



MARKET REPORT – WEEK 37

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 16TH SEPTEMBER 2022.

We write this report as the funeral of the UK's longest serving monarch Queen Elizabeth II takes place in London and send our condolences to Britain and its Royal family for their very sad loss.

On a brighter note the BDI saw a 28% improvement during last week due mainly to the BCI making a welcome 126% w-o-w gain which was aided by a full house of dry cargo freight rate improvements: BPI by +6.7%, BSI by +5.2% and BHSI by +3.6%. We now wait to see whether this is the start of a post summer improvement for the dry freight market and meantime anticipate that bulker S+P volumes and values are likely to remain somewhat below where they were mid May before the dry rates started to fall. With all the other issues currently going on in the ongoing world like the war in Ukraine, food, fuel and energy cost inflation etc many would be buyers of ships may consider cash in the bank is currently their most prudent option.

While tanker freight rates continue to slowly improve more and more buyers appear keen to invest in second hand tonnage at today's values clearly in the belief that prices will only go higher if they wait. Scrubber fitted and / or ice class vessels currently appear to be the most sought after.

Subcontinent recyclers remain in the difficult position of needing to attract fresh tonnage to the beaches in order to satisfy domestic steel demand while at the same time not wanting to pay too higher price. One solution is to concentrate on buying smaller less valuable units in order lower their exposure to volatile steel markets and to spend less dollars. Bangladesh remains the current highest payer but Pakistan and India are offering only slightly less for tonnage at this time.

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
TEMA	311,620	2005	KAWASAKI, JAPAN	N/A	34.00M	UNDISCLOSED	SS DUE 09/22 BWTS FITTED
LILA GUANGZHOU	159,149	2004	BOHAI, CHINA	N/A	23.00M	UNDISCLOSED	DD DUE 09/22
BEKS ATLANTICA	114,896	2006	SAMSUNG , S. KOREA	N/A	33.00M	UNDISCLOSED	
ENERGY CHALLENGER	70,675	2005	STX, S. KOREA	EPOXY	16.00M	UAE BUYRS	LR1 DPP
STENA PROVENCE	65,125	2006	BRODOSPLIT, CROATIA	EPOXY	20.00M	EUROPEANS	ENBLOC BWTS FITTED ICE 1B
STENA PERFORMANCE	65,065	2006	BRODOSPLIT, CROATIA	EPOXY	20.00M		TWIN ENGINE
STENA PRIMORSK	65,079	2006	BRODOSPLIT, CROATIA	EPOXY	20.00M		
SEABRIGHT	46,159	2006	STX, S. KOREA	EPOXY	18.20M	UNDISCLOSED	BWTS FITTED DPP DEEPWELL
SEAMERCURY	39,634	2003	HYUNDAI, S. KOREA	EPOXY	11.00M	UNDISCLOSED	DPP DEEPWELL
JUTLANDIA SWAN	17,998	2008	CICEK, TURKEY	EPOXY	24.00M	GERMAN (CF. PETERS)	ENBLOC
SELANDIA SWAN	17,998	2008	GISAN, TURKEY	EPOXY			
SG BAHARI	9,600	2009	DONGFANG, CHINA	EPOXY	4.50M	TURKISH	
GUNGA	6,480	2009	DESAN SHIPYARD, TURKEY	MARINEL INE	7.30M	UNDISCLOSED	ENBLOC
GAZELA	6,480	2010	DESAN SHIPYARD, TURKEY	MARINEL INE	6.70M		ICE 1C

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
TRADER	75,109	2002	SAMSUNG. S. KOREA	136,135	33.00M	UNDISCLOSED	LNG SS DUE 11/22
BW PRINCE	54,368	2007	HYUNDAI, S. KOREA	80,735	47.00M	UNDISCLOSED	BWTS FITTED SS DUE 11/22
CLIPPER SIRIUS	54,048	2008	HYUNDAI, S. KOREA	73,537	50.00M	UNDISCLOSED	
SCALI REALI	3,804	2010	BESIKTAS, TURKEY	3,295	39.00M	DUTCH (CHEMGAS)	
SCALI SANLORENZO	3,801	2010	NAVAL SSZ ZAO, UKRAINE	3,294			

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	CHEVAL BLEU	149,745	1995	21,675	615	PAKISTAN	
TANK	DAWN LUCK	6,349	1991	2,012	672	BANGLADESH	
TANK	SEARICH	4,999	1992	1,773	672	BANGLADESH	
TANK	JIN SHING	4,785	1991	1,711	505	ASIS BATAM	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	13,000 DWT	Q2 2024	TAIZHOU WUZHOU	23.70M	XINGTONG SHIPPING	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1492	1432	608	608	1714	1077
BCTI	1255	1211	480	473	1716	991

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SPRING BRAVE	206,306	2007	IMABARI, JAPAN	-	17.00M	UNDISCLOSED	SS DUE 12/22
NAVIOS CAMELIA	75,162	2009	HUDONG-ZHONGHUA, CHINA	GLESS	15.00M	UNDISCLOSED	
SAGARJEET	58,079	2009	TSUNEISHI ZHOUSHAN, CHINA	CR 4X30T	16.00M	UNDISCLOSED	
MEDI BANGKOK	53,466	2006	IMABARI, JAPAN	CR 4X30T	17.00M	UNDISCLOSED	BWTS FITTED
MARVEL	48,893	2001	IHI, JAPAN	CR 4X30T	10.50M	UNDISCLOSED	
AMBER L	47,282	2000	OSHIMA, JAPAN	CR 4X25T	9.50M	UNDISCLOSED	BWTS FITTED
PAXI	28,734	2010	IMABARI, JAPAN	CR 4X30T	15.20M	UNDISCLOSED	BWTS FITTED OHBS

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	VIGHNHARTA	70,912	1982	14,396	608	UNDISCLOSED	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	85,000 DWT	2025	HUANGPU WENCHONG	-	GUONENG YUANHAI	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1553	1213	4275	1082	5526	2549
BCI	1519	672	6420	411	10112	3008
BPI	1990	1865	3904	1271	4327	2749
BSI	1551	1475	3307	1475	3584	2455
BHSI	905	873	1861	869	2057	1457

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
OSAKA	50,712	2008	SAMSUNG, S. KOREA	GLESS	4,506	60.00M	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.
- NO SALES REPORTED THIS WEEK -							

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	7,500CEU	Q2+Q3 2025	HYUNDAI SAMHO	119.50M	RAY CAR CARRIERS	2	
PCC	7,000CEU	2025	CIMC RAFFLES OFFSHORE	85.00M	ZODIAC MARITIME	2	

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