MARKET REPORT – WEEK 45

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 12TH NOVEMBER 2021.

The BDI managed to post an increase at its close on Friday of +3.4% but only because after 4 weeks of decline from average daily t/c rates in the $80,000s the BCI rallied by about +17% w-o-w (i.e. average capesize t/c rates improved from about $27,200 at the end of week 44 to about 31,800 daily at the end of week 45). The rest of the drycargo indexes however continued to fall for a 3rd week: BPI by -4.6%, BSI by -6.75% and BHSI by -6.55%, meaning those respective types are now being fixed at circa $26,400, $24,800 and $29,000 daily whereby notably handysize bulkers are currently earning better rates than Kamsarmax / Panamax and Supramax vessels.

The recent major 'correction' of drycargo freight rates and uncertainty over if / when they might get back to where they were 4-5 weeks ago has predictably caused a drop off in not only period t/c enquiry but has now also reduced the volume of bulker S+P activity, and in the latest round of sales reported we are also seeing some vessels being now concluded at values a little below last done too. It is interesting to note that in years gone by owners wishing to sell would have been unlikely to reduce their prices so quickly, but it seems that in the modern world of instant news, views and analysis people do tend to react quicker.

On the tanker side the Baltic clean index saw the largest w-o-w improvement of +11.55% taking the BCTI to 618 points, we have seen since week 12 this year when the clean index stood at 675. Predictably therefore, some would say, most tanker interest and activity is currently centered upon MR product tankers. The dirty index last week increased by just 0.5% and S+P activity in crude carriers remains virtually nonexistent.

Prices being paid by subcontinent recyclers remain very firm, in the low to mid $600s, because the buyers are having to stay competitive with each other in order to secure vessels from what remains a reduced number of vessels willing to be scrapped due to the attractive freight rates that container and bulker tonnage have been fixing at this year, and even though drycargo rates have reduced recently they remain attractive enough for owners to keep their old vessels trading whenever possible. If the tanker rates also start to improve then the recyclers will have an even harder time securing tonnage….

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NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD $	BUYERS	COMMENTS
MARAN CORONA	306,093	2003	DAEWOO, S. KOREA	N/A	26.50M	UNDISCLOSED	DD DUE 11/21
DENSA WHALE	158,322	2012	HYUNDAI, S. KOREA	N/A	32.00M	GREEK (THENAMARIS)	SS DUE 03/22
NORD SKATE	***51,332***	***2009***	***STX , S. KOREA***	***EPOXY***	***17.00M***	***UNDISCLOSED***	***ENBLOC BWTS & SCRUBBER FITTED***
NORD STINGRAY	***51,291***	***2009***	***STX, S. KOREA***	***EPOXY***	***17.00M***		***IMO II/III DEEPWELL***
OCEAN COSMOS	50,359	2008	SLS, S. KOREA	EPOXY	10.70M	UNDISCLOSED	JUDICIAL SALE PUMPROOM
LT CRYSTAL	***13,545***	***2021***	***DAYANG, CHINA***	***EPOXY_PHEN***	***16.80M***	***CHINESE (NANJING YANGYANG)***	***ENBLOC - BWTS FITTED***
LT DIAMOND	***13,200***	***2020***	***DAYANG, CHINA***	***EPOXY_PHEN***	***16.80M***		***BWTS FITTED***
BOW FULING	***9,156***	***2012***	***CHONGQING, CHINA***	***STST***	***8.00M***	***GERMAN (ESSBERGER)***	***ENBLOC***
BOW NANGANG	***9,124***	***2013***	***CHONGQING, CHINA***	***STST***	***8.00M***		
BOW DALIAN	***9,118***	***2012***	***CHONGQING, CHINA***	***STST***	***8.00M***		
IHEM	5,850	2005	TORGEM, TURKEY	EPOXY	1.90M	NIGERIAN	L/UP IN LAGOS

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
TANK	OMAN PRIDE	299,986	1998	38,959	527	PAKISTAN	AS IS OMAN SLUDGES ONBOARD UNDER TOW
TANK	OCEAN WINNER	37,224	2002	8,749	595	ASIS MALAYSIA	
GAS	RAMAGAS	16,137	1989	6,720	680	INDIA	INCL MIN 50T STST
TANK	YUHUA STAR	16,026	1997	4,602	1040	ASIS UAE INTENTION INDIA	INCL HIGH STST CONTENT

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
TANK	13,000DWT	2023	DAYANG OFFSHORE	-	NANJING YANGYANG	2	
LNG	174,000CBM	H1 2024	HYUNDAI HEAVY	210.00M	CAPITAL MARINE	2	
LNG	174,000CBM	Q4 2024	HYUNDAI SAMHO	210.00M	CAPITAL MARINE	1	
LNG	174,000CBM	NOV 2024	SAMSUNG	205.50M	MARAN GAS	2	2
LNG	174,000CBM	2024	DAEWOO	-	QATAR ENERGY	4	
LNG	174,000CBM	2024	SAMSUNG	-	QATAR ENERGY	2	
TANK	23,000DWT	2023	JINLING SHIPYARD	-	CMB	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	821	817	403	403	1589	624
BCTI	618	554	309	309	926	500

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
OCEAN ROSEMARY	82,265	2013	DALIAN, CHINA	-	23.00M	UNDISCLOSED	BWTS FITTED TIER II
YUTAI AMBITIONS	77,283	2008	OSHIMA, JAPAN	GLESS	18.70M	GREEK	BWTS FITTED
BERLIN	76,600	2009	SHIN KASADO, JAPAN	GLESS	19.90M	USA BASED (PANAGEA)	
SOHO MERCHANT	***63,800***	***2015***	***CHENGXI JIANGYIN, CHINA***	***CR 4X30T***	***50.50M***	***UNDISCLOSED***	***ENBLOC BWTS FITTED***
SOHO TRADER	***63,473***	***2015***	***JIANGSU NEWYANGZI, CHINA***	***CR 4X30T***			***BWTS FITTED***
NAUTICAL ALICE	63,580	2016	JIANGSU NEW HANTONG, CHINA	CR 4X30T	28.50M	UNDISCLOSED	DELY TILL 03/22 BWTS & SCRUBBER FITTED
STAR CRIOS	***63,301***	***2012***	***YANGZHOU DAYANG, CHINA***	***CR 4X35T***	***21.50M***	***GREEK***	***ENBLOC DELY 2021***
STAR DAMON	***63,227***	***2012***	***YANGZHOU DAYANG, CHINA***	***CR 4X35T***	***22.50M***		***INCL TC BWTS FITTED***
IKAN SENYUR	61,494	2010	SHIN KASADO, JAPAN	CR 4x30T	22.00M	VIETNAMESE	BWTS FITTED
SHANDONG HAI TONG	56,724	2012	JINLING, CHINA	CR 4X30T	16.70M	CHINESE	VIA AUCTION TIER II
PACIFIC BLESS	56,361	2012	JIANGSU NEW HANTONG, CHINA	CR 4x36T	19.80M	UNDISCLOSED	BSS DELY Q1 22
BLUEWAYS	46,658	1998	MITSUI TAMANO, JAPAN	CR 4X30T	8.00M	CHINESE	
SPRING BREEZE	33,847	2013	JIANGSU YANGZIJIANG, CHINA	CR 4X30T	15.80M	UNDISCLOSED	BWTS FITTED TIER II LOGS FITTED INCL TC
ORIENT TRAIL	***33,762***	***2011***	***SAMJIN, CHINA***	***CR 4X35T***	***72.00M***	***UK BASED (UNION)***	***ENBLOC***
ORIENT TRADER	***33,757***	***2010***	***SAMJIN, CHINA***	***CR 4X35T***			
ORIENT TIGER	***33,755***	***2011***	***SAMJIN, CHINA***	***CR 4X35T***			
ORIENT TRANSIT	***33,755***	***2010***	***SAMJIN, CHINA***	***CR 4X35T***			
ORIENT ACCORD	***33,755***	***2010***	***SAMJIN, CHINA***	***CR 4X35T***			
LAKE DANY	28,358	2008	SHIMANAMI, JAPAN	CR 4X30T	11.90M	FRENCH (LOUIS DREYFUS)	BWTS FITTED LOGS FITTED

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
DIAMOND LAND	35,079	2004	JIANGDU YAHAI, CHINA	CR 4x35T	15.80M	UNDISCLOSED	MPP 1,874 TEU
KAIE	4,161	1990	BIJLSMA, NETHERLANDS	GLESS	1.83M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	BERGE KANGCHENJUNGA	262,237	1994	36,613	630	ASIS SINGAPORE	INCL ROB FOR THE VOY INTENTION BANGLADESH

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	210,000DWT	2023	COSCO YANGZHOU	63.50M	ICBC LEASING	2	
BULK	82,000DWT	Q3 2022-Q3 2023	JIANGSU HANTONG	34.00M	NISSHIN SHIPPING	3	
BULK	64,000DWT	2023	IMABARI	-	DENSAY	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2807	2715	1196	1115	5526	2756
BCI	3836	3280	1739	1242	10112	3739
BPI	2930	3071	1190	1190	4327	2831
BSI	2253	2416	901	884	3584	2281
BHSI	1613	1726	583	583	2057	1320

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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
- NO SALES REPORTED THIS WEEK -							

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

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	140PAX	2024	CEMRE	-	SCANDLINES	1	

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