



NILIMAR Ships Sale & Purchase

MARKET REPORT - WEEK 38

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDING FRIDAY SEPTEMBER 21st 2007

TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
OTTOMAN DIGNITY	152.923	2000	HYUNDAI HEAVY, S.KOREA	DH	90.00 M	U.S.BASED (DOUBLE HULL TANKERS)	DELY FEB 08, INCL 10YRS BB TO OSG AT USD 26.600PD
JAG LEHER	107.592	1986	SAMSUNG, S.KOREA	DB	14.50 M	CHINESE	-
SAMAR SPIRIT	98.640	1992	ONOMICHI, JAPAN	DH	40.25 M	U.S. BASED (ICON LEASING)	EN BLOC WITH MAYON SPIRIT, INCL 4 YRS TC BACK
MAYON SPIRIT	98.507	1992	ONOMICHI, JAPAN	DH	40.25 M	U.S. BASED (ICON LEASING)	EN BLOC WITH SAMAR SPIRIT, INCL 4 YRS TC BACK
EMERALD SKY	70.894	1988	TSUNEISHI, JAPAN	DS	P+C	CHINESE	EN BLOC WITH EMERALD BAY, FOR CONVERSION
EMERALD BAY	69.999	1990	HASHIHAMA, JAPAN	DS	P+C	CHINESE	EN BLOC WITH EMERALD SKY, FOR CONVERSION
ALEXANDRA PARK	41.327	1992	MINAMI-NIPPON, JAPAN	DH	32.50 M	GREEK (POLYAR)	-
LIQUID BEAUTY	12.800	2006	SAMHO, S.KOREA	DH	30.50 M	GERMAN	EN BLOC WITH LIQUID BLUE / LIQUID VELVET / LIQUID ELEGANCE
LIQUID BLUE	12.800	2006	SAMHO, S.KOREA	DH	30.50 M	GERMAN	EN BLOC WITH LIQUID BEAUTY / LIQUID VELVET / LIQUID ELEGANCE
LIQUID VELVET	12.800	2006	SAMHO, S.KOREA	DH	30.50 M	GERMAN	EN BLOC WITH LIQUID BLUE / LIQUID BEAUTY / LIQUID ELEGANCE
LIQUID ELEGANCE	12.800	2006	SAMHO, S.KOREA	DH	30.50 M	GERMAN	EN BLOC WITH LIQUID BLUE / LIQUID VELVET / LIQUID BEAUTY
ALACRITY	3.145	1990	R.LOWESTOFT, U.K	DB	6.00 M	GREEK	EN BLOC WITH AGILITY
AGILITY	3.145	1990	R.LOWESTOFT, U.K	DB	6.00 M	GREEK	EN BLOC WITH ALACRITY

COMBO

NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
AUGUST OLDNDORFF	78.532	1982	HYUNDAI HEAVY, S.KOREA	GLESS	20.00 M	GREEK	DELY JULY 08

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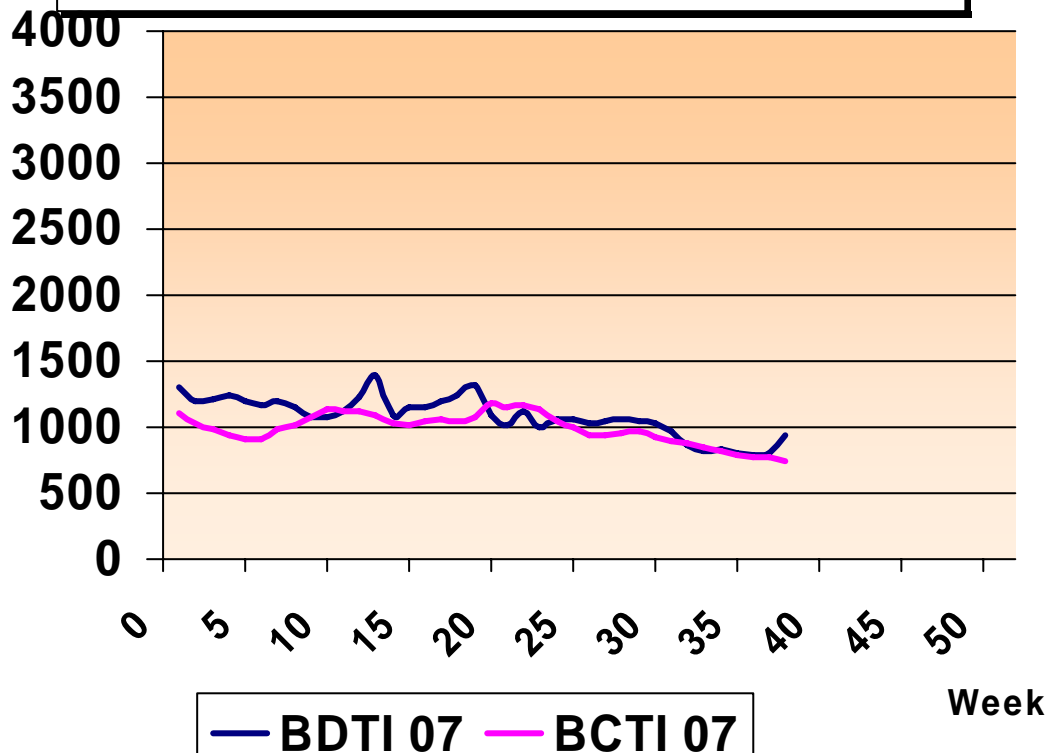


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LPG

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
FEZZANO	16.248	1993	FERRARI, ITALY	16.664	31.50 M	SINGAPORE BASED (MC/PETREDEC)	EN BLOC WITH MARALUNGA
MARALUNGA	15.000	1992	FERRARI, ITALY	16.664	31.50 M	SINGAPORE BASED (MC/PETREDEC)	EN BLOC WITH FEZZANO
DL AZALEA	3.996	1991	MURAKAMI, JAPAN	3.312	6.00 M	GREEK (LEANDROS SHIPPING)	INCL BBB FOR 3 YRS AT UNDISCLOSED RATE

BALTIC TANKER INDICES 2007



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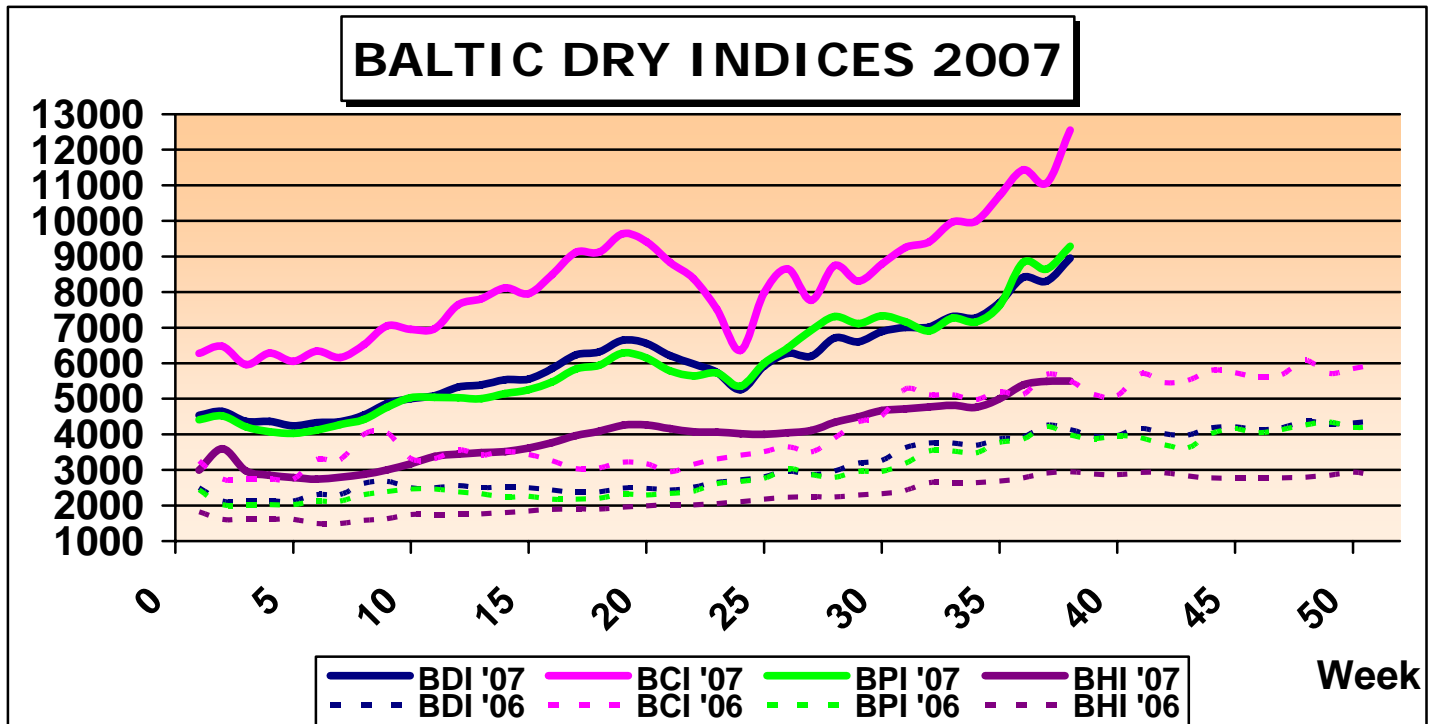
BULKERS							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
PRIVATE	177.000	2007	WAIGAOQIAO, CHINA	-	104.00 M	HONG KONG BASED (TRANSFIELD)	BSS DELY DEC 08, INCL BALANCE OF TC TILL 03/2011 AT USD 44.736PD
DAEHAN HULL 1001	170.500	2008	DAEHAN, S.KOREA	-	137.50 M	GREEK (DRYSHIPS)	DELY MAY 08
PATRIZIA D'AMATO	76.633	2004	IMABARI, JAPAN	GLESS	57.00 M	UNDISCLOSED	INCL 3 YRS TC AT USD 24.000PD FROM NOV 07
BAFFIN	43.732	1995	DAEWOO HEAVY, S.KOREA	CR 4x25T	35.50 M	U.K. BASED (BRITANNIA BULK)	EN BLOC WITH FRANKLIN
FRANKLIN	43.706	1995	DAEWOO HEAVY, S.KOREA	CR 4x25T	35.50 M	U.K. BASED (BRITANNIA BULK)	EN BLOC WITH BAFFIN
LAND	39.487	1981	GEORGI DIMITROV, BULGARIA	CR 4x25T	13.80 M	FAR EASTERN	-
TCT GLORY	29.111	1984	KANASASHI, JAPAN	CR 4x25T	14.10 M	UNDISCLOSED	INCL 26-29 MOS TC FROM MAY 07 AT USD 16.500PD
SELINDA	28.107	2001	BOHAI, CHINA	CR 4x30T	34.75 M	UNDISCLOSED	OLD SALE (MAY 07), INCL 2 YRS TC BACK AT USD 22.715PD, EN BLOC WITH SWAKOP
SWAKOP	28.083	2001	BOHAI, CHINA	CR 4x40T	34.75 M	UNDISCLOSED	OLD SALE (MAY 07), INCL 2 YRS TC BACK AT USD 22.715PD, EN BLOC WITH SELINDA
NAXOS	24.850	1981	KURUSHIMA, JAPAN	CR 3x25T DR 1x20T	11.10 M	S.KOREAN	-
LEVANTE	19.385	1979	HYUNDAI HEAVY, S.KOREA	DR 4x25T	5.00 M	CHINESE	-
SIDER MOON	6.100	1992	YAMANISHI, JAPAN	CR 2x20T	8.20 M	GREEK	-

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REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
MINERAL CAPEASIA	2005	175,000	140.000 \$/D	OLDENDORFF	4/6 MONTHS
MICHELE D'AMATO	2005	76,290	76.500 \$/D	SWISS MARINE	3/5 MONTHS
MARITIME HARESHIO	2006	75,740	76.000 \$/D	GLORY WEALTH	6 MONTHS
ELINAKOS	1997	73,951	71000 \$/D	DREYFUS	3/5 MONTHS
BONANZA	2004	73,613	76.500 \$/D	CNR	23/25 MONTHS
WAIMEA	1997	73,048	65.000 \$/D	CNR	1 YEAR
MARATHA EXPLORER	1990	68,849	75.000 \$/D	NORDEN	5/7 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	8302	8956	654	▲
BCI	11059	12550	1491	▲
BPI	8644	9288	644	▲
BSI	5491	5494	3	▲

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TWEEN / MPP

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ADRIA CELESTE	11.750	1983	SIETAS, GERMANY	CR 2x35T	5.90 M	EUROPEAN	-

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MERKUR SEA	21.888	1984	BREMER, GERMANY	CR 1x35T CR 2x25T CR 1x12T	1.302	12.00 M	UNDISCLOSED	-

REEFER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	REEF. CAP.	PRICE USD \$	BUYERS	COMMENTS
SOLENT STAR	9.709	2001	SHIKOKU, JAPAN	CR 2x40T CR 2x8T	506.240	60.00 M	NORWEGIAN (STAR REEFERS)	EN BLOC WITH SOUTHAMPTON STAR
SOLENT STAR	9.709	1999	SHIKOKU, JAPAN	CR 2x40T CR 2x8T	506.240	60.00 M	NORWEGIAN (STAR REEFERS)	EN BLOC WITH SOLENT STAR

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NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULKER	180,000	2009	DALIAN	100.00 M	BOCIMAR	1 UNIT
BULKER	170,000	2009/10	SUNGDONG	-	GLEAMRAY MARITIME	1 UNIT
BULKER	115,000	2011	JIANGNAN	55.00 M	PACIFIC BASIN	1 UNIT
BULKER	81,000	2010	STX	58.00 M	DILER HOLDING.	2 UNITS
BULKER	34,800	2011	SPP	-	NEW FRONTIER	4 UNITS
BULKER	33,400	2010/11	KANASASHI HEAVY INDUSTRIES	-	LAURITZEN BULKERS	2 UNITS
TANKER	37,000	2010	HYUNDAI MIPO	-	D'ALESIO GROUP	2 UNITS
TANKER	25,000	2010	SAMHO	42.00 M	CAPITAL PRODUCTS PARTNERS	12 UNITS
TANKER	25,000	2010	SAMHO	42.00 M	BLYSTAD	8 UNITS
TANKER	14,000	2009	BAIMA, S/Y	-	CAPITAL SHIP MANAGEMENT	2 UNITS
TANKER	7,000	2008/09	NINGBO XINLE	10.88 M	GLOBAL CARRIERS	2 UNITS
CONT	13.100 TEU	2010	HHI	170.00 M	DANAOS	5 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	76.76	78.96	2.2	▲
USD – GBP	0.4967	0.496	-0.0007	▼
USD – K WON	926.83	919.32	-7.51	▼
USD – YEN	114.65	115.67	1.02	▲
USD – EURO	0.7205	0.7113	-0.0092	▼

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