



MARKET REPORT – WEEK 24+25

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 21ST JUNE 2019.

In the 2 weeks since our last report the dry cargo indexes had a week (24) of negativity via BCI -3.3%, BPI -6.7% and BSI -0.4% causing the BDI to overall lose -4.7%, but then last week (25) we saw all (but the BPI), dry indexes swing positive again whereby the BCI was up +26.6% w-o-w, the BSI +4.9%, while the BPI was just down a little at -3%, so overall the BDI closed up by +14.2%.

We suspect the large BCI improvement last week was partly to do with Vale of Brazil receiving permission to reopen their Brucutu mine which is expected to return about 30 million tonnes of iron ore to the dry bulk market annually.

With the shipping world somewhat holding its breath over latest actions in the Persian Gulf area, and what it and / or the USA might do next, as Iran continues to 'hit out' as even stronger sanctions are imposed, S+P activity, especially of tankers, appears to have slowed again especially in week 25. Other factors currently significantly affecting the thoughts and actions of would be buyers of wet or dry tonnage are the still significant lack of traditional shipping finance available from Banks, even for modern tonnage and virtually zero availability for tonnage over 15 years old, and also buyers need to be very aware of what Ballast Water Treatment facilities have been planned and / or already fitted to existing ships and similarly what measures have been installed or planned for all vessels that will be affected by the IMO 2020 regulations that come into effect on January 1st which requires a huge decrease in the sulphur content in marine fuels globally from 3.5% to 0.5%.

The sub continent recycling markets are also much quieter at this time with prices on offer significantly reduced recently. In Bangladesh this is because on top of their having a lot of stock ships in hand, the government there introduced 10% VAT on ships brought for recycling in their 13th June budget, which could decrease levels the Bangladesh breakers can now offer by up to \$25 per LDT. As is usual, the breakers association is now in discussions with their government to try and overturn this tax. A similar situation is also ongoing in Pakistan where their government also slapped new duties on imported ships for recycling. So that leaves India as the most likely buyers at the moment albeit levels on offer are now only in \$405-425 region with the possibility levels on offer by the whole region could soon dip under the \$400 mark.

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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
HYUNDAI SAMHO 8022	300,000	2020	HYUNDAI SAMHO, S. KOREA	N/A	92.50M	NORWEGIAN (FRONTLINE)	
EVER RICH NO. 18	105,483	2003	SUMITOMO HEAVY, JAPAN	EPOXY	14.50M	GREEK	CLEAN LR2 SS PASSED
FPMC 22	50,997	2010	STX OFFSHORE, S. KOREA	ZINC	14.50M	UNDISCLOSED	ENBLOC
FPMC 21	50,995	2009	STX OFFSHORE, S. KOREA	EPOXY/ZINC	14.50M		IMO 2
FPMC 20	50,994	2009	STX OFFSHORE, S. KOREA	EPOXY/ZINC	14.50M		UNDER NEGOS
ATLANTIC PEGASUS	46,838	2010	HYUNDAI MIPO, S. KOREA	EPOXY	20.00M	DANISH (TORM)	ENBLOC
ATLANTIC QUEEN	46,838	2010	HYUNDAI MIPO, S. KOREA	EPOXY	20.00M		DEEPWELL
HIGH EFFICIENCY	46,547	2009	NAIKAI ZOSEN, JAPAN	EPOXY	16.10M	ITALIAN (PREMUDA)	SS PASSED PUMPROOM
BORAQ	46,286	2003	HYUNDAI MIPO, JAPAN	ZINC	7.10M	UNDISCLOSED	IMO 2
SICHEM PARIS	13,079	2008	21ST CENTURY, S. KOREA	EPOXY PHEN	8.20M	VIETNAMESE	
KAITO MARU	4,998	2007	MIURA SAIKI, JAPAN	EPOXY	3.10M	UNDISCLOSED	LAID UP

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	AL YARMOUK	317,033	2014	46,918	325	INDIA	ASIS BAHRAIN
TANK	WATBAN	300,361	1996	48,100	442	INDIA	ASIS JEDDAH INCL ABT 1700T ROB
TANK	BRILLIANT	44,484	1992	8,451	421	ASIS SINGAPORE	INCL ABT 200T ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	50.000DWT	Q1 2021	STX OFFSHORE	37.00M	GOLDEN ENERGY MANAGEMENT	2	2
LNG	174.000CBM	JUN 2022	SAMSUNG HEAVY	190.50M	BERMUDA BASED	2	
LNG	174.000CBM	Q2 2022	DAEWOO SHIPBUILDING	186.50M	MARAN GAS	1	
LPG	86.000CBM	APR 2022	HYUNDAI HEAVY	74.00M	KSS SHIPPING	1	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	679	657	745	618	1256	826
BCTI	510	494	506	479	917	591

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
OCEAN RUBY	92,500	2010	COSCO DALIAN, CHINA	-	13.20M	GERMAN (OLDENDORFF)	OLD SALE
KEY NAVIGATOR	81,955	2014	TSUNEISHI, JAPAN	GLESS	23.00M	JAPANESE	SS PASSED BWTS FITTED
AGTR BLOSSOM	81,580	2019	TSUNEISHI ZHOUSHAN, CHINA	GLESS	34.00M	UNDISCLOSED	ENBLOC
AGTR AMBITION	81,580	2019	TSUNEISHI ZHOUSHAN, CHINA	GLESS	34.00M		POST-PANAMAX
TAI PROGRESS	77,834	2004	CHINA SHIPBUILDING, TAIWAN	GLESS	7.20M	CHINESE	SS PASSED BWTS FITTED
THETIS	73,624	2004	JIANGNAN SHIPYARD, CHINA	GLESS	6.40M	UNDISCLOSED	SS DUE
ULTRA INNOVATION	61,188	2016	TADOTSU, JAPAN	CR 4X30T	24.00M	GREEK	INCL 12 MOS TCB
SUSE	56,925	2011	JIANGSU HANTONG, CHINA	CR 4X35T	10.80M	GREEK	
HECTOR	52,512	2002	KANASASHI, JAPAN	CR 4X30T	6.65M	UNDISCLOSED	
PISTIS	52,388	2004	TSUNEISHI CORP, JAPAN	CR 4X30T	7.50M	CHINESE	
LAS TORTOLAS	50,633	2011	OSHIMA, JAPAN	CR 4X30T	12.30M	DANISH (NAVISION)	OHBS
ODIGITRIA	46,509	2001	MITSUI TAMANO, JAPAN	CR 4X30T	5.80M	UNDISCLOSED	
STAR MASAYA	42,717	1998	IHI - TOKYO, JAPAN	CR 4X30T	4.20M	CHINESE	
ALKYON	36,056	2015	JINLING SHIPYARD, CHINA	CR 4X30T	12.50M	NON-EUROPEAN	VIA AUCTION
DAIWAN BRAVE	34,358	2014	NAMURA, JAPAN	CR 4X30T	15.50M	GREEK	
NORD TOKYO	28,343	2009	IMABARI, JAPAN	CR 4X30T	7.80M	UNDISCLOSED	

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
DONGTAI BAOZE	12,094	2013	RONGCHENG XIXIAKOU, CHINA	CR 3X80T	4.80M	CHINESE	VIA AUCTION

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	RAKIURA MARU	23,872	1996	8,502	468	INDIA	GREEN RECYCLING INCL ABT 800T ROB

NEWBUILDINGS

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

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1239	1085	1341	601	1773	1191
BCI	2278	1800	2011	92	3632	1767
BPI	1096	1131	1355	560	1775	1287
BSI	751	716	1092	415	1204	904
BHSI	440	420	593	290	675	506

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
PARISFAL	101,504	2006	HYUNDAI SAMHO, S. KOREA	GLESS	8,204	25.00M	GREEK (DANAOS)	
HAMMONIA AMERICA	56,620	2014	ZHEJIANG OUHUA, CHINA	GLESS	4,896	80.00M	SINGAPOREAN (SEACON)	ENBLOC
HAMMONIA SAPPHIRE	56,592	2014	ZHEJIANG OUHUA, CHINA	GLESS	4,896			
HAMMONIA VIRGINIA	55,944	2014	ZHEJIANG OUHUA, CHINA	GLESS	4,896			
BALTHASAR SCHULTE	49,856	2012	JIANGSU NEWYANGZI, CHINA	GLESS	4,249	10.90M	UK BASED (BOREALIS)	BWTS FITTED, DD PASSED, INCL TC
JPO LEO	41,743	2005	SZCZECINSKA, POLAND	CR 3X45T	3,091	7.00M	NORWEGIAN (ATLANTICA)	
AS ARIES	29,266	2001	GDANSKA, POLAND	CR 3X45T	1,835	5.00M	MIDDLE EASTERN	
SINAR SANGIR	21,937	2008	IMABARI, JAPAN	GLESS	1,708	8.50M	CHINESE	ENBLOC
SINAR SUBANG	21,935	2008	IMABARI, JAPAN	GLESS	1,708	8.50M		
SUNSHINE BANDAMA	21,470	2007	IMABARI, JAPAN	CR 3X40T	1,700	7.80M	CHINESE (SHANGHAI SHIPPING)	
CONTSHIP ACE	8,524	2007	YANGFAN, CHINA	GLESS	704	3.45M	FAR EASTERN	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	HONGKONG BRIDGE	50,954	2001	16,318	472	FULL SUBCONT OPTIONS	
CONT	ROTTERDAM BRIDGE	50,954	2001	16,318	482	FULL SUBCONT OPTIONS	INLC ABT 52T SPARE PROPELLER

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	12.000TEU	2021	YANGZIJIAN SHIPBUILDING	91.00M	MSC	7	3
CONT	2.500TEU	Q4 2020	HYUNDAI HEAVY	35.00M	KMTC	2	

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NILIMAR Ships Sale & Purchase

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	DELPHINUS	10,761	1991	6,786	415	INDIA	PCTC GREEN RECYCLING
RORO	TRANS PACIFIC 5	10,729	1992	6,786	415	INDIA	PCTC GREEN RECYCLING
FERRY	SHIDAO	2,818	1989	6,533	325	ASIS CHINA	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE	BUYERS	UNITS	OPT.
ROPAX	2.500PAX	2021 - 2022	GSI NANSHA	110.00M	MOBY LINES, ITALY	2	2

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