



## MARKET REPORT – WEEK 9

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 6<sup>TH</sup> MARCH 2026.

The war in the middle east is now in its second week and despite the death and damage so far inflicted by the US and Israel on Iranian leaders plus the country's Navy, Airforce, weapon stockpiles, Uranium enrichment facilities, communication systems, oil installations and many other assets, Iran is still throwing missiles and drones in the directions of Israel and all its neighbouring countries, most of whom also house US bases and / or are allied in one form or another to the US. Though Iran's 'rate of fire' has already been significantly reduced no one knows how long they can or will maintain resistance while being further degraded daily, but the expectation is that this time Israel and the US wont let up until Iran's ruling theocratic regime is wiped out or surrenders and the same applies to Hezbollah in Lebanon. Meantime, though Iran's Navy has been destroyed and the US says vessels are free to transit the Strait of Hormuz, Iran still threatens to attack them with missiles thereby causing tanker owners to understandably remain very reluctant to run the risk even if they can get insurance, which in turn is now causing a serious spike in the price of crude oil, so far from about \$65 per barrel 10 days ago to approx. \$96 today and rising. As with all previous middle east conflicts, we somehow doubt this will be over as quickly as we all hope.

The BDI posted a -6.1% w-o-w loss at close on Friday despite only the BCI having closed down, but that was by -13.9% while the BPI, BSI and BHSI indexes only w-o-w respectively gained +1.0%, +3.6% and +6.6%.

It was however the Baltic wet indexes, where due to the Iranian conflict, all the attention was focused last week, and the Baltic Dirty Tanker Index increased by 54.1% while the clean index zoomed up by 75.7% w-o-w.

In the S+P sector though plenty more bulkers and a few tankers were reported sold last week with values still generally rising, we anticipate that sales volumes may slow down a little as both potential sellers and buyers observe developments in the middle east and decide whether it may become more prudent to retain and trade or buy / sell units etc.

On the subcontinent Indian breakers are now likely to be subjected to restricted use of gas for steel cutting thereby slowing down capacity and production. Bangladesh on the other hand has a new government who are seen as more pro-business causing recyclers there to increase their interest and rates on offer for tonnage. Pakistan meantime remains barely active due to its concerns over the middle east conflict and its own internal issues etc.

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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
HAISHEN	308,930	2005	SAMSUNG, S. KOREA	N/A	38.00M	UNDISCLOSED	SCRUBBER
ILL GAP	306,352	2004	MITSUBISHI, JAPAN	N/A	31.00M	UNDISCLOSED	
KIHO	300,866	2006	IHI MARINE, JAPAN	N/A	51.00M	UNDISCLOSED	ME FLEX
ZENOVIA LADY	109,999	2009	SUNG Dong, S. KOREA	EPOXY	41.00M	UNDISCLOSED	SCRUBBER ME M/E CPP
VOLTA RIVER	105,839	2007	TSUNEISHI, JAPAN	N/A	33.00M	UNDISCLOSED	
<b>NORD MAVERICK</b>	<b>50,185</b>	<b>2020</b>	<b>HYUNDAI MIPO, S. KOREA</b>	<b>EPOXY</b>	<b>45.50M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC SCRUBBER</b>
<b>NORD MARVEL</b>	<b>50,185</b>	<b>2020</b>	<b>HYUNDAI MIPO, S. KOREA</b>	<b>EPOXY</b>	<b>45.50M</b>		<b>ME M/E DEEPWELL</b>
<b>STI SENECA</b>	<b>49,990</b>	<b>2015</b>	<b>HYUNDAI MIPO, S. KOREA</b>	<b>EPOXY</b>	<b>35.00M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC SCRUBBER</b>
<b>STI OSCEOLA</b>	<b>49,990</b>	<b>2015</b>	<b>HYUNDAI MIPO, S. KOREA</b>	<b>EPOXY</b>	<b>35.00M</b>		<b>ME M/E DEEPWELL</b>
FALCON MAJESTIC	47,097	2008	HYUNDAI MIPO, S. KOREA	EPOXY	17.50M	UNDISCLOSED	CPP

## 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	157,000DWT	OCT 2028 - MAY 2029	SHANGHAI WAIGAOQIAO	81.50M	PERFORMANCE	2	
TANK	157,000DWT	H1 2028	HYUNDAI HEAVY	89.50M	CAPITAL	4	
TANK	157,000DWT	MAY 2029	HYUNDAI SAMHO	89.00M	ARCADIA	2	
TANK	6,600DWT	H1 2028	YANGZHOU DINGHENG	23.60M	NANJING TANKERS	3	
LNG	174,000CBM	2029-2030	HUDONG ZHONGHUA	230.00M	MISC	2	2

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	3069	1991	885	879	1991	1191
BCTI	1592	906	670	535	917	690

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# NILIMAR Ships Sale & Purchase

## SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
LUCKY CARINA	177,947	2007	SHANGHAI WAIGAOQIAO, CHINA	-	23.80M	CHINESE	SCRUBBER
SPIRIT OF HO-PING	82,152	2011	TSUNEISHI, JAPAN	-	19.35M	GREEK	
NORD AURIGA	81,795	2020	JIANGSU NEWYANGZI, CHINA	-	32.00M	UNDISCLOSED	SCRUBBER ME M/E
ASL MOON	81,702	2008	MITSUI TAMANO, JAPAN	-	13.60M	CHINESE	
GIEWONT	79,649	2010	NEW CENTURY, CHINA	GLESS	11.80M	UNDISCLOSED	
OCEAN LION	75,656	2005	SANOYAS, JAPAN	GLESS	10.00M	UNDISCLOSED	
<b>CASDA</b>	<b>64,012</b>	<b>2018</b>	<b>TSUNEISHI CEBU, PHILIPPINES</b>	<b>CR 4X36T</b>	<b>61.40M</b>	<b>UNDISCLOSED</b>	<b>ENBLOC</b>
<b>GEMMA</b>	<b>63,878</b>	<b>2017</b>	<b>TSUNEISHI ZHOUSHAN, CHINA</b>	<b>CR 4X30T</b>			<b>ME M/E</b>
JIN PING	63,800	2014	JIANGSU HANTONG, CHINA	CR 4X30T	23.80M	UNDISCLOSED	ME M/E
DESERT DIGNITY	63,503	2016	IMABARI, JAPAN	CR 4X30T	28.00M	UNDISCLOSED	ME M/E
CLOVER	61,377	2013	IWAGI, JAPAN	CR 4X30T	21.00M	UNDISCLOSED	SCRUBBER
CORAL GEM	55,073	2010	NANTONG COSCO, CHINA	CR 4X30T	14.50M	GREEK	GRABS
CL CONTIGO	40,798	2015	JIANGSU HANTONG, CHINA	CR 4X36T	19.50M	UNDISCLOSED	ME M/E BOX
ACTION TRADER	39,481	2017	JIANGMEN NANYANG, CHINA	CR 4X30T	21.00M	UNDISCLOSED	ME M/E BOX
NORD SANTIAGO	39,475	2018	JIANGMEN NANYANG, CHINA	CR 4X30T	22.00M	UNDISCLOSED	ME M/E BOX
QI CHENG 3	38,268	2012	JIANGSU MINGYANG, CHINA	CR 4X30T	11.00M	CHINESE	TIER II
KEN GIANT	28,323	2009	I-S SHIPYARD, JAPAN	CR 4X30T	8.60M	TURKISH	

## 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	211,000DWT	H2 2028	JIANGSU DAJIN	74.50M	DANAOS CORP	2	
BULK	5,900DWT	Q1+Q2 2027	JIANGSU DAJIN	-	AMISCO	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2010	2140	1229	981	2727	1844
BCI	2631	3056	1818	1678	5083	2862
BPI	1962	1942	1063	995	2006	1601
BSI	1386	1338	895	864	1492	1187
BHSI	827	776	547	547	885	697

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## SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
FELIXSTOWE	50,790	2002	SAMSUNG, S. KOREA	GLESS	4,253	18.00M	GREEK	ENBLOC
SUNNY PHOENIX	50,789	2002	SAMSUNG, S. KOREA	GLESS	4,253	18.00M		DD DUE 03/26
MARGARETE SCHULTE	34,457	2006	STX, S. KOREA	CR 4X45T	2,602	25.00M	SWISS (MSC)	ENBLOC
LUCIE SCHULTE	34,396	2006	STX, S. KOREA	CR 4X45T	2,602	25.00M		
TRANSIMEX SUN	15,204	2009	HAKATA, JAPAN	GLESS	1,060	15.50M	VIETNAMESE	INCL T/C

## 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	11,000TEU	NOV 2028 - APR 2029	SHANGHAI WAIGAOQIAO	118.00M	LC LOGISTICS	2	
CONT	4,300TEU	2028	HUANPU WENCHONG	-	NAMSUNG/DONYOUNG	2	
CONT	3,100TEU	Q4 2028 - 2029	ZHOUSHAN CHANGHONG	-	COSTAMARE	4	
CONT	1,900TEU	2028	HUANPU WENCHONG	-	NAMSUNG	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
- 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	3,000CEU	H2 2028	CMI JINLING	-	UECC	2	
CRUISE	30,000GT	2030-2031	FICANTIERI	-	VIKING	2	2

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