



MARKET REPORT – WEEK 9+10

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 11TH MARCH 2022.

Due to last Monday being a holiday in Greece it is 2 weeks since our last commentary during which not even Steven Spielberg could have written the script for what has taken place in the world. We are not going to try and recap the military actions in Ukraine since that is already well documented by the 24/7 live news feeds. Suffice to say the Ukrainian people are constantly in our hearts and minds.

From a shipping perspective this war is having major effects. Over the past 2 weeks both the dry and wet markets have risen: the BDI by +31%, the BDTI by +14% and the BCTI by +51%. Last week alone saw the BCI (Capes) improve by 64% w-o-w (\$13,560 to \$22,195 daily) amid reports of 16 capesize coal fixtures loading from Australia, South Africa and Indonesia for discharge in the A-R-A range in northern Europe as power and steel plants swap from Russian gas back to coal. Should Europe manage to continue resisting Russian gas supplies once the war is over capesize vessels will no longer be so reliant on the whims of China only for their employment. We also see that Egypt is now sourcing Grains from Australia rather than Russia, and India is selling its surplus wheat to Europe all of which will primarily benefit the panamax sector with much increased tonne / miles.

With freight rates improving across all markets we are seeing quite a large volumes of bulker sales reported with values taking another step up and while tanker S+P activity remains low there is definitely now more enquiry and increasing numbers of sales across all sizes with the tanker markets primed to 'take off' should owners become convinced that Governments are now willing to abandon their Green agendas and revert to fossil fuels, from wherever they can get it, for more years than intended, in order to enact long term sanctions against cheap and convenient Russian gas and oil.

Subcontinent and Turkish recycling rates on offer have also surged in the past two weeks and even though the highest payer Bangladesh is now willing to pay circa \$710 / 690 / 680 per LDT for respectively Container / Tanker / Bulk vessels, and Turkey is offering respectively region \$460 / 450 / 440, we understand no vessels at all were actually sold for scrap to anywhere last week, because owners now foresee the possibility of a trading bonanza if no peace can quickly be negotiated between Russia and Ukraine, and even when it is, there will be massive rebuilding required in Ukraine and Russia will be largely isolated as a trading nation.

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
MY WAY	314,020	2007	NANTONG COSCO, CHINA	N/A	36.00M	UNDISCLOSED	BWTS FITTED
LANDBRIDGE MAJESTY	308,206	2017	DALIAN, CHINA	N/A	71.00M	GREEK (METROSTAR)	BWTS & SCRUBBER FITTED
NAVARIN	307,284	2007	DALIAN, CHINA	N/A	32.10M	SOUTH KOREAN (SINOKOR)	ENBLOC DELY SS PASSED
NAUTILUS	307,284	2006	DALIAN, CHINA	N/A	31.40M		BWTS FITTED
OLYMPIC LOYALTY II	306,999	2005	SAMSUNG, S. KOREA	N/A	35.00M	UNDISCLOSED	
ENEOS TOKYO	300,976	2004	IHI MARINE, JAPAN	N/A	30.50M	CHINESE	ON BOD SUBS DD DUE 07/22
DENSA ORCA	158,322	2012	HYUNDAI, S. KOREA	N/A	33.50M	GREEK (DELTA)	BWTS NOVATED
STENA ARCTICA	117,099	2005	HYUNDAI, S. KOREA	N/A	14.80M	UNDISCLOSED	ICE 1A
AXEL SPIRIT	115,392	2004	SAMSUNG, S. KOREA	N/A	13.20M	UNDISCLOSED	DD DUE
SRI ASIH	109,637	2005	DALIAN, CHINA	EPOXY	14.60M	CHINESE	
BLUE POWER	106,360	2003	TSUNEISHI, JAPAN	N/A	13.50M	VIETNAMESE	
BUNGA KELANA 10	105,274	2004	SAMSUNG, S. KOREA	N/A	12.30M	INDONESIAN (WARUNA)	DD DUE 10/22
BUNGA KELANA 9	105,200	2004	SAMSUNG, S. KOREA	N/A	12.30M	INDONESIAN (SOECHI)	DD DUE 08/22
TECTUS	74,862	2009	STX JINHAЕ, S. KOREA	EPOXY	15.00M	GREEK (CENTROFIN)	CPP BWTS FITTED
STENA PRESIDENT	65,112	2007	BRODOSPLIT, CROATIA	EPOXY	11.30M	UNDISCLOSED	SHALLOW TWIN ENGINE DPP
PARAGON 11	40,208	2007	SLS, S. KOREA	EPOXY	9.00M	UNDISCLOSED	CPP DEEPWELL SS DUE 07/22
DUKE I	40,050	2002	HYUNDAI MIPO, S. KOREA	EPOXY	7.10M	UNDISCLOSED	CPP CAP 1 DEEPWELL
TORM TEVERE	36,990	2005	HYUNDAI MIPO, S. KOREA	EPOXY	8.30M	NIGERIAN	DEEPWELL
DEBO	36,962	2002	3 MAJ, CROATIA	EPOXY	6.20M	GREEK	
NEELAMBARI	13,103	2010	SEKWANG, S. KOREA	MARINELINE	7.30M	UNDISCLOSED	BWTS NOVATED

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
JOHANN SCHULTE	18,111	1998	JIANGNAN, CHINA	16,262	6.00M	UNDISCLOSED	SS DUE 07/22

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	STAR I	105,815	2001	17,587	650	PAKISTAN	OLD SALE
TANK	D/V RAJA	55,067	1993	14,457	613	INDIA	
TANK	STAR	47,465	2002	9,612	650	BANGLADESH	OLD SALE
TANK	PERFECT	11,915	1999	4,235	979	INDIA	
TANK	GLIER	4,759	1991	1,805	1.098	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
LNG	200,000CBM	H2 2025	HYUNDAI HEAVY	235.00M	DYNAGAS	3	
LNG	175,000CBM	2025	JIANGNAN	200.00M	ADNOC	2	2
LPG	22,000CBM	H1 2024	HYUNDAI MIPO	-	KYOEI TANKERS	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1312	1474	721	581	1474	706
BCTI	1054	989	531	444	1054	562

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
JIN JIA	93,077	2012	JINLING, CHINA	-	14.50M	CHINESE	VIA AUCTION SS DUE
MBA LIBERTY	82,217	2010	TSUNEISHI ZHOUZHAN, CHINA	-	22.00M	UNDISCLOSED	BWTS FITTED
ALAM KUKUH	82,079	2019	OSHIMA, JAPAN	-	38.75M	UNDISCLOSED	
EASTERN HEATHER	82,000	2022	CHENGXI, CHINA	-	36.00M	GREEK	BWTS FITTED TIER III
AGRI GRANDE	81,966	2017	JIANGSU NEWYANGZI, CHINA	-	29.70M	CHINESE	BWTS FITTED
YANGTZE XING HUA	81,678	2012	GUANGZHOU LONGXUE, CHINA	-	22.00M	CHINESE	BWTS FITTED
DARYA KIRTHI	80,545	2012	STX, S. KOREA	-	24.50M	GREEK	BWTS FITTED
GOLDEN EMPRESS	79,471	2010	JINHAI, CHINA	GLESS	52.00M	GREEK (LOMAR)	ENBLOC
GOLDEN ENTERPRISE	79,471	2011	JINHAI, CHINA	GLESS			BWTS FITTED
GOLDEN ENDEAVOUR	79,454	2010	JINHAI, CHINA	GLESS			
CORAL RUBY	76,596	2008	IMABARI, JAPAN	GLESS	18.00M	UNDISCLOSED	BWTS FITTED
SEA MELODY I	75,957	2002	TSUNEISHI, JAPAN	GLESS	13.40M	FAR EASTERN	
GOYA	75,750	2008	RONGSHENG, CHINA	GLESS	15.80M	CHINESE	
HANTON TRADER II	63,800	2014	JIANGSU HANTONG, CHINA	CR 4X30T	25.50M	HKG BASED (JINHUI)	BWTS FITTED
DROGBA	63,488	2015	CHENGXI, CHINA	CR 4X30T	28.70M	UNDISCLOSED	ECO BWTS FITTED
ULTRA INITIATOR	62,647	2019	OSHIMA, JAPAN	CR 4X30T	36.50M	UNDISCLOSED	DD DUE 06/22
SITC TAISHAN	58,107	2010	TSUNEISHI ZHOUZHAN, CHINA	CR 4X30T	18.25M	GREEK	BWTS FITTED
KARIMU	57,255	2010	STX JINHA, S. KOREA	CR 4X30T	19.00M	UNDISCLOSED	BWTS FITTED
MANDARIN FORTUNE	57,000	2008	JIANGSU HANTONG, CHINA	CR 4X35T	14.00M	UNDISCLOSED	
MANDARIN SKY	56,930	2009	JIANGSU HANTONG, CHINA	CR 4X35T	14.50M	UNDISCLOSED	INCL TC
ANTERO	56,892	2011	JIANGSU HANTONG, CHINA	CR 4x30T	17.70M	BANGLADESHI	BWTS FITTED
ATLANTIC MEXICO	56,697	2011	TAIZHOU KOUAN, CHINA	CR 4X30T	16.50M	UNDISCLOSED	
NATHAN BRANDON	56,489	2013	HUATAI NANTONG, CHINA	CR 4x36T	19.00M	UNDISCLOSED	BWTS FITTED
HAI LONG	56,083	2007	MITSUMI TAMANO, JAPAN	CR 4X30T	16.00M	CHINESE	
PRABHU GOPAL	56,025	2003	MITSUMI TAMANO, JAPAN	CR 4X30T	14.00M	CHINESE	
ORCHID	55,598	2012	MITSUMI TAMANO, JAPAN	CR 4X30T	22.60M	GREEK (BLUE FLEET)	BWTS FITTED
JIN CHENG	53,806	2004	NEW CENTURY, CHINA	CR 4x40T	13.90M	UNDISCLOSED	BWTS FITTED
HULL 189	40,200	2022	JIANGMEN NANYANG, CHINA		31.50M	UNDISCLOSED	ENBLOC
HULL 190	40,200	2022	JIANGMEN NANYANG, CHINA		31.50M		TIER II
INTERLINK FIDELITY	38,792	2015	TAIZHOU KOUAN, CHINA	CR 4X30T	25.00M	UNDISCLOSED	BWTS FITTED
INTERLINK MOBILITY	38,767	2015	TAIZHOU KOUAN, CHINA	CR 4X30T	25.50M	UNDISCLOSED	BWTS FITTED
HAPPY HIRO	32,610	2006	KANDA, JAPAN	CR 4X30T	12.40M	UNDISCLOSED	LOG FITTED
ES MERCURY	32,248	2008	KANDA, JAPAN	CR 4X30T	15.30M	UNDISCLOSED	OHBS BWTS FITTED
ANEMOS	28,399	2006	SHIMANAMI, JAPAN	CR 4X30T	11.00M	UNDISCLOSED	BWTS FITTED LOG FITTED
ATLANTIC VERACRUZ	28,339	2009	SHIMANAMI, JAPAN	CR 4X30T	13.20M	VIETNAMESE	SS DUE 07/22 LOG FITTED
ZAPOLYARYE	23,645	2008	CHENGXI, CHINA	GLESS	€ 5.50M	UK BASED	SS OVERDUE ICE 1A 7 HO/HA

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GRANADA	10,508	2004	DAMEN, NETHERLANDS	CR 2x80T	13.25M	UNDISCLOSED	MPP/TWEEN 679 TEU

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	BERGE ARCTIC	174,285	2001	27,461	660	INDIA	HKC RECYCLING

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	2022 - 2023	JIANGSU NEW HANTONG	30.00M	OLDENDORFF	5	
MPP	5,000DWT	Q3 2023	ROYAL BODEWES	-	HAGLAND SHIPPING	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2718	2148	1960	1381	5526	2996
BCI	2676	1635	2019	891	10112	3958
BPI	3187	2785	2242	1796	4327	3085
BSI	2939	2586	2077	1594	3584	2580
BHSI	1548	1474	1283	990	2057	1510

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SEALAND ILLINOIS	81,577	2000	HYUNDAI, S. KOREA	GLESS	6,648	61.00M	UNDISCLOSED	INCL TC
SEALAND MICHIGAN	81,574	2000	HYUNDAI, S. KOREA	GLESS	6,648	61.00M	UNDISCLOSED	INCL TC
SEALAND WASHINGTON	81,556	2000	HYUNDAI, S. KOREA	GLESS	6,648	72.30M	UNDISCLOSED	INCL TC
YORK	81,462	2000	HYUNDAI, S. KOREA	GLESS	6,648	61.00M	UNDISCLOSED	INCL TC
MAERSK KALAMATA	81,049	2003	HYUNDAI, S. KOREA	GLESS	6,644	77.70M	UNDISCLOSED	
MP THE MCGINEST	51,532	2010	HYUNDAI, S. KOREA	GLESS	4,400	46.00M	GERMAN	SCRUBBER FITTED
A DAISEN	23,338	2010	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1,740	33.00M	DANISH (MAERSK)	BWTS FITTED
MARCLIFF	12,779	2007	DAE SUN, S. KOREA	GLESS	1,049	17.50M	RUSSIAN	ENBLOC
MARCONNECTICUT	12,779	2007	DAE SUN, S. KOREA	GLESS	1,049	17.50M		SS DUE
PROVIDENCE	7,932	1998	HAKATA, JAPAN	CR 2X38T	635	6.50M	UNDISCLOSED	SS DUE 09/22

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	14,000TEU	Q4 2024 - H1 2025	CSSC JIANGNAN	160.00M	PIL	4	
CONT	8,000TEU	2024	HYUNDAI HEAVY	98.00M	SINOKOR	6	
CONT	7,900TEU	H2 2024	HYUNDAI SAMHO	118.50M	EASTERN PACIFIC	3	
CONT	7,100TEU	2024	DALIAN SHIPBUILDING	82.50M	ASIATIC LLOYD	2	
CONT	7,000TEU	OCT 2024 – MAY 2025	SHANGHAI WAIGAOQIAO	85.00M	RCL	2	
CONT	7,000TEU	H2 2024	SAMSUNG HEAVY	123.30M	CMA CGM	4	
CONT	6,000TEU	2026	QINGDAO YANGFAN	48.00M	DELPHIS NV	4	
CONT	3,000TEU	Q4 2023	PENGLAI ZHONGBAI JINGLU	40.00M	CELSIUS	2	
CONT	2,800TEU	H2 2024	HYUNDAI MIPO	43.50M	SINOKOR	4	
CONT	2,500TEU	H1 2024	ZHOUSHAN CHANGHONG	38.00M	STAROCEAN MARINE	2	
CONT	1,800TEU	AUG 2023	HUANGHAI SHIPBUILDING	32.60M	ASEAN SEA LINES	2	
CONT	1,000TEU	Q1 2024	HYUNDAI MIPO	25.50M	SINOKOR	2	
CONT	700TEU	H2 2023	RIZHAO KINGDA SHIPBUILDING	-	SHANDONG PORT SHIPPING	2	

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

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.
- NO SALES REPORTED THIS WEEK -							

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : snp@nilimar.com

Website: www.nilimar.com