



MARKET REPORT – WEEK 17+18

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 5TH MAY 2023.

The past two weeks since our last report have encompassed various National and Bank holidays around the world and even included the crowning of a new King and Queen, so it has not been the busiest of times in the shipping or any other markets, and we now wait with some trepidation to see how the Ukraine / Russia situation will pan out over the next few weeks as Ukraine undertake an anticipated spring offensive to try and reclaim lost territories while the Russians do their level best to deter same and beat the Ukrainian government into submission. Depending on who looks to gain the upper hand could ultimately influence whether each parties' allies continue to support armed conflict or instead press for a negotiated ceasefire and settlement. Either way, events in Ukraine will continue to have burgeoning effects on all the world's major economies, which is why we all need this war to end asap.

Overall during the past 2 weeks the BDI has improved by 3.6% due to only the BCI making any appreciable gain during the period by +21.5%, while the other 3 Baltic dry cargo indexes all lost a little ground. The two Baltic Oil indexes also posted net reductions over the past 2 weeks, the Dirty index by about -6.2%, and the Clean index by a significant -28.4%.

Reported dry and wet S+P activity was also significantly reduced over the past 2 weeks but we anticipate the volumes will now pick up again albeit with bulker values currently holding at last or a little less than last done, while tanker sales values appear to be remaining at same or slightly above last done.

The subcontinent recycling markets, comprising of India and Bangladesh only while Pakistan remains dormant due to its lack of dollars in its banking system, have further reduced the levels they are willing to pay over the past 2 weeks: Bangladesh by about \$20 per LDT and India by about \$10 per LDT. Turkey has also reduced what it can offer by about \$20 per LDT over the past 2 weeks. This means current rates on offer are about \$550-515 from Bangladesh, \$540-505 from India, and \$340-320 from Turkey.

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 |
|-----------------------|---------|------------|------------------------|------------|--------------|----------------------------|--|
| NAUTICA | 307.284 | 2008 | DALIAN, CHINA | N/A | 55.00M | UNITED NATIONS | STORAGE |
| RIDGEBURY JOHN ZIPSER | 164.772 | 2009 | HYUNDAI, S. KOREA | N/A | 45.00M | UNDISCLOSED | BWTS & SCRUBBER |
| EAGLE BRENDA | 164.626 | 2001 | HYUNDAI, S. KOREA | N/A | 26.00M | UNDISCLOSED | BWTS |
| PS PISA | 108.835 | 2010 | HUDONG-ZHONGHUA, CHINA | EPOXY | 36.50M | MIDDLE EASTERN | BWTS |
| SONGA CORAL | 107.081 | 2005 | KOYO, JAPAN | N/A | 35.00M | UAE BASED | BWTS & SCRUBBER |
| WONDER AVIOR | 106.162 | 2004 | HYUNDAI, S. KOREA | EPOXY | 30.00M | UNDISCLOSED | LR2 DPP |
| JAG LAVANYA | 105.010 | 2004 | SAMSUNG, S. KOREA | N/A | 28.90M | CHINESE | |
| TORM SARA | 72.718 | 2003 | SAMSUNG, S. KOREA | EPOXY | 17.30M | UNDISCLOSED | |
| EVER VICTORY | 70.426 | 2005 | UNIVERSAL, JAPAN | EPOXY | 21.00M | CHINESE | BWTS |
| MTM COLORADO | 51.319 | 2004 | STX JINHAЕ, S. KOREA | EPOXY_PHEN | 18.00M | UNDISCLOSED | BWTS DEEPWELL |
| ATLANTICA BRAVE | 51.246 | 2008 | STX JINHAЕ, S. KOREA | EPOXY | 21.50M | UNDISCLOSED | SS DUE CPP DEEPWELL |
| ADAMAS I | 50.122 | 2009 | SPP PLANT, S. KOREA | EPOXY | 24.50M | UNDISCLOSED | CPP DEEPWELL |
| PETRONIA PACIFIC | 49.884 | 2020 | STX JINHAЕ, S. KOREA | EPOXY_PHEN | 43.00M | S. KOREAN (HMM) | BWTS & SCRUBBER DEEPWELL |
| BAHRI JASMINE | 49.000 | 2005 | DAEWOO, S. KOREA | EPOXY | 18.30M | UNDISCLOSED | DD DUE 07/23 BWTS DEEPWELL |
| SPLENDOUR CHILTERN | 44.999 | 1999 | HALLA ENG, S. KOREA | ZINC | 14.20M | UAE (GLORY SHIPMANAGEMENT) | METHANOL |
| CELSIUS MALAGA | 20.832 | 2008 | SHIN KURUSHIMA, JAPAN | STST | 18.50M | UNDISCLOSED | BWTS SS DUE 04/23 INCL TC TO WOMAR |
| BUNGA LILAC | 19.992 | 2011 | FUKUOKA, JAPAN | STST | 21.90M | CHINESE | BWTS |
| GT STAR | 19.956 | 2012 | USUKI, JAPAN | STST | 21.00M | CHINESE | BWTS |
| BRO AGNES | 16.791 | 2008 | TURKTER, TURKEY | EPOXY_PHEN | 15.00M | UNDISCLOSED | CPP ICE 1A |

SECOND-HAND GAS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | CBM | PRICE USD \$ | BUYERS | COMMENTS |
|--------------------|--------------|-------------|-------------------------|--------------|---------------|--------------------------------|---|
| LNG ALLIANCE | 86.389 | 2007 | ATLANTIQUE CHS, FRANCE | 151.383 | 68.00M | SOUTH KOREAN (SINOKOR) | LNG INCL CHARTER TO TOTAL ENERGIES FOR ABT 15MOS |
| GAZ LIBERTY | 49.996 | 1997 | KAWASAKI, JAPAN | 77.936 | 32.50M | MIDDLE EASTERN | |
| NAVIGATOR ORION | 23.495 | 2000 | JIANGNAN, CHINA | 21.650 | 20.20M | GERMAN (CHEMIKALIEN SEETRANS) | BWTS |
| HULL 719 | 7.200 | 2023 | SASAKI, JAPAN | 7.350 | 26.30M | INDONESIAN (SAMUDERA SHIPPING) | |
| ECO CZAR | 5.158 | 2015 | KITANIHON, JAPAN | 4.900 | 17.10M | CYPRIOT (TORO CORP) | ENBLOC |
| ECO NEMESIS | 5.155 | 2015 | KITANIHON, JAPAN | 4.900 | 17.10M | | |
| ECO ENIGMA | 4.753 | 2015 | MURAKAMI, JAPAN | 4.923 | 16.70M | | |
| ECO TEXIANA | 4.743 | 2020 | MURAKAMI, JAPAN | 4.929 | 19.80M | | |

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NILIMAR Ships Sale & Purchase

DEMOLITION

| TYPE | VESSEL'S NAME | DWT | YEAR BUILT | LDT | PRICE USD/LT | DESTINATION | COMMENTS |
|------|------------------|---------|------------|--------|--------------|-----------------|--------------------------------|
| TANK | FERNAN VAZ | 323.100 | 1979 | 41.427 | 257 | AS IS GABON | FSO, UNDER TOW |
| TANK | MARITIME LIRA | 45.341 | 1998 | 12.235 | 520 | INDIA | HKC |
| TANK | CHEMICAL PIONEER | 34.930 | 1968 | 12.465 | 440 | AS IS BSS MALTA | INCL SUBSTANTIAL QUANTITY STST |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|------------|-----------|---------------------|--------------|----------------------|-------|------|
| TANK | 115,000DWT | 2025-2026 | DALIAN SHIPBUILDING | 62.00M | DYNACOM | 10 | 4 |
| TANK | 115,000DWT | 2025 | YANGZIJIANG | 60.00M | ZODIAC MARITIME | 2 | |
| TANK | 114,000DWT | 2025 | JIANGSU NEW HANTONG | 62.00M | TRF | 2 | |
| TANK | 114,000DWT | H2 2025 | SHANGHAI WAIGAOQIAO | 63.00M | TCC GROUP | 2 | |
| TANK | 50,000DWT | APR 2026 | HYUNDAI VIETNAM | 46.25M | NISSEN KAIUN | 4 | |
| TANK | 13,000DWT | AUG 2025 | MURAKAMI HIDE | - | CHRISTIANIA SHIPPING | 2 | |
| TANK | 12,500DWT | 2024 | KURINOURA | 46.40M | MAREX | 2 | |
| LNG | 200,000CBM | H2 2027 | HYUNDAI HEAVY | 277.00M | DYNAGAS | 2 | |
| LNG | 174,000CBM | Q4 2027 | HYUNDAI SAMHO | 257.00M | NYK LINE | 4 | |
| LNG | 174,000CBM | Q4 2027 | HYUNDAI SAMHO | - | NNPC | 2 | 2 |
| VLGC | 93,000CBM | 2026 | SAMSUNG HEAVY | 100.00M | EASTERN PACIFIC | 2 | |
| VLGC | 93,000CBM | 2026 | HYUNDAI SAMHO | 100.00M | EASTERN PACIFIC | 2 | |
| VLGC | 88,000CBM | H2 2026 | HYUNDAI SAMHO | 101.00M | MITSUI OSK | 2 | |
| LPG | 45,000CBM | Q1 2026 | HYUNDAI MIPO | 68.90M | PURUS MARINE | 4 | 2 |
| LPG | 36,000CBM | 2025 | YAMIC | | OCEAN YIELD | 1 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDTI | 1072 | 1046 | 1162 | 1046 | 2494 | 1490 |
| BCTI | 694 | 752 | 1398 | 629 | 2135 | 1274 |

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SECOND-HAND BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|--------------------|---------|------------|-----------------------------|----------|--------------|-------------------------|---------------------------|
| STELLA CHERISE | 177.832 | 2010 | SHANGHAI WAIGAOQIAO, CHINA | - | 24.00M | UNDISCLOSED | BWTS |
| C H S SPLENDOR | 170.000 | 2006 | IHI MARINE, JAPAN | - | 16.30M | UAE BASED | BWTS |
| THALASSIC | 81.426 | 2009 | UNIVERSAL , JAPAN | - | 21.00M | GREEK (OMICRON) | BWTS |
| DL IVY | 81.805 | 2012 | JIANGSU EASTERN, CHINA | - | 17.00M | GREEK | BWTS |
| NAVIOS ALDEBARAN | 76.529 | 2008 | IMABARI, JAPAN | GLESS | 15.00M | UNDISCLOSED | BWTS DD DUE 08/23 |
| PALMA BULKER | 75.843 | 2009 | TSUNEISHI, JAPAN | - | 18.00M | GREEK | BWTS |
| MOUNT ATHOS | 63.155 | 2014 | JIANGSU NEW HANTONG, CHINA | CR 4X30T | 25.00M | MIDDLE EASTERN (SAFEEN) | BWTS INCL TC TO DRYLOG |
| ARIADNE | 57.038 | 2010 | LIAONING MARINE, CHINA | CR 4X30T | 13.30M | GREEK (LOMAR) | BWTS DD DUE 08/23 |
| OREN | 56.877 | 2010 | JIANGDONG, CHINA | CR 4X30T | 13.00M | CHINESE | BWTS |
| SUPER TRADER | 56.868 | 2011 | JIANGSU HANTONG, CHINA | CR 4X35T | 15.50M | GREEK | BWTS |
| EASTERN AZALEA | 56.771 | 2012 | JIANGSU HANTONG, CHINA | CR 4X30T | 15.70M | CHINESE | BWTS TIER II |
| REGAL | 53.571 | 2008 | ZHEJIANG NINGBO, CHINA | CR 4X35T | 11.00M | UNDISCLOSED | SS/BWTS DUE |
| OLIVIAN CONFIDENCE | 38.090 | 2013 | SHIMANAMI, JAPAN | CR 4X30T | 20.00M | GERMAN (PELAGIC) | BWTS |
| MAESTRO DIAMOND | 36.920 | 2015 | SAIKI HEAVY, JAPAN | CR 4X36T | 22.50M | TURKISH (DEVBULK) | DD DUE |
| VOGE JULIE | 35.853 | 2011 | QIDONG DAODA, CHINA | CR 4X30T | 13.30M | UNDISCLOSED | BWTS TIER II |
| PACIFIC SPIRIT | 35.283 | 2009 | NANTONG CHANGQINGSHA, CHINA | CR 4X30T | 10.10M | UNDISCLOSED | BWTS BOX |

SECOND-HAND TWEEN / MPP / GENERAL CARGO

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|-----------------|--------|------------|-----------------------|-----------|--------------|-------------|---------------------------|
| STONEWELL UNITY | 33.217 | 2012 | ZHEJIANG OUHUA, CHINA | CR 4X60T | 18.00M | UNDISCLOSED | BWTS TWEEN 1.100TEU |
| CALIFORNIA | 12.672 | 2008 | JIANGDONG, CHINA | CR 2X180T | 12.50M | UNDISCLOSED | |

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DEMOLITION

| TYPE | VESSEL'S NAME | DWT | YEAR BUILT | LDT | PRICE USD/LT | DESTINATION | COMMENTS |
|-------|---------------|--------|------------|--------|--------------|-------------|----------|
| TWEEN | KUMUL ARROW | 42,851 | 1985 | 10,998 | 560 | INDIA | HKC |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|-----------|--------------|-----------------|--------------|-------------------|-------|------|
| BULK | 66,000DWT | Q2+Q3 2026 | TSUNEISHI CEBU | 35.00M | JJ UGLAND | 2 | |
| BULK | 64,000DWT | MAY-AUG 2025 | NEW DAYANG | 32.00M | UNION MARITIME | 2 | |
| BULK | 42,200DWT | 2025 | TSUNEISHI | 31.60M | SEACON SHIPPING | 2 | |
| BULK | 5,000DWT | Q3 2025 | COCHIN SHIPYARD | 30.50M | THOR DAHL | 2 | 2 |
| MPP | 14,000DWT | Q2 2025 | DAE SUN | - | AL KAHERA COMPANY | 2 | |

| INDEX | THIS WEEK | LAST WEEK | LAST YEAR | YEARLY LOW | YEARLY HIGH | YEARLY AVERAGE |
|-------|-----------|-----------|-----------|------------|-------------|----------------|
| BDI | 1558 | 1576 | 2718 | 538 | 3344 | 1626 |
| BCI | 2384 | 2301 | 2894 | 271 | 4526 | 1816 |
| BPI | 1501 | 1586 | 3175 | 811 | 3382 | 1880 |
| BSI | 1096 | 1165 | 2729 | 628 | 2816 | 1563 |
| BHSI | 645 | 663 | 1640 | 431 | 1673 | 917 |

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NILIMAR Ships Sale & Purchase

SECOND-HAND CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|---------------------------|---------------|-------------|------------------------------------|--------------|--------------|---------------|----------------------------------|----------------|
| UASC ZAMZAM | 112.171 | 2014 | HYUNDAI SAMHO, S. KOREA | GLESS | 9.034 | 71.00M | UNDISCLOSED | ECO |
| NORTHERN PROMOTION | 59.483 | 2010 | DAEWOO, S. KOREA | GLESS | 4.616 | 27.70M | ITALIAN (IGNAZIO MESSINA) | ENBLOC |
| NORTHERN PRIORITY | 59.367 | 2009 | DAEWOO, S. KOREA | GLESS | 4.616 | 27.70M | | |
| STONEWELL BRILLIANCE | 23.465 | 1994 | SCHICHAU SEEBECKWERFT, GERMANY | GLESS | 1.684 | 3.45M | TURKISH | |
| NEUBURG | 23.295 | 2010 | GUANGZHOU WENCHONG, CHINA | CR 2X45T | 1.740 | 14.00M | UNDISCLOSED | BWTS |
| HULL 2078 | 22.000 | 2023 | JIANGSU YANGZI XINFU, CHINA | GLESS | 1.800 | 28.00M | UK BASED | ENBLOC |
| HULL 2079 | 22.000 | 2023 | JIANGSU YANGZI XINFU, CHINA | GLESS | 1.800 | 28.00M | | TIER II |
| HULL 2080 | 22.000 | 2023 | JIANGSU YANGZI XINFU, CHINA | GLESS | 1.800 | 28.00M | | |
| GUANGZHOU TRADER | 21.785 | 2016 | GUANGZHOU WENCHONG, CHINA | CR 2X45T | 1.700 | 21.30M | UNDISCLOSED | |

DEMOLITION

| TYPE | VESSEL'S NAME | DWT | YEAR BUILT | LDT | PRICE USD/LT | DESTINATION | COMMENTS |
|------|---------------|--------|------------|-------|--------------|-------------|----------|
| CONT | MSC LUCIA | 31.290 | 1985 | 8.911 | 530 | INDIA | HKC |

NEWBUILDINGS

| TYPE | SIZE | DELY | YARD | PRICE USD \$ | BUYERS | UNITS | OPT. |
|------|----------|------|------------------|--------------|---------------|-------|------|
| CONT | 1,900TEU | 2025 | HUANGPU WENCHONG | 30.00M | REEDEREI NORD | 2 | 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 |
|---------------|--------|------------|--------------------------------|----------|-----|---------|----------------|----------|
| TENNOR OCEAN | 10.320 | 2023 | FLENSBURGER SCHIFFBAU, GERMANY | 4,007LM | 0 | €60.80M | MIDDLE EASTERN | RESALE |

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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