



MARKET REPORT – WEEK 21

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 27TH MAY 2022.

The world is continuing to try and deal with a complex combination of problems caused by post and ongoing Covid supply chain disruptions, the loss of a massive amount of exports (grains, edible oils, minerals, steels etc) from war torn and blockaded Ukraine, and the issues caused by sanctions requiring many countries to find alternative source of almost anything they previously brought from Russia (especially oil, gas, grains and fertilizers) while those who sold items (including many expensive luxury items) to Russia having now lost much of such revenue. The overall effect so far is massive world inflation especially of energy costs but in turn there are fears of a global depression and / or even a third world war. These are very worrying times but basis Putin is now so isolated externally, and increasingly so internally, and in reality unlikely to use nuclear weapons unless Russia itself was attacked, maybe its time that the rest of the world's forces aggressively assisted or even join Ukraine to force Russian troops out of all Ukrainian territory including the eastern Donbass and Lukansk regions asap in order its people can return, rebuilding can start and Ukrainian exports can restart as its infrastructure and ports come back on line in due course.

Last week saw a correction in the dry bulk markets with the BDI losing -19.8% w-o-w. All dry indexes closed down: BCI by -37.8%, BPI by -9.9%, BSI -0.7% and BHSI -0.9%. Nevertheless Kamsarmaxes, Supramaxes and large Handies are still averaging respectively region \$27,400 / \$30,700 / \$29,600 daily, while the Capesizes took the biggest hit with their average daily rates now back down to circa \$23,300. Accordingly, the volume of bulkers being sold and their values are so far unaffected and if anything still improving.

On the wet side the Baltic Dirty index closed higher last week for the first time in five weeks but by only 1.5%, while the Baltic clean index closed just into the red at -0.4% for the first time in four weeks, however, tanker S+P interest and activity are now definitely starting to improve.

The subcontinent recyclers are continuing to reduce their offer levels for a 4th straight week due to a combination of their depreciating local currencies against the dollar, falling steel demand and domestic inflation plus their regular domestic bankers are now preferring to only finance small to mid size vessel imports for breaking rather than higher capital large ships, which in any case are less and less available anyway as owners rake in the windfall freight rates currently available on many routes due to all the issues outlined in our opening paragraph above. Rates on offer now generally range from region \$580 to \$635 per LDT in the region depending on ship type etc.

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
NEPTUN	307,284	2007	DALIAN, CHINA	N/A	30.80M	FAR EASTERN	ENBLOC SS DUE 07/22
NUCLEUS	307,284	2007	DALIAN, CHINA	N/A	30.80M		SS DUE 10/22
NEW TALISMAN	296,068	2009	BOHAI, CHINA	N/A	37.30M	DUBAI BASED (GCC FUEL)	
17 FEBRUARY	160,391	2008	SAMSUNG, S. KOREA	N/A	46.00M	GREEK (BRAVE)	ENBLOC
LIBYA	159,233	2007	HYUNDAI, S. KOREA	N/A			
MITERA MARIGO	105,495	2007	SUMITOMO, JAPAN	EPOXY	24.95M	UNDISCLOSED	
BW ORINOCO	76,580	2007	DALIAN, CHINA	EPOXY	12.00M	GERMAN (CST)	ENBLOC CPP SS DUE 08/22
BW LENA	76,578	2007	DALIAN, CHINA	EPOXY	12.00M		SS DUE 11/22
ELEKTRA	52,422	2012	GUANGZHOU, CHINA	EPOXY	18.00M	MIDDLE EASTERN	SS DUE 09/22 DPP DEEPWELL
JAL SASVATA	46,590	2009	NAIKAI ZOSEN, JAPAN	EPOXY	17.00M	UNDISCLOSED	DD DUE 08/22 BWTS FITTED CPP PUMPROOM
VALLE DI NAVARRA	42,721	2002	HYUNDAI, S. KOREA	EPOXY	6.10M	MIDDLE EASTERN	SS DUE 07/22 CPP DEEPWELL
BALTIC COMMANDER	37,418	2000	HYUNDAI, S. KOREA	EPOXY	5.80M	TURKISH	CPP DEEPWELL
PANGNIU	24,202	2017	COSCO DALIAN, CHINA	EPOXY	20.60M	GREEK	BWTS FITTED PUMPROOM
MEHMET A	20,522	2011	TURKER GEMI, TURKEY	MARINELINE	10.00M	UNDISCLOSED	BWTS FITTED

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
COUGAR	54,450	2015	HYUNDAI, S. KOREA	82,320	70.00M	JAPANESE	SALE & LEASEBACK 10YRS
JAG VIJAYA	26,897	1997	MITSUBISHI, JAPAN	34,712	9.50M	CHINESE	SS DUE 07/22
MARIGOLA	17,779	1999	SESTRI, ITALY	17,559	8.20M	UNDISCLOSED	DD DUE 09/22 BWTS FITTED

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	KARADENIZ POWERSHIP EROLO BEY	4,621	1991	1,922	270	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
LNG	175,000CBM	2025-2026	JIANGNAN SHIPYARD	217.00M	ADNOC	4	
VLGC	86,700CBM	2025	KAWASAKI	-	KUMIAI NAVIGATION	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1128	1111	604	581	1714	837
BCTI	1459	1465	509	444	1448	692

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
MOUNT NEVIS	177,005	2005	NAMURA, JAPAN	-	20.50M	GREEK	SCRUBBER FITTED
STELLA FLORA	176,292	2012	JIANGNAN, CHINA	-	31.75M	GREEK (SAFE BULKERS)	
FORMOSABULK CLEMENT	170,085	2001	IHI, JAPAN	-	13.80M	UNDISCLOSED	BWTS FITTED
MAJULAH HARBOURFRONT	81,922	2014	TSUNEISHI ZHOUSHAN, CHINA	-	31.50M	GREEK	ECO
RIO TAMARA	75,610	2014	TAIZHOU KOUAN, CHINA	GLESS	24.00M	GERMAN	BWTS FITTED ICE CLASS DD DUE 07/22
ROSCO BANYAN	74,967	2010	SASEBO HEAVY, JAPAN	GLESS	24.00M	GREEK	BWTS FITTED
ZHONG LIANG HUANAN	74,786	2001	HUDONG, CHINA	GLESS	13.25M	UNDISCLOSED	ENBLOC
ZHONG LIANG HUADONG	46,513	2001	OSHIMA, JAPAN	CR 4x30T	11.90M		VIA AUCTION
BELPAREIL	63,242	2015	HANTONG, CHINA	CR 4X36T	29.50M	NORWEGIAN	BWTS FITTED INCL TC
YANGZHOU CONFIDENCE	63,165	2017	DAYANG, CHINA	CR 4X35T	31.50M	UNDISCLOSED	BWTS FITTED
FORTUNE BELL	61,397	2020	SHIN KURUSHIMA, JAPAN	CR 4x30T	39.00M	UNDISCLOSED	BWTS FITTED
PAVO BRIGHT	61,281	2017	SHIN KURUSHIMA, JAPAN	CR 4x30T	33.75M	GREEK	BWTS FITTED
XIN XIANG HAI	56,111	2012	MITSUI, JAPAN	CR 4x30T	23.50M	UNDISCLOSED	SS DUE
OSIOS DAVID	55,831	2012	IHI, JAPAN	CR 4x30T	23.00M	UNDISCLOSED	BWTS FITTED ECO
STILIANOS K	55,625	2010	MITSUI, JAPAN	CR 4x30T	21.50M	UNDISCLOSED	DELIVERED
EVANS	53,507	2009	ZHEJIANG NINGBO, CHINA	CR 4x35T	16.20M	UNDISCLOSED	BWTS FITTED
CRESTONE	53,406	2009	ZHEJIANG FENGHUA, CHINA	CR 4x35T	16.20M	UNDISCLOSED	BWTS FITTED
PRABHU LAL	52,491	2004	TSUNEISHI, JAPAN	CR 4x30T	16.00M	UNDISCLOSED	
FORTUNE LORD	45,600	1997	TSUNEISHI, JAPAN	CR 4x30T	7.20M	UNDISCLOSED	
MOLESON	35,723	2010	SHINAN, S. KOREA	CR 4X30T	17.50M	MIDDLE EASTERN	BWTS FITTED
CETUS STAR	33,773	2004	OSHIMA, JAPAN	CR 4X30T	12.70M	CHINESE	LOGS FITTED
CAPE MORETON	32,959	2010	NANYANG, CHINA	CR 4X30T	15.00M	CHINESE	BWTS & LOGS FITTED
TAN BINH 239	32,912	2010	ZHEJIANG ZHENXING, CHINA	CR 4x30T	13.00M	UNDISCLOSED	BWTS FITTED NON IACS CLASS
CASSIOPEIA STAR	32,328	2005	NAIKAI ZOSEN , JAPAN	CR 4X30T	13.80M	TURKISH	OHBS LOGS FITTED
CONCEPTION LIGHT	32,256	2007	KANDA, JAPAN	CR 4X30T	16.00M	CHINESE	OHBS BWTS FITTED
LION	27,917	1996	NAIKAI ZOSEN , JAPAN	CR 4X30T	8.00M	UNDISCLOSED	OHBS LOGS FITTED BWTS FITTED

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

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DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	AVIATOR	18,957	2007	4681	580	INDIA	UNDER TOW IN DAMAGED CONDITION

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	64,000DWT	H1 2024	YAMIC	35.00M	CHELLARAM	2	
BULK	62,900DWT	2024-2025	OSHIMA SHIPBUILDING	-	MITSUI	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2681	3344	2596	1381	5526	3006
BCI	2818	4526	3089	891	10112	3753
BPI	3048	3382	2760	1796	4327	3189
BSI	2796	2816	2504	1594	3584	2731
BHSI	1647	1662	1343	990	2057	1602

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MAERSK NIJMEGEN	33,450	2009	HYUNDAI, S. KOREA	CR 4X40T	2,556	50.00M	SWISS (MSC)	ENBLOC
MAERSK NIAGARA	33,434	2008	HYUNDAI, S. KOREA	CR 4X40T	2,556	50.00M		INCL TC
MAERSK NIAMEY	33,413	2009	HYUNDAI, S. KOREA	CR 4X40T	2,556	50.00M		
HULL YZJ2015-2073	22,000	2022	JIANGSU XINFU, CHINA	GLESS	1,800	43.00M	CHINESE (TRANSFAR)	
H MERCURY	22,000	2022	JIANGSU XINFU, CHINA	GLESS	1,800	43.00M		
SUDEROOG	16,939	2005	SHANDONG WEIHAI, CHINA	CR 2X40T	1,402	22.00M	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	2025	SHANGHAI WAIGAOQIAO	-	RCL	2	
CONT	1,100TEU	2024	CSSC WUCHANG	23.00M	CA SHIPPING	4	

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
REEF	TAI NING	3,901	1983	2,055	630	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

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