



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 13

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDING FRIDAY MARCH 27th 2009

Nilimar's SNP market overview

Although dry bulk freight rates continued to decline last week and the World Trade Organisation (WTO) predicted that 'Global trade flows are set to shrink by 9% during 2009' it seems about 17 sales were concluded in this sector, of mainly 90's and older built units, with the Chinese being noticeably active. What will be interesting is to see how many of these 'sales' finally deliver and how many fail – the latter being a bit a trend at the moment.

On the wet side, last week marked the 20th anniversary of the Exxon Valdez' oil spill, an event which was largely responsible for the Compulsory phasing out of single hull tankers in favour of double hull units. 3 post '98 built MR sales were reported last week, interestingly at levels which demonstrate an excess 35% decrease in the values of these type / age vessels since mid 2008.

Demolition levels remain firm to even slightly stronger in some instances during last week with Bangladesh having obtained a temporary reprieve through the courts enabling their ship breaking activities to resume temporarily whilst each yard obtains its environmental clearance.

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

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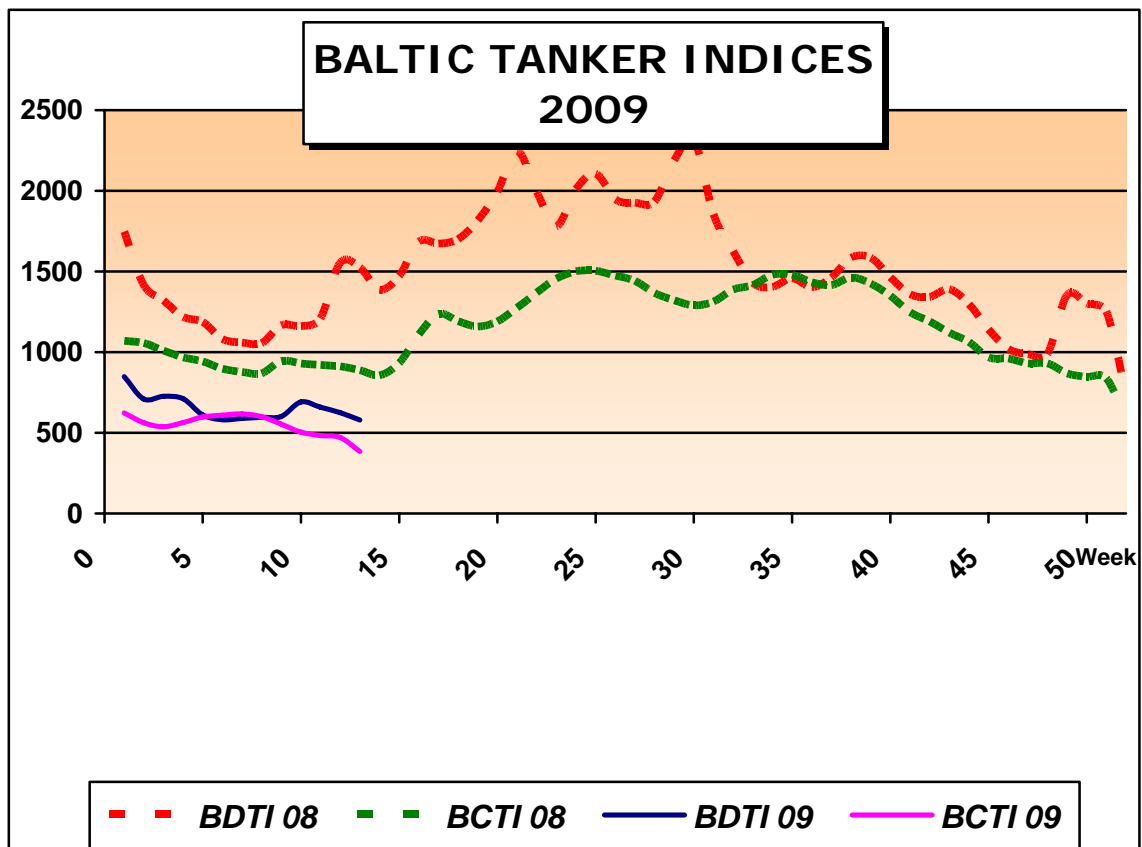
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TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
CERIGO	95.987	1989	mitsubishi, JAPAN	SH	P+C	CHINESE	FOR CONVERSION
MERBABU	91.538	1987	HASHIHAMA, JAPAN	SH	P+C	CHINESE	FOR CONVERSION
SITEAM EXPLORER	46.250	2007	BRODOTROGIR, CROATIA	DH	51.00 M	KS BUYERS	INCL. BBB FOR 5+5 YRS AT USD 15.500/14.000PD
MARCHEKAN	45.999	1998	DAEDONG, S.KOREA	DH	26.50 M	UNDISCLOSED	ON SUBS / BUYERS EITHER CHILEAN OR W.AFRICAN
MONNERON	45.999	1998	DAEDONG, SKOREA	DH	26.50 M	UNDISCLOSED	ON SUBS / BUYERS EITHER CHILEAN OR W.AFRICAN
YM VENUS	5.847	2005	MARMARA, TURKEY	DH	12.00 M	UNDISCLOSED	

LPG

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



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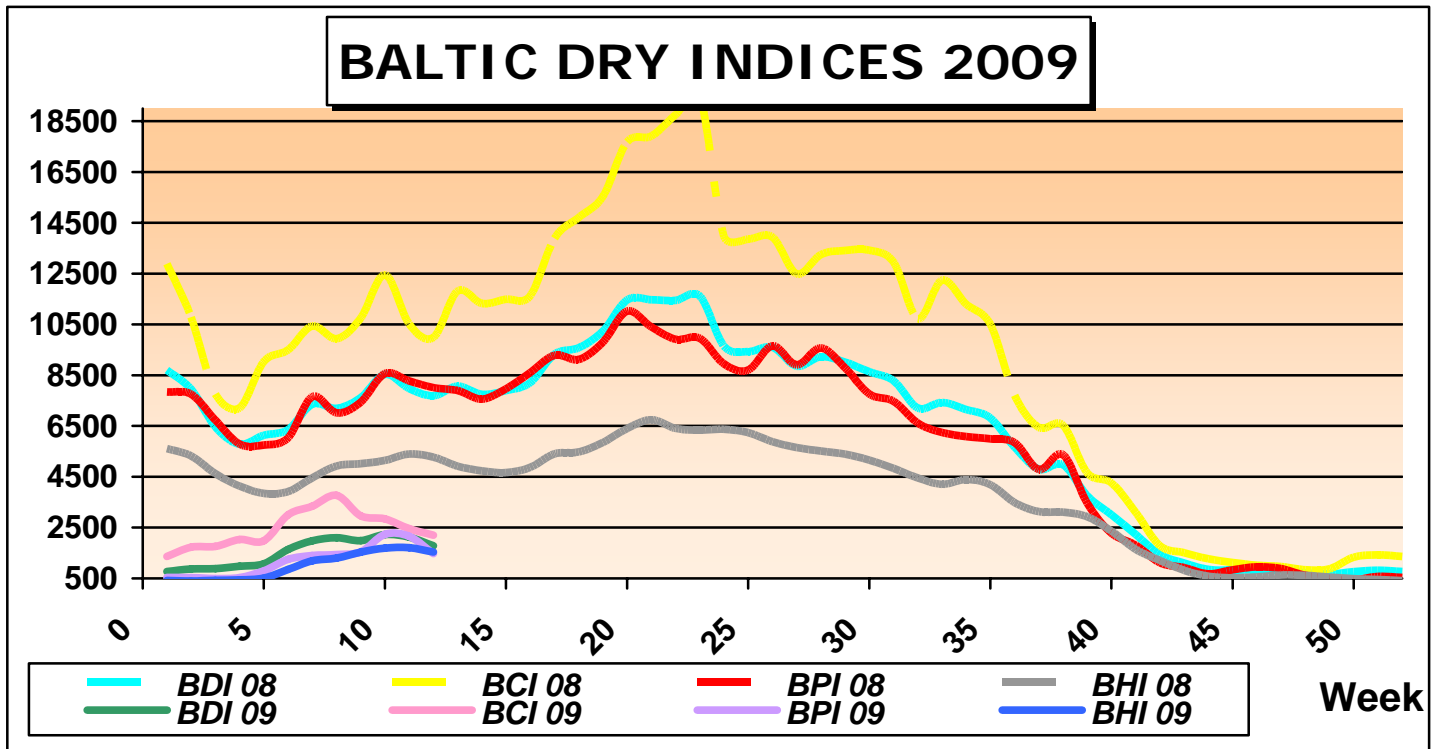
BULKERS							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ENERGY	69.255	1993	IMABARI, JAPAN	GLESS	15.10 M	CHINESE	DELY OCT 09
CITY OF AMMAN	53.000	2008	NAM TRIEU, VIETNAM	CR 4x36T	29.10 M	GERMAN	
EMERALD HALO	47.240	1997	OSHIMA, JAPAN	CR 4x30T	16.70 M	CHINESE	
GLORIOUS HALO	47.240	1997	OSHIMA, JAPAN	CR 4x30T	16.70 M	CHINESE	
GRAND SPRING	47.229	1998	OSHIMA, JAPAN	CR 4x30T	17.00 M	GREEK	
AMULET	45.700	1995	HASHIHAMA, JAPAN	CR 4x30T	15.50 M	GREEK	
FESTIVITY	45.548	1982	SASEBO, JAPAN	CR 4x20T	4.00 M	UNDISCLOSED	
ELENE	45.108	1983	SANOYASU, JAPAN	CR 4x25T	3.70 M	CHINESE	
SALOME	44.969	1983	MITSUI, JAPAN	CR 4x25T	4.45 M	FAR EASTERN	
NAVISION BULKER	36.537	1985	OSHIMA, JAPAN	CR 4x25T GRABS	4.50 M	UNDISCLOSED	
DANNY BOY	28.386	2005	IMABARI, JAPAN	CR 4x30T	21.00 M	CHINESE (COSCO)	
SEA GUARDIAN II	28.251	1984	DALIAN, CHINA	CR 4x25T	3.85 M	GREEK	
BASS BULKER	27.760	1996	SHIN KURUSHIMA, JAPAN	CR 4x30T	12.60 M	EUROPEAN	
JUPITER BRIGHT	26.541	1985	HAKODATE, JAPAN	CR 4x30T	4.50 M	UNDISCLOSED	
ALEXIS	26.066	1981	CCN MAUA, BRAZIL	CR 4x25T	2.10 M	GREEK	
GOMAIN NAREE	23.796	1983	MINAMI, JAPAN	CR 1x30T CR 3x25T	3.05 M	INDONESIAN	
JAMESGO	12.349	1985	TAIHEI, JAPAN	DR 4x25T	2.80 M	UNDISCLOSED	

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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
SD PROGRESS	1989	65,708	7,500\$/D	GREAT PACIFIC	6/8 MONTHS
QATAR SPIRIT	2009	57,000	11,500\$/D	PROGRESS BULKCARRIERS	4/7 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	1782	1678	-104	▼
BCI	2197	2092	-105	▼
BPI	1475	1492	17	▲
BSI	1541	1338	-203	▼

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TWEEN / MPP

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SUMIYOSHI	23.382	1983	HASHIHAMA, JAPAN	DR 1x200T DR 4x25T	3.15 M	CHINESE	
JACO SPIRIT	9.650	1987	MIHO, JAPAN	CR 2x50T	4.50 M	CHINESE	

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
DURBAN BRIDGE	22.210	1992	SHIN KURUSHIMA, JAPAN	GLESS	1.380	7.50 M EN BLOC	UNDISCLOSED	EN BLOC WITH CAPE TOWN BRIDGE
CAPE TOWN BRIDGE	22.210	1991	SHIN KURUSHIMA, JAPAN	GLESS	1.380	7.50 M EN BLOC	UNDISCLOSED	EN BLOC WITH DURBAN BRIDGE
NEPTUNIA MEDITERRANEO	16.985	1996	EISA ILHA, BRAZIL	GLESS	1.100	1.10 M	BRAZILIAN	
EAGLE STRENGHT	15.326	1995	IWAGI, JAPAN	CR 2x35T	954	6.40 M	IRANIAN	

REEF

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

PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE USD \$	BUYERS	COMMENTS
FLAMENCO I	2.352	1972	TIRRENO, ITALY	-	760	3.40 M	SINGAPOREAN (STAR SHIPPING)	AT AUCTION

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
ELEUTHERA	TANK	254.966	1984	34.765	355	BANGLADESH	
LOMO ESTE	BULK	177.455	1980	30.733	375	BANGLADESH	
CSE GRACE	BULK	150.561	1984	23.847	309	UNDISCLOSED	ASIS TAIWAN
ETERNAL STAR	BULK	81.783	1978	16.500	319	BANGLADESH	
COASTAL PRIDE	BULK	71.722	1975	13.261	300.5	BANGLADESH	ASIS CHENNAI
LEON I	BULK	33.460	1982	8.949	315	BANGLADESH	
GULF LION	TANK	29.820	1981	7.271	310	BANGLADESH	
CUEVASANTA B	CONT	25.158	1981	9.739	210	INDIA	ASIS SPAIN
SEVEN SEAS AURORA	CONT	19.898	1985	6.165	P+C	BANGLADESH	
HOEGH TRINITY	RORO	17.938	1981	-	P+C	UNDISCLOSED	
ASMAA	TANK	16.266	1983	4.190	P+C	PAKISTAN	
SHADWAN ISLAND	BULK	15.200	1977	6.256	P+C	INDIA	
PROLIV VICTORIYA	REEF	11.560	1982	8.101	275	BANGLADESH	
RUBY RAY	RORO	10.555	1978	9.376	P+C	INDIA	
SALAM PANJANG	CONT	7.727	1978	3.100	285	BANGLADESH	
SINOKOR STAR	CONT	4.472	1988	-	327	BANGLADESH	
KCL BARON	BULK	4.436	1979	2.000	P+C	DENMARK	CEMENT CARRIER / GREEN RECYCLING
DEWI MADRIM	TANK	1.376	1987	569	P+C	BANGLADESH	

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NEWBUILDINGS						
TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
GAS	3.360 CBM	2010	BESIKTAS GEMI	19.75 M	GAS + HEAT, ITALY	4 UNITS
BULK	37.000	2011/12	SAIKI	P+C	FAR EAST SHPG. CO.	2 UNITS
BULK	37.000	2011/12	SAIKI	P+C	SHIN WEI NAVIGATION	4 UNITS
BULK	37.000	2012	SAIKI	P+C	SUMITOMOT CORP.	1 UNIT
BULK	37.000	2012	SAIKI	P+C	DAICHI CHUO KISEN	1 UNIT
MPP	9.500	2010/11	YANGFAN	P+C	CLIPPER GROUP	6 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	50.51	52.99	2.48	▲
USD – GBP	0.6919	0.6993	0.0074	▲
USD – K WON	1388.8	1333	-55.8	▼
USD – YEN	95.545	97.6	2.055	▲
USD – EURO	0.7352	0.7513	0.0161	▲

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