



MARKET REPORT - WEEK 21

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDING FRIDAY MAY 25TH 2007

TANKERS							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
EASTERN FORTUNE	277.020	1989	HYUNDAI HEAVY ULSAN, KOREA	SH	40.00 M	GERMAN (NEU SCHIFFFAHRT)	-
TATAKI	244.275	1993	ISHIKAWAJIMA, JAPAN	SH	42.00 M	CHINESE (HOSCO)	FOR CONVERSION TO VLOC
OCEAN PENSADOR	191.120	1978	NASSCO, USA	DB	17.00 M	UNDISCLOSED	-
TROMSO TRUST	154.970	1991	HYUNDAI HEAVY ULSAN, KOREA	DH	48.00 M	SINGAPOREAN (B.L.T.)	ENBLOC WITH TROMSO RELIANCE
TROMSO RELIANCE	154.970	1991	HYUNDAI HEAVY ULSAN, KOREA	DH	48.00 M	SINGAPOREAN (B.L.T.)	ENBLOC WITH TROMSO TRUST
STAR OHIO	149.563	1992	SAMSUNG, KOREA	DH	50.50 M	UNDISCLOSED	-
ARTEAGA	147.067	1990	AESA PUERTO REAL, SPAIN	SH	26.00 M	INDONESIAN (ARPENI)	ENBLOC WITH BUTRON
BUTRON	147.067	1991	AESA PUERTO REAL, SPAIN	SH	26.00 M	INDONESIAN (ARPENI)	ENBLOC WITH ARTEAGA
GAETANO D'ALESIO	99.320	1991	DALIAN NEW, CHINA	DH	35.00 M	UNDISCLOSED	-
SEMAKAU SPIRIT	97.172	1988	KOYO MIHARA, JAPAN	DS	23.00 M	NORWEGIAN	BSS DELY 4/2008 FOR CONVERSION
MARSHAL CHUYKOV	67.980	1984	ZALLV, RUSSIA	DH	9.20 M	DUBAI BASED (AKRON SHIPPING)	-
LA ROUX	48.238	1984	KAWASAKI SAKAIDE, JAPAN	DS	13.00 M	UNDISCLOSED	-
ST. CLEMENS	47.131	2000	ONOMICHI, JAPAN	DH	38.50 M	UNDISCLOSED	-
KVARVEN	29.980	1991	HANJIN HEAVY PUSAN, KOREA	DB	P+C	HS MARINE	ENBLOC WITH SKARVEN
SKARVEN	29.980	1990	HANJIN PUSAN, KOREA	DB	P+C	HS MARINE	ENBLOC WITH KVARVEN
NAUTILUS	7.030	1991	GIESSEN-DE NOORD, NETHERLANDS	DH	13.00 M	GREEK (AEGEAN MARINE)	-
BERNA SULTAN	6.406	1988	CANTABRICO RIERA, SPAIN	DB	5.20 M	UNDISCLOSED	-

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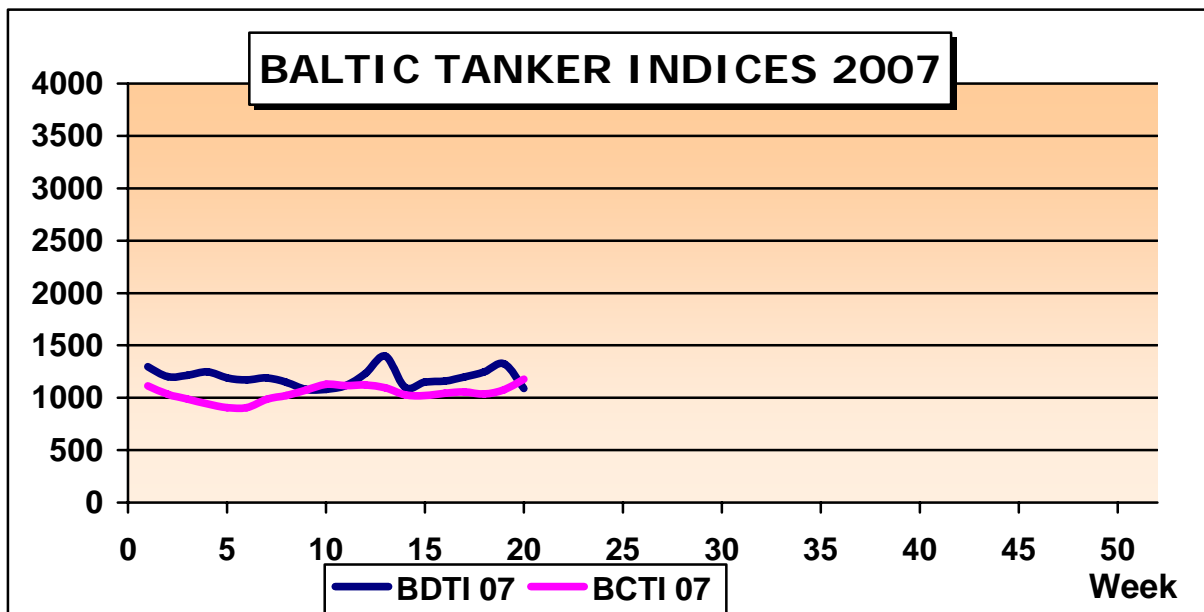
TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : nilimar@ath.forthnet.gr



NILIMAR Ships Sale & Purchase

LPG

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
HYUNDAI MIPO 8005	23.200	2008	HYUNDAI MIPO, S.KOREA	20.600	67.00 M	SUISSE (NAVIGATOR GAS)	EN BLOC WITH HYUNDAI MIPO 8007/8009
HYUNDAI MIPO 8007	23.200	2009	HYUNDAI MIPO, S.KOREA	20.600	67.00 M	SUISSE (NAVIGATOR GAS)	EN BLOC WITH HYUNDAI MIPO 8005/8009
HYUNDAI MIPO 8009	23.200	2009	HYUNDAI MIPO, S.KOREA	20.600	67.00 M	SUISSE (NAVIGATOR GAS)	EN BLOC WITH HYUNDAI MIPO 8005/8007
CHILTERN	3.942	1997	KANREI, JAPAN	3.312	9.75 M	GREEK (STEALTHGAS)	INCL TC TIL 3/2008
CHEVIOT	3.940	1997	KANREI, JAPAN	3.312	9.75 M	GREEK (STEALTHGAS)	INCL TC TIL JUL/AUG 2007



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NILIMAR Ships Sale & Purchase

BULKERS							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ANANGEL DAWN	149.321	1994	HHI, KOREA	-	67.00 M	KOREAN	-
ANANGEL GALINI	74.362	2002	DAEWOO SHIP/MARINE, KOREA	GLESS	58.00 M	GREEK	INCL 2YRS TC AT USD 37.500PD
COAL GLORY	73.670	1995	HHI, KOREA	GLESS	34.50 M	GERMAN K/S (GLITNIR)	INCL 8YRS BB BACK AT USD 12.250PD
GOLDEN GLORY	65.652	1990	JIANGNAN, CHINA	GLESS	30.00 M	CHINESE	ENBLOC WITH GOLDEN GEM INCL BBB FOR 10YRS AT USD 5.600PD
GOLDEN GEM	64.619	1990	JIANGNAN, CHINA	GLESS	30.00 M	CHINESE	ENBLOC WITH GOLDEN GLORY INCL. BBB FOR 10YRS AT USD 5.600PD
CRYSTAL LILY	48.913	1999	ISHIKAWAJIMA, JAPAN	CR 4X25T GRABS	39.00 M	UNDISCLOSED	INCL TC TILL 1/2008 AT USD 23.200PD
NANTOR	48.911	2001	NANTONG COSCO, CHINA	CR 4X30T	45.00 M	GREEK (THENAMARIS)	DELY END 2007
MAGIC TRIANGLE	42.512	1985	MITSUI CHIBA, JAPAN	CR 4X25T GRABS	20.00 M	UNDISCLOSED	INCL TC TILL 10/2007 AT USD 20.000PD
DIMITRIS MANIOS II	37.664	1984	KANASASHI, JAPAN	CR 4x25T	12.00 M	GREEK (SILVERSTAR)	INCL. TC TO CARGILL FOR 12 MOS AT USD 10.000PD
ADDU COMET	35.362	1999	KANASASHI TOYOHASHI, JAPAN	CR 4X31T	165.00 M	UNDISCLOSED	ENBLOC WITH ADDU SUN, ADDU STAR, ADDU SHAN, ADDU MOON, WISE KING, SHAN KING
ADDU SHAN	27.321	1995	MITSUBISHI, JAPAN	CR 4X30T	165.00 M	UNDISCLOSED	ENBLOC WITH ADDU SUN, ADDU COMET, ADDU STAR, ADDU MOON, WISE KING, SHAN KING
ADDU MOON	26.564	1985	KURUSHIMA ONISHI, JAPAN	CR 4X30T	165.00 M	UNDISCLOSED	ENBLOC WITH ADDU SUN, ADDU COMET, ADDU STAR, ADDU SHAN, WISE KING, SHAN KING
ADDU SUN	24.838	1999	SHIKOKU DOCKYARD, JAPAN	CR 4X30T	165.00 M	UNDISCLOSED	ENBLOC WITH ADDU COMET, ADDU STAR, ADDU SHAN, ADDU MOON, WISE KING, SHAN KING)
ADDU STAR	24034	1996	KANDA KAWAJIRI, JAPAN	CR 4X30T	165.00 M	UNDISCLOSED	ENBLOC WITH ADDU SUN, ADDU COMET, ADDU SHAN, ADDU MOON, WISE KING, SHAN KING

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NILIMAR Ships Sale & Purchase

BULKERS							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
WISE KING	21.649	1986	SHIN YAMAMOTO KOCHI, JAPAN	CR 3X30T DR 1X25T	165.00 M	UNDISCLOSED	ENBLOC WITH ADDU SUN, ADDU COMET, ADDU STAR, ADDU SHAN, ADDU MOON, SHAN KING
SHANG KING	21.387	1984	SHIN YAMAMOTO KOCHI, JAPAN	CR 3X30T DR 1X25T	165.00 M	UNDISCLOSED	ENBLOC WITH ADDU SUN, ADDU COMET, ADDU STAR, ADDU SHAN, ADDU MOON, WISE KING
PIONEER	28.399	1997	HAKODATE, JAPAN	CR 4X30T	32.00 M	KOREAN	-
OCEAN FALLS	27.827	1997	HUDONG, CHINA	CR 4X30T	72.00 M	GREEK (TSANGARIS BROS)	ENBLOC WITH HAWK INLET, PORT PIRIE INCL 3YRS TC BACK AT USD 16.000PD
HAWK INLET	27.802	1997	HUDONG, CHINA	CR 4X30T	72.00 M	GREEK (TSANGARIS BROS)	ENBLOC WITH OCEAN FALLS, PORT PIRIE INCL 3YRS TC BACK AT USD 16.000PD
PORT PIRIE	27.407	1996	HUDONG, CHINA	CR 4X30T	72.00 M	GREEK (TSANGARIS BROS)	ENBLOC WITH OCEAN FALLS, HAWK INLET INCL 3YRS TC BACK AT USD 16.000PD
SAN REMO	26.867	1978	NAMURA OSAKA, JAPAN	CR 5X15T	6.15 M	CHINESE	-
MAGDA T	25.570	1983	GEORGI DIMITROV, BULGARIA	CR 4X16T	8.25 M	GREEK	-
ST. GEORGIJ	25.407	1984	IMABARI, JAPAN	CR 3X25T, DR 1X25T	12.50 M	UNDISCLOSED	-
ARKLOW WILLOW	13.873	2004	KYOKUYO ZOSEN, JAPAN	GLESS	25.00 M	NORWEGIAN (BERGEN RANKING KS)	EN BLOC WITH ARKLOW WAVE, ARKLOW WIND INCL 7YRS BB BACK AT USD 6.100PD
ARKLOW WIND	13.777	2004	KYOKUYO ZOSEN, JAPAN	GLESS	25.00 M	NORWEGIAN (BERGEN RANKING KS)	EN BLOC WITH ARKLOW WILLOW, ARKLOW WAVE INCL 7YRS BB BACK AT USD 6100PD
ARKLOW WAVE	13.650	2003	KYOKUYO ZOSEN, JAPAN	GLESS	25.00 M	NORWEGIAN (BERGEN RANKING KS)	EN BLOC WITH ARKLOW WILLOW, ARKLOW WIND INCL 7YRS BB BACK AT USD 6.100PD
DULCINEA	9.655	1984	BARRERAS, SPAIN	CR 2X12T	3.60 M	GREEK	-
CENTURY BRIGHT	2.052	1978	YOSHIDA, JAPAN	GLESS	P+C	UNDISCLOSED	-

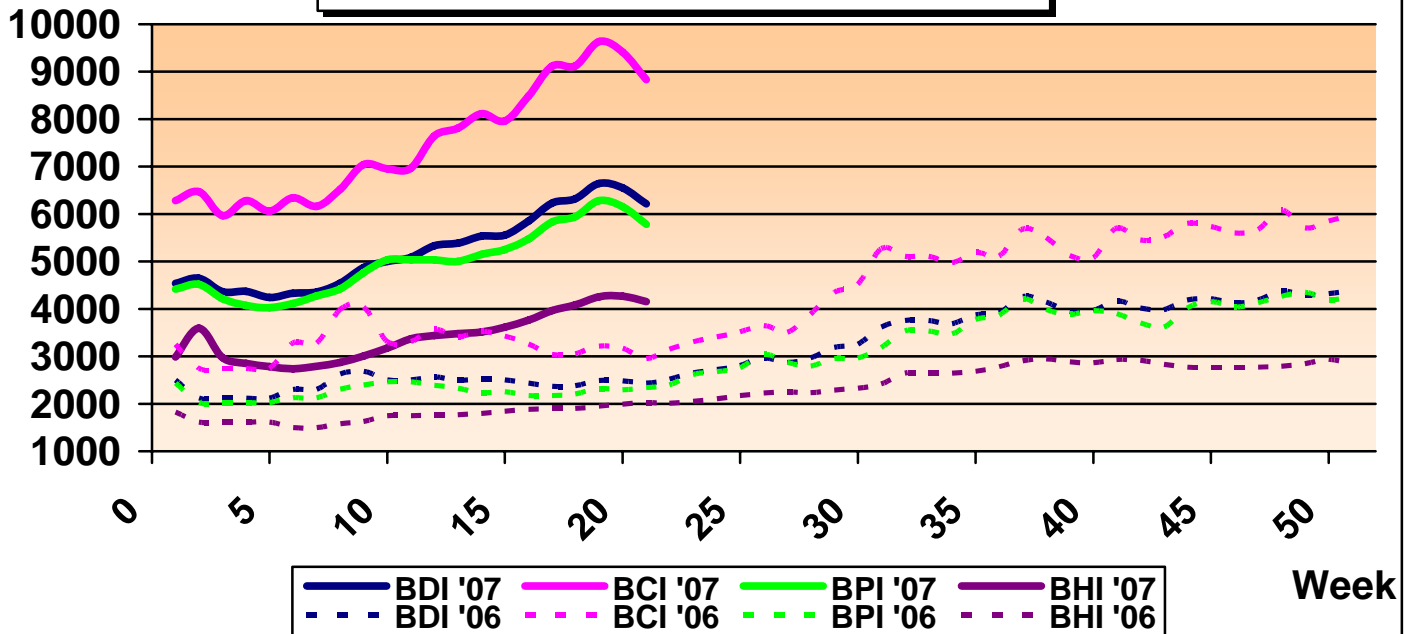
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BALTIC DRY INDICES 2007



REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
MINERAL SHIKOKU	2006	205,000	101.500\$/D	SK SHIPPING	12 MONTHS
MAPLE VALLEY	2005	76,633	54.000\$/D	PANOCEANIC USA	4/5 MONTHS
EVER BLOSSOM	1997	72,517	55.000\$/D	UNITED	TILL SEP 07
VOGEVOYAGER	1996	72,171	35.000\$/D	DAEYANG	2 YEARS
CMB YANGTZE	2006	53,591	41.500\$/D	DAEBO	5/6 MONTHS
SHINYO INTEGRITY	1996	45,653	38.500\$/D	OLDENDORFF	100/150 DAYS
SYRIOTISSA	1985	45,470	39.000\$/D	WAMOPL	4/6MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	6554	6212	-342	▼
BCI	9415	8835	-580	▼
BPI	6154	5781	-373	▼
BSI	4269	4156	-113	▼

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NILIMAR Ships Sale & Purchase

TWEEN / MPP

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AMIRANTE	4.083	1977	TOMREN, NORWAY	GLESS	P+C	UNDISCLOSED	ENBLOC WITH MERMAID EAGLE, MERMAID SKY
MERMAID EAGLE	4.034	1977	EID, NORWAY	GLESS	P+C	UNDISCLOSED	ENBLOC WITH AMIRANTE, MERMAID SKY
MERMAID SKY	3.963	1977	EID, NORWAY	GLESS	P+C	UNDISCLOSED	ENBLOC WITH AMIRANTE, MERMAID EAGLE
ARGONAUT	3.481	1978	NITCHITSU, JAPAN	GLESS	1.10 M	TURKISH	-

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SEA-LAND INDEPENDENCE	36.417	1980	MITSUBISHI NAGASAKI, JAPAN	GLESS	2.816	10.50 M	SUISSE (MSC)	ENBLOC WITH SEA-LAND DEFENDER
SEA-LAND DEFENDER	36.392	1980	MITSUI TAMANO, JAPAN	GLESS	2.816	10.50 M	SUISSE (MSC)	EN BLOC WITH SEA-LAND INDEPENDENCE
SEA-LAND EXPLORER	36.314	1980	MITSUBISHI NAGASAKI, JAPAN	GLESS	2.816	10.00 M	GREEK (CONBULK)	INCL 4 YRS TC AT USD 15.500PD
AJAMA	33.745	1994	GDANSKA, POLLAND	CR 3X40T	2.280	36.00 M	GREEK (GOLDENPORT)	INCL TC TIL 4/2008 AT USD 19.000PD
CLAN GLADIATOR	30.007	1992	FLENDER, GERMANY	CR 2X40T CR 1X25T CR 1X10T	1.742	25.70 M	GREEK (EUROSEAS)	INCL TC TIL 4/2008 AT USD 19.000PD

DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
ORESTIS	TANKER	81.283	1982	16.708	525	BANGLADESH	-
AL MAHAD	TANKER	48.882	1982	9.263	480	INDIA	-
AL SAFANIYA	TANKER	48.882	1982	9.183	480	INDIA	-
ALLEGIANCE	TANKER	34.949	1980	8.624	520	BANGLADESH	-

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MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	69.83	71.69	1.86	▲
USD – GBP	0.507	0.5035	-0.0035	▼
USD – K WON	932.33	926.64	-5.69	▼
USD – YEN	121.325	121.495	0.17	▲
USD – EURO	0.7414	0.7445	0.0031	▲

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NILIMAR Ships Sale & Purchase

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULKER	180.000	2009	SEDEF	-	TURKON SHPG.	3 UNITS
BULKER	180.000	2009/10	HHI	-	DONG-A TANKER	2 UNITS
BULKER	180.000	2009/10	HHI	-	PHOENIX ENERGY NAVIGATION	2 UNITS
BULKER	180.000	2009/10	HHI	-	MARMARAS NAVIGATION	2 UNITS
BULKER	176.000	2010	HANJIN SUBIC BAY	80.00 M	ADANI ENTERPRISES	2 UNITS
BULKER	171.000	2009	SUNGDONG SHIP. & MARINE ENGINEERING	71.00 M	KYLA SHIPPING	3 UNITS
BULKER	170.500	2010	SUNGDONG SHIP. & MARINE ENGINEERING	-	TSAKOS	4 UNITS
BULKER	115.000	2010	NEW TIMES	53.00 M	SEARLAND	4 UNITS
BULKER	93.000	2010	SUNGDONG SHIP. & MARINE ENGINEERING	-	ANEMI MARITIME SERVICES	2 UNITS
BULKER	80.000	2010	NEW TIMES	45.00 M	POLISH STEAMSHIP	2 UNITS
BULKER	58.000	2010	STX	-	SHIPPING LAND	6 UNITS
BULKER	57.000	2010	ZHOUSAN JINHAЕ	34.00 M	COSCO	10 UNITS
BULKER	57.000	2010	HANDONG	-	KARL SHULTER	1 UNIT
BULKER	57.000	2009	KOUAN SHIPBUILDING	-	C.AHRENKIEL	4 UNITS
BULKER	53.000	2009	TAIZHOU MAPLE LEAF	42.00 M	STX PAN OCEAN	2 UNITS
BULKER	28.000	2008	IMABARI	-	BLUMENTHAL	2 UNITS
BULKER	28.000	2009/11	SANGDONG	32.00 M	COSCO	8 UNITS
TANKER	13.000	2009	STX	24.00 M	STX PAN OCEAN	2 UNITS
TANKER	12.000	2009	DAE SUN	-	RIGEL	4 UNITS
TANKER	3.600	2009/10	CHUANGDONG	9.50 M	VROON	1 UNIT
CONT	12.800 TEU	2010	HANJIN SUBIC BAY	162.50 M	NSC	8 UNITS
CONT	9.400 TEU	2010/11	DAEWOO	-	CP OFFEN	4 UNITS
CONT	4.400 TEU	2010	DAEWOO	-	REEFEREI	4 UNITS
PASS	2.850 PASS	2011	MEYER WERFT	-	RCCL/CELEBRITY	1 UNIT

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