



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 28

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 10th JULY 2009

Nilimar's SNP market overview

There are still a fair amount of dry cargo S+P deals being concluded but if one was to remove Chinese buyers from the equation we believe the sentiment would look a lot different because collectively they are definitely buying more vessels than anyone else. This is also going on against a backdrop of a 2nd week of weakening in the larger dry bulk (cape / Panamax) indexes whilst the handymax / handy indexes have held and actually slightly gained over the same period.

An aspect which we feel is underpinning a still fairly healthy number of dry bulk sales at present is that if you compare average bulker incomes for the first half of 2008 with those of the same period in 2009, though this year's earnings are over 70% less, they are still averaging (across all sizes) around \$16-17,000 per day which is still a far better level than we were used to in the years pre 2004 boom. Whether today's freight levels will be maintained or increase or decrease is the sixty million dollar question but worryingly there are analysts (in the financial arena) who say that what we are seeing today mirrors what happened in 1929 when the market crashed, then rallied but finally completely collapsed...

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

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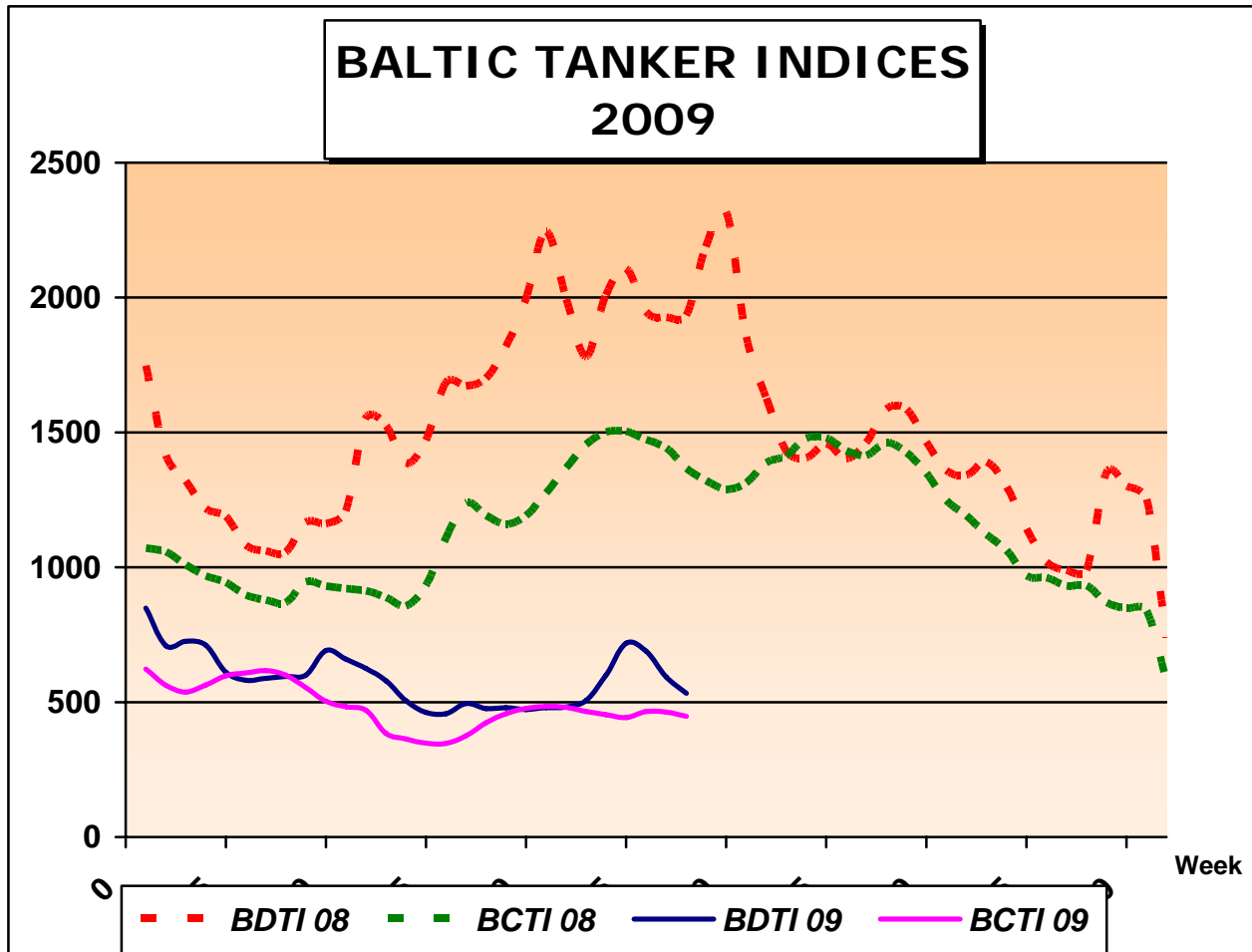
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TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
CRUDE GAMMA	165,000	2009	H.H.I, S.KOREA	DH	70.00 M	NORWEGIAN (CLIENTS OF ANDERS WILHELMSSEN)	
WILMINA	149,775	1997	DALIAN, CHINA	DH	P+C	UNDISCLOSED	
FRANCESCO A.	8,838	1988	ESERCIZIO, ITALY	DH	4.00 M	UNDISCLOSED	
GLOBAL SATURN	7,786	2001	HIGAKI, JAPAN	DH	P+C	MALAYSIAN	

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
CAPE SIZE / VLOC							
MINERAL LONDON	173,949	2006	SHANGHAI WAIGAOQIAO, CHINA	-	61.25 M	GREEK (OCEANFREIGHT)	
JUNEAU	149,495	1990	CHINA SHIPBUILDING KAOSHI, CHINA	-	21.00 M	BRAZILIAN (VALE)	
PANAMAX / POST-PANAMAX							
BISON	76,773	2005	SASEBO, JAPAN	GLESS	100.00 M	CHINESE, (SINOTRANS)	ENBLOC WITH M/V NYALA & M/V SHAMROCK
FAR EASTERN MARINA	73,596	1997	JIANGNAN, CHINA	GLESS	21.00 M	ITALIAN	
BESTEC	72,539	1976	WILTON-FIJENOORD, HOLLAND	GLESS	P+C	UNDISCLOSED	
RUBIN PEONY	69,064	1997	IMABARI, JAPAN	GLESS	23.00 M	CHINESE	
ENERGY PHOENIX	68,636	1994	SASEBO, JAPAN	GLESS	17.00 M	UNDISCLOSED	
HANDYMAX / SUPRAMAX							
ANNA-JOHANNA	58,500	2009	TSUNEISHI CEBU, PHILIPPINES	CR 4x30T	33.00 M	UNDISCLOSED	
NYALA	52,424	2006	TSUNEISHI CEBU, PHILIPPINES	CR 4x30T	100.00 M	CHINESE, (SINOTRANS)	ENBLOC WITH M/V BISON & M/V SHAMROCK
SHAMROCK	52,385	2006	TSUNEISHI CEBU, PHILIPPINES	CR 4x30T	100.00 M	CHINESE, (SINOTRANS)	ENBLOC WITH M/V BISON & M/V NYALA
COAL EXPRESS	49,071	1982	KASADO, JAPAN	CR 5x25T	4.10 M	CHINESE	
NORD ACE	47,000	1999	OSHIMA, JAPAN	CR 4x25T	21.00 M	EUROPEAN	
YORK CASTLE	46,650	1985	SUNDERLAND BS, UK	CR 5x36T	6.00 M	SYRIAN	(OLD SALE)
MED DIGNITY	41,213	1984	NIPPONKAI, JAPAN	CR 4x25T	4.50 M	FAR EASTERN	"AS IS" PIRAEUS
BULK CRUSADER	38,110	1982	ISHIKAWAJIMA, JAPAN	GLESS	P+C	UNDISCLOSED	
HANDYSIZE							
ABILITY	30,900	1981	SUNDERLAND BS, UK	CR 2x35T CR 3x15T	3.00 M	U.A.E	
HANJIN ISTANBUL	27,369	1997	HANJIN, S.KOREA	CR 4x30T	15.10 M	UNDISCLOSED	
ZHEJIANG ZHENGHE 1006	26,800	2009	ZHEJIANG ZHENGHE, CHINA	CR 4x30T	17.80 M	UNDISCLOSED	
ZHEJIANG ZHENGHE 1005	26,800	2009	ZHEJIANG ZHENGHE, CHINA	CR 4x30T	17.80 M	UNDISCLOSED	
PAWITRA NAREE	21,654	1985	SHIN YAMAMOTO, JAPAN	CR 3x25T DR 1x25T	4.20 M	UNDISCLOSED	
SMALL HANDIES							
KAREEM F	8,186	1976	WATANABE, JAPAN	DR 2x20T DR 3x15T	0.975 M	U.A.E	
HISTRIA ONYX	3,114	1990	DROBETA-TURNU, ROMANIA	CR 2x3.2T	1.25 M	TURKISH	

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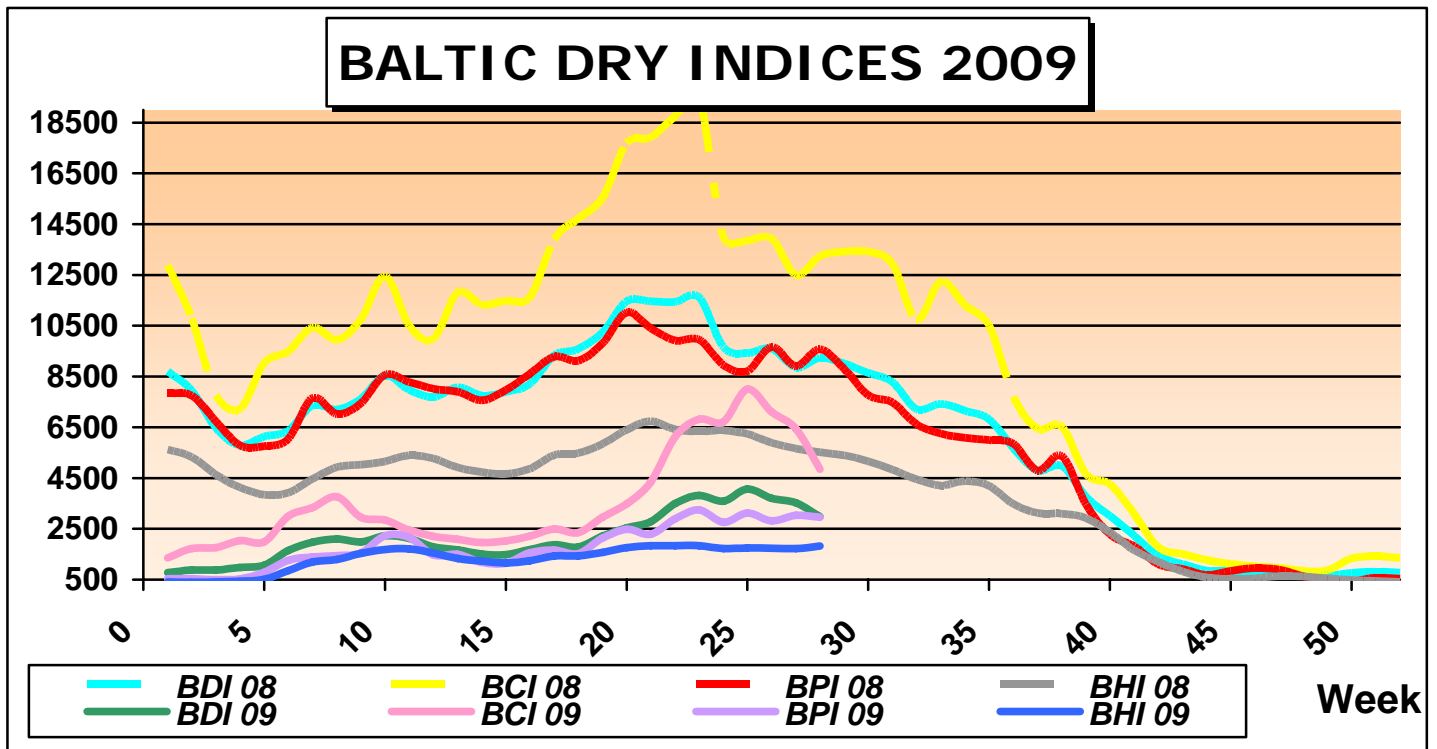
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
YASA DREAM	2008	207,805	57,000\$/D	TMT	5/7 MONTHS
GIANT ACE	2009	180,000	43,500\$/D	COSBULK	11/12 MONTHS
ELEFThERIA	2001	76,099	18,000\$/D	BUNGE	12/14 MONTHS
PRABHU SATRAM	2004	75,926	20,000\$/D	COSCO OCEANIA	11/13 MONTHS
CHIMES	2008	53,00	16,000\$/D	DBCN	3/5 MONTHS
TERN	2003	50,209	20,500\$/D	CARGILL	3.5/6.5 MONTHS
MARIA TH	1,996	45,622	14,250\$/D	CNR	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3520	2985	-535	▼
BCI	6438	4844	-1594	▼
BPI	3027	2952	-75	▼
BSI	1718	1817	99	▲

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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
EURUS OTTAWA	34,380	1989	HOWALDTSWERKE, GERMANY	CR 3x40T	2.097	P+C	DRAFTEN SHIPPING	ENBLOC WITH MV EURUS OSLO, MV SAFMARINE ASIA, MV EURUS SINGAPORE, MVEURUS LISBON, MV EURUS PARIS
EURUS OSLO	34,380	1989	HOWALDTSWERKE, GERMANY	CR 3x40T	2.097	P+C	DRAFTEN SHIPPING	ENBLOC WITH MV EURUS OTTAWA, MV SAFMARINE ASIA, MV EURUS SINGAPORE, MV EURUS LISBON, MV EURUS PARIS
SAFMARINE ASIA	31,290	1985	HOWALDTSWERKE, GERMANY	CR 3x40T	1.879	P+C	DRAFTEN SHIPPING	ENBLOC WITH MV EURUS OSLO, MV EURUS OTTAWA, MV EURUS SINGAPORE, MVEURUS LISBON, MV EURUS PARIS
EURUS SINGAPORE	26,676	1989	FICANTIERI, ITALIA	CR 5x40T	1.555	P+C	DRAFTEN SHIPPING	ENBLOC WITH MV EURUS OTTAWA, MV SAFMARINE ASIA, MV EURUS OSLO, MVEURUS LISBON, MV EURUS PARIS
VESTFOLD	19,984	1992	VEROLME HEUSDEN, HOLLAND	GLESS	1.646	P+C	UNDISCLOSED	
EURUS LISBON	15,646	1991	TSUNEISHI, JAPAN	CR 2x32T	950	P+C	DRAFTEN SHIPPING	ENBLOC WITH MV EURUS OTTAWA, MV SAFMARINE ASIA, MV EURUS SINGAPORE, MV EURUS OSLO, MV EURUS PARIS
SUNRISE EXPRESS	12,829	2006	DAUSUN, S.KOREA	GLESS	1.049	14.00 M	UNDISCLOSED	
EURUS PARIS	9,649	1983	ISHIKAWAJIMA, JAPAN	CR 4x40T	580	P+C	DRAFTEN SHIPPING	ENBLOC WITH MV EURUS OTTAWA, MV SAFMARINE ASIA, MV EURUS SINGAPORE, MV EURUS OSLO, MV EURUS LISBON

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REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
SEVILLAN REEFER	9,867	1990	AESA SEVILLA, SPAIN	378,082	CR 4x19T	3.70 M	GREEK (ROSWELL NAVIGATION)	
ANTARCTIC	4,192	1982	KITANIHON, JAPAN	185,721	DR 3x5T	2.50 M	UNDISCLOSED	
ARCTIC	4,156	1983	KITANIHON, JAPAN	187,911	DR 3x5T	2.50 M	UNDISCLOSED	

PCC/ RORO / PASS

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

DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
VERACITY	TANK	40,520	1983	8.961	300	BANGALDESH	
HUA GUANG	BULK	37,404	1982	8.950	245	CHINA	
PHILIPPINE STAR	CONT	33,952	1986	-	254	INDIA	
DONGHAI	BULK	33,663	1977	7.641	240	BANGLADESH	
BW HERAKLES	GAS	31,485	1982	10.675	305	BANGLEDESH	
MSC CLORINDA	CONT	30,714	1981	15,249	P+C	INDIA	
EAGLE PROGRESS	CONT	30,254	1983	8.071	P+C	INDIA	
EAGLE PIONEER	CONT	30,254	1982	8.071	P+C	INDIA	
EL GRECO	CONT	23,720	1979	7.627	247	CHINA	
XIANG QIAN	CONT	12,066	1983	4.751	260	CHINA	
LADY FATIMAH	TWEEN	8,985	1973	-	247	INDIA	
LYRA	TANK	3,872	1982	-	P+C	INDIA	
GOLDEN PRINCESS	PASS	1,830	1967	-	P+C	CHINA	

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
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MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	65.61	61.28	-4.33	▼
USD – GBP	0.6168	0.6204	0.0036	▲
USD – K WON	1270.6	1285.4	14.8	▲
USD – YEN	94.78	92.36	-2.42	▼
USD – EURO	0.717	0.714	-0.003	▼

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