



## MARKET REPORT – WEEK 8

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 25<sup>TH</sup> FEBRUARY 2022.

Global economies, markets and its people are having to deal with unprecedented issues at the moment – no one predicted a global pandemic followed by a war in Europe though clearly President Putin felt that while Western economies were weak and their governments pre occupied it was an ideal opportunity for him to try and aggressively seize another piece of former Russian territory even though the Ukrainians definitely don't want to give up their democratic freedoms and half of Russians don't support their President's 'bully boy' actions.

The result so far is that Putin's military are confronted with much stronger resistance than expected within Ukraine, while Russia itself is being confronted with far harsher condemnation and sanctions than expected from the rest of the world. And all that in turn means massively increased volatility in the prices of so much else across the globe: Oil has shot up to over \$100 per barrel and no one yet know where gas prices will end up now that Europe's major supplier, Russia, is sanctioned. The supply and prices of other major commodities will now also be affected due to sanctions on Russia e.g. grains of which Russia has (had) a 16% global market share, coal 17% market share and Steel 10% market share. Generally such commodity sanctions will be beneficial to shipping due to the increased distances replacement supplies will have to be sourced from. Also about 15% of the world's seafarer workforce are currently Russian or Ukrainian so there could now be issues of where Russian crews will be permitted to travel to and from also how to pay them now that Russia is no longer on the SWIFT international payment system, while the Ukrainian crews will want to go home to protect family and fight for their country.

Despite the brutal events in Ukraine last week the BDI managed to post a +5.7% improvement by its close of Friday though it should be noted that all the improvements were at the beginning of the week and rates tailed off towards the end of the week as Russian aggression increased, to this week may paint a different picture. All the dry freight indexes closed positive on Friday: BDI +5.7%, BPI +1%, BPI +12%, BSI +4% and BHSI +9%.

The bigger story last week was on the wet side where the Baltic Dirty index shot up by +64% w-o-w while the clean index closed just +1.3% up.... Events in Ukraine likely caused some of the speculative improvement in the crude rates last week with ice classed Aframax owners anticipating increased output from Baltic ports, but with sanctions increasing by the day no one yet knows what they dare or dare not fix.

Reported bulker S+P volume was strong last week with values remaining firm and further improving for the Supras and handys.

Subcontinent recyclers increased rates on offer by about another \$10 per LDT last week due to improved domestic steel prices in Bangladesh and India and fear that Russian sanctions may further reduce the already short supply of vessels to the beaches.

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
T. PROGRESS	305,795	2002	DAEWOO, S. KOREA	N/A	28.80M	UNDISCLOSED	
ERVIKEN	152,146	2004	SAMSUNG, S. KOREA	N/A	15.00M	UNDISCLOSED	
SAPPER	14,002	1997	MORINI, ITALY	STST	5.80M	UNDISCLOSED	

## SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
BW TRADER	53,151	2006	DAEWOO, S. KOREA	77,058	43.50M	INDIAN (FORESIGHT)	BWTS FITTED INCL TC

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	HARMONY	35,966	1999	8,356	650	ASIS COLOMBO	INCL ABT 200MT IFO & 40MT MGO

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
LNG	174,000CBM	H2 2024	HYUNDAI SAMHO	217.00M	HYUNDAI GLOVIS	1	
LNG	7,600CBM	2024	NANTONG CIMC SOE	-	SEASPAN MARINE	2	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1147	699	669	581	821	668
BCTI	696	687	526	444	838	548

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## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
STELLA HOPE	180,007	2016	DALIAN, CHINA	-	42.00M	UK BASED (ZODIAC)	BWTS FITTED ECO M/E INCL TC
<b>DONG-A OKNOS</b>	<b>179,329</b>	<b>2010</b>	<b>HYUNDAI, S. KOREA</b>	-	<b>27.50M</b>	<b>GREEK (MINERVA)</b>	<b>ENBLOC</b>
<b>DONG-A EOS</b>	<b>179,329</b>	<b>2009</b>	<b>HYUNDAI, S. KOREA</b>	-	<b>26.00M</b>		
<b>DONG-A ASTREA</b>	<b>179,329</b>	<b>2010</b>	<b>HYUNDAI, S. KOREA</b>	-	<b>27.50M</b>		
MINERAL BELGIUM	173,806	2005	SHANGHAI WAIGAOQIAO, CHINA	-	15.80M	GREEK	SS DUE 06/22
DOUBLE FORTUNE	95,790	2010	IMABARI, JAPAN	-	21.50M	UNDISCLOSED	POST PMX
CORONA INFINITY	88,233	2002	IMABARI, JAPAN	-	13.00M	UNDISCLOSED	POST PMX
BW RYE	81,783	2019	TSUNEISHI ZHOUZHAN, CHINA	-	37.50M	GREEK (PRIMEROSE)	BWTS FITTED ME M/E
LILY BREEZE	74,744	1998	NKK CORP, JAPAN	GLESS	8.60M	UNDISCLOSED	
WP BRAVE	58,627	2012	SPP, S. KOREA	CR 4x30T	19.00M	UNDISCLOSED	TIER II
JIN YUN	56,810	2012	JINLING, CHINA	CR 4X30T	17.36M	UNDISCLOSED	SS 05/22 VIA AUCTION
TTM PHOENIX	55,947	2010	IHI MARINE, JAPAN	CR 4X30T	18.50M	UNDISCLOSED	BWTS FITTED
AWESOME ASHEY	55,596	2011	MITSUI TAMANO, JAPAN	CR 4X30T	21.00M	GREEK (BLUE FLEET)	BWTS FITTED
<b>HS LUCK</b>	<b>52,421</b>	<b>2002</b>	<b>TSUNEISHI, JAPAN</b>	<b>CR 4X30T</b>	<b>23.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>HS WINNING</b>	<b>51,104</b>	<b>2002</b>	<b>OSHIMA, JAPAN</b>	<b>CR 4X30T</b>			<b>BWTS FITTED</b>
WILD ROSE	50,326	2001	KAWASAKI, JAPAN	CR 4x30T	12.10M	UNDISCLOSED	BWTS FITTED
SUPERNOVA	36,367	2012	SHIKOKU, JAPAN	CR 4X30T	20.50M	RUSSIAN	SCRUBBER & BWTS FITTED
EMIL SELMER	32,626	2010	JIANGSU ZHENJIANG, CHINA	CR 4X30T	14.50M	UNDISCLOSED	BWTS FITTED
TEDA	32,354	2006	KANDA, JAPAN	CR 4X30T	13.50M	TURKISH (MANTA)	OHBS BWTS FITTED

## SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ULTRA CAPE TOWN	16,956	2013	HONDA SAIKI, JPN	CR 2X50T	14.80M	UNDISCLOSED	MPP/TWEEN BWTS FITTED

## 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.
MPP	32,000DWT	H2 2024	GUANGZHOU WENCHONG	-	AAL SHIPPING	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2076	1964	1675	1381	5526	2982
BCI	1691	1675	1439	891	10112	3956
BPI	2658	2375	2140	1796	4327	3064
BSI	2417	2325	1878	1594	3584	2556
BHSI	1399	1285	1070	990	2057	1496

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
HANSA MAGDEBURG	23,468	2003	GUANGZHOU WENCHONG, CHINA	CR 2X40T	1,740	30.00M	UK BASED (MOUNT STREET)	INCL TC
HANSA LIMBURG	23,447	2006	GUANGZHOU WENCHONG, CHINA	CR 2X40T	1,740	30.00M	UNDISCLOSED	
SABRE TRADER	23,439	2018	JIANGSU NEWYANGZI, CHINA	GLESS	1,774	44.00M	UNDISCLOSED	ECO MODERN
HANSA OFFENBURG	23,314	2011	GUANGZHOU WENCHONG, CHINA	CR 2X40T	1,740	33.00M	UNDISCLOSED	
VEGA KAPPA	13,705	2007	QINGSHAN, CHINA	CR 2x45T	1,118	23.00M	UNDISCLOSED	BSS CFREE DELY 05/22
OKEE ORTOLAN ZETA	12,774	2007	DAE SUN, S. KOREA	GLESS	1,043	15.50M	RUSSIAN	

## 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	7,000TEU	H1 2025	SHANGHAI WAIGAOQIAO	-	CHINA UNITED	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
RORO	OCEAN FORCE	4,393	1993	2,569	198	ASIS DELAWARE	VIA AUCTION
ROPAX	PIRI REIS UNIVERSITESI	1,750	1983	6,615	488	ASIS ISTANBUL	TRAINING VSL

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
- NO SALES REPORTED THIS WEEK -							

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