



MARKET REPORT – WEEK 3

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 20TH JANUARY 2023.

It's week 3 of a new year and the dry freight market continues to fall with the BDI closing down by a further w-o-w -19.3% on Friday to a lowly 763 points, which is a long way off the 3344 level it was at the end of May 2022. This market softness can to a large extent be explained due to several factors: the war in Ukraine, food energy and financial hardships in the West, China's massive slow down in consumption and production and lastly the fact that the current week long Chinese New Year holidays were this year so close to Christmas that much of the Far East will not really get seriously 'open for business' until the beginning of February where after we expect to see a pick up in activity from that region. Last week saw all Baltic dry cargo indexes close down again, the BCI by -39,4% w-o-w, the BPI by -0.85%, BSI -5% and the BHSI -11.8%.

In the S+P sector reported bulker sales are now becoming fewer by the week with values also in decline though we believe it will only require a modicum of positive news from Ukraine or China to quickly reverse the trend. Meanwhile tanker S+P volumes and values remain strong and rising as owners and investors ride the resurgent market waves created mainly by Russia's sanctioning from the world's oil and gas markets.

The subcontinent recyclers plots remain very low on inventory with breakers keen to lure tonnage to the beaches, and though on paper the levels they are willing to offer, due to rising domestic steel demand and stabilization of their currencies against the Dollar, are firming only Indian breakers are currently able to actually secure letters of credit from their financing banks, while Bangladeshi and Pakistani banks continue to struggle due to a lack of foreign currency on hand. Accordingly India is now the highest payer in the region at approximately \$560 per LDT for container tonnage, \$550 for Tankers and \$540 for bulkers and a couple of vessels have actually been sold to Indian breakers lately, while Bangladesh and Pakistan are indicating respectively lower levels but without the ability to actually consummate contracts at this time anyway.

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
MARAN AQUARIUS	320,821	2005	DAEWOO, S. KOREA	N/A	57.00M	UNDISCLOSED	BWTS FITTED
SEAMAGIC	116,905	2007	HYUNDAI, S. KOREA	EPOXY	47.00M	UNDISCLOSED	DPP
JO PINARI	75,022	2012	STX, S. KOREA	EPOXY	140.00M	DANISH (TORM)	ENBLOC SS/DD DUE
JO PROVEL	75,013	2013	STX, S. KOREA	EPOXY			SS DUE 03/23
JO REDWOOD	73,847	2013	NEW TIMES, CHINA	EPOXY			
JO ROWAN	73,811	2013	NEW TIMES, CHINA	EPOXY			
ALPINE PLYMOUTH	74,606	2011	HYUNDAI, S. KOREA	EPOXY	32.20M	DANISH	ENBLOC
ALPINE PEMBROKE	74,602	2010	HYUNDAI, S. KOREA	EPOXY	31.60M		
ALPINE PACIFICA	74,554	2011	HYUNDAI, S. KOREA	EPOXY	32.20M		
ALPINE PEARL	74,552	2011	HYUNDAI, S. KOREA	EPOXY	34.00M		
PETALI LADY	71,830	2004	STX JINHAЕ, S. KOREA	EPOXY	18.75M	UNDISCLOSED	
LILA AMAZON	51,218	2007	STX JINHAЕ, S. KOREA	EPOXY	20.00M	TURKISH	BWTS FITTED DEEPWELL
ATLANTICA BREEZE	46,846	2007	SUNG DONG, S. KOREA	EPOXY	19.00M	FAR EASTERN	CPP DEEPWELL
CHEMTRANS MARS	37,651	2007	HYUNDAI, S. KOREA	EPOXY	20.10M	UNDISCLOSED	BWTS FITTED ICE 1A - DPP DEEPWELL
T RIGEL	20,919	2021	RUSHAN, CHINA	MARINELINE	28.50M	UNDISCLOSED	ENBLOC D/E PROPULSION
T PROCYON	19,200	2021	RUSHAN, CHINA	STST	28.50M		BWTS FITTED
MILD BLOOM	20,768	2006	SHIN KURUSHIMA, JAPAN	STST	16.10M	GREEK	BWTS FITTED
BUNGA LAVENDER	19,997	2010	FUKUOKA, JAPAN	STST	20.00M	UNDISCLOSED	
DREGGEN	19,994	2008	FUKUOKA, JAPAN	STST	19.50M	CHINESE (DING HENG)	
GIANCARLO D	19,801	2016	NINGBO XINLE, CHINA	STST	28.00M	CHINESE	ENBLOC
NQ ALPINIA	19,800	2016	NINGBO XINLE, CHINA	STST	28.00M		BWTS FITTED

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
PUTERI INTAN SATU	75,849	2002	MITSUBISHI, JAPAN	134,770	30.00M	SOUTH EAST ASIAN	LNG
INGE KOSAN	3,796	2011	YANGZHOU KEJIN, CHINA	3,604	9.80M	INDONESIAN (PERTAMINA)	

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NILIMAR Ships Sale & Purchase

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.
TANK	158,000DWT	2025	DAEHAN	77.00M	GOLDEN ENERGY	1	1
TANK	115,000DWT	Q2 - Q4 2025	COSCO HI YANGZHOU	60.00M	TMS	3	
TANK	8,000DWT	Q4 2024	FERUS SMIT	-	ERIK THUN	4	
LNG	200,000CBM	H1 2026	HYUNDAI HEAVY	261.50M	DYNAGAS	3	
LNG	174,000CBM	H2 2026	HYUNDAI SAMHO	250.00M	CAPITAL MARINE	2	
VLGC	88,000CBM	NOV 2025 - FEB 2026	HYUNDAI HEAVY	96.60M	EVALEND	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1415	1445	692	679	2494	1428
BCTI	715	857	551	551	2135	1256

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AQUAGENIE	177,346	2003	NAMURA, JAPAN	-	14.50M	UNDISCLOSED	
DYNA GLOBE	99,347	2006	IMABARI, JAPAN	-	15.50M	FAR EASTERN	BWTS FITTED
AM LIBERIA	98,730	2013	TSUNEISHI ZHOUSHAN, CHINA	-	20.50M	GREEK	BWTS FITTED
NAVIOS PROSPERITY I	75,527	2007	STX JINHAЕ, S. KOREA	GLESS	13.75M	UNDISCLOSED	BWTS FITTED
ULTRA GUJARAT	61,671	2012	OSHIMA, JAPAN	CR 4X30T	20.60M	HKG BASED (PACIFIC BASIN)	ENBLOC
ULTRA SASKATOON	61,470	2012	SHIN KASADO, JAPAN	CR 4X30T	20.95M		
ULTRA DWARKA	61,395	2012	SHIN KASADO, JAPAN	CR 4X30T	20.70M		
ULTRA INTEGRITY	61,181	2016	TADOTSU, JAPAN	CR 4X30T	24.30M		
ULTRA LANIGAN	58,032	2012	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	17.50M		
ULTRA FITZ ROY	37,918	2016	IMABARI, JAPAN	CR 4X30T	20.60M		
MIREILLE SELMER	33,716	2010	SAMJIN, CHINA	CR 4X35T	10.90M	UNDISCLOSED	BWTS FITTED LOGS FITTED
KOTOR	32,474	2014	KOREA YANASE, S. KOREA	CR 4X30T	13.75M	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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	80,000DWT	2025	YANGZIJIAN	65.00M	ALGOMA	2	2
BULK	73,800DWT	Q4 2024 - 2025	JIANGSU HAITONG	32.10M	FUJIAN GUOHANG	4	2
BULK	63,500DWT	H1 2025	COSCO ZHOUSHAN	31.00M	YASA SHIPPING	4	
BULK	40,000DWT	2025	JAPAN	-	INUI GLOBAL LOGISTICS	2	
MPP	14,300DWT	Q3 2024	NIESTERN SANDER	-	WAGENBORG SHIPPING	1	
MPP	8,600DWT	Q2 2024	ATLAS SHIPYARD	-	LONGSHIP	4	
MPP	5,100DWT	Q4 2024	FERUS SMIT	-	ERIK THUN	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	763	946	1415	946	3344	1912
BCI	787	1299	891	411	4526	1942
BPI	1060	1069	2010	1069	3413	2264
BSI	652	686	1749	686	3020	1989
BHSI	441	500	1103	500	1782	1169

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
AMALIA C	34,325	1998	THYSSEN NORDSEEWERKE, GERMANY	CR 3X40T	2,452	6.00M	CHINESE	BWTS FITTED SS DUE 03/23
HAMMONIA BEROLINA	34,236	2007	JIANGSU YANGZIJANG, CHINA	CR 3X45T	2,546	20.20M	UNDISCLOSED	INCL TC
ACACIA WA	8,524	2006	YANGFAN, CHINA	GLESS	704	9.00M	TURKISH	
ACACIA MING	8,483	2010	YANGFAN, CHINA	GLESS	704	10.00M	RUSSIAN (FESCO)	

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	SSL KOCHI	24,554	1998	8,361	581	INDIA	ASIS EITHER JEBEL ALI OR COLOMBO IN SELLERS' OPTION
CONT	WAN HAI 216	23,837	1994	6,963	510	INDIA	ENBLOC
CONT	WAN HAI 221	23,802	1994	6,998	510		ASIS ASIAN SUBCONTINENT
CONT	WAN HAI 215	23,801	1994	6,999	510		
CONT	WAN HAI 223	23,799	1994	7,001	510		
CONT	WAN HAI 225	23,792	1994	7,008	510		
CONT	WAN HAI 222	23,429	1994	7,371	510		
CONT	WAN HAI 161	17,738	1996	5,194	510		
CONT	WAN HAI 165	17,717	1998	5,215	510		
CONT	WAN HAI 163	17,706	1998	5,226	510		
CONT	WAN HAI 162	17,697	1996	5,235	510		

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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	9,000CEU	2025 - 2026	CSSC SHANGHAI WAIGAOQIAO	-	GRIMALDI	5	2
PCC	8,900CEU	2025 - 2026	JIANGNAN	-	SAIC ANJI LOGISTICS	3	
PCC	8,900CEU	2025 - 2026	JINLING	-	SAIC ANJI LOGISTICS	4	
RORO	2,800GT	-	MEGATECHNICA	-	BLUFERRIES	1	

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