

# Lila Global times market well with cape buy



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Following the secondhand market closely and successfully sealing deals immediately before surging earnings has been the key success factor for Lila Global's fantastic growth rate.

This time, the owner has emerged as the taker of a 19-year-old Daewoo-built cape, named Maran Innovation, noted sold for \$13.5m by Maran Dry Management some weeks ago.

The ship can be relet into a freight market that has just breached the \$50,000 per day barrier. Daily spot cape earnings have more than tripled in the space of just one month to highs not experienced since October 2021.

This is the fifth cape purchase by the United Arab Emirates-based giant this year. The price is noted as firm as the market is flooded with Chinese-built sales candidates.

Lila Global has been adding about one ship per month in 2023, still focusing on vintage tonnage. VesselsValue now counts nearly 40 ships on Lila Global's fleet which is roughly valued at around \$500m.