



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 25

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 19th JUNE 2009

Nilimar's SNP market overview

The dry freight and S+P markets continued basis 'more of the same' last week....

The freight market continues to be inspired by Capesize rates which are holding / increasing due to continued Iron Ore shipments (mainly into China) + the 10's of Capes awaiting berth in China, and they are in turn boosting Panamax rates further especially now that we also see some capesize orders being split into panamax packages.

Accordingly, although overall volume of concluded sales is still on the thin side, S+P values are also holding with the Chinese being the dominant buyers in this arena too, especially of Capes and Panamaxes. 90's built bulkers for sale are getting more scarce by the week with virtually no replacement candidates coming into the market, and meantime mid 80's bulkers of all sizes, especially handymax, are now starting to change hands more freely as sellers recognize that values have now increased way beyond what they would have hoped for some months back, and buyers rationalize that good condition units can earn profitable freight at current market levels.

Meantime, we do not foresee the volume of S+P transactions likely to increase in the near future since bank finance is still virtually non existent, and many 'would be buyers' are now starting to back away as they feel current levels have again got ahead of themselves relative to not only shipping indicators but more importantly the worlds economies which, like the finance sector, have yet to even properly engage fist gear - and that is despite various governments declaring they see 'green shoots' sprouting all over the place... no doubt they can only see these shoots only via their rose tinted glasses!

The tanker S+P market has such small volume concluding just now that it's difficult to actually see definite trends, but suffice to say, sentiment remains weak in this sector.

Lastly, we observe that Indian sub continent and China demolition rates are now almost on a par with each other with levels being concluded region \$260-280 per LDT at either venue.

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

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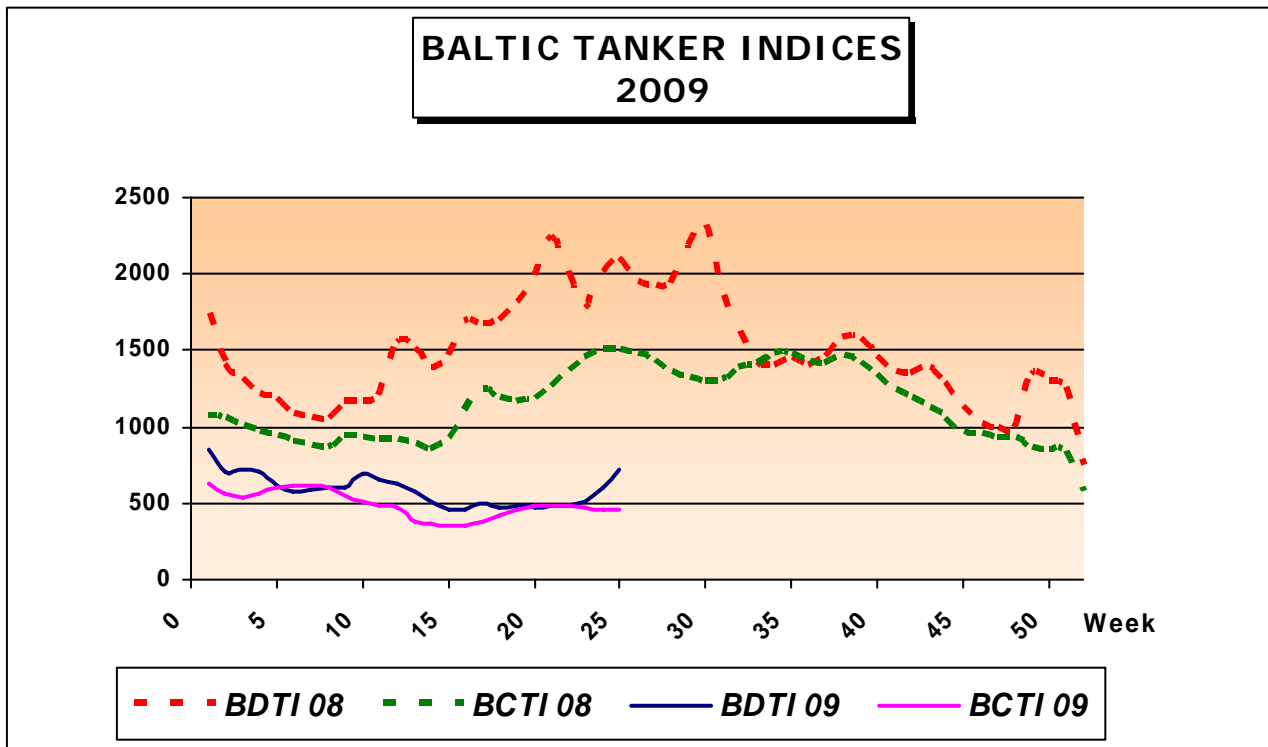


TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
STARLIGHT VENTURE	317.970	2004	HYUNDAI HEAVY, S.KOREA	DH	80.00 M	TAIWANESE (U-MING)	INCL. 3 YRS TC AT USD 35.000 PD
CHEMTRANS LYRA	97.097	1993	SAMSUNG, S.KOREA	DH	16.50 M	INDONESIAN	
SITEAM ANATAS	40.158	1986	ULJANIK, CROATIA	DB	27.00 M EN BLOC	UNDISCLOSED	EN BLOC WITH SICHEM ANNE / SICHEM PROVENCE/ SICHEM PRINCESS MARIE-CHANTAL
SICHEM ANNE	9.202	1997	HIGAKI, JAPAN	DH	27.00 M EN BLOC	UNDISCLOSED	EN BLOC WITH SICHEM ANATAS / SICHEM PROVENCE/ SICHEM PRINCESS MARIE-CHANTAL
SICHEM PROVENCE	8.758	1996	USUKI, JAPAN	DH	27.00 M EN BLOC	UNDISCLOSED	EN BLOC WITH SICHEM ANNE / SICHEM ANATAS/ SICHEM PRINCESS MARIE-CHANTAL
SICHEM PRINCESS MARIE-CHANTAL	7.930	2003	NOKBONG, S.KOREA	DH	27.00 M EN BLOC	UNDISCLOSED	EN BLOC WITH SICHEM ANNE / SICHEM PROVENCE/ SICHEM ANATAS
FAIR TRADER	16.685	1984	APUANIA, ITALY	DS	P+C	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
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CAPE SIZE

- NO SALES REPORTED THIS WEEK -

PANAMAX / POST-PANAMAX

SEA BREEZE	91.800	2009	SUNDONG, S.KOREA	GLESS	41.00 M	ITALIAN	
SPRING PEACOCK	72.497	1998	IMABARI, JAPAN	GLESS	25.20 M	UNDISCLOSED	
AKRONEOS	65.015	1981	HITACHI, JAPAN	GLESS	3.90 M	UNDISCLOSED	
ANASSA	63.170	1983	HITACHI, JAPAN	CR 4x25T	6.95 M	CHINESE	GEARED

HANDYMAX / SUPRAMAX

NACKS RESALE	55.000	2010	COSCO NACKS, CHINA	CR 4x30T	33.50 M	CHINESE (COSCO NANJING)	DELY JAN 2010
DARYA DHYAN	50.149	2001	mitsui, JAPAN	CR 4x30T	25.00 M	UNDISCLOSED	
BLUE SEAS	45.654	1995	TSUNEISHI, JAPAN	CR 4x30T	16.00 M	UNDISCLOSED	RUMOURED...
KOLOCEP	41.712	1996	BRODOSLPIT, CROATIA	CR 4x25T	14.00 M	CHINESE	

HANDYSIZE

GO PRIDE	35.055	1982	TOHOKU, JAPAN	DR 5x25T	2.50 M	CHINESE	
ANTIKERI	28.791	1984	NAIKAI, JAPAN	CR 4x25T	5.30 M	UNDISCLOSED	INCL. TC TILL FEB 2010 AT USD 9.150 PD
NEW GUARDIAN	28.165	1995	NKK, JAPAN	CR 4x25T	13.50 M	UNDISCLOSED	
SUERTE	22.260	1980	UWAJIMA, JAPAN	CR 2x25T DR 2x25T	1.80 M	FAR EASTERN	
PAWITRA NAREE	21.654	1985	SHIN YAMAMOTO, JAPAN	CR 3x25T DR 1x25T	4.15 M	UNDISCLOSED	

SMALL HANDIES

ATOZ	6.926	1990	HIGAKI, JAPAN	DR 4x15T	3.60 M	UNDISCLOSED	
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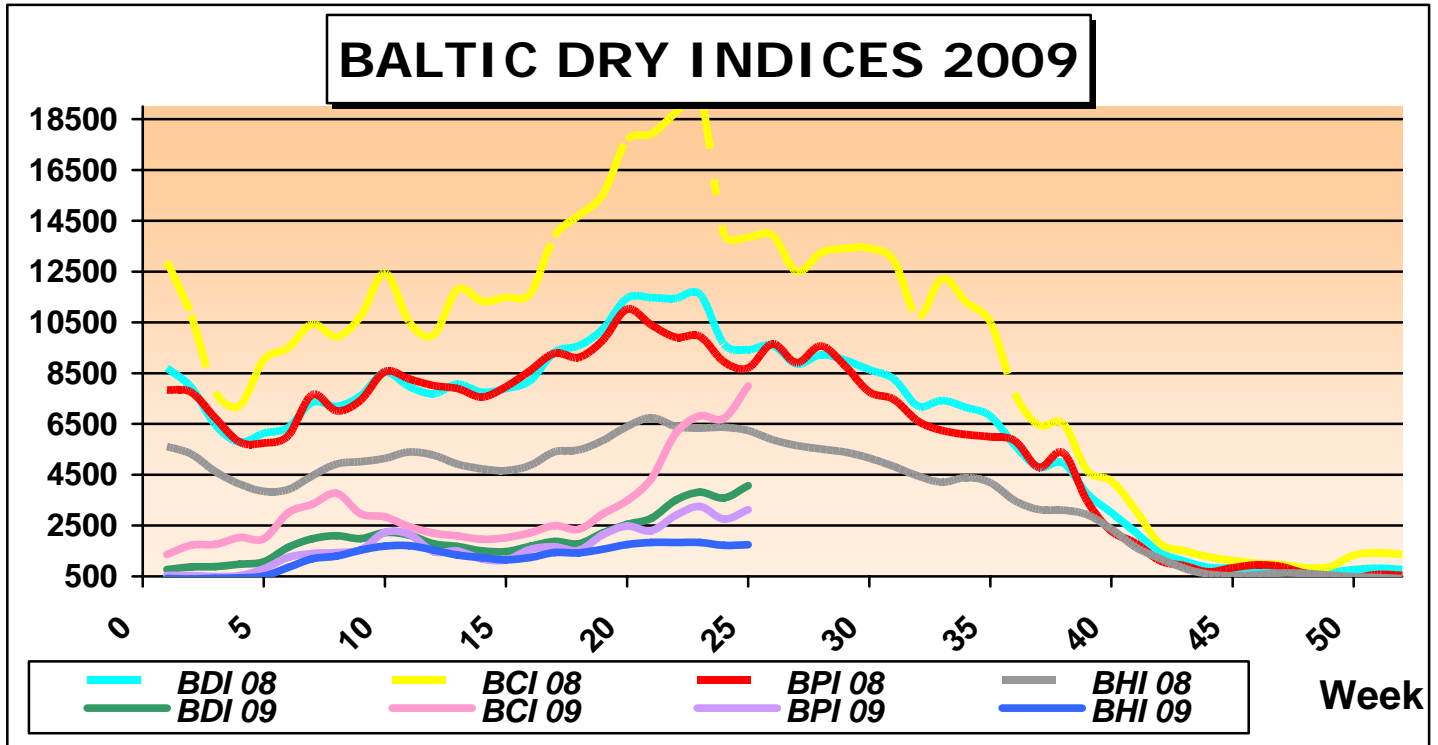
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
ALPHA MILLENNIUM	2000	170,415	57,000\$/D	COSBULK	11/13 MONTHS
TIAN SHENG 15	1991	97,614	18,750\$/D	RICHSTONE	11/13 MONTHS
POWERFUL	1994	70,083	20,500\$/D	MICHELE BOTTIGLIERI	6 MONTHS
NAVIOS ASTRA	2006	53,468	16,000\$/D	CARGILL	4/6 MONTHS
COS LUCKY	2003	52,395	15,250\$/D	OLDENDORFF	4/6 MONTHS
AQUILA ATMOSPHERE	2002	48,640	14,250\$/D	EASTERN OCEAN	3/4 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3583	4070	487	▲
BCI	6715	7996	1281	▲
BPI	2754	3125	371	▲
BSI	1722	1749	27	▲

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TWEEN / MPP

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
HAN LORD	9.120	1983	HAKAT, JAPAN	CR 2x25T DR 2x15T	1.30 M	UNDISCLOSED	

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MOL MOSEL	61.489	1995	KOYO, JAPAN	GLESS	4.706	9.65 M	UNDISCLOSED	
ENGIADINA	39.418	2002	HYUNDAI MIPO, S.KOREA	GLESS	2.824	17.50 M	UNDISCLOSED	ON SUBS, UNCONFIRMED
VAN OUEME	29.266	1999	IMABARI, JAPAN	CR 2x40T	2.011	8.00 M	UNDISCLOSED	FOR CONVERSION
MONTANIA	22.148	1996	GDANSKA, POLAND	GLESS	1.550	6.90 M	UNDISCLOSED	
BALTIC TERN	3.754	1989	DAEDONG, S.KOREA	GLESS	357	1.20 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
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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
ARENDAL	TANK	106.722	1986	21.799	323	BANGLADESH	
HUA GUAN	BULK	53.521	1977	11.195	245	CHINA	
MSC MANU	CONT	49.217	1978		262	INDIA	
KASHMIR	TANK	45.003	1988	8.771	240	INDIA	ASIS FUJAIRAH, FIRE DAMAGED
LOVESTAR	BULK	41.051	1976	8.222	260	INDIA	
SIGLOO NORSE	GAS	11.665	1982		P+C	INDIA	
SANTA MARINA	REEF	9.321	1978	5.915	P+C	UNDISCLOSED	OLD SALE
CONTAZ PIONEER	CONT	9.141	1984		P+C	UNDISCLOSED	
SEA ALBATROSS	RORO	4.610	1977	6.020	250	INDIA	

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
TANK	50.400	2010	STX JINHAЕ, CHINA	42.50 M	GREEK (STANDARD DEVELOPMENT)	4 + 4 UNITS
BULK	400.000	2011/12	JIANGSU RONGSHENG, CHINA	121.00 M	OMANI (OMAN SHIPPING CO.)	4 UNITS
ROPAX	2.400 PAX 450 CARS		DAEWOO, S.KOREA	P+C	GREEK (ATTICA GROUP)	2 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	71.17	71.96	0.79	▲
USD – GBP	0.6109	0.6074	-0.0035	▼
USD – K WON	1249.1	1265	15.9	▲
USD – YEN	98.16	96.79	-1.37	▼
USD – EURO	0.7157	0.7178	0.0021	▲

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