



MARKET REPORT – WEEK 2

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 13TH JANUARY 2023.

We expected the war in Ukraine would be quieter during the winter months but Putin does not seem to have got that memo and continues to throw missiles at whatever he believes will cause the most misery to Ukraine's citizens, especially utility infrastructure and housing complexes. In return the West is increasing its support for Ukraine both financially and via donation of advanced weaponry and munitions. On the ground it seems Russia is net conceding previously captured land while at the same time taking heavy losses of their own weapons and military personnel. And now it seems that China may be backing off its support for what Russia is doing in Ukraine too, because a) they may have been misled by Putin about his full intentions regarding Ukraine, and more importantly b) because China has plenty of problems on its own doorstep to deal with in respect of a mass reoccurrence of Covid since it abandoned its lockdown policy in December, their real estate market collapse, an ailing domestic economy and an increasingly unhappy / belligerent population. This is actually good news for the rest of the world which, in the past 15-20 years or so, has been intimidated by China as it has massively prospered while at the same time excerpting its will and influence across virtually all world sectors and markets. However, incidents like China's denial of their original Covid outbreak, unreasonable international trading practices, threats towards Taiwan and land grabs in the South China Sea have caused the West to keenly seek alternative trading partners in recent years to the extent that China now appears to have realized that it needs to act with a little more humility if it is to in order to regain / retain its trading advantage which in turn will assist it to settle its domestic issues too. Western economists are watching China developments closely because they know that when China's economy and GDP grows then so does their own. Accordingly there are predictions of governmental policy resets in China during 2023 as a prelude to growth and better times ahead end 2023 and into 2024 which will greatly assist to lower the current inflation etc in the West. If and when the war in Ukraine ends the current food inflation in the West should reduce too.

Last week saw the dry cargo freight rates continue to lose further significant ground across all sectors: the BCI was down -16.3%, the BPI -17.7%, BSI -18.2% and the BHSI -9.4%, which means the BDI closed on Friday below the 1000 mark at 946, levels it has not been at since the first half of 2020.

The Subcontinent recycling sector remains in difficulties still with few vessels being offered for scrap while at the same time though domestic steel prices technically increased by about \$5-10 per ton in Bangladesh and Pakistan last week, both countries remain too short of foreign currency for their banks to be able to support the required letters of credit to enable ship purchases.

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
COSGREAT LAKE	298,833	2002	NANTONG COSCO, CHINA	N/A	39.00M	MIDDLE EASTERN	BWTS FITTED
SYRA	105,309	2010	SUMITOMO, JAPAN	N/A	39.50M	UNDISCLOSED	BWTS FITTED
KONSTANTIN JACOB	76,547	2011	DALIAN, CHINA	EPOXY	125.00M	UNDISCLOSED	ENBLOC
GEORG JACOB	75,618	2011	DALIAN, CHINA	EPOXY			CPP
CORDULA JACOB	75,618	2012	DALIAN, CHINA	EPOXY			BWTS FITTED
TILL JACOB	69,999	2012	DALIAN, CHINA	EPOXY			
LUMEN N	63,599	2008	STX, S. KOREA	EPOXY	23.00M	TURKISH	ENBLOC
AURORA N	63,495	2008	STX, S. KOREA	EPOXY	23.00M		ICE 1A
APOLLON	53,148	2005	HYUNDAI, S. KOREA	EPOXY	126.00M	UNDISCLOSED	ENBLOC
ARIS	53,106	2005	HYUNDAI, S. KOREA	EPOXY			BWTS FITTED
AJAX	53,095	2005	HYUNDAI, S. KOREA	EPOXY			DEEPWELL
AFRODITE	53,082	2005	HYUNDAI, S. KOREA	EPOXY			ICE 1A
ARTEMIS	53,039	2005	HYUNDAI, S. KOREA	EPOXY			
ARIADNE	53,021	2005	HYUNDAI, S. KOREA	EPOXY			
PLOVER PACIFIC	50,576	2009	SPP, S. KOREA	EPOXY	23.50M	UNDISCLOSED	BWTS FITTED CPP DEEPWELL
CHALLENGE PASSAGE	48,658	2005	IWAGI ZOSEN, JAPAN	EPOXY	17.50M	UNDISCLOSED	BWTS FITTED CPP PUMPROOM
DELPHI	38,877	2006	GUANGZHOU, CHINA	EPOXY	14.00M	MIDDLE EASTERN	BWTS FITTED CPP DEEPWELL
BALTIC SKY I	37,272	2001	HYUNDAI, S. KOREA	EPOXY	11.50M	TURKISH	BWTS FITTED ICE 1B DPP DEEPWELL
OLYMPIC VISION	34,663	2006	DALIAN, CHINA	EPOXY	15.60M	TURKISH	BWTS FITTED CPP DEEPWELL

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
TELENDOS	26,634	2010	HYUNDAI, S. KOREA	34,513	33.00M	UNDISCLOSED	
SYN ALTAIR	7,553	1998	CANTIERE NAVALE, ITALY	7,031	6.00M	FAR EASTERN	SS DUE 02/23

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	HONOR LUCK	5,204	1988	2,044	523	BANGLADESH	
TANK	DE XIANG	4,978	1990	1,820	530	BANGLADESH	
TANK	XIANG SHUN	2,972	1996	1,314	525	BANGLADESH	
TANK	SUN SHUN	2,954	1994	1,206	525	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	H1 2025	HYUNDAI HEAVY	-	TSAKOS	1	1

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1445	1391	698	679	2494	1414
BCTI	857	1068	593	551	2135	1239

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AQUASALWADOR	180,012	2012	DAEHAN, S. KOREA	-	52.00M	GREEK (LASKARIDIS)	ENBLOC
AQUANAVIGATOR	179,905	2011	DAEHAN, S. KOREA	-			
BULK CHINA	176,274	2005	UNIVERSAL , JAPAN	-	13.30M	UNDISCLOSED	BWTS FITTED
PETIT CHAM	63,526	2013	CHENGXI, CHINA	CR 4X30T	20.50M	UNDISCLOSED	BWTS FITTED
SEA KSANTI	59,941	2012	HYUNDAI, S. KOREA	CR 4X30T	18.70M	TURKISH	
ASTRA PERSEUS	58,518	2012	DSME SHANDONG, CHINA	CR 4x35T	16.55M	NORWEGIAN KS	FINANCIAL DEAL BWTS FITTED
KITAKAMI	55,668	2009	MITSUI, JAPAN	CR 4X30T	15.25M	UNDISCLOSED	BWTS FITTED
CORKSCREW	33,193	2010	KANDA, JAPAN	CR 4X30T	13.75M	CHINESE	BWTS FITTED OHBS
ATLANTIC DREAM	32,527	2011	ZHEJIANG HONGXIN, CHINA	CR 4X30T	10.75M	UNDISCLOSED	BWTS FITTED TIER I
LOVELY LEAH	28,383	2012	IMABARI, JAPAN	CR 4X30T	11.40M	UNDISCLOSED	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	BEI LUN 15	43,685	1989	7,995	510	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	Q4 2025 - Q1 2026	TSUNEISHI	-	MITSUI & CARGILL	2	
BULK	63,500DWT	2025	NEW DAYANG	31.00M	MARINE CAPITAL	1	
BULK	63,500DWT	2025	NEW DAYANG	31.00M	OCEAN AGENCIES	1	
BULK	63,500DWT	2025	NANTONG XIANGYU	31.00M	DOUN KISEN	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	946	1130	1764	946	3344	1894
BCI	1299	1512	1496	411	4526	1925
BPI	1069	1299	2375	1069	3413	2247
BSI	686	839	1897	686	3020	1965
BHSI	500	552	1192	500	1782	1158

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SEALAND GUAYAQUIL	34,470	2009	JIANGSU YANGZIJANG, CHINA	CR 3X45T	2,546	13.00M	UNDISCLOSED	
BUXCONTACT	33,807	2002	AKER, GERMANY	CR 3X45T	2,478	9.75M	UNDISCLOSED	
X-PRESS BRAHMAPUTRA	14,070	1998	SZCZECINSKA STOCZNIA, POLAND	CR 3X40T	1,162	4.00M	TURKISH	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	SOL DELTA	22,983	1995	7,852	587	ASIS COLOMBO	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	1,900TEU	Q4 2024-Q1 2025	AIKAI ZOSEN	33.00M	SAMUDERA 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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

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

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