



MARKET REPORT – WEEK 2

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 14TH JANUARY 2022.

After the first full working week post the seasonal and epiphany holidays it seems that the dry freight market has started the year with a degree of uncertainty. The BDI closed on Friday at 1764 points which represented a -23% w-o-w decline. Every dry index closed down: BCI by a huge 38.5%, the BPI by -19.7% , the BSI by -8.5% and the BHSI by -8.3%. As is the norm these days, much of all market sentiments are driven by whatever is happening in China and though most analysts have to date been fairly optimistic that China would start to ramp up its imports and production levels as the worldwide covid numbers decline and after the imminent Winter Olympics in China close , it feels like some are now starting to worry that may not be the case if the Chinese government continues with its program to reign in the capitalist style expansion and wealth creation it has allowed over the past 40 years. This is because it is clear that those spoils are benefiting relatively few people, whereas the communist government now wants to ensure (enforce) a more even distribution of China's growing prosperity.

Since the dry freight markets are showing some uncertainty, it is understandable that bulker S+P volume has backed off somewhat while buyers and sellers wait to see what direction the freight markets move next.

Somewhat surprisingly, while the Baltic clean and dirty tanker freight indexes have both posted small losses at the ends of weeks one and two, tanker S+P business has continued the resurrection that started in the last weeks of 2021 albeit still with a low number of sales and fairly depressed prices especially for anything more than 15 or 20 years old, but it at least it demonstrates that a growing number of owners feel there is some upside on the horizon.

Subcontinent recycling levels on offer have remained firm and improved by about \$10 per LDT during the past week as buyers, especially in Bangladesh and Pakistan, compete for the very few vessels currently being offered for scrap. Fortunately, the per LDT rate increases were underpinned by domestic steel levels improving by about the same amount.

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
ARGENTA	319,180	2005	HYUNDAI, S. KOREA	N/A	31.50M	GREEK	SCRUBBER FITTED
WU YI SAN	318,572	2012	JIANGNAN CHANGXING, CHINA	N/A	38.50M	UNDISCLOSED	JUDICIAL SALE ECO M/E
TSUSHIMA	310,391	2008	MITSUI CHIBA, JAPAN	N/A	37.70M	UNDISCLOSED	BWTS FITTED
KAZAN	115,727	2003	HYUNDAI, S. KOREA	N/A	11.50M	UNDISCLOSED	ENBLOC
KRYMSK	115,663	2003	HYUNDAI, S. KOREA	N/A	11.50M		DD DUE
TORM EMILIE	74,999	2004	HYUNDAI, S. KOREA	EPOXY	13.50M	UK BASED (UNION MARITIME)	BWTS & SCRUBBER FITTED
HULL 2859	50,000	2022	HYUNDAI, S. KOREA	EPOXY	38.25M	DANISH (DEE4 CAPITAL)	DEEPWELL BWTS FITTED

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
CAPTAIN NICHOLAS ML	58,690	2008	HYUNDAI, S. KOREA	80,595	47.00M	INDIAN (MOL)	
THETIS GLORY	54,789	2008	DAEWOO, S. KOREA	82,026	47.50M	GREEK (ARCADIA)	
EPIC ST. GEORGE	5,350	2007	SHITANOE, JAPAN	4,919	10.60M	VIETNAM (BLUE ENERGY)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	BROTOJOYO	88,460	1981	14,477	500	UNDISCLOSED	FPSO
TANK	PROSPERITY	19,481	1997	5,314	930	INDIA	INCL ABT 580T SOLID STST304
TANK	EXPRESS	8,821	1999	2,999	830	INDIA	INCL ABT 282T SOLID STST316

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	50,000DWT	2023	STX OFFSHORE	36.00M	DONG-A TANKERS	2	
LNG	174,000CBM	2024-2026	HUDONG ZHONGHUA	196.00M	CNOOC & MITSUI	6	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	698	705	493	493	821	651
BCTI	593	627	465	444	838	540

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ASL JUPITER	87,052	2005	IHI MARINE, JAPAN	-	13.15M	CHINESE	BWTS FITTED
OCEAN DOTEY	69,045	1995	SUMITOMO, JAPAN	GLESS	7.80M	UNDISCLOSED	
IKAN SENYUR	61,494	2010	SHIN KASADO, JAPAN	CR 4X30T	22.00M	VIETNAMESE (HTK SHIPPING)	BWTS FITTED
DIAMOND STARS	55,389	2011	BULYARD, BULGARIA	CR 4X30T	17.00M	UNDISCLOSED	BWTS FITTED ECO M/E
INTREPID EAGLE	33,773	2013	SAMJIN, CHINA	CR 4X35T	15.50M	UNDISCLOSED	INCL TC TILL 06-07/22
BAO TENG	24,086	1997	SAIKI, JAPAN	CR 4X30T	5.00M	UNDISCLOSED	

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	GDANSK	63,671	1984	13,124	535	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	180,000DWT	2024-2025	NIHON SHIPYARD	80.00M	NYK LINE	2	
BULK	180,000DWT	2024-2025	NAMURA	80.00M	NYK LINE	1	
BULK	180,000DWT	2024-2025	SHANGHAI WAIGAOQIAO	80.00M	NYK LINE	1	
BULK	81,000DWT	2025	OSHIMA	-	SUMITOMO CORP	1	
BULK	64,000DWT	Q4 2023	COSCO NANTONG	33.00M	HUAXIA FINANCIAL LEASING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1764	2289	1754	1333	5526	2935
BCI	1496	2432	2893	1242	10112	4008
BPI	2375	2957	1616	1616	4327	3011
BSI	1897	2074	1086	1086	3584	2456
BHSI	1192	1300	653	653	2057	1441

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
CHESAPEAKE BAY	50,790	2003	SAMSUNG, S. KOREA	GLESS	4,253	55.00M	GERMAN (HAPAG LLOYD)	
BELMONTE EXPRESS	42,141	2006	SHANGHAI, CHINA	GLESS	3,534	50.50M	SWISS (MSC)	
CAPE MANILA	41,534	2011	GUANGZHOU WENCHONG, CHINA	CR 3X45T CR 1X35T	2,758	47.00M	SWISS (MSC)	
CARDIFF TRADER	33,673	2003	KVAERNER WARNOW, GERMANY	CR 3X45T	2,524	30.00M	SWISS (MSC)	
ST EVER	33,407	2011	NAIKAI ZOSEN, JAPAN	GLESS	2,553	46.50M	TAIWANESE (WAN HAI)	
MOUNT GOUGH	23,504	2016	ZHEJIANG OUHUA, CHINA	CR 2x45T	1,756	42.20M	FRENCH (CMA CGM)	

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	HYUNDAI HEAVY	117.00M	EASTERN PACIFIC	3	3
CONT	2,500TEU	H2 2023- Q4 2024	HYUNDAI MIPO	40.00M	SINOKOR	4	
CONT	1,100TEU	2023-2024	DAE SUN	22.00M	COSMOSHIP	2	
CONT	1,100TEU	2023-2024	DAE SUN	22.00M	NAMSUNG SHIPPING	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
PASS	ORIENTAL DRAGON	3,202	1972	9,498	516	AS IS MALAYSIA	VIA AUCTION

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CRUISE	150PAX	2025	BRODROSPLIT	-	UNDISCLOSED	1	

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