



MARKET REPORT – WEEK 11

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 18TH MARCH 2022.

We are now into the 4th week of the war in Ukraine. Unfortunately, no end is yet in sight albeit there is daily dialogue taking place between Russia and Ukraine with leaders of other countries East and West applying as much pressure on Russia as they dare withdraw without getting dragged into the conflict themselves. It's a very delicate balancing act when dealing with a Russian leader who appears more desperate by the day and has a nuclear option far too close to hand.

For the first 2 weeks of the war the wet and dry freight markets continued in a positive vein but last week saw small reductions across most Baltic dry indexes: BCI -2.65%, BPI -9.8%, BSI -0.6%, except the BHSI which closed up by +7.35%. Overall the BDI finished on Friday down -4.16% w-o-w. On the wet side the Baltic Dirty and Clean indexes each closed lower by -14.1% and -5.7% respectively even though we anticipate the sanctions on Russian oil and gas will ultimately benefit the tanker markets as soon as consumer countries can work out what is sanctioned and what is not and secure supplies from alternative sources which are likely to be from further away.

Bulker S+P volume remains strong with values remaining firm or improving while tanker sales volumes and values appear primed to also improve but again only once owners, traders and governments etc have got their heads around a world without Russian oil and gas and can see a) where alternative supplies will be shipping from and b) at what level the price per barrel that oil might eventually settle at.

The subcontinent recycling yards remain low on inventory on the beaches as ship owners prefer to keep trading vessels rather than scrapping them at this time. This in turn has caused buying competition and rapid increases in the rates offered of circa an additional \$90-100 per LDT since the start of the year, but last week saw India try to slow the ever increasing rate rises by reducing levels on offer by about \$20 per LDT. Bangladesh and Pakistan breakers meanwhile maintained their offer levels ranging between \$660 – 710 in order to tempt ship owners to scrap old units rather than trade them longer.

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 |
|---------------|----------------|-------------|-----------------------------|------------|---------------|---------------------------|--------------------------------------|
| SARA | 323,183 | 2011 | STX JINHAЕ, S. KOREA | N/A | 48.00M | S.KOREAN (SINOKOR) | ENBLOC |
| SIMONE | 323,182 | 2012 | STX JINHAЕ, S. KOREA | N/A | 48.00M | | |
| SONIA | 314,000 | 2012 | STX JINHAЕ, S. KOREA | N/A | 48.00M | | |
| SANDRA | 314,000 | 2011 | STX JINHAЕ, S. KOREA | N/A | 48.00M | | |
| SUPER EMERALD | 50,346 | 2005 | SHINA, S. KOREA | EPOXY | 10.00M | UNDISCLOSED | CPP PUMPROOM |
| HIGH PRIORITY | 46,847 | 2005 | NAIKAI SETODA, JAPAN | EPOXY | 9.20M | UNDISCLOSED | CPP PUMPROOM BWTS FITTED CAP 1 |
| NORD SWAN | 38,326 | 2009 | GUANGZHOU, CHINA | EPOXY | 10.80M | GREEK | BWTS FITTED |

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 | GALA | 105,856 | 2000 | 16,884 | 670 | BANGLADESH | |
| TANK | QINGHAI LAKE | 99,405 | 1996 | 16,649 | 650 | BANGLADESH | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|------------|-----------|----------------|--------------|-----------------|-------|------|
| TANK | 115,000DWT | 2024-2025 | K SHIPBUILDING | 59.00M | CHEVRON | 4 | 2 |
| TANK | 9,400DWT | 2024 | TAIZHOU WUZHOU | - | WUZHOU TONGZHOU | 1 | |
| LPG | 5,000CBM | 2023 | TSUNEISHI | - | KAMBARA KISEN | 4 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 1127 | 1312 | 748 | 581 | 1474 | 706 |
| BCTI | 994 | 1054 | 581 | 444 | 1054 | 572 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|------------------|---------|------------|-----------------------------|----------|--------------|-------------|----------------------------------|
| AZUL LIBERO | 203,278 | 2004 | UNIVERSAL, JAPAN | - | 18.00M | CHINESE | BWTS FITTED DD 09/22 |
| STELLA ANITA | 180,355 | 2012 | DALIAN, CHINA | - | 30.50M | GREEK | BWTS FITTED |
| OCEANIC | 82,471 | 2007 | TSUNEISHI, JAPAN | - | 20.70M | GREEK (NGM) | BWTS FITTED |
| MBA LIBERTY | 82,217 | 2010 | TSUNEISHI ZHOUSHAN, CHINA | - | 22.00M | UNDISCLOSED | BWTS FITTED |
| AGRI GRANDE | 81,966 | 2017 | JIANGSU NEWYANGZI, CHINA | - | 29.70M | CHINESE | BWTS FITTED TIER II DELY Q3 2022 |
| BALTIA | 75,776 | 2005 | SANOYAS, JAPAN | GLESS | 16.50M | CHINESE | |
| ATLANTIC TULUM | 58,802 | 2008 | TSUNEISHI CEBU, PHILIPPINES | CR 4X30T | 17.30M | UNDISCLOSED | |
| FRIENDLY SEAS | 58,779 | 2008 | TSUNEISHI ZHOUSHAN, CHINA | CR 4X30T | 18.80M | CHINESE | |
| ORIENT RISE | 56,700 | 2010 | QINGSHAN, CHINA | CR 4X30T | 17.00M | GREEK | BWTS FITTED VIA AUCTION |
| SEACON SINGAPORE | 56,501 | 2013 | TAIZHOU, CHINA | CR 4X30T | 19.45M | UNDISCLOSED | BWTS FITTED TIER II |
| CIELO DI MONACO | 39,202 | 2014 | YANGFAN, CHINA | CR 4X30T | 24.00M | UNDISCLOSED | BWTS FITTED |
| VENTURE TEAM | 38,947 | 2015 | JIANGMEN NANYANG, CHINA | CR 4X30T | 24.80M | ITALIAN | BWTS FITTED LOGS FITTED |
| CORSAIR | 35,062 | 2001 | MINAMINIPPON, JAPAN | CR 4X30T | 11.70M | UNDISCLOSED | LOGS FITTED |
| CAPE FLATTERY | 28,433 | 2004 | IMABARI, JAPAN | CR 4X30T | 9.75M | CHINESE | BWTS FITTED LOGS FITTED DD 04/22 |

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 |
|------|---------------|---------|------------|--------|--------------|--------------|----------|
| BULK | CAPE SUN | 171,746 | 1999 | 22,396 | 650 | ASIS VIETNAM | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|-----------|-----------------|---------------|--------------|-------------|-------|------|
| BULK | 64,000DWT | JUL 2023 | COSCO NANTONG | - | TACHIBANAYA | 1 | |
| BULK | 40,000DWT | Q4 2023-Q2 2024 | JIANGSU DAJIN | 29.00M | VOGEMANN | 4 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 2605 | 2718 | 2281 | 1381 | 5526 | 3011 |
| BCI | 2605 | 2676 | 2344 | 891 | 10112 | 3971 |
| BPI | 2874 | 3187 | 2975 | 1796 | 4327 | 3104 |
| BSI | 2922 | 2939 | 2122 | 1594 | 3584 | 2613 |
| BHSI | 1662 | 1548 | 1360 | 990 | 2057 | 1515 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|-------------------------|-------|-------|--------------|---------------------------|----------|
| ALLEGORIA | 68,228 | 2006 | CHINA KAOHSIUNG, TAIWAN | GLESS | 5,527 | 109.50M | TAIWANESE (WAN HAI LINES) | ECO |

DEMOLITION

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|---------------------------------|---------------|-----|------------|-----|--------------|-------------|----------|
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NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|-----------|--------------------|-------------------------|--------------|------------------|-------|------|
| CONT | 23,000TEU | 2024 | JIANGNAN SHIPYARD | 230.00M | CMA CGM | 9 | |
| CONT | 7,100TEU | Q2+Q3 2024 | DALIAN SHIPBUILDING | 80.00M | DANAOS | 2 | 2 |
| CONT | 2,900TEU | Q2 2023 - 2025 | FUJIAN MAWEI | 42.00M | EASTERN PACIFIC | 6 | 4 |
| CONT | 2,800TEU | H2 2023 - MAR 2024 | HYUNDAI MIPO | 45.60M | CAPITAL MARITIME | 4 | |
| CONT | 1,800TEU | Q2 2024 | PENGLAI ZHONGBAI JINGLU | 27.00M | MTT SHIPPING | 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 |
|---------------------------------|---------------|-----|------------|-----|--------------|-------------|----------|
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NEWBUILDINGS

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

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