



MARKET REPORT – WEEK 1

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 6TH JANUARY 2023.

Happy New Year!

All the Baltic dry cargo and tanker indexes closed down on Friday 6th Jan quite significantly from their Friday 23rd December Dec '22 close levels, however, since in between it was Christmas and last week was shortened by New Year and Epiphany Holidays we should not too read much into that and instead look forward to what 2023 may have in store for the shipping sector:

- The newbuilding order book currently stands at only about 7% of the fleet which is a great fundamental to begin with and one that owners, banks and investors should bear in mind when considering future orders in order not to destabilize the current ship supply / demand equilibrium.

- The boycotting of Russian oil and gas exports, due to Russia's invasion of Ukraine, has caused higher ton mile utilization of the world's oil and gas fleets as Europe especially is forced to seek alternative supplies from further away, and once the war is over (hopefully sometime in 2023) the dry fleet will benefit from a massive rebuilding program in Ukraine plus higher grain exports etc from there.

- China, as always, has the largest effect on world shipping employment due to its huge raw material imports and massive export volume of finished goods, so the hope for 2023 is that they can quickly get their latest Covid outbreak under control and at the same time stem or reverse their real estate sector crash.

Irrespective of the above factors and plenty of others that affect the shipping markets, there is currently much financial turmoil in many country's economies and their people's individual abilities to eat, heat and pay their bills due to a huge uplift in energy and food costs during the second half of 2022 and this is where many governments attentions will be focused in 2023.

Because of the steady decline in the BDI since May 2022, last week saw only a few bulkers change hands in the S&P sector with buyers now expecting to always pay less than last done levels, while in the tanker sector not many vessels were sold last week too but their values generally remain stable even though potential buyers will be trying to benefit from the recent softening of tanker rates when negotiating purchases.

The subcontinent recycling sector had a difficult 2022 mainly due to a general lack of vessels being offered to them for breaking as owners enjoyed attractive freight rates in most sectors, however there is expectation that quite a few container vessels could be heading for the beaches this year as new larger replacements are delivered etc. Meantime banks in Bangladesh and Pakistan need to solve their foreign exchange issues in order to be able provide letters of credit facilities required by their recycling clients.

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

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 |
|-----------------|---------|------------|------------------------|------------|--------------|----------------|------------------------|
| ELLINIS | 306,507 | 2007 | DAEWOO, S. KOREA | N/A | 57.00M | MIDDLE EASTERN | BWTS & SCRUBBER FITTED |
| FPMC C HONOR | 298,078 | 2008 | UNIVERSAL, JAPAN | N/A | 54.50M | UNDISCLOSED | BWTS & SCRUBBER FITTED |
| ASIA DAWN | 281,396 | 2005 | IHI MARINE, JAPAN | N/A | 52.00M | MIDDLE EASTERN | BWTS FITTED |
| ICE TRANSPORTER | 146,270 | 2006 | UNIVERSAL, JAPAN | N/A | 47.50M | UNDISCLOSED | ICE 1A BWTS FITTED |
| JEY HOPE | 8,981 | 2008 | KWANGSUNG, S. KOREA | MARINELINE | 8.30M | DUBAI BASED | 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 |
|---------------------------------|---------------|-----|------------|-----|--------------|-------------|----------|
| - NO SALES REPORTED THIS WEEK - | | | | | | | |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|------------|---------|--------------|--------------|------------|-------|------|
| LNG | 180,000CBM | Q1 2026 | CMHI-JIANGSU | 235.00M | CELSIUS | 4 | 4 |
| LNG | 4,500CBM | 2026 | FLENSBURGER | - | GERMAN J/V | 3 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 1391 | 1873 | 705 | 679 | 2494 | 1400 |
| BCTI | 1068 | 2135 | 627 | 551 | 2135 | 1238 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|-------------------|----------------|-------------|------------------------|----------|---------------|--------------------------------|---------------------------|
| CAPE MAPLE | 206,204 | 2005 | IMABARI SAIJO, JAPAN | - | 15.50M | CHINESE | |
| AMITY | 180,311 | 2009 | DALIAN, CHINA | - | 19.20M | UNDISCLOSED | |
| GOODSHIP | 177,536 | 2005 | mitsui, JAPAN | - | 17.50M | GREEK (UNITED MARITIME) | ENBLOC BWTS FITTED |
| TRADERSHIP | 176,925 | 2006 | NAMURA, JAPAN | - | 18.75M | | INTERNAL DEAL |
| AQUAHOPE | 177,173 | 2007 | NAMURA, JAPAN | - | 18.00M | TURKISH | BWTS FITTED |
| ACHILLES II | 75,785 | 2004 | SANOYAS, JAPAN | GLESS | 10.30M | UNDISCLOSED | BWTS FITTED |
| CN JOURNEY | 57,005 | 2010 | COSCO ZHOUSHAN, CHINA | CR 4X30T | 13.00M | INDONESIAN | |
| SUNRISE RAINBOW | 56,416 | 2012 | JIANGSU HANTONG, CHINA | CR 4X36T | 15.60M | UNDISCLOSED | |
| BALTIC PEARL | 37,227 | 2014 | ZHEJIANG OUHUA, CHINA | CR 4X30T | 19.00M | UNDISCLOSED | BWTS FITTED |
| KIRISHIMA SKY | 35,309 | 2014 | MINAMINIPPON, JAPAN | CR 4X30T | 16.50M | TURKISH | BWTS FITTED |

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 | LILA KYOTO | 172,566 | 1999 | 20,886 | 517 | INDIA | PREVIOUS SALE FAILED |
| TWEEN | FU OCEAN | 12,000 | 1998 | 3,531 | 498 | ASIS BATAM | INCL ROB FOR THE TRIP |

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 | 1130 | 1515 | 2289 | 1082 | 3344 | 1935 |
| BCI | 1512 | 2261 | 2432 | 411 | 4526 | 1955 |
| BPI | 1299 | 1535 | 2957 | 1271 | 3413 | 2303 |
| BSI | 839 | 1062 | 2074 | 1062 | 3020 | 2015 |
| BHSI | 552 | 663 | 1300 | 663 | 1782 | 1186 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|---------------------|----------|-------|--------------|---------|----------|
| G. ACE | 33,662 | 2007 | NAIKAI ZOSEN, JAPAN | CR 3X40T | 2,553 | 13.70M | CHINESE | |

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 | 8,000TEU | 2025 | YANGZIJANG SHIPBUILDING | 100.00M | LEPTA SHIPPING | 4 | |

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 |
|---------------------------------|-----|------------|------|----------|-----|-------|--------|----------|
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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. |
|------|----------|--------------|----------------|--------------|--------|-------|------|
| PCC | 6,900CEU | Q1 - Q2 2025 | SHIN KURUSHIMA | - | K LINE | 2 | |

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