MARKET REPORT – WEEK 32+33

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 19TH AUGUST 2022.

Its 2 weeks since our last commentary and while we hope everyone has been enjoying the hot summer weather while avoiding any fires or floods, we regret we cannot report much better developments regarding the ongoing war in Ukraine (now in its sixth month), the costs of energy (especially electricity) and the rising costs of living, and the potential of recession in some western economies, although the cost of fuel at the pumps has now come down a little.

On the shipping markets we note that tanker rates and asset values continue to improve in an environment of increased post pandemic consumption and storage, increased ton / mile voyages due to the war and few newbuildings on order to spoil the equilibrium, while conversely the dry cargo freight market has continued its decline, now into its 13th week, during which the BDI has collapsed from 3344 points to Friday’s close at 1279. Capesizes are now trading at just above $6,000 daily mainly due to the much decreased demand for steel in China causing much less iron ore to be shipped, especially out of Brazil. Two positive dry cargo aspects we see at the moment, however, are increased movements of coal for power stations that had previously converted to oil or gas before the cost of same increased, and the requirements for tonnage to export huge amounts of grains and feeds from Ukraine now that the blockade in the Black Sea has been lifted. Current approximate dry cargo freight earnings are: Capesizes $6,300 daily, Kamsarmaxes $15,200 daily, Supramaxes (58K) $19,000 daily and Handysizes (38K) $17,300 daily. So apart from the capes the rest of the drycargo fleet are still enjoying very profitable rates albeit they are now way below where they were 3 months ago.

The subcontinent breakers continue to tread a difficult path of trying to attract tonnage to fulfill their currently fairly healthy local demands for steel but without overpaying. Many are hoping the current decline of the BCI will send more capsizes to the beaches rather than shipyards for 5th special surveys. Rates currently on offer range approximately $600-610 for container vessels, $570-580 for tankers and $560-570 for bulkers.

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SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD $	BUYERS	COMMENTS
C. GUARDIAN	300,300	2019	DAEWOO, S. KOREA	N/A	98.00M	S. KOREAN (HMM)	BWTS & SCRUBBER FITTED
ATINA	***159,500***	***2015***	***BOHAI, CHINA***	***N/A***	***222.50M***	***NORWEGIAN (SFL CORP)***	***ENBLOC***
ISTANBUL	***159,500***	***2015***	***BOHAI, CHINA***	***N/A***			***BWTS & SCRUBBER FITTED***
AYSE C	***158,060***	***2020***	***HYUNDAI, S. KOREA***	***N/A***			***ECO M/E***
ZEYNEP	***158,060***	***2020***	***HYUNDAI, S. KOREA***	***N/A***			
RIDGEBURY LESSLEY B	158,319	2013	SAMSUNG,S. KOREA	N/A	45.00M	GREEK (THENAMARIS)	SCRUBBER FITTED
RIDGEBURY MARY SELENA	146,427	2006	UNIVERSAL, JAPAN	N/A	31.00M	GREEK	SCRUBBER FITTED
OBERON	106,004	2006	HYUNDAI, S. KOREA	N/A	25.50M	UNDISCLOSED	SS DUE 11/22 BWTS FITTED
ALPINE AMALIA	105,304	2010	HYUNDAI, S. KOREA	EPOXY	36.00M	UNDISCLOSED	BWTS & SCRUBBER FITTED CPP
ARGO	105,188	2009	HYUNDAI, S. KOREA	EPOXY	34.50M	UNDISCLOSED	BWTS FITTED
INCA	68,439	2003	KOYO, JAPAN	EPOXY	12.75M	UNDISCLOSED	LR1
ELANDRA FJORD	***51,408***	***2011***	***HYUNDAI, S. KOREA***	***EPOXY***	***25.00M***	***GREEK (UNITED OVERSEAS GROUP)***	***ENBLOC BWTS FITTED***
ELANDRA BALTIC	***51,406***	***2011***	***HYUNDAI, S. KOREA***	***EPOXY***	***25.00M***		***DEEPWELL PPT DELY***
RIDGEBURY ROSEMARY E	***50,261***	***2009***	***SPP PLANT, S. KOREA***	***EPOXY***	***22.00M***	***TURKISH***	***ENBLOC***
RIDGEBURY ALEXANDRA Z	***50,250***	***2009***	***SPP PLANT, S. KOREA***	***EPOXY***	***22.00M***		***DEEPWELL***
RIDGEBURY CINDY A	***50,162***	***2009***	***SPP PLANT, S. KOREA***	***EPOXY***	***22.00M***		***BSS DELY WITHIN 09/22***
RIDGEBURY SATURN	49,999	2007	*HYUNDAI, S. KOREA*	EPOXY	17.00M	UNDISCLOSED	DEEPWELL SS/DD/BWTS DUE
DEE4 DOGWOOD	***47,399***	***2008***	***ONOMICHI, JAPAN***	***EPOXY***	***44.00M***	***UNDISCLOSED***	***ENBLOC***
DEE4 CEDAR	***45,994***	***2010***	***SHIN KURUSHIMA, JAPAN***	***EPOXY***			***BWTS FITTED PUMPROOM***
AGNES VICTORY	47,122	2004	ULJANIK, CROATIA	EPOXY	16.50M	UNDISCLOSED	DEEPWEEL
GENNARO IEVOLI	27,912	2002	ORLANDO FRATELLI, ITALY	STST	13.50M	UNDISCLOSED	BWTS FITTED

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	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
TANK	PRISCO BRAVO	7,975	1991	2,564	1,200	INDIA	INCL 538T OF STST

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
TANK	18,000DWT	2024-2025	CMJL YANGZHOU	-	FUREBEAR	2	
TANK	11,300DWT	2024	CHONGQING CHUANDONG	-	SC SHIPPING	2	
TANK	7.400DWT	2023	LIANYUNGANG SHENGHUA	-	SINGFAR INTERNATIONAL	5	5
LNG	174.000CBM	H2 2026	HYUNDAI HEAVY	215.00M	J/V NYK, K-LINE, MISC, CLNG	7	
LNG	174.000CBM	SEP 2026	DAEWOO	239.00M	MITSUI	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1554	1475	610	604	1714	1005
BCTI	1314	1423	489	473	1716	931

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
STH ATHENS	***60,508***	***2015***	***MITSUI CHIBA, JAPAN***	***CR 4X30T***	***330.00M***	***GREEK (DIANA SHIPPING)***	***ENBLOC***
STH CHIBA	***60,456***	***2017***	***MITSUI CHIBA, JAPAN***	***CR 4X30T***			***USD 220MIO IN CASH & USD 110MIO IN SHARES***
STH LONDON	***60,446***	***2015***	***MITSUI CHIBA, JAPAN***	***CR 4X30T***			***BWTS FITTED***
STH OSLO	***60,404***	***2018***	***MITSUI TAMANO, JAPAN***	***CR 4X30T***			
STH MONTREAL	***60,362***	***2018***	***MITSUI TAMANO, JAPAN***	***CR 4X30T***			
STH SYDNEY	***60,309***	***2016***	***JAPAN KURE, JAPAN***	***CR 4X30T***			
STH TOKYO	***60,309***	***2016***	***JAPAN KURE, JAPAN***	***CR 4X30T***			
STH KURE	***60,309***	***2016***	***JAPAN KURE, JAPAN***	***CR 4X30T***			
STH NEW YORK	***60,309***	***2015***	***JAPAN KURE, JAPAN***	***CR 4X30T***			
ZHONG LIANG DONG NAN	52,551	2001	SHIN KURUSHIMA, JAPAN	CR 4X30T	11.60M	CHINESE	VIA AUCTION
DEM FIVE	31,842	2002	HAKODATE, JAPAN	CR 4x30T	11.00M	MIDDLE EASTERN	SS DUE 09/22
BISCAYNE LIGHT	24,341	1997	SAIKI HEAVY, JAPAN	CR 4X30T	7.20M	TURKISH	OHBS BWTS FITTED LOGS FITTED
SEBAT	18,315	1997	SHIKOKU, JAPAN	CR 3X30T	6.70M	MIDDLE EASTERN	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 -							

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	SUNLIGHT	172,572	2000	21,215	547	INDIA	
BULK	CAPTAIN VENIAMIS	171,448	2001	23,118	550	ASIS SINGAPORE	GREEN RECYCLING

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	40,000DWT	JUN - SEP 2024	JIANGMEN NANYANG	30.00M	CINER SHIPPING	4	
BULK	32,000DWT	2024	YANGZIJIANG	32.00M	NAVIBULGAR	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1279	1477	4092	1381	5526	2779
BCI	756	1314	5997	891	10112	3424
BPI	1688	1907	3785	1796	4327	2922
BSI	1735	1593	3276	1593	3584	2591
BHSI	960	978	1878	978	2057	1532

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD $	BUYERS	COMMENTS
NORTHERN PRELUDE	59,404	2009	DAEWOO, S. KOREA	GLESS	4,616	65.00M	SWISS (MSC)	C/FREE DELY 10/22
NORTHERN DECISION	42,011	2008	SHANGHAI, CHINA	GLESS	3,534	44.00M	SWISS (MSC)	
MARINE TARABA	21,464	2008	IMABARI, JAPAN	CR 3X40T	1,708	28.00M	UNDISCLOSED	BWTS FITTED
ASIATIC REUNION	12,821	2008	DAE SUN, S. KOREA	GLESS	1,049	18.50M	FAR EASTERN	

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	4,600TEU	Q1 2025	JIANGSU NEW YANGIZIANG	79.00M	TRAWIND SHIPPING	2	
CONT	2,500TEU	2024	HYUNDAI MIPO	42.50M	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
AEGEAN MYTH	7,406	1993	FINCANTIERI, ITALY	0	1,613	XS 30.00M	CLIENTS OF CFC CRUISES	

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.
ROPAX	1,500PAX	2024	SEFINE SHIPYARD	-	CARONTE & TOURIST	1	
ROPAX	1,000PAX	H2 2024	NAVALI VISENTINI	-	POLISH BALTIC SHIPPING	1	

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