



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, bulkер 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 JINHAIE, 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
PROODOS	47,120	2005	STX JINHAIE, 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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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	SUNG Dong, 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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