



MARKET REPORT – WEEK 10

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 10TH MARCH 2023.

Another negative banking 'event' may have just about been averted via HSBC's last-minute takeover of the Silicon Valley Bank's UK arm, while regulators announced yesterday that New York-based Signature Bank has apparently also failed and was being seized. This only serves to demonstrate just how fragile the banking sector probably really is just under the surface despite the strides the finance industry has apparently taken since the 2008 crash. Perhaps Banks should obsess less on customer KYC form filling and more on whether said customers and themselves are actually viable.....

The upward trend of the drycargo freight market enjoyed a third straight week of improvement which saw the BCI last week gain +45.9%, the BPI +5.7%, the BSI +1.7% and the BHSI +8.1%, culminating in a total w-o-w BDI improvement of +17.6% to add to the +64.1% and 37.2% gains in week 8 and 9 respectively.

The dry freight gains have in turn restimulated the bulker S+P market with previously undecided buyers again keen to deal even if now at levels a little above last done. The Baltic dirty and clean tanker indexes both made small gains last week with the S+P markets for same remaining firm, buoyed by demand from buyers willing to operate tankers in the 'dark fleet' carrying sanctioned Russian crude and refined products.

The recycling sector in the subcontinent remains positive with Bangladesh having just improved its levels on offer a little in order to attract tonnage despite the fact it is already offering about 10% more than India and Pakistan remains unable to compete at all due their bank's continued inability to issue the required L/Cs. If the Pakistan central bank / IMF situation does not find a resolution soon, enabling Pakistan to re enter the recycling sector and compete then Bangladesh could understandably likely lower their offered levels in due course.

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
KASSOS I	319.247	2007	HYUNDAI, S. KOREA	N/A	60.00M	MIDDLE EASTERN	
ATHINA II	318.658	2005	HYUNDAI, S. KOREA	N/A	56.00M	UNDISCLOSED	SCRUBBER
YUFUSAN	311.389	2005	MITSUI CHIBA, JAPAN	N/A	50.00M	ASIAN	
LIMNIA	309.960	2009	IMABARI SAIJO, JAPAN	N/A	61.00M	UNDISCLOSED	
CHEMTRANS OCEANIC	73.901	2005	NEW CENTURY, CHINA	EPOXY	21.00M	UNDISCLOSED	BWTS
NAVIGARE PARS	51.034	2012	STX JINHAЕ, S. KOREA	EPOXY_PHEN	30.75M	UNDISCLOSED	BWTS DEEPWELL
PYXIS MALOU	50.667	2009	SPP, S. KOREA	EPOXY	24.80M	UK BASED	BWTS CPP DEEPWELL
EVIAN	48.676	2006	IWAGI ZOSEN, JAPAN	EPOXY	18.00M	MIDDLE EASTERN	BWTS DPP PUMPROOM
MTM MANILA	46.839	2003	HYUNDAI, S. KOREA	EPOXY	14.80M	UNDISCLOSED	ENBLOC
MTM MUMBAI	46.818	2003	HYUNDAI, S. KOREA	EPOXY	14.80M		BWTS
MTM YANGON	46.818	2003	HYUNDAI, S. KOREA	EPOXY	14.80M		DEEPWELL
CELSIUS ROME	45.996	2009	SHIN KURUSHIMA, JAPAN	EPOXY	23.90M	UNDISCLOSED	BWTS CPP PUMPROOM
INVIKEN	37.873	2009	HYUNDAI, S. KOREA	EPOXY_PHEN	20.00M	UNDISCLOSED	ENBLOC BWTS NOVATED
UTVIKEN	37.872	2009	HYUNDAI, S. KOREA	EPOXY_PHEN	20.00M		CPP DEEPWELL

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
GAS	GRACE ENERGY	67.024	1989	30.424	684	FULL SUBCONT	INCL 2400T ALUMINIUM

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	115,000DWT	Q4 2025	SHANGHAI WAIGAOQIAO	63.50M	PERFORMANCE	1	
LPG	45,000CBM	H2 2025	HYUNDAI MIPO	73.40M	EXMAR	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1487	1483	1312	1104	2494	1492
BCTI	905	789	1054	629	2135	1276

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
XIN HONG	82.259	2013	DALIAN, CHINA	-	19.50M	GREEK (CAPITAL)	BWTS
FORTUNE GENIUS	74.362	2002	DAEWOO, S. KOREA	GLESS	7.85M	UNDISCLOSED	BWTS
MAGIC RAINBOW	73.593	2007	JIANGNAN, CHINA	GLESS	12.60M	UNDISCLOSED	
SOHO PRINCIPAL	63.229	2016	YANGZHOU DAYANG, CHINA	CR 4X36T	26.50M	GERMAN	BWTS
JAN OLDENDORFF	61.606	2019	COSCO NANTONG, CHINA	CR4X30T	32.00M	UNDISCLOSED	ENBLOC
JONAS OLDENDORFF	61.148	2019	DALIAN, CHINA	CR 4X30T	32.00M		BWTS & SCRUBBER
JENS OLDENDORFF	61.139	2019	COSCO NANTONG, CHINA	CR4X30T	32.00M		ECO M/E
JACOB OLDENDORFF	61.131	2019	COSCO NANTONG, CHINA	CR4X30T	32.00M		
IGNAZIO	58.126	2010	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	15.50M	TURKISH	BWTS WAIVING INSPECTION
IVS PINEHURST	57.811	2015	TSUNEISHI CEBU, PHILIPPINES	CR 4X35T	23.20M	GREEK	
ECOPACIFIC	57.696	2010	STX DALIAN, CHINA	CR 4X30T	14.80M	UNDISCLOSED	BWTS
GLOVIS MAGELLAN	56.582	2013	TIANJIN XINGANG, CHINA	CR 4X35T	15.20M	UNDISCLOSED	TIER II
WORLDERA-1	51.024	2001	OSHIMA, JAPAN	CR 4X30T	8.10M	UNDISCLOSED	DD PASSED BWTS
BOREAS VENTURE	43.389	2016	QINGSHAN, CHINA	CR 4X30T	23.40M	UNDISCLOSED	
CIELO DI VALPARAISO	39.232	2015	YANGFAN, CHINA	CR 4X36T	20.00M	UNDISCLOSED	
CIELO DI ANGRA	39.202	2015	YANGFAN, CHINA	CR 4X36T	20.00M	GERMAN	BWTS
MAESTRO PEARL	36.920	2015	SAIKI HEAVY, JAPAN	CR 4X36T	20.50M	UNDISCLOSED	BWTS BOX ECO M/E
GALLEON	28.294	2014	IMABARI, JAPAN	CR 4X30T	13.50M	UNDISCLOSED	BWTS

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
BULK	HUANG SHAN	175.980	2003	23.976	614	ASIS XINSHA	INCL ROB
TWEEN	YU HAI XING	15.860	1995	5.017	585	BANGLADESH	
TWEEN	LEVANT HORIZON	6.917	1997	3.391	585	INDIA	INCL 170T ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	41,000 DWT	2025	NEW DAYANG	30.00M	BYZANTINE MARITIME	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1424	1211	2718	538	3344	1770
BCI	1744	1195	2676	271	4526	1827
BPI	1654	1565	3187	811	3413	2098
BSI	1209	1189	2939	628	3020	1811
BHSI	631	584	1548	431	1782	1066

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
TS DUBAI	72.807	2007	KOYO, JAPAN	GLESS	6.350	30.00M	SWISS (MSC)	ENBLOC SS/DD DUE
TS MUMBAI	68.047	2003	HYUNDAI ULSAN, S. KOREA	GLESS	5.680	25.00M		

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	SSL KUTCH	24.612	1998	8.172	616	ASIS COLOMBO	

NEWBUILDINGS

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

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	XIN RUI	2.695	1992	1.885	400	ASIS ZHOUSHAN	

NEWBUILDINGS

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

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