



MARKET REPORT – WEEK 4

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 27TH JANUARY 2023.

While there are currently additional Russian sanction related aspects coming into effect and Ukrainian backing countries agreeing to send them more vital military equipment, we are also in the middle of Chinese New Year holidays, the latter which probably contributed most to the quieter freight and S+P markets last week.

The BDI continued its decline by a further -11.4% last week, which was largely due to the BCI dropping a further w-o-w -32.15% while the BPI and BSI virtually stood still (only -0.57% and -0.31% w-o-w declines respectively) and the BHSI closed down -2.27%. What this all now translates to is that according to the Baltic dry indexes no bulkers are now fixing above \$10,000 per day i.e. Capesizes are now earning region \$4,400 daily (well below their OPEX), Kamsarmaxes \$9,500 daily, Supras \$7,200 daily and large Handys \$7,800 ish per day, which is a long way below what they were all averaging during the whole of 2021 and 2022.

Because of the current decline in dry freight rates, bulker S+P volume is understandably much reduced at the moment with the predicted price trend somewhat unclear because whereas most buyers would understandably say prices must continue to fall reflecting the decreased freight rates, owners of desirable modern eco units are saying that there is currently more demand than supply for such vessels and so values for them should still remain firm or strength. Tanker S+P volume and values on the other hand remain strong and firm with owners who brought vessels early before the values took off, now able to resell at substantial profits.

There are growing positive signs in the recycling centers of Bangladesh and India due to stabilization of their domestic currencies against the dollar and in Bangladesh's case the likelihood of an IMF loan that will inject liquidity enabling its banks to issue Letters of Credit again. Moreover domestic steel prices have risen a little in both these areas and at the same time the breakers are seeing many container vessels offered so far this year and the potential for older bulkers to also look more towards the beaches that 5th special surveys due to the decline in freight rates. Pakistan is meantime unable to compete due to its currency falling further against the dollar and their banks inability to issue L/Cs.

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 |
|---------------------|---------|------------|----------------------------|--------|--------------|---------------------|--------------------------------|
| OCEANIA | 441,585 | 2003 | DAEWOO, S. KOREA | N/A | 50.00M | UNDISCLOSED | DD DUE 03/23 |
| YASA SOUTHERN CROSS | 318,348 | 2012 | SHANGHAI WAIGAOQIAO, CHINA | N/A | 69.00M | UNDISCLOSED | BWTS FITTED |
| POROS | 318,068 | 2008 | SHANGHAI WAIGAOQIAO, CHINA | N/A | 66.00M | UNDISCLOSED | BWTS & SCRUBBER FITTED |
| ARCADIA V | 298,920 | 2000 | KAWASAKI, JAPAN | N/A | 40.00M | UNDISCLOSED | BWTS FITTED |
| AMOROZA | 159,168 | 2001 | HYUNDAI, S. KOREA | N/A | 27.00M | UNDISCLOSED | |
| KYTHIRA WARRIOR | 115,338 | 2006 | SANOYAS, JAPAN | N/A | 38.00M | UNDISCLOSED | |
| AETHER | 113,849 | 2007 | DAEWOO, S. KOREA | EPOXY | 37.00M | UNDISCLOSED | SS DUE |
| LEO | 112,795 | 2010 | NEW TIMES, CHINA | EPOXY | 43.00M | MIDDLE EASTERN | BWTS FITTED |
| KRITI GALAXY | 110,802 | 2006 | MITSUI CHIBA, JAPAN | N/A | 38.00M | UNDISCLOSED | |
| KRITI BASTION | 106,074 | 2003 | HYUNDAI, S. KOREA | N/A | 30.50M | UNDISCLOSED | SS DUE 02/23 |
| HIGH MERCURY | 51,501 | 2008 | STX JINHAЕ, S. KOREA | EPOXY | 21.00M | EUROPEANS | CPP DEEPWELL |
| HIGH EXPLORER | 49,996 | 2018 | ONOMICHI, JAPAN | EPOXY | 30.00M | ITALIAN (D'AMICO) | PO DECLARED BWTS FITTED |
| PRODOS | 47,120 | 2005 | STX JINHAЕ, S. KOREA | EPOXY | 18.50M | EUROPEANS | CPP, CAP1 DEEPWELL BWTS FITTED |
| NORDIC TATIANA | 38,396 | 2007 | GUANGZHOU, CHINA | EPOXY | 16.00M | GREEK | CPP DEEPWELL BWTS FITTED |
| ATLANTIK PRIDE | 17,999 | 2010 | ANADOLU TUZLA, TURKEY | EPOXY | 15.00M | NORWEGIAN (BLYSTAD) | |

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. |
|------|------------|-------------|--------------|--------------|------------|-------|------|
| TANK | 115,000DWT | 2025 - 2026 | SHANGHAIGUAN | 59.50M | SEATANKERS | 2 | 2+2 |
| VLGC | 86,700CBM | 2025 | KAWASAKI | - | NYK | 1 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 1323 | 1415 | 687 | 679 | 2494 | 1443 |
| BCTI | 659 | 715 | 554 | 554 | 2135 | 1259 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|---------|------------|--------------------|----------|--------------|--------------------------|--------------------|
| ALIKI | 180,235 | 2005 | IMABARI, JAPAN | - | 15.10M | UNDISCLOSED | |
| AQUAMARIE | 178,896 | 2012 | SUNGDONG, S. KOREA | - | 26.80M | GREEK | BWTS FITTED |
| OCEAN DOMINA | 76,255 | 2005 | TSUNEISHI, JAPAN | - | 10.50M | UNDISCLOSED | BWTS DUE (ORDERED) |
| IVS HIRONO | 60,280 | 2015 | ONOMICHI, JAPAN | CR 4X30T | 24.50M | HK BASED (PACIFIC BASIN) | |
| BULK NEWPORT | 52,587 | 2003 | TOYOHASHI, JAPAN | CR 4X30T | 9.30M | UNDISCLOSED | SS DUE 05/23 |

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. |
|---------------------------------|------|------|------|--------------|--------|-------|------|
| - NO SALES REPORTED THIS WEEK - | | | | | | | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 676 | 763 | 1381 | 763 | 3344 | 1899 |
| BCI | 534 | 787 | 1075 | 411 | 4526 | 1940 |
| BPI | 1054 | 1060 | 1840 | 1069 | 3413 | 2245 |
| BSI | 650 | 652 | 1597 | 652 | 3020 | 1967 |
| BHSI | 431 | 441 | 1011 | 441 | 1782 | 1156 |

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SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|-------------------|-------|-------|--------------|-------------|----------|
| AS CARINTHIA | 39,386 | 2003 | HYUNDAI, S. KOREA | GLESS | 2,824 | 7.50M | CHINESE | |
| SITC SURABAYA | 37,786 | 2006 | AKER, GERMANY | GLESS | 2,742 | 13.00M | UNDISCLOSED | |

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 | 11,400TEU | 2025 - 2026 | ZHOUSHAN CHANGHONG | 120.00M | MSC | 10 | |

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 - 2027 | CHINA MERCHANTS JIANGSU | - | GRIMALDI | 5 | |
| ROPAX | 1,200LM | 2024 | RMK MARINE | - | NEOLINE | 1 | |

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