



MARKET REPORT – WEEK 8+9

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 3RD MARCH 2023.

The war shows no signs of ending anytime soon with Putin continuing to throw whatever troops and weaponry he can lay his hands on into the Ukrainian theatre, only to be met with strong resistance by Ukrainian fighters supported via increasing amounts and sophistication of weapons supplied by the West. At this stage it seems that though Putin's personal crusade might win some battles he cannot win this pointless war, and even if he did he would then have the impossible task of trying to control and govern a massive country of Ukrainian people who would forever resist a return to Soviet rule.

On the shipping front there are signs that China may make an economic recovery during 2023 leading to stronger imports of raw materials and domestic consumption during the second half of this year. In any case the dry freight market has sparked back into life over the past 2 weeks during which the BDI has made its first 2 w-o-w gains so far this year of +64.1% in week 8 and 37.2% in week 9. This was due to w-o-w improvements in all Baltic dry bulk indexes over the past 2 weeks: the BCI by +134.7% and 87.9%, the BPI by 56.7% and 23.1%, the BSI by +43% and +19.4% and the BHSI by +15.3% and +15.6%. We wait with interest to see how the markets might develop further between now and Easter(s) which will occur in mid April.

Bulker S+P volume has also picked up with buyers quick to confirm deals before sellers revise their price ideas higher on the back of firming period t/c rates. Meanwhile tankers continue to enjoy moderate S+P activity against still firming values.

The sub-continent recycling markets remain fairly consistent in respect of the prices that the two active regions in Bangladesh and India can offer per LDT for tonnage: Bangladesh ranging approximately \$565 for bulkers / \$580 for tankers / \$600 for containers, and India ranging \$530 / \$545 / \$570 for the same respective types, while Pakistan remains unable to compete until an agreement is reached with the IMF for a financial bale out that will enable its banks to resume issuing L/Cs for the purchase of ships for recycling.

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
FRONT EMINENCE	321,300	2009	DAEWOO, S. KOREA	N/A	61.00M	MALAYSIAN (YINSON)	BWTS & SCRUBBER
CAP CHARLES	158,880	2006	SAMSUNG, S. KOREA	N/A	41.50M	INDIAN (GATIK)	BWTS
FRONT BALDER	156,436	2009	JIANGSU RONGSHENG, CHINA	N/A	39.40M	UNDISCLOSED	BWTS & SCRUBBER
RIDGEBURY JUDITH	150,393	2008	UNIVERSAL, JAPAN	N/A	40.00M	UNDISCLOSED	SCRUBBER
FOUR SKY	115,708	2010	SAMSUNG, S. KOREA	EPOXY	42.50M	UNDISCLOSED	BWTS DD DUE 03/23
GALVESTON STAR	115,000	2023	DAEHAN, S. KOREA	N/A	76.00M	LIBYAN (GNMTC)	ENBLOC
DELAWARE STAR	115,000	2023	DAEHAN, S. KOREA	EPOXY	76.00M		BWTS & SCRUBBER
OAKA	106,395	2003	TSUNEISHI , JAPAN	N/A	24.20M	UNDISCLOSED	BWTS
BEKS INDIANA	105,547	2007	SUMITOMO, JAPAN	EPOXY	38.00M	INDIAN (GATIK)	
HAFNIA ARCTIC	74,910	2010	BRODOSPLIT, CROATIA	EPOXY	32.00M	UNDISCLOSED	ICE 1A
SAND SHINER	73,715	2006	NEW CENTURY, CHINA	EPOXY	23.25M	UNDISCLOSED	BWTS & SCRUBBER
NORD SKATE	51,332	2009	STX JINHAЕ, S. KOREA	EPOXY	24.50M	UNDISCLOSED	BWTS & SCRUBBER CPP DEEPWELL
LILA RHINE	51,271	2007	STX JINHAЕ, S. KOREA	EPOXY	22.50M	UNDISCLOSED	BWTS DEEPWELL
SPRUCE EXPRESS	51,218	2006	STX JINHAЕ, S. KOREA	EPOXY	19.00M	UNDISCLOSED	BWTS CPP DEEPWELL CAP 1
MARLIN AMETHYST	49,999	2015	COMEC, CHINA	EPOXY	33.80M	UK BASED (UNION MARITIME)	BWTS CPP DEEPWELL ECO M/E
IBIS PACIFIC	49,999	2007	STX JINHAЕ, S. KOREA	EPOXY	22.00M	UNDISCLOSED	BWTS CPP DEEPWELL
SEAMUSE	48,673	2007	IWAGI ZOSEN, JAPAN	EPOXY	21.00M	UNDISCLOSED	BWTS PUMPROOM
VIVIANA	47,221	1999	ONOMICHI, JAPAN	EPOXY	8.00M	UNDISCLOSED	CPP PUMPROOM
RIDGEBURY MERCURY	46,938	2008	HYUNDAI, S. KOREA	EPOXY	21.00M	UNDISCLOSED	DEEPWELL SS DUE 06/23
ATLANTICA BAY	46,763	2007	SUNG DONG, S. KOREA	EPOXY	21.80M	UNDISCLOSED	BWTS CPP DEEPWELL
STYLE	37,923	2008	HYUNDAI, S. KOREA	EPOXY	16.30M	UNDISCLOSED	DPP DEEPWELL ICE 1A
NORDIC HUMBOLDT	37,602	2008	HYUNDAI, S. KOREA	EPOXY	15.00	UNDISCLOSED	DAMAGED COATING DEEPWELL
BALTIC SUN II	37,305	2005	HYUNDAI, S. KOREA	EPOXY	27.30M	EUROPEAN	ENBLOC DEEPWELL
GIANNUTRI	37,299	2004	HYUNDAI, S. KOREA	EPOXY			BWTS DPP
BALTIC WAVE	37,300	2003	HYUNDAI, S. KOREA	EPOXY	13.00M	UNDISCLOSED	ENBLOC ICE 1B SS DUE 05/23
BALTIC WIND	37,296	2003	HYUNDAI, S. KOREA	EPOXY	13.00M		CPP DEEPWELL
CHEM POLARIS	19,859	2008	FUKUOKA, JAPAN	STST	19.90M	INDIAN	BWTS
BELUGA PACIFIC	17,988	2018	PAXOCEAN , CHINA	EPOXY	19.50M	UNDISCLOSED	SS DUE 04/23
DL AMBER	12,898	2010	HIGAKI, JAPAN	STST	9.70M	UNDISCLOSED	BWTS
PEARL MAJESTIC	7,999	2018	BOHAI, CHINA	EPOXY	14.00M	SINGAPOREAN (PENINSULA)	BUNKERING BWTS
TRADEWIND PASSION	7,739	2008	NINGBO XINLE, CHINA	EPOXY	5.60M	UNDISCLOSED	SS DUE 04/23

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NILIMAR Ships Sale & Purchase

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
GOLAR SEAL	82,048	2013	SAMSUNG, S.KOREA	157,337	184.30M	NORWEGIAN (HOEGH LNG)	LNG
GASLOG ATHENS	78,957	2006	SAMSUNG, S.KOREA	142,100	55.00M	UNDISCLOSED	LNG
MUSTANG	28,700	2023	HYUNDAI, S. KOREA	39,242	61.50M	UK BASED (PURUS MARINE)	BWTS
GASCHEM BREMEN	26,645	2010	HYUNDAI, S. KOREA	34,300	39.00M	TURKISH	ENBLOC
ECO EVOLUZIONE	26,618	2010	HYUNDAI, S. KOREA	34,420	39.00M		LPG

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
GAS	ADRIATIC ENERGY	67,219	1983	32,303	670	SUBCONT	
TANK	DA QING 439	37,603	1999	9,828	500	ASIS CHINA	
TANK	DA QING 436	37,314	1984	9,828	500	ASIS NANJING	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	115,000DWT	2025	SHANGHAI WAIGAOQIAO	63.50M	VITOL	2	
TANK	115,000DWT	2025	COSCO YANGZHOU	61.50M	KYKLADES	2	
LNG	174,000CBM	Q4 2027	HYUNDAI SAMHO	255.00M	NYK LINE	3	
VLGC	86,700CBM	2025	KAWASAKI	90.00M	ABGC DMCC	1	
VLGC	88,000CBM	Q1 2026	HYUNDAI HEAVY	98.50M	ABGC DMCC	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1483	1338	1474	1104	2494	1492
BCTI	789	955	989	629	2135	1280

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
NAVIOS FELIX	181,221	2016	IMABARI, JAPAN	-	40.70M	GREEK (NAVIOS)	SCRUBBER PO
XIN JIN HAI	180,406	2009	DALIAN, CHINA	-	18.20M	UNDISCLOSED	BWTS
ELIZABETH II	180,184	2007	IMABARI, JAPAN	-	17.50M	UNDISCLOSED	
DONA TARA	81,323	2011	HYUNDAI, S. KOREA	-	20.50M	UNDISCLOSED	BWTS
MOON GLOBE	74,432	2005	HUDONG-ZHONGHUA, CHINA	GLESS	10.50M	UNDISCLOSED	
ASTON	63,614	2020	COSCO YANGZHOU, CHINA	CR 4X30T	30.00M	USA BASED (EAGLE BULK)	BWTS & SCRUBBER
SUN GLOBE	58,790	2007	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	14.10M	CHINESE	BWTS
SUPRA ONICI	57,022	2010	QINGSHAN, CHINA	CR 4X35T	13.00M	INDONESIAN	BWTS TIER I
PACIFIC DREAM	56,531	2013	JIANGSU HANTONG, CHINA	CR 4X36T	15.50M	UNDISCLOSED	ENBLOC FORWARD DELY
PACIFIC VISION	56,425	2013	JIANGSU HANTONG, CHINA	CR 4x36T	15.50M		SS PASSED BWTS FITTED
ELLIE M	52,510	2001	KANASASHI, JAPAN	CR 4X30T	7.50M	UNDISCLOSED	BWTS
JAEGER	52,483	2004	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	9.20M	UNDISCLOSED	BWTS
KAI XUAN 11	50,236	2000	MITSUI TAMANO, JAPAN	CR 4X30T	7.20M	UNDISCLOSED	BWTS
INTERLINK PRIORITY	38,709	2015	TAIZHOU KOUAN, CHINA	CR 4X30T	19.80M	UNDISCLOSED	BWTS ECO M/E
OCTBREEZE ISLAND	38,278	2011	SHIMANAMI, JAPAN	CR 4X30T	15.40M	UNDISCLOSED	BWTS
LANCASTER STRAIT	37,405	2013	HYUNDAI, S. KOREA	CR 4X30T	16.30M	GERMAN	INCL TC SS DUE 04/23
TAIBO	35,112	2011	ZHEJIANG YUEQING, CHINA	CR 4X30T	10.50M	UNDISCLOSED	BWTS
IVS SENTOSA	32,701	2010	JIANGMEN NANYANG, CHINA	CR 4X30T	11.00M	GREEK	BWTS LOGS BOX
HONG KONG SPIRIT	32,491	2011	TAIZHOU MAPLE LEAF, CHINA	CR 4X30T	10.70M	UNDISCLOSED	BWTS LOGS
PATRONUS	30,587	2007	COCHIN, INDIA	CR 4X30T	7.50M	UNDISCLOSED	BWTS BOX
MORNING SWAN NO. 1	24,290	1996	HAKODATE, JAPAN	CR 4X30T	4.50M	UNDISCLOSED	
PRINCE RUPERT	18,917	2009	YAMANISHI, JAPAN	CR 3X30T	9.10M	UNDISCLOSED	

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SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
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- NO SALES REPORTED THIS WEEK -

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
BULK	AGIA TRIAS	185,820	2002	22,132	578	ASIS SINGAPORE	FULL SUBCONT OPTION
BULK	SUNLIGHT	172,572	2000	21,215	575	ASIS SINGAPORE	INCL ABT 400T ROB
BULK	VADI	70,087	1994	10,085	575	BANGLADESH	INCL 300T ROB & SPARE PROPELLER
BULK	SEA WIN	45,693	1996	7,488	538	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	82,000DWT	Q2+Q3 2025	OSHIMA	38.00M	SEA PIONEER	3	
BULK	81,800DWT	Q2 2025	JAPAN	-	SAFE BULKERS	1	
BULK	72,250DWT	2025	YAMIC	64.00M	ALGOMA	2	2
BULK	72,250DWT	2025	YAMIC	64.00M	CSL	2	2
BULK	63,500DWT	2025	NANTONG XIANGYU	-	CZBANK	2	
BULK	63,500DWT	2025	NANTONG XIANGYU	-	JUHE SHIPPING	1	
BULK	63,500DWT	2025	NANTONG XIANGYU	-	GUANGXI JIANHAN	1	
BULK	40,000DWT	-	NAMURA SHIPBUILDING	33.00M	WISDOM MARINE	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1211	883	2148	538	3344	1789
BCI	1195	636	1635	271	4526	1836
BPI	1565	1271	2785	811	3413	2122
BSI	1189	996	2586	628	3020	1838
BHSI	584	505	1474	431	1782	1084

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
WINDERMERE	35,376	2010	YANGFAN, CHINA	GLESS	2,797	17.00M	UNDISCLOSED	
JULIUS	16,908	2009	SHANDONG WEIHAI, CHINA	CR 2x40T	1,368	8.80M	GERMAN	
A FUKU	12,788	2007	DAE SUN, S. KOREA	GLESS	1,043	10.00M	UNDISCLOSED	
A KOU	12,773	2007	DAE SUN, S. KOREA	GLESS	1,043	11.00M	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	3,000TEU	2025	NIHON SHIPYARD	49.00M	WAN HAI LINES	3	

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
REEF	SHUN HANG LENG 1	6,538	1988	3,230	400	ASIS ZHOUSHAN	ENBLOC
REEF	SHUN HANG	3,788	1982	2,213	400		
RORO	PRIDE OF BURGUNDY	5,812	1993	11,558	320	TURKEY	

NEWBUILDINGS

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

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