



MARKET REPORT – WEEK 11

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 17TH MARCH 2023.

Last week was a busy one for aspects which at face value are outside shipping but which in reality have major influences on how our industry operates and performs. Firstly, arrest warrants were issued by the ICC (International Criminal Court) for President Vladimir Putin (and one other), for alleged war crimes in Ukraine. While Putin will claim he is not guilty and that Russia does not in any case recognize the ICC, it means that effectively he, and other high ranking Russian military personnel and politicians, can no longer risk travelling to about 100 countries who are signatories the court, for fear of being arrested and taken to the Hague, which in turn makes it even more difficult for Russia to represent itself and trade etc within the International community. Secondly, American and Swiss government departments have in the past 10 days, been busy overseeing the internal buyouts (effectively bale outs) of 3 Banks: Silicon Valley Bank and Signature Bank in the US, and Credit Suisse in Switzerland. Though people will naturally fear another 2008 / Lehman Bros initiated Banking collapse situation, it seems that fortunately most bank's balance sheets are far healthier these days enabling further contagion in the industry to be nipped in the bud at this stage, however, if Banks now have to take steps to further protect their balance sheets they will do so by being even more careful about how much they lend and who to etc, and that can have a direct effect on shipping especially when considering that Credit Suisse has a major Shipping loan portfolio of region \$10 billion of which \$5.6 billion is to Greek shipowners.

Seemingly in spite of the turmoil reported above the dry freight market continued to improve for a 4th straight week; the BCI by +9.7%, BPI by +4.2%, BSI by +9% and the BHSI by +10%, resulting in a net w-o-w gain by the BDI of +7.8%. The Baltic wet market indexes were very positive last week too, the BDI up by +6.2% and the BCI by +18.2%.

The subcontinent recycling sector continues to stutter. Bangladesh remains the most active where rates on offer were improved a little last week as breakers attempted to attract badly needed tonnage to the beaches while there appears to currently be a better chance of obtaining required LC's from their banks. It should also be recognized that 2 more Bangladeshi yards have just obtained their 'Green' credentials having been certified by the IMO as Hong Kong Convention (HKC) compliant. Meanwhile India's breakers seemed less enthusiastic to compete last week while Pakistan remains unable to compete at all due to their bankers continuing inability to issue LC's before a deal with the IMF is reached.

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
EUROVOYAGER	159,342	2005	DAEWOO, S. KOREA	N/A	37.00M	UNDISCLOSED	
LILA HONG KONG	159,149	2003	BOHAI, CHINA	N/A	32.00M	UNDISCLOSED	BWTS
WHITE TRADER	150,875	1999	NKK, JAPAN	EPOXY	27.00M	UNDISCLOSED	BWTS
AFRA ROYAL	115,948	2010	HHIC-PHIL, PHILIPPINES	EPOXY	43.00M	UNDISCLOSED	BWTS
STAR PROSPERITY	115,098	2009	SASEBO, JAPAN	EPOXY	41.00M	UNDISCLOSED	BWTS
PRO ALLIANCE	105,348	2008	HYUNDAI, S. KOREA	EPOXY	38.25M	GREEK	BWTS & SCRUBBER DD DUE 06/23
ENERGY CHAMPION	70,681	2005	STX, S. KOREA	EPOXY	19.50M	TURKISH (BEKS)	
NEUTRON RAY	50,386	2005	SHINA, S. KOREA	EPOXY	18.10M	MIDDLE EASTERN	BWTS PUMPROOM
DESAILLY	50,192	2009	SLS, S. KOREA	EPOXY	22.50M	UNDISCLOSED	BWTS PUMPROOM
MARJORIE K	49,995	2013	STX, S. KOREA	EPOXY	93.60M	DANISH (TORM)	ENBLOC
JULIA L	49,995	2013	STX, S. KOREA	EPOXY			CASH & SHARES
GLADYS W	49,995	2013	STX, S. KOREA	EPOXY			BWTS DEEPWELL
CHALLENGE PASSAGE	48,658	2005	IWAGI, JAPAN	EPOXY	16.80M	UNDISCLOSED	BWTS PUMPROOM CPP
RICH BREEZE	47,409	2009	ONOMICHI, JAPAN	EPOXY	23.20M	UNDISCLOSED	BWTS PUMPROOM
MAERSK MICHIGAN	47,047	2003	ONOMICHI, JAPAN	EPOXY	14.50M	UNDISCLOSED	BWTS PUMPROOM CPP / CAP1
SAFESEA NEHA III	46,013	2003	SHIN KURUSHIMA, JAPAN	EPOXY	13.80M	UNDISCLOSED	BWTS NOVATED PUMPROOM SS DUE 05/23
NCC DAMMAM	45,965	2008	HYUNDAI, S. KOREA	ZINC	20.10M	UNDISCLOSED	ENBLOC
NCC HAIEL	45,953	2008	HYUNDAI, S. KOREA	ZINC	20.10M		IMO II, 22TANKS
OCEAN III	45,672	2007	BOHAI, CHINA	EPOXY	21.50M	UNDISCLOSED	BWTS DEEPWELL CPP
ATRIA	37,583	2011	HYUNDAI, S. KOREA	EPOXY	23.00M	ITALIAN (NAVALMED)	BWTS
STREAM BALTIC	19,999	2019	FUKUOKA, JAPAN	STST	34.00M	DUTCH (ACE TANKERS)	ENBLOC
STREAM PACIFIC	19,999	2019	FUKUOKA, JAPAN	STST	34.00M		BWTS
STREAM ARCTIC	19,998	2018	FUKUOKA, JAPAN	STST	34.00M		
STREAM ATLANTIC	19,998	2019	FUKUOKA, JAPAN	STST	34.00M		
PENINSULA IX	17,906	2019	HYUNDAI, S. KOREA	EPOXY	26.00M	UNDISCLOSED	BWTS
KS CLOVER	12,835	2009	STX, S. KOREA	EPOXY	10.50M	GREEK	INCL TC

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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
TANK	SALAMIS	39,999	1998	9,276	660	BANGLADESH	FULL SUBCONT OPTION INCL ROB

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	158,000DWT	Q1+Q2 2025	HYUNDAI SAMHO	84.00M	EVALEND	2	
TANK	158,000DWT	Q3 2025	DH SHIPBUILDING	81.00M	ADVANTAGE	2	1
TANK	115,000DWT	2025	YANGZIJIAN	59.70M	PANTHEON	2	
TANK	115,000DWT	2025	YANGZIJIAN	59.50M	UNION MARITIME	2	
TANK	115,000DWT	2025	YANGZIJIAN	-	METROSTAR	2	
TANK	75,000DWT	2025	YANGZIJIAN	-	METROSTAR	2	
TANK	75,000DWT	2025	YANGZIJIAN	50.00M	HAFNIA	4	
LNG	174,000CBM	Q3 2027	DAEWOO	256.20M	MARAN GAS	2	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	1579	1487	1127	1104	2494	1496
BCTI	1070	905	994	629	2135	1273

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
MP THE VRABEL	208,286	2021	JIANGSU NEWYANGZI, CHINA	-	121.00M	MIDDLE EASTERN (TOMINI)	ENBLOC SCRUBBER
MP THE BRUSCHI	208,214	2020	JIANGSU NEWYANGZI, CHINA	-			INCL TC AT INDEX LINK
AQUAHAHA	179,023	2012	HHIC-PHIL, PHILIPPINES	-	28.00M	DANISH (NORDEN AS)	ENBLOC
AQUATONKA	178,733	2012	HHIC-PHIL, PHILIPPINES	-	28.00M		BWTS
MOUNT FABER	176,943	2008	NAMURA, JAPAN	-	22.70M	UNDISCLOSED	
C H S CREATION	174,110	2006	SHANGHAI WAIGAOQIAO, CHINA	-	17.00M	CHINESE (JIANGSU STEAMSHIP)	BWTS
GOLDEN SHUI	169,333	2009	DAEHAN, S. KOREA	-	23.00M	GREEK	ENBLOC
GOLDEN FENG	169,232	2009	DAEHAN, S. KOREA	-	23.00M		
BULK JAPAN	82,951	2006	TSUNEISHI, JAPAN	-	15.00M	UNDISCLOSED	
IKAN KERAPU	78,020	2015	SASEBO, JAPAN	GLESS	26.00M	GREEK	BWTS BBHP
ES SAKURA	76,596	2007	IMABARI, JAPAN	GLESS	14.50M	UNDISCLOSED	BWTS
EFROSSINI	75,003	2012	SASEBO, JAPAN	GLESS	22.50M	UNDISCLOSED	INCL TC BACK
IRIS EXPRESS	58,785	2007	TSUNEISHI CEBU, PHILIPPINES	CR 4X30T	14.30M	CHINESE	
GF ORIENT	57,295	2011	STX DALIAN, CHINA	CR 4X30T	13.70M	CHINESE	TIER I BWTS
AIS SUN	57,000	2010	YANGZHOU GUOYU, CHINA	CR 4X36T	11.20M	UNDISCLOSED	TIER I BWTS
NEW BEGINNING	56,098	2013	MITSUI TAMANO, JAPAN	CR 4X30T	20.00M	UNDISCLOSED	TIER II BWTS
OCEAN CROSS	53,617	2007	YANGZHOU DAYANG, CHINA	CR 4X36T	9.90M	UNDISCLOSED	BWTS
SCHELDE CONFIDENCE	38,225	2011	IMABARI, JAPAN	CR 4X30T	17.50M	GREEK (ARION)	PART BOX BWTS
NORDIC SKAGEN	33,741	2010	TK SHIPBUILDING, S. KOREA	CR 4X30T	12.50M	UNDISCLOSED	BWTS DELY MID APRIL 23
CRUX	32,744	2002	KANDA, JAPAN	CR 4X30T	8.00M	TURKISH	
SEA PLAIN I	32,663	2011	JIANGSU ZHENJIANG, CHINA	CR 4X30T	11.20M	HONG KONG BASED	TIER II BWTS LOGS
HADAR	28,236	2012	I-S SHIPYARD, JAPAN	CR 4X30T	13.00M	UNDISCLOSED	

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	SUNNY VOYAGER	171,509	2001	22,686	610	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	64,000DWT	MAY-SEP 2025	SUMEC DAYANG	31.50M	EMARAT	4	
BULK	64,000DWT	2025	NANTONG XIANGYU	-	TANTO INTIM LINE	3	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	1535	1424	2605	538	3344	1744
BCI	1913	1744	2605	271	4526	1809
BPI	1723	1654	2874	811	3413	2067
BSI	1318	1209	2922	628	3020	1776
BHSI	694	631	1662	431	1782	1048

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
NAVIGARE COLLECTOR	119,262	2018	JIANGSU YANGZI, CHINA	GLESS	11,000	81.00M	GERMAN (OLTMANN)	INCL TC

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
CONT	VASI STAR	23,064	1996	7,819	640	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	13,700 TEU	2025-2026	NIHON SHIPYARD	-	ONE	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
ELIANA MARINO	9,090	2000	SIETAS, GERMANY	2,500LM	12	13.25M	SWISS (MSC)	

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	7,000 CEU	2026	GUANGZHOU SHIPYARD	90.00M	GOCC	3	

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