



MARKET REPORT – WEEK 16+17

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 29TH APRIL 2022.

We are issuing week's 16 and 17's report today due to there have been a lot of sales reported in the weeks pre and post Greek Easter and we have another holiday on Monday 2nd May.

The war in Ukraine continues unabated with Russia now concentrating its efforts on trying to annex Ukraine's Eastern provinces and the coastal area between Russia and Crimea. At the same time the US, Britain and the EU are doing their best to keep Ukraine stocked with weapons and ammunition in the hope that Ukraine can halt Putin's barbaric assault into Ukraine and to wherever else he might have his sights set on within Europe and the Balkans.

The recent string of sanctions being imposed on Russia are causing the redrawing of trade routes and the subsequent reorganizing global trade along political lines which are often defying geography, and efficiency, hence the old adage that 'war is good for shipping' is definitely applying as Russia's oil and gas customers seek alternative supplies while Ukraine's normal customers seeks alternative supplies of goods, grains, minerals, steels etc which are now nearly always from further away from where they are required.

In the past 2 weeks we have seen the BDI improve w-o-w by approximately +4.8% and +3%. This is due to 2 weeks of improvements in each dry cargo index (except BPI this week) as follows: BCI: +10.5% +16%, BPI: +10.15% -3%, BSI +6% +2.2% and BHSI: +1.65% +5%. Accordingly bulker sales volume remains very strong with values continuing to move up.

The tanker markets are still yet to really benefit from the war as some European receivers of Russian oil and gas do not even have the ability to swap from pipeline to supply by ships. So, meantime both dirty and clean freight rates remain low which has meant tanker values remaining flat thereby presenting an ideal buyer's market for the, seemingly many, who foresee better times ahead in the wet sectors.

In the Recycling sector, due to the current complex trading dynamics, it is often difficult for ship owners to decide whether to send their older vessels for recycling and benefit from the high steel prices on offer, or to wait for newer trading opportunities being created by changing trade routes. The prices being offered by the ship recyclers from subcontinent remained strong in the high \$600's with demand especially strong from Pakistan and India.

We also note that Newbuild prices are set to surge in order to reflect sky rocketing raw material and equipment cost increases and general inflationary pressures (labour, power etc) even though shipyard prices are already at a 13-year high with the Clarksons' newbuilding price index at its highest level since 2009. Record prices have recently been set in the car-carrier and container ship sectors. Though there has been a drop in the number of newbuilding vessels ordered in the first quarter of this year the current problem for shipyards is that due to the soaring material costs they are facing huge losses on ships they are currently building that were contracted 2 years ago when everything cost a lot less.

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
NISSHO MARU	300,544	2004	IHI MARINE, JAPAN	N/A	31.00M	GREEK	
CHELSEA	300,000	2020	DAEWOO, S. KOREA	N/A	181.00M	BELGIAN (EURONAV)	ENBLOC
GHILLIE	299,995	2019	DAEWOO, S. KOREA	N/A			SCRUBBER & BWTS FITTED
WAFRAH	113,849	2007	DAEWOO, S. KOREA	EPOXY	17.50M	GREEK	INCL. BWTS DPP NO COILS
BANDA SEA	105,576	2007	SUMITOMO, JAPAN	N/A	21.00M	GREEK	SCRUBBER FITTED SS DUE 05/22
ASTRO SCULPTOR	105,109	2003	DAEWOO, S. KOREA	N/A	15.60M	UNDISCLOSED	
HIGH SATURN	51,527	2008	STX, S. KOREA	EPOXY	14.20M	GREEK (ASTRA)	CPP DEEPWELL
ARCTIC BREEZE	50,885	2006	STX, S. KOREA	EPOXY	12.00M	UNDISCLOSED	ENBLOC CPP DEEPWELL
ARCTIC BLIZZARD	49,990	2006	STX, S. KOREA	EPOXY	12.00M		BWTS FITTED
ST. KATHARINEN	50,259	2013	SPP, S. KOREA	EPOXY	22.90M	UNDISCLOSED	BWTS FITTED ECO DPP DEEPWELL
ST.JACOBI	50,209	2014	SPP, S. KOREA	EPOXY	22.90M	INDONESIAN	BWTS FITTED DEEPWELL DPP
ELANDRA PINE	49,999	2018	HYUNDAI, S. KOREA	EPOXY	34.00M	UNDISCLOSED	ECO DEEPWELL
LARGO SEA	49,990	2016	SPP, S. KOREA	EPOXY	30.00M	UNDISCLOSED	BWTS FITTED ECO CPP DEEPWELL
FORRES PARK	47,128	2009	HYUNDAI, S. KOREA	EPOXY	16.50M	UNDISCLOSED	IMO III
SEAWAYS CAPE HORN	37,662	2006	HYUNDAI, S. KOREA	EPOXY	9.90M	GERMAN (CHEMIKALIEN)	ENBLOC DPP
SEAWAYS AMBROSE	37,623	2006	HYUNDAI, S. KOREA	EPOXY	9.90M		BWTS FITTED DPP
SEAWAYS CHANIA	36,713	2006	HYUNDAI, S. KOREA	EPOXY	9.90M		DEEPWELL CPP
SEAWAYS CANAVERAL	37,582	2006	HYUNDAI, S. KOREA	EPOXY	9.90M	TURKISH (TRANS KA)	BWTS FITTED CPP DEEPWELL
TORM GYDA	36,207	2009	HYUNDAI, S. KOREA	EPOXY	13.50M	GREEK	CPP DEEPWELL NO COILS
FOREST PARK	19,803	2013	KITANIHON, JAPAN	STST	16.00M	UNDISCLOSED	
THUN GOLIATH	7,108	2004	SELAH, TURKEY	EPOXY	4.50M	TURKISH (DENSE)	
GOLDEN MERCURY	6,248	2003	MURAKAMI, JAPAN	STST	3.75M	UNDISCLOSED	

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NILIMAR Ships Sale & Purchase

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	ONENESS	8,511	1997	3,214	1,143	INDIA	16 STST TANKS

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	4,170DWT	2024	FRIENDSHIP, CHINA	-	ZHEJIANG HENGZHOU	3	
TANK	3,500DWT	2024	FRIENDSHIP, CHINA	-	ZHEJIANG HENGZHOU	2	
TANK	3,000DWT	2024	FRIENDSHIP, CHINA	-	ZHEJIANG HENGZHOU	1	
LNG	175,000CBM	2025	JIANGNAN SHIPYARD	-	ADNOC	2	
LNG	174,000CBM	H2 2016	DAEWOO	213.00M	MITSUI OSK	2	
LNG	174,000CBM	DEC 2025	HYUNDAI SAMHO	225.00M	EUROPEAN	1	
LNG	174,000CBM	H2 2025	HYUNDAI SAMHO	222.80M	EUROPEAN	1	
LNG	174,000CBM	2025- 2026	HUDONG ZHONGHUA	201.00M	NYK LINE	6	
VLGC	86,700CBM	H2 2024	KAWASAKI	-	NYK	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1245	1465	606	581	1474	793
BCTI	1249	1076	469	444	1076	621

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AQUAMARINE	182,060	2009	ODENSE, DENMARK	-	26.50M	GREEK (ALPHA BULKERS)	
MOUNT OPHIR	180,181	2004	IMABARI, JAPAN	-	17.80M	GREEK (NAVITAS)	OLD SALE
AQUAMAKA	179,362	2009	HYUNDAI, S. KOREA	-	26.00M	GREEK (ALPHA BULKERS)	BWTS FITTED
AQUASCOPE	174,008	2006	SHANGHAI WAIGAOQIAO, CHINA	-	19.70M	GREEK (CHARTWORLD)	SS PASSED BWTS FITTED
SPRING PRIDE	106,552	2007	OSHIMA, JAPAN	-	17.50M	UNDISCLOSED	SS DD 06/22
OCEAN DIAMOND	93,025	2012	COSCO DALIAN, CHINA	-	23.00M	TURKISH	POST PMX BWTS NOVATED TIER II
ROSCO PALM	82,153	2011	TSUNEISHI ZHOUSHAN, CHINA	-	26.00M	GREEK	BWTS FITTED
CORAL TOPAZ	76,598	2007	SASEBO HEAVY, JAPAN	GLESS	18.50M	S. KOREANS	BWTS FITTED
SANTA CRUZ	76,440	2005	TSUNEISHI, JAPAN	GLESS	15.75M	GREEK (EURODRY)	INCL T/C
DORIC ARROW	75,121	2001	HITACHI, JAPAN	GLESS	13.00M	UNDISCLOSED	BWTS FITTED
SHAO SHAN 1	74,009	1997	TSUNEISHI, JAPAN	GLESS	8.60M	CHINESE	VIA AUCTION SS DUE 06/22
BULK PANGAEA	73,700	1999	SUMITOMO, JAPAN	GLESS	8.80M	CHINESE	DD DUE 07/22
TOMINI INTEGRITY	60,220	2016	ONOMICHI, JAPAN	CR 4X30T	33.00M	UNDISCLOSED	BWTS FITTED ECO
DESERT PEACE	57,414	2011	HYUNDAI, S. KOREA	CR 4X30T	45.00M	TURKISH	ENBLOC
DESERT HOPE	57,411	2011	HYUNDAI, S. KOREA	CR 4X30T			TIER II
THUNDER	57,334	2009	STX, S. KOREA	CR 4X30T	18.30M	CHINESE	DD DUE 09/22 BWTS FITTED
JIN BO	56,709	2012	QINGSHAN, CHINA	CR 4X30T	16.16M	UNDISCLOSED	VIA AUCTION
ASIAN CHAMPION	56,562	2012	COSCO ZHOUSHAN, CHINA	CR 4X30T	19.10M	UNDISCLOSED	
GDF SUEZ NORTH SEA	55,848	2012	IHI, JAPAN	CR 4X30T	22.20M	VIETNAMESE	TIER I BWTS FITTED
NZ SHANGHAI	54,808	2010	JIANGSU QINFENG, CHINA	CR 4X36T	16.90M	UNDISCLOSED	VIA AUCTION TIER II
ELIM PEACE	51,187	2003	NEW CENTURY, CHINA	CR 4X30T	12.50M	CHINESE	
DOLCE VITA	38,690	2015	CHENGXI JIANGYIN, CHINA	CR 4X30T	25.00M	GERMAN	GREEN DOLPHIN BWTS FITTED OHBS
SN GLORY	32,259	2003	SAIKI HEAVY, JAPAN	CR 4X30T	11.60M	UNDISCLOSED	SS DUE 07/22 OHBS BWTS NOVATED
ZEUS IV	32,165	2009	HAKODATE, JAPAN	CR 4X30T	16.00M	UNDISCLOSED	VIA AUCTION ECO BWTS & LOGS FITTED
CS FELICITY	28,343	2009	IMABARI, JAPAN	CR 4X30T	14.50M	UNDISCLOSED	BWTS & LOGS FITTED

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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	KEOYANG ORIENT	149,322	1997	18138	650	ASIS HADONG	INCL ABT 300MT ROB GREEN RECYCLING

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BC	64,000DWT	2024	COSCO DALIAN	-	ALMI MARINE	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2403	2307	3053	1381	5526	3016
BCI	2149	1845	4896	891	10112	3842
BPI	2914	3004	2672	1796	4327	3163
BSI	2736	2678	2144	1594	3584	2692
BHSI	1582	1504	1145	990	2057	1569

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	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.
CONT	8,000TEU	2025	NEW TIMES	114.50M	MSC	14	
CONT	1,800TEU	H2 2023	FUJIAN MAWEI	30.00M	MSC	4	6

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	9,100CEU	2026-2027	MERCHANTS HEAVY JIANGSU	-	HOEGH AUTOLINERS	4	4+4
PCC	7,500CEU	H1 2025	HYUNDAI SAMHO	119.00M	RAY CAR CARRIERS	2	
PCC	7,000CEU	Q4 2025-2027	CHINA MERCHANTS	-	GLOBAL AUTO CARRIERS	4	4

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