



MARKET REPORT – WEEK 38

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 23RD SEPTEMBER 2022.

The Russia / Ukraine conflict is about to enter a critical stage now that Putin has upped the ante by holding sham referendums in some of the eastern states of Ukraine that his forces still hold, after Ukrainian forces were successful in taking some grounds back in the past month. The sham aspect is that as the world saw Russia do in Crimea, the voting will be rigged in order to declare that the inhabitants of those regions have 'voted' to become a part of Russia and not Ukraine, thereby endorsing Putin's rhetoric that his breach of his neighbour's sovereign boundaries are justified in order to 'rescue' these people. More sinisterly, Putin will also declare the annexed lands are thereby Russian sovereign territory which he vows to protect by all means available to him, including using tactical nuclear weapons. If he does use such weapons and spark retaliation from other similarly armed states from around the world, our reporting the status of shipping, and other events will become almost irrelevant as the planet will likely become a very different place.

Meantime, the BDI made a +17%w-o-w gain last week which was again mainly due to the BCI which last week improved by +45%. The BPI, BSI and BHSI were all also gainers by +0.25%, +6.5% and +6.7% respectively. The upshot in the Bulk S+P markets last week was a fair number of sales reported with buyers seemingly concentrating more on older tonnage. Tanker S+P volumes remain steady though not prolific, with ice class tankers still prized purchases.

Subcontinent recyclers remain conflicted on whether to remain willing to pay top dollar because they need tonnage or to reduce rates offered which will basically stop their operations for a while. Currently it seems that Bangladesh have adopted the pay more / buy more route while Pakistan have reduced their rates on offer, with India holding still on its rates offered which are mainly below Bangladesh and Pakistan anyway though India remains the 'go to' area for Green recycling.

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
HILWAH	316,808	2002	HYUNDAI ULSAN, S. KOREA	N/A	37.50M	CHINESE	
VIKI	310,106	2000	SAMSUNG GEOJE, S. KOREA	N/A	29.50M	UNDISCLOSED	
AMBER	73,981	2008	NEW CENTURY, CHINA	EPOXY	18.40M	UNDISCLOSED	ENBLOC
AZURITE	73,948	2008	NEW CENTURY, CHINA	EPOXY	18.40M		CPP
POLAR UNICORN	73,956	2008	ONOMICHI, JAPAN	EPOXY	22.80M	UNDISCLOSED	ICE 1A BWTS FITTED
SURFER ROSA	46,719	2004	HYUNDAI MIPO, S. KOREA	EPOXY	16.00M	GREEK	ICE CLASS 1C DEEPWELL
SOL	11,479	2007	NANTONG TONGSHUN, CHINA	EPOXY	5.10M	INDIAN	ONLINE AUCTION

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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	159,000DWT	H2 2024	DAEHAN	75.00M	EURONAV	2	
TANK	50,000DWT	H2 2025	HYUNDAI VINASHIN	42.75M	AFRICAN	4	
TANK	18,000DWT	Q3 2024 - Q2 2025	JINLING	-	FURETANK	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1498	1492	614	614	1714	1095
BCTI	1242	1255	489	473	1716	1006

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
FRONTIER TRIUMPH	181,429	2012	IMABARI SAIJO, JAPAN	-	29.65M	CHINESE (WINNING SHIPPING)	
COUGAR	177,493	2002	MITSUI CHIBA, JAPAN		13.80M	TURKISH	
SUNNY SAILOR	91,443	2000	OSHIMA, JAPAN	-	9.80M	UNDISCLOSED	POST PMX
GREAT WENCHENG	91,439	2005	OSHIMA, JAPAN	-	16.90M	INDONESIAN	
BUENOS AIRES	83,366	2011	SANOYAS, JAPAN	-	21.00M	GREEK	BWTS FITTED
CORAL EMERALD	75,632	2007	SANOYAS, JAPAN	GLESS	14.00M	UNDISCLOSED	BWTS FITTED
PANTELIS	74,020	2000	TSUNEISHI, JAPAN	GLESS	9.70M	UNDISCLOSED	BWTS FITTED
NORD INDIAN	63,913	2018	TSUNEISHI CEBU, PHILIPPINES	CR 4X36T	31.00M	UNDISCLOSED	BWTS FITTED
ULTRA DYNAMIC	61,412	2011	SHIN KASADO, JAPAN	CR 4X30T	22.90M	UNDISCLOSED	BWTS & SCRUBBER FITTED
LIAN XIN	52,512	2002	KANASASHI, JAPAN	CR 4X30T	11.30M	UNDISCLOSED	BWTS FITTED
MAPLE AMBITION	35,513	2015	TAIZHOU MAPLE LEAF, CHINA	CR 4X30T	16.50M	CHINESE	BWTS FITTED ECP M/E
ORTOLAN ALPHA STRAIT	34,126	2010	SEKO HEAVY, S. KOREA	CR 4X30T	15.00M	CHINESE	LOGS 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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	66,000DWT	H2 2024	YAMIC	-	JALDHI OVERSEAS	4	
BULK	64,000DWT	2024-2025	NEW DAYANG	33.00M	CHELLARAM	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1816	1553	4644	1082	5526	2495
BCI	2206	1519	7393	411	10112	2910
BPI	1995	1990	4012	1271	4327	2711
BSI	1652	1551	3559	1475	3584	2420
BHSI	966	905	1925	869	2057	1437

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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	1,400TEU	H1 2025	HYUNDAI MIPO	-	EASTERN PACIFIC	4	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
REEF	KRONSHADTSKIY	1,169	1990	1,854	675	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	9,000 CEU	2025	CHINA MERCHANTS HEAVY	100.00M	GRIMALDI	5	5

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