

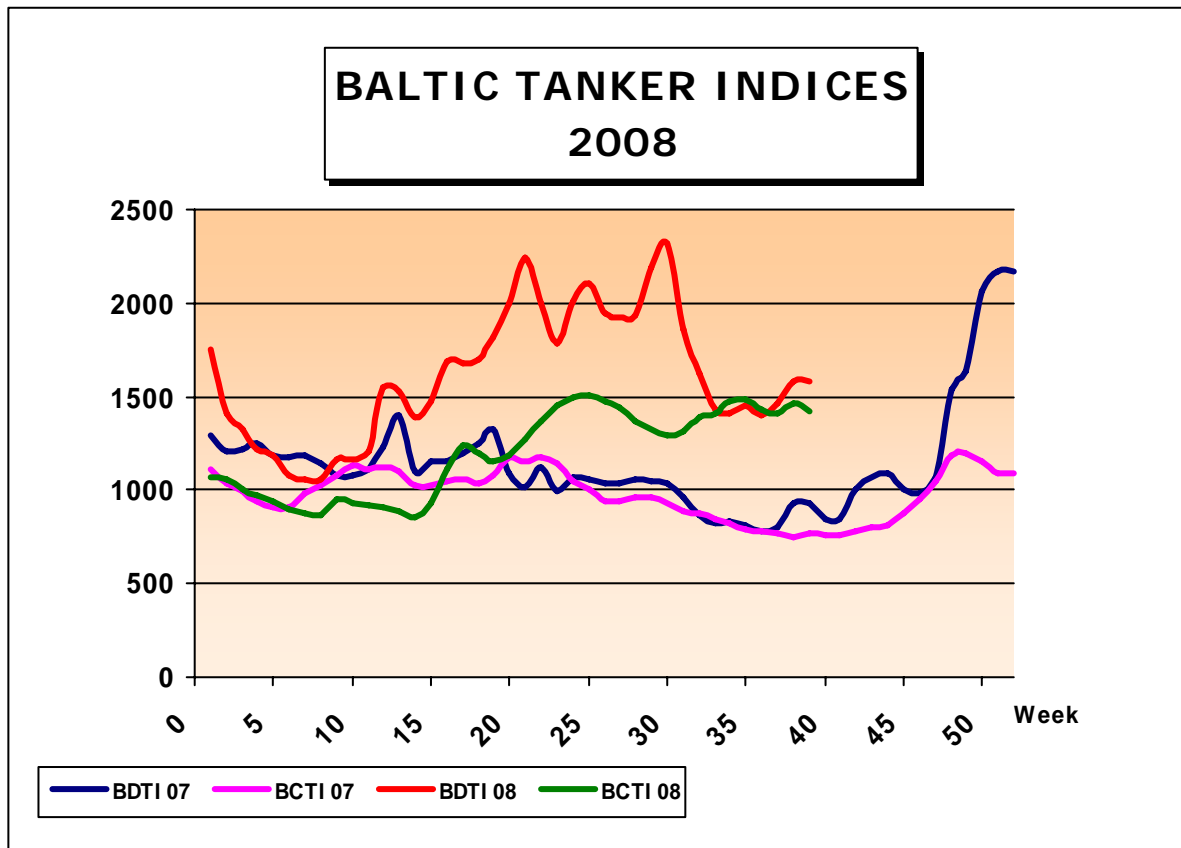


MARKET REPORT – WEEK 39

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDING FRIDAY SEPTEMBER 26th 2008

TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
FAIR MIKE	4.999	1980	SHIN YAMAMOTO, JAPAN	DB	-	UNDISCLOSED	-
SEL-AY	1.562	1999	KOCATEPE, TURKEY	DH	-	UNDISCLOSED	-



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NILIMAR Ships Sale & Purchase

BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ZHOUSHAN JINHAIWAN J0041	81.000	2009	ZHOUSHAN JINHAIWAN, CHINA	GLESS	65.30 M	NORWEGIAN KS	INCL. 10 YRS BBB AT USD 21.975PD PLUS REPURCHASE OPTION AFTER 10 YRS / USD 40.00 M
ZHEJIANG RESALE	57.000	2009	ZHEJIANG JIANTIAO	CR 4x35T	62.00 M	GREEK	-
VICTORIA I	55.303	2008	TAIZHOU JIANTIAO, CHINA	CR 4x36T	63.00 M	GREEK (COSMOSHIP)	PREVIOUS SALE AT USD 72.00 M FAILED
ARUBA PEARL	36.249	1983	IMABARI, JAPAN	CR 2x22T	17.00 M	UNDISCLOSED	GANTRY CRANES
CARINA II	27.544	1977	SUMITOMO, JAPAN	CR 4x25T	10.50 M	UNDISCLOSED	OLD SALE
SHEMUT	6.446	1985	NIEUWE NOORD, NETHERLAND	CR 2x20T	-	UNDISCLOSED	-
RED MOON	6.258	1976	LOTHE BRODRENE, NORWAY	GLESS	-	TURKISH	-
GOKCHE	3.592	1982	NARASAKI, JAPAN	DR 2x18T DR 2x3T	-	UNDISCLOSED	-
CHRONIS	3.542	1981	ATLANTICO, SPAIN	GLESS	-	TURKISH	OLD SALE
JUMPER	3.000	1990	DAMEN, NETHERLAND	GLESS	-	UNDISCLOSED	OLD SALE

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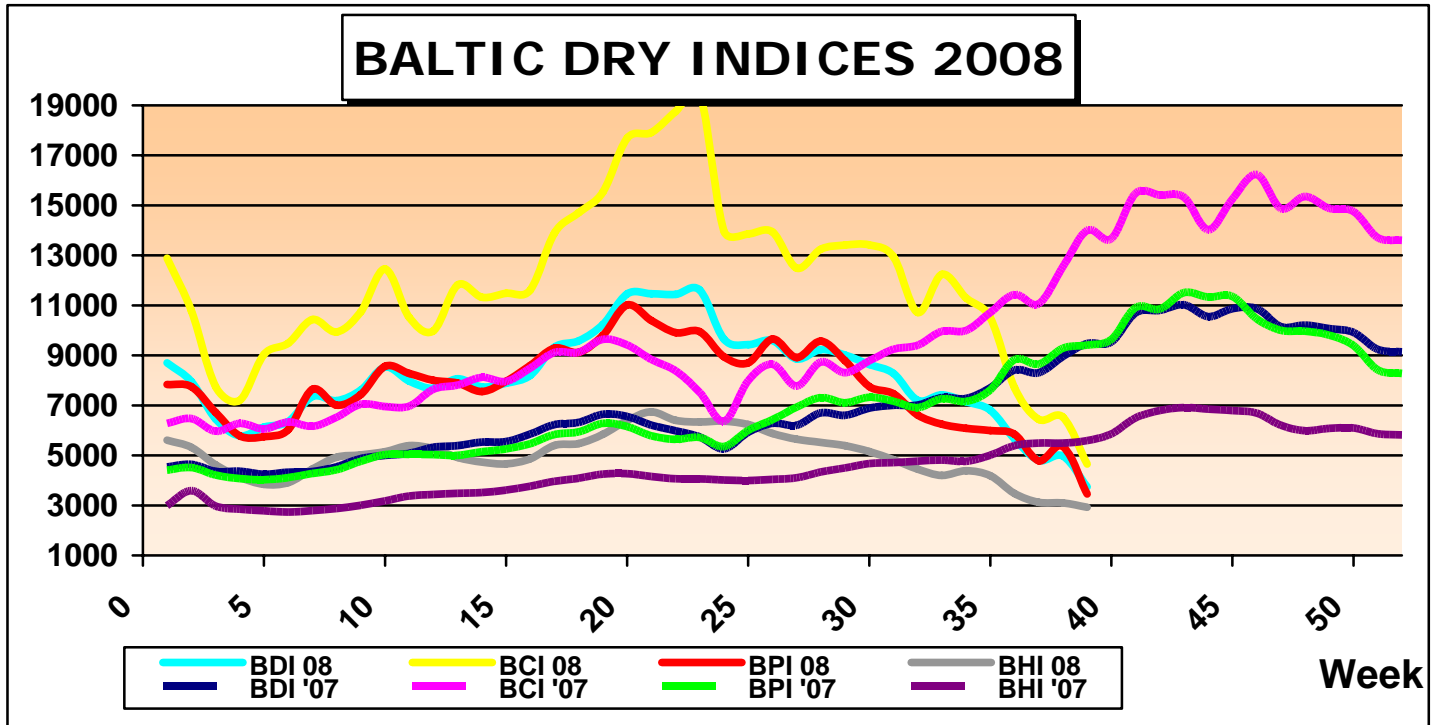
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VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
NAVIOS FANTASTIKS	2005	180,265	55,000\$/D	SWISS MARINE	12 MONTHS
MANDARIN FORTUNE	2008	57,000	36,000\$/D	KOREA LINE	3 YEARS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	4975	3746	-1229	▼
BCI	6528	4652	-1876	▼
BPI	5368	3458	-1910	▼
BSI	3102	2925	-177	▼

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NILIMAR Ships Sale & Purchase

TWEEN / MPP

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ASTRID	5.400	1986	HAKATA, JAPAN	CR 2x25T CR 1x20T	-	S.KOREAN	-
DORIS	4.750	1997	VIANA DO CASTELO, PORTUGAL	CR 2x40T	10.90 M	NORWEGIAN (WILSON)	-

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MSC LONDON	43.270	1986	DAEWOO HEAVY, S.KOREA	GLESS	3.074	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
MSC SARDINIA	43.270	1986	DAEWOO HEAVY, S.KOREA	GLESS	3.074	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
MSC BRASILIA	43.270	1986	DAEWOO HEAVY, S.KOREA	GLESS	3.074	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
MSC BALI	36.314	1980	MITSUBISHI, JAPAN	GLESS	2.816	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
MSC ZANZIBAR	33.860	1985	HHI, S.KOREA	GLESS	1.923	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
CCNI MEJILLONES	24.370	1995	IMABARI, JAPAN	CR 2x40T CR 1x30T	1.625	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
KUO FU	18.595	1995	CHINA S/B KEELUNG, TAIWAN	GLESS	1.295	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
KUO TAI	18.586	1995	CHINA S/B KEELUNG, TAIWAN	GLESS	1.295	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
KUO HUNG	18.585	1997	CHINA S/B KEELUNG, TAIWAN	GLESS	1.295	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
KUO LUNG	18.581	1998	CHINA S/B KEELUNG, TAIWAN	GLESS	1.295	261.70 M EN BLOC	GREEK (CONBULK)	EN BLOC WITH 9 VESSELS
ISLET ACE	8.937	1997	WATANABE, JAPAN	CR 2x36T	560	14.50 M	VIETNAMESE (VOSCO)	-
YL CONFIDENCE	8.874	1997	ZHONGHUA S.Y, CHINA	CR 2x150T	650	21.50 M	TURKISH	-
GRANDEUR	8.515	1998	MURAKAMI, JAPAN	CR 2x36T	566	15.00 M	VIETNAMESE (VOSCO)	-

DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
INDIA LOTUS	CONT	39.967	1981	15.366	535	BANGLADESH	-
MELITON	CONT	33.289	1981	12.546	550	BANGLADESH	OLD SALE
RIO BUENO	RORO	11.076	1980	8.851	550	INDIA	-
AKSINIYA	TANK	4.763	1984	1.500	535	PAKISTAN	-

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NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
TANKER	156.000	2011	RONGSHENG	88.00 M	DR. PETERS	2 UNITS
TANKER	126.000	2011	SIMEK, NORWAY	86.00 M	KNUTSEN	1 UNIT / OPTION EXERCISED
TANKER	156.000	2011	RONGSHENG	72.50 M	IMC SHIPPING	1 UNIT / OPTION EXERCISED
GAS	16.700	2011	HYUNDAI	-	A.P. MOLLER	2 UNITS
BULKER	115.000	2010/11	JIANGNAN	-	THOMAS SCHULTE	2 UNITS
BULKER	80.000	2010/11	NEW TIMES	-	THOMAS SCHULTE	2 UNITS
BULKER	7.600	2011	JIANGSU	13.50 M	BELCEM	4 UNITS
MPP	24.000	2011	GUANGZHOU	-	RICKMERS	4 UNITS
MPP	19.000	2011	SEKWANG	-	EUROPEAN	1+1 UNITS
MPP	12.950	2012/13	FERUS SMIT	-	WAGENBORG SHIPPING	3 UNITS
MPP	11.000	2009/10	NIESTEN SANDER	-	WAGENBORG SHIPPING	3 UNITS
MPP	10.500	2010/11	FERUS SMIT	-	FLINTER GROUP	6 UNITS
MPP	8.200	2011/12	BARKMEIJER	-	WAGENBORG SHIPPING	3 UNITS
MPP	8.000	2010/11	PETERS	-	CANADA FEEDER LINES	4 UNITS
MPP	4.500	2011	MODEST INFRASTRUCTURE	14.00 M	DUTCH	2 UNITS
CONT	16.950	2009	SIETAS	-	HOLWERDA SHIPMANAGEMENT	1 UNIT / OPEN HATCH TYPE
CONT	1.118 TEU	2010	JIANGDONG	-	JUNGERHANS & CO.	2 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	100.11	105.08	4.97	▲
USD – GBP	0.5535	0.5448	-0.0087	▼
USD – K WON	1152.7	1157.6	4.9	▲
USD – YEN	107.51	105.36	-2.15	▼
USD – EURO	0.7023	0.6861	-0.0162	▼

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