



# **NILIMAR** Ships Sale & Purchase

## MARKET REPORT – WEEK 12

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDING FRIDAY MARCH 20<sup>th</sup> 2009

### *Nilimar's SNP market overview*

Whilst we now have a "functioning" dry freight market (whereas in December / January we didn't even have that) it is still not inspiring and indeed all the indices gains that were made in Feb have now almost all been lost again, with no foreseeable date for when the freight market will eventually commence a sustainable climb back to some form of normality.

It would appear that the real world 'problem area' remains the financial/banking sector whereby, despite the injection of trillions of Dollars and billions of Pounds etc etc, the banks are still not lending freely to industry, and it is mainly for this reason that we estimate a significant proportion of vessel sales that have been reported since January have ultimately failed. Of the deals that fully consummate we anticipate most of them are basis 100% cash (ie no bank loans involved).

From our own daily S+P interaction, we would comment that the tanker and container sectors are currently fairly stagnant and demolition understandably very active. It is however the DryBulk sector that currently has all the interesting activity; whereby clearly there are divided opinions on whether to buy now or buy later...

The 'buy now' contingent feel that today's prices are attractively low enough and in many cases, basis 100% cash purchase, even today's freight rates equate to a better return on capital than leaving the same money in the bank. The 'buy later' brigade generally seem to be of the opinion that much worse (news / financial collapses of banks and/or companies etc) is yet to come and so they would rather wait and see in the hope they will eventually secure vessels at even less than they are today.

Who is correct is anyone's guess!

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THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

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

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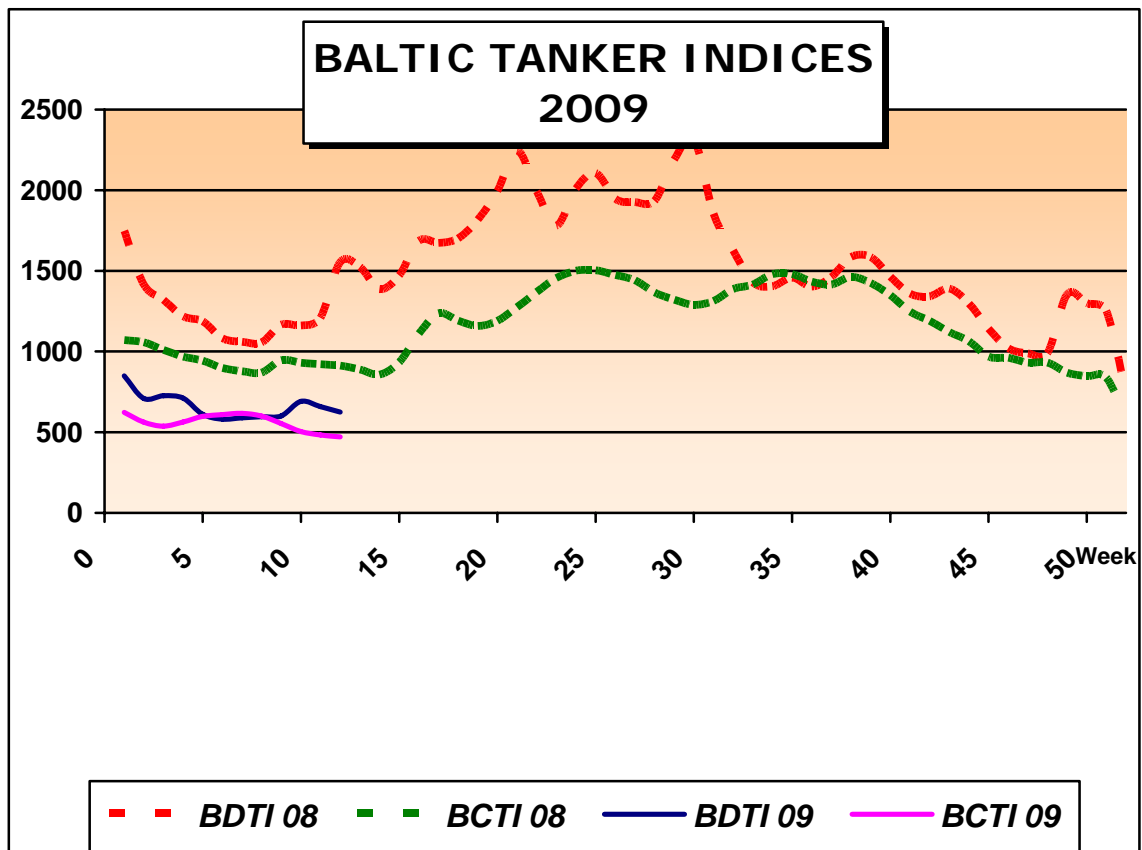
## TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
CHEMSTAR PRINCESS	19.430	1999	SHIN KURUSHIMA, JAPAN	DH	16.50 M	SINGAPOREAN (MTM)	
EUROPA SUPPLIER I	6.390	1981	LINDENAU, GERMANY	DH	3.10 M	UNDISCLOSED	
SAMHO SNIPE	3.414	2006	SAMHO, S. KOREA	DH	P+C	ASIAN	ON SUBS

## LPG

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
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- NO SALES REPORTED THIS WEEK -



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## BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
IKAN KERAPU	76.454	2005	TSUNEISHI, JAPAN	GLESS	31.00 M	GERMAN KG	ON SUBS TILL MARCH 24 <sup>TH</sup>
LUCIA BULKER	73.807	1999	TSUNEISHI, JAPAN	GLESS	24.00 M	GREEK	INCL. TC TILL MAR 2010 AT USD 21.000 PD
PANORMOS TRADER	63.942	1983	SAMSHUN, S.KOREA	GLESS	3.80 M	CHINESE	
NEW POWER	43.655	1989	TSUNEISHI, JAPAN	CR 4x30T	8.25 M	UNDISCLOSED	
FORESTLAND	31.960	1981	KANDA, JAPAN	CR 1x25 CR 4x20T	3.00 M	UNDISCLOSED	
NOTORI DAKE	29.105	1985	IMABARI, JAPAN	CR 4x25T	4.00 M	UNDISCLOSED	
ANDRE	27.836	1995	KANSASASHI, JAPAN	CR 4x30T	11.00 M	UNDISCLOSED	RUMOURED...
JOHNNY P	27.148	1980	OSAKA, JAPAN	CR 5x25T	1.75 M	UNDISCLOSED	
RAMITA NAREE	23.360	1983	UWAJIMA, JAPAN	CR 2x26T CR 2x24T	3.05 M	HONG KONG BASED	
BALSA 54	6.830	1996	SASEBO, JAPAN	CR 2x15T	4.00 M	UNDISCLOSED	
RHODOS CEMENT	4.151	1972	SIETAS, GERMANY	GLESS	P+C	UNDISCLOSED	CEMENT CARRIER

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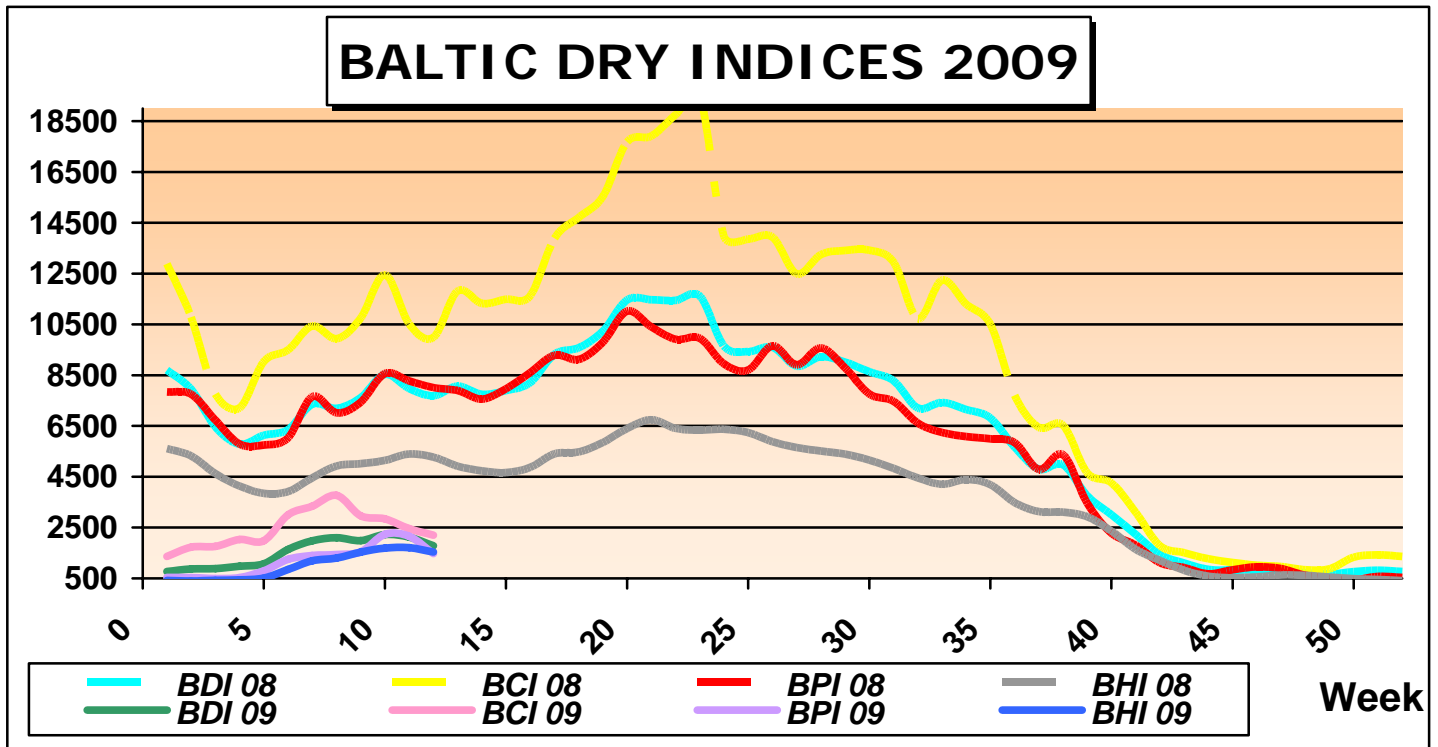
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
STAR OF EMIRATES	2008	83,610	12,000\$/D	TMT	3/5 MONTHS
FORTEZZA	1993	69,634	14,250\$/D	GOLDEN OCEAN	3/5 MONTHS
STELLAR EAGLE	2009	57,000	11,500\$/D	HMM	3/5 MONTHS
YASA OZCAN	2006	55,924	11,500\$/D	GREAT PACIFIC NAVIGATION	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2122	1782	-340	▼
BCI	2454	2197	-257	▼
BPI	2158	1475	-683	▼
BSI	1710	1541	-169	▼

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## TWEEN / MPP

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ATSUTA	22.322	1984	KAWASAKI, JAPAN	CR 2x30T CR 2x25T	3.00 M	CHINESE	EN BLOC WITH AIZU
AIZU	22.322	1984	KAWASAKI, JAPAN	CR 2x30T CR 2x25T	3.00 M	CHINESE	EN BLOC WITH ATSUTA
LOUIS	12.665	1979	NEPTUN, GERMANY	DR 4x40T DR 1x20T	1.85 M	UNDISCLOSED	
OPAL	9.408	1981	JULIAN GIJON, SPAIN	DR 2x75T DR 3x22T	1.20 M	MED BASED	

## CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
<i>- NO SALES REPORTED THIS WEEK -</i>								

## REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
<i>- NO SALES REPORTED THIS WEEK -</i>								

## PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE USD \$	BUYERS	COMMENTS
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## DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
HEDWIG OLDENDORFF	COMBO	156.252	1983	30.386	308	BANGLADESH	ASIS DELY CHINA
BW ENDEAVOUR	TANK	155.211	1981	21.555	330	BANGLADESH	ASIS DEY SINGAPORE
LA PALOMA	BULK	149.571	1990	20.392	205	CHINA	ASIS DELY / DAMAGED
DURI	BULK	138.350	1981	20.026	335	BANGLADESH	
MSC TAMPA	CONT	53.325	1984	18.710	280	INDIA	
MSC EDNA	CONT	38.743	1978	15.463	285	INDIA	
GOOD DAY	BULK	33.663	1978	7.559	310	BANGLADESH	
ASTIR	BULK	30.310	1977	7.189	285	PAKISTAN	
YE LAN	CONT	29.213	1979	8.172	4.03 M LUMPUSUM	INDIA	EN BLOC WITH TAO YUAN, ASIS DELY KAOHSIUNG
TAO YUAN	CONT	29.209	1979	8.176	4.03 M LUMPUSUM	INDIA	EN BLOC WITH YE LAN, ASIS DELY KAOHSIUNG
DOLORES	CONT	28.348	1987	9.766	340	BANGLADESH	
JIN YUAN	BULK	23.785	1972	5.737	290	BANGLADESH	
MSC GIULIA	CONT	21.185	1970	8.670	290	INDIA	
COMMANDER	TWEEN	20.518	1976	6.975	309	INDIA	
CELJE	TWEEN	18.430	1977	6.005	292	INDIA	
KHALLED MUHIEDDINE	BULK	17.661	1977	4.729	266	INDIA	
PIETARI BRIGHT	REEF	12.475	1979	7.565	P+C	INDIA	ASIS DELY UK
PIETARI CLIFF	REEF	10.168	1985	5.276	P+C	INDIA	ASIS DELY UK
PIETARI GLORY	REEF	9.996	1979	7.079	P+C	INDIA	ASIS DELY UK
DUBAI DIAMOND	CONT	8.717	1988	6.782	P+C	INDIA	
SALAM PANJANG	CONT	7.727	1978	3.100	P+C	BANGLADESH	
GLOBAL PROVIDER	RORO	6.670	1981	5.374	283	UNDISCLOSED	ASIS DELY UAE
ARCTICA	TWEEN	4.990	1973	2.937	260	INDIA	
EAST VOYAGER	BULK	3.950	1971	1.959	200	CHINA	EN BLOC WITH YANTALLES
YANTALLES	BULK	3.930	1968	1.959	200	CHINA	EN BLOC WITH EAST VOYAGER
KAVALEROVO	BULK	3.860	1970	2.210	210	CHINA	

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NEWBUILDINGS						
TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
TANK	114.000	2010/11	HANJIN	P+C	EURONAV UK	3 UNITS
TANK	5.800	2010	PENGLU ZHONGBAI	15.00 M	WISBY TANKERS	2 UNITS
BULK	75.000	2010	PENGLU ZHONGBAI	39.00 M	CHIOS NAVIGATION	2 UNITS
MPP	14.600	2010/11	GEMAK	P+C	SETRAMAR	2 UNITS
MPP	8.500	2010/11	JONG SHYN	P+C	JAPANESE	7 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	47.8	50.51	2.71	▲
USD – GBP	0.7152	0.6919	-0.0233	▼
USD – K WON	1484.5	1388.8	-95.7	▼
USD – YEN	98.32	95.545	-2.775	▼
USD – EURO	0.7747	0.7352	-0.0395	▼

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