



MARKET REPORT – WEEK 49

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 9TH DECEMBER 2022.

A week ago today saw the introduction of an EU ban on Russian seaborne crude oil imports while at the same time a G7 enactment imposed a \$60 FOB per barrel price cap on seaborne Russian crude oil exports to third party countries.

The intention of the two restrictions is / was to reduce Putin's ability to use Russia's valuable oil exports to finance his illegal war in Ukraine but it remains to be seen if they will have much effect as the cost of Russian export crude is currently below \$60 anyway and there also appears to be plenty of large crude tankers waiting in the Black Sea to load Russian oil, many of which have been purchased second hand this year by 'new owners' possibly with the intention of 'assisting' (and profiteering) once the restrictions came into force. It is estimated nearly 400 such vessel sales may have taken place so far this year.

The dry cargo BDI saw a 4.8% gain last week due to +10.8% and +2.5% gains by the BCI and BPI, while the BSI and BHSI both closed down slightly by -0.8% and -1.2% resp w-o-w. In the tanker sector the BDTI saw a -5% drop while the BCTI closed +1.6% up.

We sense quite strong S+P interest and activity is currently maintained for bulkers albeit mainly at cheaper prices than last done and therefore buyers and sellers finding it a little harder to reach price agreements just now, while tanker S+P volume remains strong and at firm levels with coated product tankers still very much in vogue.

The subcontinent recycling sector saw diverse movements in levels being offered last week: Pakistan decreased by about \$10 per LDT, India improved by about \$30 per LDT, while any Bangladesh movements remain only theoretical because the country's lack of foreign exchange means their banks are still unable to issue the Letters of Credit required in order to buy foreign owned ships for demolition. Levels on offer are therefore region \$505 / 525 / 535 by Pakistan respectively for bulkers / tankers / container vessels, and \$535 / 545 / 570 by India respectively for the same types. Turkey recyclers have also improved their indicated buying levels to region \$270 per LDT for bulkers and \$280 for tankers. The biggest problem for all breakers however remains that ship owners are currently far keener to keep their vessels at sea earning the attractive freight rates available rather than ending their lives in scrap yards.

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
GRENA KNUTSEN	148,553	2003	SAMSUNG, S. KOREA	N/A	27.50M	UNDISCLOSED	SHUTTLE TANKER
MIKE R	146,427	2006	UNIVERSAL, JAPAN	N/A	45.00M	UNDISCLOSED	BWTS & SCRUBBER FITTED ICE CLASS 1A CAP1
SOUTHERN ROUSE	108,467	2018	TSUNEISHI, JAPAN	N/A	62.00M	UNDISCLOSED	BWTS & SCRUBBER FITTED
ANTAIOS	106,005	2006	HYUNDAI, S. KOREA	EPOXY	33.50M	UNDISCLOSED	BWTS & SCRUBBER FITTED CAP 1
FOS ATHENS	105,171	2015	HYUNDAI, S. KOREA	EPOXY	50.00M	UNDISCLOSED	BWTS FITTED DD DUE 02/23
SUMMIT AFRICA	73,427	2009	NEW TIMES, CHINA	EPOXY	24.00M	UNDISCLOSED	CPP INCL TC
NAVIGARE PACTOR	51,034	2012	STX JINHAЕ, S. KOREA	EPOXY	32.00M	UNDISCLOSED	BWTS FITTED DEEPWELL
NAVE DORADO	47,999	2005	IWAGI ZOSEN, JAPAN	EPOXY	15.60M	UNDISCLOSED	PUMPROOM
CENTENNIAL MISUMI	47,186	2008	ONOMICHI, JAPAN	EPOXY	21.50M	UNDISCLOSED	BWTS FITTED CPP PUMPROOM
LUZERN	38,431	2007	GUANGZHOU, CHINA	EPOXY	15.25M	UNDISCLOSED	BWTS FITTED DPP DEEPWELL
SILENT	37,847	2007	HYUNDAI MIPO, S. KOREA	EPOXY	13.50M	GREEK (NAFTOMAR)	ENBLOC
SINGLE	37,824	2007	HYUNDAI MIPO, S. KOREA	EPOXY	13.50M		ICE 1A DEEPWELL
STAR N	37,836	2009	HYUNDAI, S. KOREA	EPOXY	18.10M	UNDISCLOSED	BWTS FITTED DEEPWELL
NAVE POLARIS	25,145	2011	DAE SUN, S. KOREA	MARINELINE	14.70M	UNDISCLOSED	DEEPWELL
NAVE COSMOS	25,130	2010	DAE SUN, S. KOREA	MARINELINE	13.60M	UNDISCLOSED	DEEPWELL
GUANG HUI 638	7,048	2013	HAIDONG, CHINA	EPOXY	7.20M	UNDISCLOSED	

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
KAROLINE N	54,004	2009	HYUNDAI, S. KOREA	73,555	50.00M	UNDISCLOSED	ENBLOC BWTS FITTED
RONALD N	54,004	2008	HYUNDAI, S. KOREA	73,517	50.00M		TC ATTACHED

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	VIVEKA	9,776	1994	2,782	557	BANGLADESH	
TANK	BOSFOR	1,887	1989	779	510	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	157,000DWT	Q4 2024-2025	NEW TIMES	70.00M	TMS CARDIFF	4	
TANK	50,000DWT	2024 2025	JIANGSU YANGZIJIAN	40.00M	EVALEND	2	2
LNG	175,000CBM	2026-2027	DALIAN SHIPBUILDING	235.00M	CHINA MERCHANTS ENERGY	2	
LPG	88,000CBM	Q2 2025	HYUNDAI MIPO	-	LATSCO	2	
LPG	45,000CBM	Q2 2025	HYUNDAI MIPO	70.00M	PASCOGAS	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	2110	2220	785	679	2494	1340
BCTI	1835	1806	838	551	1806	1179

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
TW MANILA	93,250	2012	JIANGSU NEWYANGZI, CHINA	-	19.00M	UNDISCLOSED	BWTS FITTED
RICH RAINFOREST	82,278	2022	YAMIC, CHINA	-	34.50M	UNDISCLOSED	
NORD POLLUX	81,839	2016	TSUNEISHI CEBU, PHILIPPINES	-	25.50M	UNDISCLOSED	BWTS FITTED BSS DELY 05/23
ASL GRACE	60,259	2015	ONOMICHI, JAPAN	CR 4X30T	25.50M	UNDISCLOSED	BWTS FITTED ECO
RIO CHOAPA	50,633	2012	OSHIMA, JAPAN	CR 4X30T	16.40M	GREEK	BWTS FITTED
SHANGHAI	31,923	2000	SAIKI HEAVY, JAPAN	CR 4X30T	8.30M	LEBANESE	BWTS FITTED OHBS
GANT GRACE	28,375	2010	IMABARI, JAPAN	CR 4X30T	12.50M	MIDDLE EASTERN	BWTS FITTED 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	40,000DWT	H1 2025	JIANGSU NEW YANGZIJANG	29.00M	EVALEND	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1386	1324	3272	1082	3344	1996
BCI	1683	1519	4827	411	4827	2020
BPI	1659	1618	3068	1213	3413	2355
BSI	1152	1162	2551	1162	3020	2092
BHSI	732	741	1572	763	1782	1233

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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
CONT	UNI-ARDENT	15,511	1998	6,866	505	AS IS KAOHSIUNG	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	3,000TEU	2025	JAPAN MARINE UNITED	-	INTERASIA	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
ROSELLA	2,300	1980	OY WARTSILA, FINLAND	145	1,700	€11.25M	GREEK (AEGEAN SEALINES)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
RORO	SHIN TANEGASHIMA MARU	1,200	1993	1,523	638	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	9,400CEU	2025	CMHI JIANGSU	105.00M	BYD	2	
PCC	9,400CEU	2025	CMHI JINLING	105.00M	BYD	2	
PCC	9,000CEU	2025 - 2026	CMHI	99.50M	CHINA MERCHANTS ENERGY	2	4

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