



MARKET REPORT – WEEK 24+25

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 25TH JUNE 2021.

It has been 2 weeks since our last commentary during which the dry freight market has continued to firm as reflected by the BCI's 12.6% and 1.15% respective w-o-w gains which have taken it through the 3,000 barrier again to close at 3,255 on Friday. The improvements have been across all Baltic index sizes which now rates average daily timecharter rates at about \$33,000 for Capesizes, \$32,800 for Panamax / Kamsarmaxes, \$31,650 for 58K Supramaxes and \$27,000 for 38K Handysizes and the general consensus at last week's virtual Marine Money conference was positive with expectations of a very strong dry bulk market over the next few years. Panellists anticipate supply growth of 2-3% over the next 18 months until end 2022 against demand growth of 5-7% in tonne-mile terms over the same period. We hope that meantime excessive investment or financing or newbuilding ordering don't kill the golden goose that the industry has strived for since 2010.

In line with the above currently strong dry cargo market and anticipated further improvements the bulker S+P sector continues to thrive with plenty of vessels changing hands as values continue to rise. In nearly every case buyers are currently having to pay better than last done levels in order to secure vessels.

Unfortunately the above euphoric dry cargo trends are still far from being mirrored by the tanker (or gas) freight or S+P markets. In the past 2 weeks The Baltic Dirty and Clean indexes have again moved so little and from such low bases that the overall +7.5% gain by the BDTI and -1.32% loss by the BCTI are rendered insignificant. Accordingly very few tankers are changing hands and values remain flat too. A brave speculator willing to buy a modern tanker today with survey recently passed, BWTS fitted and tier 2 or above machinery is almost certain to make a strong gain on the asset value going forward, but no one can tell him or her when and meantime they have to maintain the asset and service any finance costs against very poor income. So buyers prefer to wait and watch.

Despite still being ravaged by the Delta variant of Corona-19, and it now being peak monsoon season, the subcontinent recycling markets continue to take vessels in at what are now the strongest levels seen since 2008... Pakistan has been the strongest payer for the past 3 weeks or so in order to secure the best units which are mainly tankers and specialist tonnage from the offshore sector. Pakistan is currently paying approximately \$550 per LDT for bulkers, \$560 for Tankers and \$570 for containers and specialist units. Bangladesh and India are respectively offering about \$10 and \$20 behind the Pakistan levels.

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
ATHENIAN VICTORY	317.441	2009	HYUNDAI HEAVY, S. KOREA	N/A	42.75M	GREEK (EUROTANKERS)	
JUPITER	306.283	2000	DAEWOO HEAVY, S. KOREA	N/A	27.00M	UNDISCLOSED	NEWLY INSTALLED COILS & BLENDING SYSTEM
LARA	50.655	2007	SPP PLANT, S. KOREA	EPOXY	10.80M	GREEK (IMS)	DEEPWELL
KOHZAN MARU III	45.286	2000	SHIN KURUSHIMA, JAPAN	ZINC	6.75M	UNDISCLOSED	DD DUE 11/21
LT CRYSTAL	13.200	2020	DAYANG, CHINA	EPOXY-PHEN	16.50M	CHINESE	ENBLOC
LT DIAMOND	13.200	2020	DAYANG, CHINA	EPOXY-PHEN	16.50M		
RAKIS	6.269	2010	NINGBO DONGFANG, CHINA	ZINC	3.80M	UNDISCLOSED	

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
BW CONFIDENCE	54.490	2006	MITSUBISHI, JAPAN	81.605	45.00M	VIETNAMESE	BWTS FITTED

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	ELKA ANGELIQUE	44.781	2001	10.182	590	PAKISTAN	
TANK	DUBRA	35.930	1999	8.392	585	PAKISTAN	
TANK	WID A	4.580	1989	2.329	524	INDIA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	300,000DWT	H2 2023	HYUNDAI SAMHO	93.30M	EURONAV	1	
TANK	115,000DWT	MAR 2024	HYUNDAI MIPO	56.50M	VITOL	4	
LNG	174,000CBM	Q4 2023	HYUNDAI HEAVY	193.50M	CAPITAL MARITIME	2	
LNG	174,000CBM	2024-2025	HUDONG ZHONGHUA	206.00M	UNITED LNG TRANSPORT	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	624	592	509	403	1589	553
BCTI	449	452	401	309	926	454

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
BULK KYUSHU	180.211	2006	IMABARI, JAPAN	-	20.50M	CHINESE	
CAPE LEGACY	180.161	2011	DAEHAN, S. KOREA	-	33.00M	UNDISCLOSED	SS PASSED BWTS FITTED DELY DEC21
LOWLANDS TENACITY	179.929	2011	HHIC-PHIL, PHILIPPINES	-	29.50M	GREEK	BWTS FITTED
KING SAIL	177.643	2002	mitsui CHIBA, JAPAN	-	12.00M	CHINESE	
OCEAN CLARION	176.952	2009	NAMURA, JAPAN	-	24.00M	GREEK (SEANERGY)	
LDN FORTUNA	93.251	2011	JIANGSU NEWYANGZI, CHINA	-	16.50M	CHINESE	
NANAKURA	91.439	2003	OSHIMA, JAPAN	-	12.00M	INDONESIAN	
YARRAWONGA	82.624	2008	TSUNEISHI, JAPAN	-	17.00M	UNDISCLOSED	
CECILIA B	82.154	2012	TSUNEISHI, JAPAN	-	23.50M	UNDISCLOSED	BWTS & SCRUBBER FITTED
ORIENT GENESIS	78.162	2014	SHIN KURUSHIMA, JAPAN	GLESS	23.00M	GREEK	BWTS FITTED
KAGARA	78.129	2013	SHIN KURUSHIMA, JAPAN	GLESS	22.00M	GREEK (SAFE BULKERS)	BWTS FITTED
CENTURION	76,838	2005	OSHIMA, JAPAN	GLESS	12.50M	CHINESE	DELY Q1 2022
ATLANTIC HERO	75.804	2005	SANOYAS HISHINO, JAPAN	GLESS	14.90M	UNDISCLOSED	
NS YAKUTIA	74.559	2013	HYUNDAI, S. KOREA	GLESS	20.00M	RUSSIAN	ENBLOC BWTS FITTED
NS ENERGY	74.518	2012	HYUNDAI, S. KOREA	GLESS	20.00M		BWTS FITTED
AMBER CHAMPION	63.800	2013	CHENGXI, CHINA	CR 4X36T	20.50M	GREEK	BWTS FITTED
VIALLI	63.493	2015	CHENGXI, CHINA	CR 4X30T	23.00M	USA BASED (EAGLE BULK)	BWTS FITTED
WHITE HAWK	61.360	2012	OSHIMA, JAPAN	CR 4X30T	21.30M	UNDISCLOSED	
LA LAMA	61.305	2016	I-S SHIPYARD, JAPAN	CR 4X30T	26.00M	UNDISCLOSED	BWTS FITTED
STAR PATHFINDER	61.298	2015	IWAGI ZOSEN, JAPAN	CR 4X30T	22.90M	GREEK (BELSHIPS)	DECLARATION P.OPTION
AMAMI K	58.613	2012	KAWASAKI, JAPAN	CR 4X30T	19.50M	GREEK	
BULK TITAN	58.090	2009	TSUNEISHI, PHILIPPINES	CR 4X30T	16.50M	GREEK	BWTS FITTED
STAR ATHENA	57.809	2012	YANGZHOU DAYANG, CHINA	CR 4X35T	15.10M	GREEK	TIER II
NORD OLIVE	56.108	2014	OSHIMA, JAPAN	CR 4X30T	22.50M	TURKISH	BWTS FITTED
DARYA LAKSHMI	55.469	2009	MITSUI TAMANO, JAPAN	CR 4X30T	16.50M	UNDISCLOSED	BWTS FITTED
NEW UNITY	53.472	2006	IWAGI ZOSEN, JAPAN	CR 4X30T	13.00M	UNDISCLOSED	
MADONNA III	53.390	2007	CHENGXI, CHINA	CR 4X36T	11.80M	UNDISCLOSED	
LOTUS	48.913	2001	IHI, JAPAN	CR 4X30T	8.50M	CHINESE	SS PASSED BWTS FITTED
POLA ANISIA	46.412	2006	OSHIMA, JAPAN	CR 4X30T	10.25M	UNDISCLOSED	BWTS FITTED
GIULIA I	39.202	2014	YANGFAN, CHINA	CR 4X30T	16.75M	GREEK	BWTS FITTED
POLA ILARIA	37.495	2010	TIANJIN XINGANG, CHINA	CR 4X30T	12.75M	GERMAN (BRIESE)	BWTS FITTED
LIBERTY ISLAND	37.218	2011	SAIKI HEAVY, JAPAN	CR 4X36T	15.00M	GREEK	SS DUE 08/21
INTERLINK ACUITY	37.152	2011	HUATAI, CHINA	CR 4X30T	13.00M	GREEK (COSTAMARE)	SS DUE 10/21
HAMBURG PEARL	35.921	2011	HYUNDAI MIPO, S. KOREA	CR 4X35T	14.35M	UNDISCLOSED	ENBLOC OHBS
HOUSTON PEARL	35.914	2011	HYUNDAI MIPO, S. KOREA	CR 4X35T	14.35M		SS PASSED BWTS FITTED
MALEN	34.627	2011	SHANHAIGUAN, CHINA	CR 4X30T	14.20M	GREEK (COSTAMARE)	SS PASSED BWTS FITTED
SPRING SCENERY	33.847	2013	JIANGSU YANGZIJANG, CHINA	CR 4X30T	14.60M	UNDISCLOSED	BWTS FITTED LOGS FITTED
KONSTANTINOS M	32.178	2012	JIANGMEN NANYANG, CHINA	CR 4X30T	11.80M	GREEK	INCL TC TILL NOV21
CAPRI QUEEN	32.115	2009	HAKODATE, JAPAN	CR 4X30T	11.50M	HK BASED (TAYLOR)	BWTS FITTED
CS CAROLINE	30.420	2010	TSUJI HEAVY, CHINA	CR 4X30T	11.25M	MIDDLE EASTERN	BWTS FITTED
GLOBAL AQUARIUS	28.328	2010	IMABARI, JAPAN	CR 4X30T	10.00M	UNDISCLOSED	BWTS FITTED LOGS FITTED DELY DEC21
SIERRA	24.319	2010	ZHEJIANG XINTIAN, CHINA	CR 3X25T	6.00M	GREEK	BWTS FITTED

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SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CHIPOL RUIAN	22.258	1998	3 MAJ, CROATIA	CR 2X150T CR 2X35T	4.80M	UNDISCLOSED	TRIPLE
CSC ZHONG HAI	14.514	2005	HIGAKI, JAPAN	DR 2X30T	5.59M	UNDISCLOSED	TWEEN BWTS FITTED OLD SALE
EAST SUNNY	10.304	2004	HIGAKI, JAPAN	CR 1X60T CR 2X30T	4.00M	CHINESE	TWEEN

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	208,000DWT	APR 2023 – Q4 2023	NEW TIMES SHIPBUILDING	68.50M	HIMALAYA SHIPPING	8	4
MPP	8,100DWT	2022	KRASNOYE SORMOVO	-	JSC STATE TRANSPORT	11	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	3255	3218	1555	1115	3218	1827
BCI	3987	4029	3819	1242	5006	2640
BPI	3642	3544	1178	1178	3544	1884
BSI	2877	2802	657	657	2802	1379
BHSI	1503	1398	363	363	1398	798

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MEXICO	66.686	2002	HYUNDAI HEAVY, S. KOREA	GLESS	4.992	50.50M	SWISS (MSC)	
BARBARA	65.741	2010	ZHEJIANG OUHUA, CHINA	GLESS	5.301	148.00M	USA BASED (GLOBAL SHIPLEASE)	ENBLOC
BALBINA	65.710	2010	ZHEJIANG OUHUA, CHINA	GLESS	5.301			FIXED ON 3YR TC TO MAERSK
BLANDINE	65.700	2009	ZHEJIANG OUHUA, CHINA	GLESS	5.301			
BERNADETTE	65.549	2009	ZHEJIANG OUHUA, CHINA	GLESS	5.301			
CORNELIA I	63.069	2010	SHANGHAI JIANGNAN CHAN, CHINA	GLESS	5.100	42.00M	SWISS (MSC)	
BOMAR MILIONE	53.641	2008	HYUNDAI MIPO, S. KOREA	GLESS	4.363	233.90M	USA BASED (GLOBAL SHIPLEASE)	ENBLOC
NORDIC HONG KONG	46.579	2013	GUANGZHOU WENCHONG, CHINA	CR 4X45T	3.400			DELY Q3 2021
BOMAR BEIJING	46.150	2013	GUANGZHOU WENCHONG, CHINA	CR 4X45T	3.405			OLD SALE
BOMAR ROSSI	46.020	2012	RONGCHENG SHENFEI, CHINA	CR 3X45T CR 1X35T	3.421			
NORDIC MACAU	45.749	2014	GUANGZHOU WENCHONG, CHINA	CR 4X45T	3.421			
BOMAR HAMBURG	39.358	2006	HYUNDAI MIPO, S. KOREA	GLESS	2.824			
MOZART	39.339	2007	HYUNDAI MIPO, S. KOREA	GLESS	2.824			
BOMAR BELLINI	39.276	2007	HYUNDAI MIPO, S. KOREA	GLESS	2.824			
HAYDN	37.882	2006	AKER MTW WERFT, GERMANY	GLESS	2.742			
BEETHOVEN	34.116	2012	JIANGSU YANGZIJIAN, CHINA	CR 3X45T	2.546			
RAVEL	34.086	2014	JIANGSU NEWYANGZI, CHINA	CR 3X45T	2.546			
BOMAR REBECCA	13.760	2008	JINLING, CHINA	CR 2X45T	1.118			
ALABAMA	50.157	2010	JIANGSU NEWYANGZI, CHINA	GLESS	4.250	35.00M	SWISS (MSC)	BWTS & SCRUBBER FITTED
PHILIPPOS-MICHALIS	21.718	2015	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1.708	25.00M	FRENCH (CMA CGM)	

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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	2023-2024	HUDONG ZHONGHUA	167.00M	EVERGREEN	2	
CONT	23,500TEU	2024	DAEWOO	-	HAPAG-LLOYD	6	
CONT	2,400TEU	Q3 2023	YANGZIJANG	30.00M	CHINA UNITED	2	
CONT	1,800TEU	2023	HUANGHAI	-	BRIESE SCHIFFAHRRT	4	
CONT	1,023TEU	2023	DAE SUN SHIPBUILDING	-	SITC	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	HUA JIAN 107	4.277	1986	2.700	350	ASIS SINGAPORE	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	7,000CEU	2025-2028	SHIN KURUSHIMA	76.00M	NYK	6	
PCC	7,000CEU	2025-2028	NIHON SHIPYARD	76.00M	NYK	6	
PCC	7,000CEU	2024	JINLING	87.00M	EASTERN PACIFIC	4	2

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