



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 23

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 05th JUNE 2009

Nilimar's SNP market overview

Good things never last forever and the current dry freight market has just reminded us of that fact!!!! After an encouraging previous 3weeks or so the sentiment has now (not unexpectedly) turned and the indices, especially for the bigger sizes, ended last week with loses close to 20pct from where they started the week.

The readjustment at the end of last week, which is still in progress as we write, was hardly a surprise to most observers since it had been almost exclusively driven by Iron Ore imports into China whereby up to 80 Capes were / are waiting for discharge berths there - hence the uplift in Cape and panamax rates. The major problem remains of course that the market cannot rely for ever on just China to drive it.

Having said that, the SnP market remains firm, with a plethora of very recent modern panamax sales 'reported' at much firmer levels than the same tonnage could have been purchased at a couple of months ago...

China is a prime buyer at present but Indians, Greeks and others also feature, so it will be interesting to monitor if all the sales concluded in the last 5 or 6 days finally deliver especially now that the heat has gone out of the dry market again.

Some interesting sales are also reported in the wet market with Libyans and Greeks being in the forefront and new lower price levels set for modern tonnage...

The demolition scene hasn't changed much in the last week though buyers are less predictable about what they will pay requiring more footwork by buyers to find the best deals.

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

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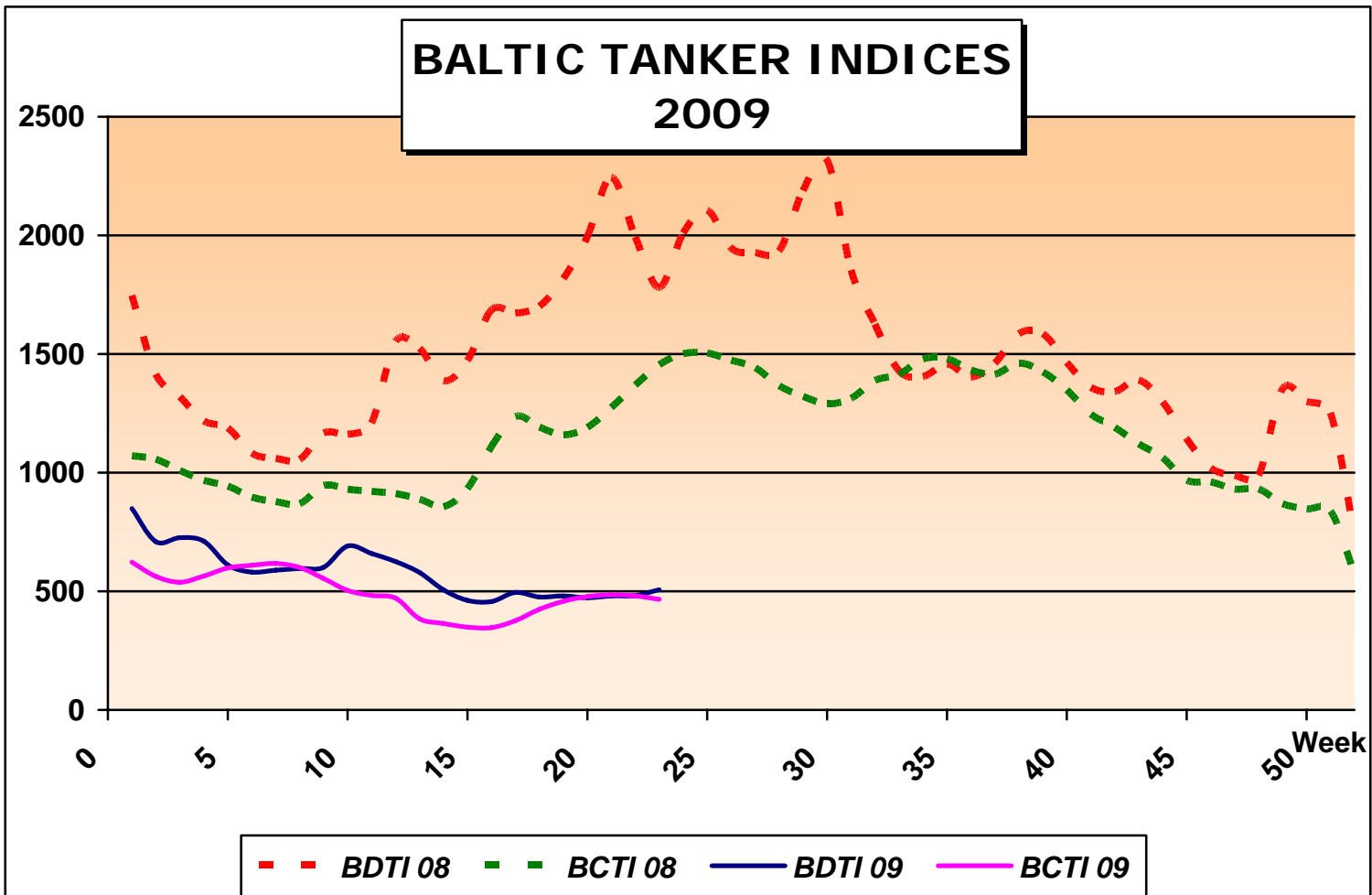
TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
<i>SUMITOMO 1347</i>	104.900	2009	<i>SUMITOMO, JAPAN</i>	<i>DH</i>	50.50 M	<i>GREEK (ESTORIL)</i>	<i>EN BLOC WITH HULL NR 1348</i>
<i>SUMITOMO 1348</i>	104.900	2009	<i>SUMITOMO, JAPAN</i>	<i>DH</i>	50.50 M	<i>GREEK (ESTORIL)</i>	<i>EN BLOC WITH HULL NR 13478</i>
PACIFIC ONYX	40.509	1988	SHIN KURUSHIMA, JAPAN	DB	5.00 M	S.E.ASIAN (WINSON OIL)	
<i>STELLA AZZURRA</i>	28.987	2005	<i>STX, S.KOREA</i>	<i>DH</i>	25.00 M	<i>LIBYAN (GNMTC)</i>	<i>EN BLOC WITH PEONIA</i>
<i>PEONIA</i>	28.987	2005	<i>STX, S.KOREA</i>	<i>DH</i>	25.00 M	<i>LIBYAN (GNMTC)</i>	<i>EN BLOC WITH STELLA AZZURRA</i>
EMIRATES SWAN	8.636	2006	SASAKI, JAPAN	DH	12.85 M	VIETNAMESE	

LPG

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

BALTIC TANKER INDICES 2009



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BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE SIZE							
SWS HULL RESALE	176.000	2009	SWS, CHINA	-	63.50 M	GREEK (CARDIFF MARINE)	DELY END 09
PANAMAX / POST-PANAMAX							
JIN HE	77.250	2006	OSHIMA, JAPAN	GLESS	39.00 M	INDIAN	DELY NOV/DEC
BOOMERANG	76.390	2004	SUMITOMO, JAPAN	GLESS	36.80 M	GREEK	
TORM TINA	75.966	2001	TSUNEISHI, JAPAN	GLESS	30.00 M	UNDISCLOSED	
FAR EASTERN MARINA	73.596	1997	JIANGNAN, CHINA	GLESS	P+C	UNDISCLOSED	
LANSING	73.040	1996	SAMSUNG HEAVY, S.KOREA	GLESS	22.00 M	EUROPEAN	
FAR EASTERN SILO	69.338	1990	IMABARI, JAPAN	GLESS	P+C	UNDISCLOSED	
JUPITER APPLAUSE	69.123	1997	IMABARI, JAPAN	GLESS	20.00 M	GREEK	
GIANNI D	69.100	1998	OKEAN, UKRAINE	GLESS	20.00 M	RUSSIAN (NOVOSHIP)	
PIONEER GRACE	65.449	1981	HYUNDAI HEAVY, S.KOREA	GLESS	5.00 M	EUROPEAN	
NIKOS O	63.179	1982	CSBC, TAIWAN	GLESS	3.80 M	CHINESE	
HANDYMAX / SUPRAMAX							
KOUAN RESALE	57.000	2009	KOUAN S/Y, CHINA	CR 4x30T	27.50 M	UNDISCLOSED	EN BLOC WITH SISTER HULL, DELY NOV 09
KOUAN RESALE	57.000	2010	KOUAN S/Y, CHINA	CR 4x30T	27.50 M	UNDISCLOSED	EN BLOC WITH SISTER HULL, DELY MAR 10,
JIN KANG	52.454	2003	TSUNEISHI CEBU, PHILIPPINES	CR 4x30T GRABS	26.80 M	SWISS (SAM)	
NEW SEA STAR 6	45.877	1985	HASHIHAMA, JAPAN	CR 4x25T	7.20 M	UNDISCLOSED	
HANDYSIZE							
EFESSOS	33.554	1982	USUKI, JAPAN	CR 4x25T	3.50 M	INDONESIAN (GURITAS LINTAS)	
ANGEL ACCORD	32.379	2003	KANDA, JAPAN	CR 4x30T	21.00 M	TAIWANESE	
DARIN NAREE	30.898	1984	HASHIHAMA, JAPAN	CR 4x25T	4.20 M	GREEK	
HILAL II	25.845	1981	OSAKA, JAPAN	CR 4x30T	2.00 M	CHINESE	
SMALL HANDIES							
RIOMARE	11.702	1983	JULIANA, SPAIN	DR 2x30T DR 3x22T	P+C	UNDISCLOSED	

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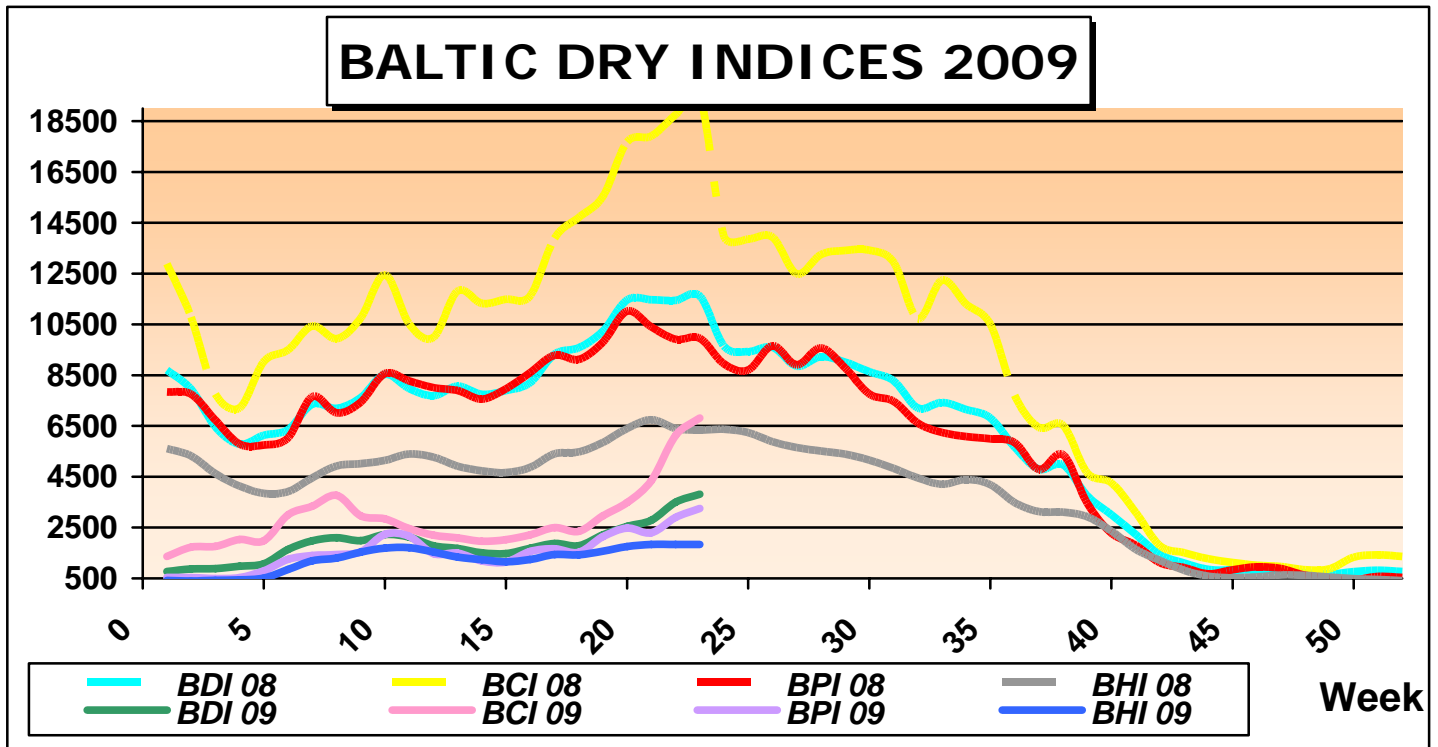
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
MADEIRA	2007	177,926	65,000\$/D	CLASSIC MARITIME	5/7 MONTHS
YASA NESLIHAN	2005	82,849	32,000\$/D	TMT	TILL DEC 09 - FEB 10
EVRIALOS	1987	68,407	20,500\$/D	STX PAN OCEAN	3/5 MONTHS
WADI AL ARISH	1994	64,214	23,000\$/D	GMI	3/5 MONTHS
HARRIER	2001	50,296	13,600\$/D	BUNGE	12 MONTHS
OAK 2	1997	41,000	16,500\$/D	BULKHANDLING	6/8 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3494	3809	315	▲
BCI	6125	6812	687	▲
BPI	2900	3252	352	▲
BSI	1831	1832	1	▲

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TWEEN / MPP

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

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
OOCL ACCLAIM	24.328	1997	IMABARI, JAPAN	GLESS	1.560	6.00 M	UNDISCLOSED	

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
CIUDAD DE VALENCIA	2.593	1984	UNION LEVANTE, SPAIN	225 CARS	982	2.90 M	UNDISCLOSED	

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
EASTWAY	TANK	152.740	1989	21.807	290	PAKISTAN	
AUGUSTA	COMBO	70.637	1981	13.167	262	INDIA	
MOL COLUMBUS	CONT	40.331	1991	15.420	265	CHINA	
MOL LIBERTY	CONT	38.455	1986	15.420	268	INDIA	
KASCO	TANK	31.745	1981	8.475	292	BANGLADESH	
AKTOR	TANK	29.990	1986	7.165	295	PAKISTAN	PRE-BUDGET DELIVERY
KANDALAKSHA	TWEEN	19.943	1984	10.816	240	CHINA	
MSC MANILA	CONT	18.716	1979	10.000	P+C	INDIA	
DZINTARI	TANK	17.585	1985	5.610	287	BANGLADESH	
GULNAK	TWEEN	17.179	1979	4.261	242	INDIA	
MINA	BULK	14.550	1981	5.533	247	INDIA	
FUSION 1	TWEEN	13.655	1980	6.715	232	PAKISTAN	
PIETARI BRUIN	REEF	12.475	1980		P+C	UNDISCLOSED	
MALTESE FALCON	RORO	10.145	1978	6.506	262	INDIA	
EURASIAN BRILLIANCE	RORO	9.763	1985	7.597	244	INDIA	
AURIKA	REEF	8.873	1979		P+C	UNDISCLOSED	
FUJI STAR	REEF	8.084	1979	4.403	P+C	UNDISCLOSED	
ARIAKE STAR	REEF	8.076	1980	4.411	P+C	UNDISCLOSED	
EW MCKINLEY	REEF	6.959	1983	4.196	P+C	UNDISCLOSED	
TELO	RORO	5.500	1983	6.537	267.50	INDIA	

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	80.500	2011	STX, S.KOREA	59.00 M	DILEK TRANSPORTING	OPTION EXERCISED
TANK	51.000	2011	STX, S.KOREA	52.00 M	PERSEVERANZA	OPTION EXERCISED

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	65.59	69.21	3.62	▲
USD – GBP	0.6225	0.6232	0.0007	▲
USD – K WON	1262	1244.8	-17.2	▼
USD – YEN	96.4	96.76	0.36	▲
USD – EURO	0.7137	0.7045	-0.0092	▼

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