



MARKET REPORT – WEEK 44

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 4TH NOVEMBER 2022.

The Russian hostility continues but with Ukraine continuing to regain some of its lost grounds in the east and south-east of their country. Whoever ends up winning the impending battle for Kherson is likely to be quite significant as more and more Russians at home become aware of what is actually happening in Ukraine, the cost in destroyed Russian equipment, huge numbers of military deaths, the cost to the Russian economy, and the loss of Russia's standing in the international community, rather than what Putin's controlled domestic media outlets would have them believe. The one good thing that happened last week was Putin's rapid U-turn allowing Ukrainian grain exports to continue out of the Odessa area.

Even with the Black Sea grain exports retained, all dry freight market indices continued to fall last week with the BDI closing another -13.7% down. The largest dry freight influencer remains the capsize market which is dominated by ore and coal imports to China for its steel making activities which are down by 3.5% this year. Capesize average daily earnings are already down to about \$11,000 daily (from a high of about \$37,500 at the end of week 20), while Kamsarmaxes are still currently averaging \$15,300 daily, Supras 14,000 daily and Large Handies 15,000 daily. Friday's close saw the BCI down -19.6% w-o-w, BPI -6.4%, BSI -14.5%, and the BHSI -6.8%.

Despite the weakening dry cargo freight rates, a fair number of bulkers are continuing to change hands albeit values are now under a little pressure with each new sale price usually now a little below last done. Tankers on the other hand are enjoying a bullish market with very attractive freight rates and values rising especially for coated vessels which are benefiting from the fact that certain products are now being shipped longer distances due to the USA restricting its exports of some products and additional sanctions soon to be imposed on Russian oil exports etc. Current typically average tanker earnings per day are VLCCs about \$91,200, Suezmaxes \$92,300, Aframax \$88,100 and MRs \$42,750.

The subcontinent recyclers continue to operate in a very difficult market of poor domestic steel demand and ship owners preferring to keep their vessels trading rather than selling them for demolition.

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
RIDGEBURY NICHOLAS A	159,395	2007	UNIVERSAL, JAPAN	N/A	34.00M	UNDISCLOSED	SCRUBBER & BWTS FITTED
BEKS SWAN	108,929	2009	SHANGHAI WAIGAOQIAO, CHINA	EPOXY	36.00M	UNDISCLOSED	
AG NEPTUNE	105,405	2013	HYUNDAI, S. KOREA	EPOXY	41.80M	UNDISCLOSED	SCRUBBER & BWTS FITTED
HOUSTON STAR	74,999	2004	HYUNDAI, S. KOREA	EPOXY	13.00M	TURKISH	
ORTOLAN COCO	74,992	2008	BRODOSPLIT, CROATIA	EPOXY	20.50M	GREEK	SS/BWTS DUE 03/23 ICE 1A TC ATTACHED
LIBERTY	74,862	2009	STX JINHAЕ, S. KOREA	EPOXY	23.00M	UNDISCLOSED	BWTS FITTED
ATLANTICA BELL	50,844	2006	STX JINHAЕ, S. KOREA	EPOXY	20.70M	UNDISCLOSED	DEEPWELL ICE 1A BWTS FITTED
ERAWAN 10	44,998	2003	IWAGI ZOSEN, JAPAN	EPOXY	12.00M	FAR EASTERN	CPP PUMPROOM
BRO ANNA	16,868	2008	GEMAK, TURKEY	EPOXY	27.00M	UNDISCLOSED	ENBLOC
BRO AGNES	16,791	2008	TURKTER, TURKEY	EPOXY			
BERNORA	13,148	2008	21ST CENTURY, S. KOREA	EPOXY	7.80M	NORWEGIAN	BWTS FITTED

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	50,000DWT	Q4 2024 - H1 2025	HYUNDAI MIPO	46.00M	CENTRUM SHIPPING	4	
TANK	50,000DWT	Q4 2024 - H1 2025	K SHIPBUILDING	44.00M	AL SEER MARINE	4	
TANK	50,000DWT	H2 2025	YAMIC	40.80M	JALDHI OVERSEAS	4	
TANK	4,000DWT	DEC 2023	SASAKI SHIPYARD	-	STELLAR SHIPMANAGEMENT	1	
LNG	174,000CBM	2028	HUDONG ZHONGHUA	-	MISC	5	
VLGC	88,000CBM	2025	HYUNDAI ULSAN	95.50M	EVALEND	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1836	1823	817	679	1823	1201
BCTI	1199	1227	554	551	1716	1088

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
TRUE PATRIOT	180,967	2016	IMABARI, JAPAN	-	39.75M	UNDISCLOSED	BWTS FITTED
EDWARD N	176,216	2011	SHANGHAI WAIGAOQIAO, CHINA	-	25.30M	TAIWANESE	BWTS FITTED LONG SUBS ORE
AQUAFORTUNE	174,725	2011	NAMURA, JAPAN	-	27.00M	UNDISCLOSED	BWTS FITTED
CMB VAN MIEGHEM	95,737	2011	IMABARI, JAPAN	-	21.00M	SWISS	POST PANAMAX
PRABHU PUNI	76,015	2002	TSUNEISHI, JAPAN	-	11.50M	UNDISCLOSED	BWTS FITTED
CARO PADRE	63,227	2012	YANGZHOU DAYANG, CHINA	CR 4X35T	21.10M	CHINESE	ECO M/E - SS DUE
PORTHOS	56,825	2010	JIANGSU HANTONG, CHINA	CR 4X35T	16.00M	UNDISCLOSED	BWTS FITTED
JIN FENG	52,686	2004	OSHIMA, JAPAN	CR 4X30T	13.30M	CHINA (XINFENG HK)	BWTS FITTED
JIAN DA	52,677	2005	OSHIMA, JAPAN	CR 4X30T	13.20M	TURKISH	
WORLDERA-6	52,292	2005	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	12.50M	UNDISCLOSED	BWTS FITTED
WAAL CONFIDENCE	33,387	2009	SHIN KOCHI, JAPAN	CR 4X30T	15.20M	UNDISCLOSED	OHBS BWTS FITTED
BELLE ETOILE	28,230	2014	I-S SHIPYARD, JAPAN	CR 4X30T	13.90M	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	AN PING 8	69,057	1995	9,804	619	BANGLADESH	OLD SALE

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	95,000DWT	2025	OSHIMA	-	NYK LINE	2	
BULK	58,000DWT	Q1 2025	OSHIMA	-	TAMAI STEAMSHIP	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1323	1534	2715	1082	3344	2146
BCI	1343	1670	3280	411	4827	2262
BPI	1700	1817	3071	1271	3413	2475
BSI	1268	1483	2416	1475	3020	2205
BHSI	836	897	1726	869	1782	1315

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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	24,000TEU	2026-2028	COSCO DALIAN	240.00M	COSCO	5	
CONT	24,000TEU	2026-2028	COSCO NANTONG	240.00M	COSCO	7	
CONT	3,600TEU	Q4 2026-2027	PHILLY SHIPYARD	-	MATSON	3	

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.
ROPAX	1,200 PAX	2024	ARMON GIJON	-	BALEARIA	1	

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