



MARKET REPORT – WEEK 12

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 20TH MARCH 2026.

The US, Israel vs Iran war has moved into a critical phase due to Trump having on Saturday given Iran 48 hours to reopen the Strait of Hormuz before he blows up Iran's power stations, but he has today given Iran a 5 day reprieve while apparent serious war ending discussions take place in private. If those discussions fail the threat is that Iran will 'tit for tat' throw missiles at their neighbouring MEG country's power plants plus their oil and gas refining / exporting infrastructures which will in turn badly impact much of the rest of the world via scarcity, and thus increased prices of, oil and gas. Meantime neither side, including Iranian proxies Hamas and Hezbollah, have stopped attacking each other while European and NATO countries have declined to assist the US to reopen Hormuz, so Trump is now even contemplating sending US troops into Iran in order to seek and destroy Iranian weaponry that could be aimed at vessels transiting the 24 mile wide seaway. Its going to be another interesting week.....

The BDI posted a +1.38% w-o-w gain last week due to the larger vessels BCI and BPI both improving further by +3.2% and +3.6% respectively, while the smaller vessel's BSI and BHSI both closed down by -4.6% and -6.5% respectively. Meanwhile on the wet side the Baltic Dirty and Clean indexes both made further decent gains of +14.5% and 10.5% respectively, and at the same time some incredible freight rates are being achieved by spot tankers of all sizes due to the ongoing uncertainty in the MEG.

Both wet and dry S+P activity is continuing with values relatively unaffected so far by the war though the volumes of deals being reported has reduced.

The war is also having effects in the recycling sector especially in India where the yards are having to ration the amount of gas they are able to use for cutting. Overall Bangladesh remains the best paying subcontinent player for scrap vessels at the moment though they and Pakistan were both quieter last week due to Eid holidays and festivities.

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
SEASILK	317,826	2006	HYUNDAI SAMHO, S. KOREA	N/A	57.00M	UNDISCLOSED	SCRUBBER
SEACROSS	163,292	2006	HYUNDAI SAMHO, S. KOREA	N/A	43.50M	UNDISCLOSED	SS DUE 04/26
NORDIC SKIER	159,089	2005	HYUNDAI ULSAN, S. KOREA	N/A	40.00M	UNDISCLOSED	SS DUE 06/26
AEGEAN MARATHON	158,914	2016	HYUNDAI ULSAN, S. KOREA	N/A	82.00M	S. KOREAN (SINOKOR)	SS DUE 06/26 ME M/E
AEGEAN VISION	158,871	2017	HYUNDAI ULSAN, S. KOREA	N/A	82.00M		ME M/E
SILVERWAY	157,781	2017	SUNG DONG, S. KOREA	N/A	82.00M	UNDISCLOSED	ME M/E
POLIEGOS	157,540	2017	SUNG DONG, S. KOREA	N/A	79.50M	SWISS (MSC)	
SEA RAKER	70,426	2005	UNIVERSAL MAIZURU, JAPAN	EPOXY	14.00M	UNDISCLOSED	CPP
BUM SHIN	19,997	2003	SHIN KURUSHIMA, JAPAN	STST	7.50M	UNDISCLOSED	DD DUE 05/26

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
PACIFIC DONGYING	54,747	2016	DAEWOO, S. KOREA	82,478	83.66M	UNDISCLOSED	LPG ME M/E VIA ONLINE AUCTION

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	320,000DWT	H1 2028	YANTAI CIMC RAFFLES	126.00M	BRUTON	4	
TANK	157,000DWT	H2 2029	SHANGHAI WAIGAOQIAO	83.00M	CHANDRIS	2	
LNG	174,000CBM	APR 2029	SAMSUNG HEAVY	252.00M	PURUS MARINE	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	2962	2586	941	882	3069	1269
BCTI	1616	1463	750	535	1592	725

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SQUIRESHIP	170,018	2010	SUNG Dong, S. Korea	-	29.50M	UNDISCLOSED	SCRUBBER
GIA INSPIRATION	85,035	2022	CSSC Tianjin, China	-	3.30M	UNDISCLOSED	ME M/E TIER III
MG MERCURY	84,790	2016	IMABARI, JAPAN	-	28.50M	UNDISCLOSED	SS DUE 08/26 ME M/E WIDE BEAM
LOCH LONG	81,896	2013	TSUNEISHI Zhoushan, China	-	23.00M	GREEK	SCRUBBER DD DUE 06/26 ME M/E
NORD ARIES	81,895	2020	JIANGSU Newyangzi, China	-	32.00M	GREEK	SCRUBBER ME M/E
TRABZON	81,660	2011	HYUNDAI MIPO, S. Korea	-	17.50M	UNDISCLOSED	TIER II
BARWON	78,182	2015	SASEBO, JAPAN	GLESS	26.20M	UNDISCLOSED	ME M/E
AGRI KINSALE	77,171	2009	OSHIMA, JAPAN	GLESS	15.10M	UNDISCLOSED	
JIN RUI	63,800	2014	JIANGSU Hantong, China	CR 4X30T	24.00M	CHINESE (HUAYA MARITIME)	ME M/E
HONY FUTURE	56,689	2012	XIAMEN, China	CR 4X30T	14.25M	UNDISCLOSED	TIER II
FIGEAC	53,177	2011	CHENGXI Jianguyin, China	CR 4X36T	11.90M	UNDISCLOSED	SS DUE 04/26
SIGMA PIONEER	32,613	2011	JIANGMEN Nanyang, China	CR 4X30T	8.75M	UNDISCLOSED	SS DUE 04/26
SEA SAPPHIRE	32,550	2010	ZHEJIANG Hongxin, China	CR 4X30T	8.50M	UNDISCLOSED	
STAMFORD PIONEER	32,211	2012	TAIZHOU Maple, China	CR 4X30T	8.50M	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
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	211,000DWT	H2 2028 - H1 2029	JIANGSU DAJIN	73.50M	SEATANKERS	4	2+2
BULK	210,000DWT	OCT 2030 - MAR 2031	QINGDAO BEIHAI	77.00M	PAN OCEAN	2	
BULK	182,000DWT	Q1 2029	JAPAN	-	SEANERGY	2	
BULK	64,000DWT	2028	CMI JINLING	-	NANJING OCEAN	2	
BULK	40,000DWT	H2 2028	IMABARI	-	UNI ASIA	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	2056	2028	1669	1261	2727	1873
BCI	2971	2880	2857	1678	5083	2887
BPI	1904	1838	1365	1119	2006	1636
BSI	1224	1283	930	930	1492	1205
BHSI	744	796	572	554	885	702

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SONGA WOLF	23,732	2007	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1,732	19.00M	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	2,800TEU	JUN-AUG 2028	HUANGHAI SHIPBUILDING	46.35M	EUROSEAS	2	2+2
CONT	2,800TEU	H2 2028	HYUNDAI HEAVY	55.00M	HMM	10	
CONT	1,900TEU	2028-2029	JIANGSU NEW YANGZI	29.50M	JJ SHIPPING	4	4

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.
FERRY	200PAX	2028	GUANGZHOU SHIPYARD (GSI)	-	CALEDONIAN MARITIME ASSETS	2	

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