



## MARKET REPORT – WEEK 9

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 1<sup>ST</sup> MARCH 2019.

Last week the dry freight indexes basically performed the same as the previous 2 weeks whereby the Capes/ BCI continued to fall (this time by -30% w-o-w), while the Panamax /BPI and Supras / BSI both further improved with the BPI gaining an impressive 30% and the BSI closing up by +7.4%, which meant the BDI overall concluded the week +4.7% better off. The Handys / BHSI also improved by a further +9.5% last week too.

On the Bulker S+P front, although the panamaxes, supras and handys have now made appreciable freight earning gains in the past 3 weeks, it seems it is still not enough to induce many deals to actually conclude, probably because we are currently at a stage where buyers are only willing to pay last done or below levels, while sellers feel the recent freight improvements justify at least last done or better levels. We, of course, do not include Capesize bulkers in our previous comment as they remain in the doldrums on earnings with China's economic direction (including Steel production) for 2019 / 2020 still somewhat unknown.

Tanker S+P also remains slow with many buyers still uncertain whether they should deal now or continue to wait especially while both the Baltic Clean and Dirty indexes continue to trend downwards as they have done since the beginning of the year.

The sub continent recycling market (recently dominated by Bangladesh) is now expecting some welcome competition to reappear from Indian buyers since the latter's domestic steel price has in the past week improved by about \$15 per LTD and their Rupee has made significant gains against the US Dollar. This should therefore help maintain or even improve levels that end breakers in India and Bangladesh are prepared to pay provided the politicians can keep a lid on the 'sabre rattling' between India and Pakistan. Pakistan meantime remains uncompetitive with India and Bangladesh in what it is able to pay.

Interestingly the number of Green Compliant / Hong Kong Certificate compliant yards in the subcontinent is now over 70 in India and 1 in Bangladesh that possess Statements of Compliance from NK, Rina and IRS classes, however, EU regulations on the safe and environmentally sound recycling of ships still only permits EU flagged ships to go only to EU approved yards as no sub continent facility has yet been approved despite several audits reportedly having taken place last year.

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## SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
GULF GLORY	298,414	2002	UNIVERSAL, JAPAN	N/A	24.25M	CHINESE (KUNLUN)	
<b>LEOPARD MOON</b>	<b>51,800</b>	<b>2013</b>	<b>SPP SHIPBUILDING, S. KOREA</b>	<b>EPOXY</b>	<b>27.00M</b>	<b>S. AFRICAN (UNICORN SHIPPING)</b>	<b>ENBLOC INTERNAL DEAL</b>
<b>LEOPARD SUN</b>	<b>51,800</b>	<b>2013</b>	<b>SPP SHIPBUILDING, S. KOREA</b>	<b>EPOXY</b>	<b>27.00M</b>		
LEOPARD	47,991	2010	IWAGI ZOSEN, JAPAN	EPOXY	17.00M	UNDISCLOSED	
CHILTERN	44,999	1999	HALLA, S. KOREA	ZINC	6.90M	INDIAN	
NORDIC RUTH	35,820	2000	DAEDONG, S. KOREA	EPOXY	6.10M	NIGERIAN	
LODESTAR GENESIS	14,281	2005	ASAKAWA, JAPAN	SSTEEL	7.20M	SINGAPOREAN	DD FRESHLY PASSED
COASTAL JUPITER	5,518	2013	GUANGZHOU HANGTONG, CHINA	EPOXY	4.50M	SINGAPOREAN (HONG LAM MARINE)	

## 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
GAS	MOURAD DIDOUCHE	83,228	1980	11,410	455.50	BANGLADESH	LNG
TANK	MEDELIN TOTAL	41,476	1992	8,212	435	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
LNG	174.000CBM	Q4 2021	DAEWOO SHIPBUILDING	190.00M	MARAN GAS	2	
LNG	174.000CBM	Q3 2022	SAMSUNG HEAVY	193.00M	AMERICAN	4	
LNG	12.000CBM	2021	SEMBCORP MARINE	175.00M	MOL	1	
LNG	2.500CBM	2021	JAPAN MARINE UNITED	-	ECOBUNKER SHIPPING	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	781	828	669	635	1256	828
BCTI	576	594	600	479	917	583

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## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
TE HO	77,834	2004	CHINA SHIPBUILDING, TAIWAN	GLESS	6.90M	UNDISCLOSED	
AFRICAN LOON	61,255	2016	TADOTSU, JAPAN	CR 4X30T	22.60M	GREEK	DECLARED PURCHASE OPTION
JPO DELPHINUS	56,819	2009	JIANGSU HANTONG, CHINA	CR 4X35T	9.00M	S.KOREAN	
DARYA BRAHMA	56,056	2006	MITSUI TAMANO, JAPAN	CR 4X30T	10.90M	UNDISCLOSED	
ESTIA	28,701	2004	SHIN KOCHI, JAPAN	CR 4X30T	5.90M	VIETNAMESE (TAN BINH)	
AROSA	28,542	1996	TSUNEISHI, JAPAN	CR 4X30T	4.45M	MIDDLE EASTERN	OLD SALE
HANSE GATE	27,781	2004	GUANGZHOU WENCHONG, CHINA	CR 3X30T	4.70M	UNDISCLOSED	INSOLVENCY SALE LAKER

## 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	ANANGEL DESTINY	171,997	1999	22,145	432	AS IS SINGAPORE	
BULK	ANANGEL DYNASTY	171,101	1999	21,625	432	AS IS SINGAPORE	
BULK	WELL DEEP	69,235	1993	9,614	422	BANGLADESH	AS IS SINGAPORE

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	87.000DWT	ELY 2021	MITSUI ENGINEERING	36.50M	KASSIAN MARITIME	1	
BULK	59.900DWT	2021	OSHIMA SHIPBUILDING	-	NYK	1	
BULK	8.000DWT	DEC 2020	COCHIN SHIPYARD	-	UTKARSH ADVISORY	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	664	634	1207	601	1773	1303
BCI	383	545	1592	545	3632	2015
BPI	863	666	1500	560	1775	1371
BSI	759	707	1004	415	1204	998
BHSI	393	359	586	290	675	573

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
NYK APOLLO	81,171	2002	IHI MARINE UNITED, JAPAN	GLESS	6,492	13.00M	GREEK (CYPRUS SEA LINES)	

## DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	ELISE	65,695	2006	20,500	460	ASIS CHINA	INCL ABT 180T ROB
CONT	MARIBOR	51,845	2005	17,355	443	ASIS SINGAPORE	
CONT	OCEAN PROLOGUE	18,294	1995	6,256	434	ASIS SINGAPORE	

## 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
RORO	CHANG FA KOU	11,678	1985	7,833	470	BANGLADESH	

## NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE	BUYERS	UNITS	OPT.
CRUISE	200 PAX	2021 - 2022	CHINA MERCHANTS	-	SUNSTONE SHIPS	1	
CRUISE	12.300 GT	Q3 2021	ULSTEIN	-	LINDBLAD EXPEDITIONS	1	2

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