MARKET REPORT – WEEK 14

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 8TH APRIL 2022.

It would appear that the war in Ukraine is unlikely to be over any time soon as Russia is repositioning its troops to try and annex the eastern flank / Donbas regions of Ukraine plus the area along the southeast coast to Crimea.

On paper the war is good for shipping due to the additional ton miles created for both wet and dry shipments, but the realities in the world today is that individuals and economies are still suffering hugely from the damage caused by the Covid pandemic in the past 2 years (with the numbers of people freshly infected or reinfected on the rise again and many Chinese cities in full lockdown), and on top of that governments, industry, utilities, and households are being hit with rapidly rising fuel, gas and electricity costs, which means consumers are actually having to economize wherever they can in order to live within their means. Maybe it is a collective 'belt tightening' that is causing the current easing back in the dry freight rates which last week saw the BDI decline for a 4th week, by -12.8% w-o-w. Last week saw the BCI down by -22.5%, the BPI by -9.6%, the BSI by -9.2% and the BHSI by -8.9%. At least Spring is now not far away meaning the warmer weather will allow some respite from the heating bills.

The other good news is that bulker S+P activity remains strong with values still rising which would suggest most players see the longer-term market outlook as better than the current status. The tanker crude market has meantime sprung into life as reflected by the Baltic dirty index improving by +21% in week 13 and +27% last week. The clean index on the other hand remains uninspiring having posted small w-o-w losses for the past 4 weeks in a row.

Subcontinent recyclers are all still willing to pay very attractive rates in the high $600s and into the low $700s per LDT for tonnage with Pakistan currently the keenest since they are in the biggest need to fill empty beaches after Bangladesh secured most vessels sold during the first quarter. With Indian breakers having also improved offer levels they are now basically on par with Bangladesh and have also taken quite a few vessels in recent weeks for both HKC and standard recycling. If the crude tanker freight market continues to improve the breakers may end up even further starved of their staple supply which case it is possible we may see general offer levels bid even higher..

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
FRONT FORCE	***305,442***	***2004***	***HYUNDAI, S. KOREA***	***N/A***	***34.00M***	***UNDISCLOSED***	***ENBLOC***
FRONT ENERGY	***305,318***	***2004***	***HYUNDAI, S. KOREA***	***N/A***	***34.00M***		***SCRUBBER FITTED***
SKS SKEENA	158,933	2006	HYUNDAI, S. KOREA	EPOXY	23.50M	UNDISCLOSED	BWTS FITTED
BERICA	115,146	2008	SASEBO, JAPAN	N/A	23.00M	UNDISCLOSED	BWTS FITTED
NEW YORK STAR	115,000	2022	DAEHAN, S. KOREA	N/A	61.50M	LIBYAN (GNMTC)	SCRUBBER & BWTS FITTED LNG READY
STI NAUTILUS	109,999	2016	GUANGZHOU LONGXUE, CHINA	EPOXY	45.00M	UNDISCLOSED	
ARDMORE SEALIFTER	***47,472***	***2008***	***ONOMICHI, JAPAN***	***EPOXY***	***40.00M***	***GERMAN (LEONCHARDT & BLUMBERG)***	***ENBLOC***
ARDMORE SEALEADER	***47,463***	***2008***	***ONOMICHI, JAPAN***	***EPOXY***			***BWTS FITTED***
ARDMORE SEALANCER	***47,451***	***2008***	***ONOMICHI, JAPAN***	***EPOXY***			***PUMPROOM INCL TC BACK***
SARANGA	20,938	2006	SHIN KURUSHIMA A, JAPAN	STST	12.50M	UNDISCLOSED	BWTS FITTED
VALE	19,998	2008	SEKWANG, S. KOREA	EPOXY	9.00M	UNDISCLOSED	CPP
SONGA DREAM	19,807	2010	FUKUOKA, JAPAN	STST	17.00M	SOUTH KOREAN	SCRUBBER & BWTS FITTED

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD $	BUYERS	COMMENTS
CARAVELLE	***54,566***	***2016***	***HYUNDAI, S. KOREA***	***82,320***	***71.50M***	***JAPANESE***	***ENBLOC***
CHAPARRAL	***54,540***	***2015***	***HYUNDAI, S. KOREA***	***82,320***	***64.90M***		***BBB***

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	ION	105,212	1998	16,640	707	PAKISTAN	
GAS	FOX	1,362	1992	1,150	600	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
TANK	50,000DWT	Q3 2023	HYUNDAI VINASIN	39.00M	ASIATIC LLOYD	2	
LNG	180,000CBM	MAY 2025	SAMSUNG	217.50M	CELSIUS SHIPPING	1	1
LNG	175,000CBM	H2 2025-H1 2026	DALIAN SHIPBUILDING	190.00M	CHINA MERCHANTS ENERGY	2	2
LNG	174,000CBM	H1 2025	HYUNDAI SAMHO	224.50M	KNUTSEN	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1677	1321	646	581	1474	733
BCTI	898	917	567	444	1054	592

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
RED SAGE	182,443	2015	JMU, JAPAN	-	47.50M	UNDISCLOSED	BWTS FITTED ECO
MARAN DAWN/ SKY/ SUN/ PROGRESS/ WISDOM/ ZENITH/ ASPIRATION/ OCEAN	***114,000***	***2011 - 2014***	***SHANGHAI SHIPYARD, CHINA***	***-***	***200.00M***	***CHINESE***	***ENBLOC SCRUBBER FITTED***
CMB PAUILLAC	95,707	2012	IMABARI, JAPAN	-	25.00M	UNDISCLOSED	SS DUE 08/22
SEA NEPTUNE	81,631	2013	XIAMEN, CHINA	-	23.00M	TURKISH	
DERBY	80,333	2011	STX JINHAE, S. KOREA	-	24.00M	CHINESE	BWTS FITTED TIER I
CORAL CRYSTAL	78,103	2012	SHIN KURUSHIMA, JAPAN	GLESS	25.00M	UNDISCLOSED	BWTS FITTED
AQUAKNIGHT	75,395	2007	UNIVERSAL, JAPAN	GLESS	17.00M	UNDISCLOSED	DD DUE 06/22
ULTRA INITIATOR	62,647	2019	OSHIMA, JAPAN	CR 4X30T	37.00M	CHINESE	BWTS FITTED DD DUE 06/22
TITAN II	57,337	2009	STX JINHAE, S. KOREA	CR 4X30T	17.50M	UNDISCLOSED	BWTS FITTED
ORIENT LUCKY	57,124	2010	BOHAI, CHINA	CR 4X30T	17.90M	GREEK	BWTS FITTED
ASL MERCURY	56,899	2010	JIANGSU HANTONG, CHINA	CR 4X36T	16.00M	UNDISCLOSED	BWTS FITTED
ERATIOS	54,683	2011	ZHEJIANG JIANTIAO, CHINA	CR 4X30T	17.60M	UAE BASED	BWTS FITTED
ENY	53,525	2006	IWAGI ZOSEN, JAPAN	CR 4X30T	17.20M	MIDDLE EASTERN	BWTS FITTED
SEASTAR EMPRESS	35,000	2011	NANTONG JINGHUA, CHINA	CR 4X30T	16.30M	NORWEGIAN (VEGA BULK)	BWTS FITTED TIER II
STRATEGIC ENCOUNTER	33,000	2010	ZHEJIANG ZHENGHE, CHINA	CR 4X30T	14.20M	TURKISH	
PROMISE 3	32,312	2010	SAMHO, S. KOREA	CR 4X30T	17.20M	UNDISCLOSED	BWTS FITTED TIER II
AFRICAN HAWK	27,101	2004	NEW CENTURY, CHINA	CR 4X30T	11.00M	UNDISCLOSED	OHBS DD/BWTS DUE 06/22
STELLAR TOLEDO	16,765	2003	SHIN KOCHI, JAPAN	CR 2X30T	6.50M	TURKISH	

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	SUNBEAM	171,199	2000	21,018	715	PAKISTAN	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	63,500DWT	AUG - NOV 2024	NANTONG XIANGYU	32.00M	HUAXIA FINANCIAL LEASING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2055	2357	2085	1381	5526	3031
BCI	1444	1864	2883	891	10112	3957
BPI	2777	3073	2003	1796	4327	3126
BSI	2502	2755	1780	1594	3584	2652
BHSI	1544	1695	1049	990	2057	1542

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD $	BUYERS	COMMENTS
JAN	21,446	2010	IMABARI, JAPAN	CR 3X40T	1,708	35.00M	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	7,600TEU	H2 2024	HYUNDAI SAMHO	120.70M	CIDO	4	
CONT	7,200TEU	APR 2024	DAEHAN SHIPBUILDING	-	DANAOS	4	
CONT	3,000TEU	H1 2024	PENGLAI ZHONGBAI JINGLU	-	CELSIUS	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
GIUSEPPE SA	10,320	1975	ANKERLOKKEN VERFT, NORWAY	1,600LM	376	€ 4.60M	UNDISCLOSED	VIA AUCTION

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
REEF	GLOBAL MARINER	7,168	1989	4,010	626	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
FERRY	400PAX	2024	CEMRE MARINE	-	TORGHATTEN	1	
FERRY	275LM	Q4 2024 - Q1 2025	CEMRE MARINE	-	CALEDONIAN MARITIME	2	

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