00M        | UNDISCLOSED                    | SS DUE 02/21<br>PUMPROOM CLEAN  |
| HIGH PRIORITY           | 46,847         | 2005        | NAIKAI ZOSEN, JAPAN            | EPOXY        | 9.70M         | ITALIAN (D'AMICO)              | PUMPROOM EXERCISED P.OBLIGATION |
| ESHIPS EAGLE            | 13,148         | 2007        | HYUNDAI MIPO, S. KOREA         | EPOXY PHEN   | 6.50M         | NIGERIAN                       | IMO II                          |
| SICHEM BEIJING          | 13,068         | 2007        | 21ST CENTURY, S. KOREA         | EPOXY        | 5.20M         | VIETNAMESE                     | IMO II                          |

## 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 | MARQUESSA     | 104,592 | 2006       | 17,693 | 331          | ASIS MANILA   | NOT GAS FREE<br>FIRE DAMAGED |
| TANK | IRINI I       | 40,632  | 1982       | 10,195 | 445          | FULL SUB-CONT |                              |

## NEWBUILDINGS

| TYPE | SIZE      | DELY    | YARD             | PRICE USD \$ | BUYERS           | UNITS | OPT. |
|------|-----------|---------|------------------|--------------|------------------|-------|------|
| TANK | 40,000DWT | H2 2022 | HYUNDAI VINASHIN | -            | GREEK            | 1     |      |
| LPG  | 40,000CBM | H1 2023 | HYUNDAI MIPO     | -            | BENELUX OVERSEAS | 2     | 1    |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI  | 539       | 496       | 803       | 403        | 1589        | 682            |
| BCTI  | 498       | 483       | 623       | 309        | 2170        | 579            |

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

| VESSEL'S NAME            | DWT           | YEAR BUILT  | YARD                            | GEAR            | PRICE USD \$  | BUYERS                            | COMMENTS  |
|--------------------------|---------------|-------------|---------------------------------|-----------------|---------------|-----------------------------------|---|
| KIND SALUTE              | 95,790        | 2011        | IMABARI, JAPAN                  | -               | 16.50M        | CHINESE                           | SS DUE 05/21<br>BWTS FITTED                           |
| <b>HULL YZJ2015-2263</b> | <b>81,800</b> | <b>2021</b> | <b>JIANGSU NEWYANGZI, CHINA</b> | <b>-</b>        | <b>27.50M</b> | <b>GREEK</b>                      | <b>ENBLOC</b>   |
| <b>HULL YZJ2015-2264</b> | <b>81,800</b> | <b>2021</b> | <b>JIANGSU NEWYANGZI, CHINA</b> | <b>-</b>        | <b>27.50M</b> |                                   | <b>TIER II</b>  |
| VASSOS                   | 76,015        | 2004        | TSUNEISHI CORP, JAPAN           | GLESS           | 8.75M         | UNDISCLOSED                       | BWTS FITTED<br>TIER II                                |
| GOLDEN OPPORTUNITY       | 75,750        | 2008        | JIANGSU RONGSHENG, CHINA        | GLESS           | 8.50M         | GREEK                             |   |
| CAPTAIN TASSOS D         | 75,200        | 2011        | PENGLAI ZHONGBAI, CHINA         | GLESS           | 10.80M        | UNDISCLOSED                       | SS & BWTS<br>DUE 06/21                                |
| <b>SBI PISCES</b>        | <b>63,650</b> | <b>2016</b> | <b>CHENGXI, CHINA</b>           | <b>CR 4X30T</b> | <b>88.00M</b> | <b>UNDISCLOSED</b>                | <b>BWTS FITTED</b>                                    |
| <b>SBI THALIA</b>        | <b>63,500</b> | <b>2015</b> | <b>CHENGXI, CHINA</b>           | <b>CR 4X30T</b> |               |                                   | <b>BWTS FITTED</b>                                    |
| <b>SBI HERCULES</b>      | <b>63,314</b> | <b>2016</b> | <b>CHENGXI, CHINA</b>           | <b>CR 4X30T</b> |               |                                   | <b>BWTS FITTED</b>                                    |
| <b>SBI ATHENA</b>        | <b>63,235</b> | <b>2015</b> | <b>CHENGXI, CHINA</b>           | <b>CR 4X30T</b> |               |                                   | <b>BWTS &amp;<br/>SCRUBBER<br/>FITTED</b>             |
| <b>SBI PERSEUS</b>       | <b>62,235</b> | <b>2016</b> | <b>CHENGXI, CHINA</b>           | <b>CR 4X30T</b> |               |                                   | <b>BWTS &amp;<br/>SCRUBBER<br/>FITTED</b>             |
| <b>COOPER</b>            | <b>57,970</b> | <b>2011</b> | <b>YANGZHOU DAYANG, CHINA</b>   | <b>CR 4X35T</b> | <b>29.50M</b> | <b>USA BASED<br/>(EAGLE BULK)</b> | <b>ENBLOC</b>   |
| <b>WILTON</b>            | <b>57,970</b> | <b>2011</b> | <b>YANGZHOU DAYANG, CHINA</b>   | <b>CR 4X35T</b> |               |                                   | <b>USD 21.15M<br/>CASH AND<br/>329,583<br/>SHARES</b> |
| <b>TEXAS</b>             | <b>57,970</b> | <b>2011</b> | <b>YANGZHOU DAYANG, CHINA</b>   | <b>CR 4X35T</b> |               |                                   |   |
| SERENE LYDIA             | 57,573        | 2010        | STX DALIAN, CHINA               | CR 4X30T        | 8.50M         | CHINESE                           | BWTS FITTED   |
| JOIE N                   | 57,000        | 2011        | YANGZHOU GUOYU, CHINA           | CR 4X30T        | 8.40M         | UNDISCLOSED                       | SS & BWTS<br>DUE 03/21                                |
| ORCHARD QUAY             | 56,742        | 2011        | QINGSHAN, CHINA                 | CR 4X30T        | 8.60M         | CHINESE                           |   |
| GREEN PHOENIX            | 56,116        | 2011        | MITSUI CHIBA, JAPAN             | CR 4X30T        | 11.20M        | UNDISCLOSED                       |   |
| VINCENT GENESIS          | 55,733        | 2011        | IHI MARINE UNITED, JAPAN        | CR 4X35T        | 11.10M        | UNDISCLOSED                       |   |
| MELPOMENI                | 53,806        | 2002        | NEW CENTURY, CHINA              | CR 4X40T        | 5.30M         | CHINESE                           |   |
| CAPTAIN CHERIF           | 53,556        | 2004        | IWAGI ZOSEN, JAPAN              | CR 4X30T        | 6.65M         | TURKISH                           |   |
| GENCO LORRAINE           | 53,416        | 2009        | YANGZHOU DAYANG, CHINA          | CR 4X35T        | 8.10M         | FAR EASTERN                       | BWTS FITTED   |
| KITANA                   | 52,454        | 2003        | TSUNEISHI HEAVY, PHILIPPINES    | CR 4X30T        | 5.70M         | UNDISCLOSED                       | DD DUE 05/21  |
| CIELO DI DUBLINO         | 37,064        | 2011        | HYUNDAI MIPO, S. KOREA          | CR 4X30T        | 10.80M        | ISRAELI                           | SS PASSED<br>BWTS FITTED                              |
| ATLANTIC VENUS           | 33,677        | 2012        | FUKUOKA, JAPAN                  | CR 4X30T        | 10.10M        | GREEK                             |   |
| ARISTOS II               | 32,377        | 2011        | SAMHO, S. KOREA                 | CR 4X30T        | 8.60M         | GREEK<br>(LOAD LINE)              | SS DUE 04/21<br>LOG FITTED                            |
| SUN PRIME                | 29,478        | 1998        | SHIN KURUSHIMA, JAPAN           | CR 4X30T        | 3.50M         | MIDDLE EASTERN                    |   |

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# NILIMAR Ships Sale & Purchase

## 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 | RIGEL         | 72,465 | 1998       | 10,156 | 449          | BANGLADESH  | INCL ABT 150T ROB |

## NEWBUILDINGS

| TYPE | SIZE      | DELY    | YARD                       | PRICE USD \$ | BUYERS     | UNITS | OPT. |
|------|-----------|---------|----------------------------|--------------|------------|-------|------|
| BULK | 82,300DWT | 2023    | YANGZI-MITSUI SHIPBUILDING | -            | EVALEND    | 1     | 1    |
| BULK | 32,000DWT | Q4 2022 | JIANGSU YANGZIJANG         | 24.00M       | NAVIBULGAR | 2     | 2    |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI   | 1339      | 1333      | 415       | 407        | 2020        | 1140           |
| BCI   | 1242      | 1527      | -234      | -328       | 4440        | 1596           |
| BPI   | 1944      | 1662      | 541       | 541        | 1824        | 1175           |
| BSI   | 1217      | 1144      | 491       | 388        | 1165        | 787            |
| BHSI  | 751       | 719       | 304       | 228        | 719         | 466            |

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND CONTAINER

| VESSEL'S NAME     | DWT           | YEAR BUILT  | YARD                    | GEAR         | TEU          | PRICE USD \$  | BUYERS                    | COMMENTS      |
|-------------------|---------------|-------------|-------------------------|--------------|--------------|---------------|---------------------------|---------------|
| GRANVILLE BRIDGE  | 71,326        | 2006        | HYUNDAI HEAVY, S. KOREA | GLESS        | 5,642        | 18.50M        | TAIWANESE (WAN HAI LINES) |               |
| CO OSAKA          | 50,712        | 2008        | SAMSUNG HEAVY, S. KOREA | GLESS        | 4,506        | 20.00M        | GREEK                     |               |
| <b>WES CARINA</b> | <b>13,200</b> | <b>2011</b> | <b>JIANGDONG, CHINA</b> | <b>GLESS</b> | <b>1,036</b> | <b>28.60M</b> | <b>GERMAN (ELBDEICH)</b>  | <b>ENBLOC</b> |
| <b>WES AMELIE</b> | <b>13,200</b> | <b>2011</b> | <b>JIANGDONG, CHINA</b> | <b>GLESS</b> | <b>1,036</b> |               |                           |               |
| <b>WES JANINE</b> | <b>13,000</b> | <b>2012</b> | <b>JIANGDONG, CHINA</b> | <b>GLESS</b> | <b>1,036</b> |               |                           |               |

## 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 | H1 2023          | YANGZIJIAN SHIPBUILDING | 150.00M      | SEASPAN          | 2     |      |
| CONT | 24,000TEU | Q3 2022          | YANGZIJIAN SHIPBUILDING | 150.00M      | CDB LEASING      | 2     |      |
| CONT | 15,000TEU | H1 2023-JAN 2024 | SAMSUNG                 | -            | SEASPAN          | 10    |      |
| CONT | 13,000TEU | Q2 2022-Q1 2023  | HYUNDAI SAMHO           | -            | CAPITAL MARITIME | 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. |
|------|----------|-----------|------------------|--------------|----------|-------|------|
| PCC  | 7,000CEU | 2022-2023 | JINLING SHIPYARD | -            | NYK LINE | 4     |      |

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