NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 13

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 1ST APRIL 2022.

Even though Putin's troops appear to be shifting their focus to the Ukrainian eastern provinces and Black Sea ports there is still no sign of an end to the war itself. Meanwhile, the West's, where possible, boycott of cheap Russian oil and gas is combining within already Covid depleted economies to cause not only rising inflation in respect of electricity, heating and transportation but also in food supplies as items like grains and animal feeds which used to come to Europe from Ukrainian Black Sea ports now have to be sourced from much further away. The ultimate benefit to the world might be that the sudden loss (rejection) of Russia's cheap fossil fuel will lead to the speeding up of many county's adoptions of renewable energy production, but whether that be by nuclear, sun, wind, wave or hydro etc., the planning, construction and implementation of same takes many years, so in the meantime the world has to use what it has, which means coal, oil and LNG transportation by ships is not only with us for a few more years but almost certain to increase in ton miles terms in the short to medium term.

Notwithstanding the above positive prediction for the freight markets, the Baltic dry indexes all posted losses last week probably because in these days of 24/7 instant news feeds, corporations tend to react to the 'now' rather than 'foreseeable future'. Friday's close saw the handy bulkers even lose some ground, for the first time in 8 weeks, by -4.2% w-o-w. The BSI was down by -9.2%, as was the BPI -9.1%, and the BCI by -5.3%. Overall, the BDI closed down -8.2% on 2357 points. Nevertheless, bulk carrier S+P volumes remaied strong with values still firming and Kamsarmax / Panamax vessels the flavour of last week.

While the Baltic dirty tanker index managed a welcome +20.9% improvement after 3 weeks of losses, the clean index fell for a 3rd straight week by -4.6% so even though the war will likely overall benefit both the crude and products trades the current rates are still not really reflecting it and tanker S+P volumes remain low with most interest centering on Suezmax and Aframax tonnage at this time.

A major sector of shipping currently going through strong inflation is ship newbuilding prices which are seeing their sharpest increases since those witnessed during the 2004-2009 boom. The world's major / quality shipyards already have region 790 containerships, 180 large LNG vessels, 400 tankers and 750 bulkers on their orderbooks to be built between now and 2025 which means yard space is already at a premium with steel and equipment prices only rising too. Contract prices on offer are already up by about 25% since the previous low in November 2020 and will carry on increasing while demand persists.

The subcontinent recycling sector last week saw Pakistan overtake Bangladesh as the regions highest payers for tonnage, probably due to a combination of Bangladesh's domestic steel prices falling by another $20 / LDT while Pakistan more urgently needs to replenish inventory on the beaches. With India now paying only marginally less than Bangladesh, the former are now far more competitive when offering for tonnage.

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SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD $	BUYERS	COMMENTS
TOKIO	306,206	2005	MITSUBISHI, JAPAN	N/A	31.50M	CHINESE	
EASTERN JUNIPER	305,749	2007	DAEWOO, S. KOREA	N/A	35.00M	UNDISCLOSED	SS DUE 03/22
BARI	159,186	2005	HYUNDAI, S. KOREA	EPOXY	21.50M	UNDISCLOSED	
DA YUAN HU	159,149	2004	BOHAI, CHINA	N/A	16.50M	UNDISCLOSED	DD DUE 05/22 BWTS FITTED
ADVANTAGE ANTHEM	***116,087***	***2011***	***SAMSUNG, S. KOREA***	***N/A***	***57.00M***	***SINGAPOREAN (SYNERGY MARINE)***	***ENBLOC***
ADVANTANGE AVENUE	***115,785***	***2010***	***SAMSUNG, S. KOREA***	***N/A***			
STI CARNABY	***109,999***	***2015***	***SUNGDONG, S. KOREA***	***EPOXY***	***43.00M***	***ITALIAN (PREMUDA)***	***ENBLOC SCRUBBER & BWTS FITTED***
STI SAVILE ROW	***109,999***	***2015***	***SUNGDONG, S. KOREA***	***EPOXY***	***43.00M***		***INCL 5YRS TC***
STI BENICIA	49,990	2014	SPP SACHEON, S. KOREA	EPOXY	26.50M	UNDISCLOSED	SCRUBBER & BWTS FITTED
CHALLENGE PEGASUS	47,786	2007	STX JINHAE, S. KOREA	EPOXY	12.70M	GREEK	BWTS FITTED
VS RIESA	34,558	2003	DALIAN, CHINA	EPOXY	5.85M	UNDISCLOSED	
HAFNIA SPICA	***25,268***	***2017***	***FUKUOKA, JAPAN***	***STST***	***252.40M***	***DUTCH (ACE TANKERS)***	***ENBLOC***
HAFNIA SOL	***25,253***	***2017***	***FUKUOKA, JAPAN***	***STST***			***BWTS FITTED***
HAFNIA SCEPTRUM	***25,198***	***2017***	***KITANIHON, JAPAN***	***STST***			
HAFNIA SIRIUS	***25,196***	***2016***	***KITANIHON, JAPAN***	***STST***			
HAFNIA SPARK	***25,196***	***2016***	***KITANIHON, JAPAN***	***STST***			
HAFNIA STELLAR	***25,196***	***2016***	***KITANIHON, JAPAN***	***STST***			
HAFNIA SAIPH	***25,194***	***2017***	***KITANIHON, JAPAN***	***STST***			
HAFNIA SKY	***25,193***	***2016***	***KITANIHON, JAPAN***	***STST***			
DL VIOLET	***13,093***	***2008***	***21ST CENTURY, S. KOREA***	***MARINE LINE***	***5.00M***	***VIETNAMESE***	***ENBLOC***
DL ASTER	***13,079***	***2007***	***21ST CENTURY, S. KOREA***	***MARINE LINE***	***4.80M***		

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD $	BUYERS	COMMENTS
PROVIDENCE	54,784	2008	DAEWOO, S. KOREA	82,423	46.50M	INDIAN (FORESIGHT)	
CRATIS	***54,656***	***2015***	***DAEWOO, S. KOREA***	***82,464***	***70.00M***	***JAPANESE***	***ENBLOC***
COPERINICUS	***54,656***	***2015***	***DAEWOO, S. KOREA***	***82,464***	***70.00M***		***SCRUBBER FITTED BBB***
HAPPY BIRD	7,875	1999	HYUNDAI, S. KOREA	8,468	6.10M	UNDISCLOSED	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	SCF URAL	159,314	2002	22,936	675	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
TANK	115,000DWT	Q2 2024	HYUNDAI VINASHIN	63.00M	METROSTAR	2	1
TANK	18,000DWT	2024	JINLING	-	ERIK THUN	1	
LNG	3,500CBM	MAR 2024	MITSUBISHI	-	KEYS BUNKERING WEST JAPAN	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1321	1112	699	581	1474	720
BCTI	917	933	624	444	1054	586

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD $	BUYERS	COMMENTS
BAOSTEEL EVOLUTION	206,331	2007	IMABARI, JAPAN	-	21.80M	CHINESE	
AZUR	82,282	2007	OSHIMA, JAPAN	-	20.00M	UNDISCLOSED	
ROSCO LITCHI	82,153	2011	TSUNEISHI ZHOUSHAN, CHINA	-	25.00M	GREEK	BWTS FITTED
DARYA KIRTHI	80,545	2012	STX JINHAE, S. KOREA	-	26.00M	UNDISCLOSED	SS PASSED BWTS FITTED
MARIBELLA	76,629	2004	IMABARI, JAPAN	GLESS	14.90M	CHINESE	
EVERSHINE	75,933	2000	KANASASHI, JAPAN	GLESS	12.00M	UNDISCLOSED	
RIO TAMARA	***75,610***	***2014***	***TAIZHOU KOUAN, CHINA***	***GLESS***	***22.50M***	***UNDISCLOSED***	***ENBLOC***
RIO GRITA	***75,378***	***2014***	***TAIZHOU KOUAN, CHINA***	***GLESS***	***22.50M***		
PENG DE	64,485	2014	GUANGZHOU HUANGPU, CHINA	GLESS	25.50M	HONG KONG BASED (JINHUI SHIPPING)	
NICON FORTUNE	63,562	2019	SHIN KASADO, JAPAN	CR 4X30T	36.00M	GREEK	
SBI HERMES	***61,272***	***2016***	***I-S SHIPYARD, JAPAN***	***CR 4X30T***	***32.00M***	***GREEK (CENTROFIN)***	***ENBLOC***
SBI ECHO	***61,258***	***2015***	***IMABARI, JAPAN***	***CR 4X30T***	***31.00M***		***SCRUBBER & BWTS FITTED***
SBI TANGO	***61,192***	***2015***	***IMABARI, JAPAN***	***CR 4X30T***	***31.00M***		***ECO M/E***
AMOY ACTION	56,874	2010	XIAMEN, CHINA	CR 4X30T	18.00M	UNDISCLOSED	PROMPT DELY MED
MANDARIN OCEAN	56,741	2012	JIANGSU HANTONG, CHINA	CR 4X36T	17.25M	SINGAPOREAN	
MANDARIN CROWN	56,406	2012	JIANGSU HANTONG, CHINA	CR 4X36T	17.25M	CHINESE	SS DUE 06/22
VEGA ROSE	55,711	2007	KAWASAKI, JAPAN	CR 4X30T	18.20M	UNDISCLOSED	
EVER AMPLE	50,029	1998	IMABARI, JAPAN	CR 3X14T	8.25M	UNDISCLOSED	WOODCHIP CARRIER
NONG LYLA	33,773	2004	OSHIMA, JAPAN	CR 4X30T	11.60M	UNDISCLOSED	BWTS FITTED
ECO DYNAMIC	32,354	2005	KANDA, JAPAN	CR 4X30T	14.00M	UNDISCLOSED	BWTS FITTED OHBS
NIKOLAOS GS	28,616	2002	IMABARI, JAPAN	CR 4X30T	9.20M	UNDISCLOSED	
MOUNT ADAMS	28,488	2002	KANDA, JAPAN	CR 4X30T	9.80M	UNDISCLOSED	BWTS & LOGS FITTED

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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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD $	BUYERS	UNITS	OPT.
BULK	210,000DWT	H2 2024	QINGDAO BEIHAI	66.00M	CMB	2	
BULK	65,000DWT	2024-2025	DALIAN SHIPBUILDING	31.50M	CITIC FL	10	
BULK	63,500DWT	H1 2024	NANTONG XIANGYU	32.50M	TMS DRY	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2357	2544	2072	1381	5526	3025
BCI	1864	1887	2394	891	10112	3968
BPI	3073	3413	2484	1796	4327	3114
BSI	2755	3020	1840	1594	3584	2634
BHSI	1695	1782	1137	990	2057	1531

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD $	BUYERS	COMMENTS
TALISKER	18,402	2001	GDANSKA GDYNIA, POLAND	CR 2X43T	1,121	17.00M	SWISS (MSC)	

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	12,000TEU	AUG-DEC 2024	NIHON SHIPYARD	133.00M	RCL	2	
CONT	8,000TEU	2024-2025	NEW TIMES	120.00M	MSC	14	
CONT	8,000TEU	2024-2025	QINGDAO BEIHAI	120.00M	MSC	8	
CONT	7,700TEU	2024-2025	HYUNDAI HEAVY	120.00M	MSC	6	
CONT	5,500TEU	Q1 2024	HJ SHIPBUILDING	72.20M	MPCC	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
LIVESTOCK	ALBARAKA III	2,196	1978	1,824	547	INDIA	

NEWBUILDINGS

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

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