



# **NILIMAR** Ships Sale & Purchase

## MARKET REPORT – WEEK 30

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 24<sup>th</sup> JULY 2009

### *Nilimar's SNP market overview*

Whilst we believe there is still a dip, fall or even a collapse to come in the dry markets, S+P levels are holding and even strengthening still, albeit the volume of sales concluding is low.

Other market indicators currently give mixed signals, so no one can really hope to read / know exactly what will transpire in the next months / years:

For instance, in the Capesize sector; against a background of about 850 capes due to deliver during 2009 - 2014, 50 of the 170 capes to deliver in 2009 have already done so, about 50 Capes are still queuing for discharge in China, and the BCI was down 13% last week. But meanwhile there were another 4 reported 2nd hand Capesize sales last week, all at good levels, and there are reports that a Chinese company may have ordered up to another 18 x 176,000 units from a Chinese shipyard for deliveries in 2011/2012... (our belief is these 'new orders' will in fact be vessels ordered by, or on option to, others in the past - and therefore part of the above 850 - that would otherwise have been cancelled / unrealized).

On the other hand the BPI was up by just over 6% last week, and the Handymax / Supramax sectors gained 4.3% and 2% respectively over the same period - in fact these latter 2 sectors have overall enjoyed slowly rising indices for more than the last 2 weeks - hence the firm prices and strength of buying interest we are currently seeing for modern Handymax / Supramax vessels is more understandable.

So, there are still no compelling indicators for why everyone should currently buy bulkers, but clearly plenty of companies have their own reasons / rationale to do so and that is why already in 2009 about the same number of vessels in each dry sector have already changed hands as did so in 2008.

The Tanker market remains depressed with a few reported negotiations / sales though, especially of single hull tonnage (for conversion), at further reduced levels.

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

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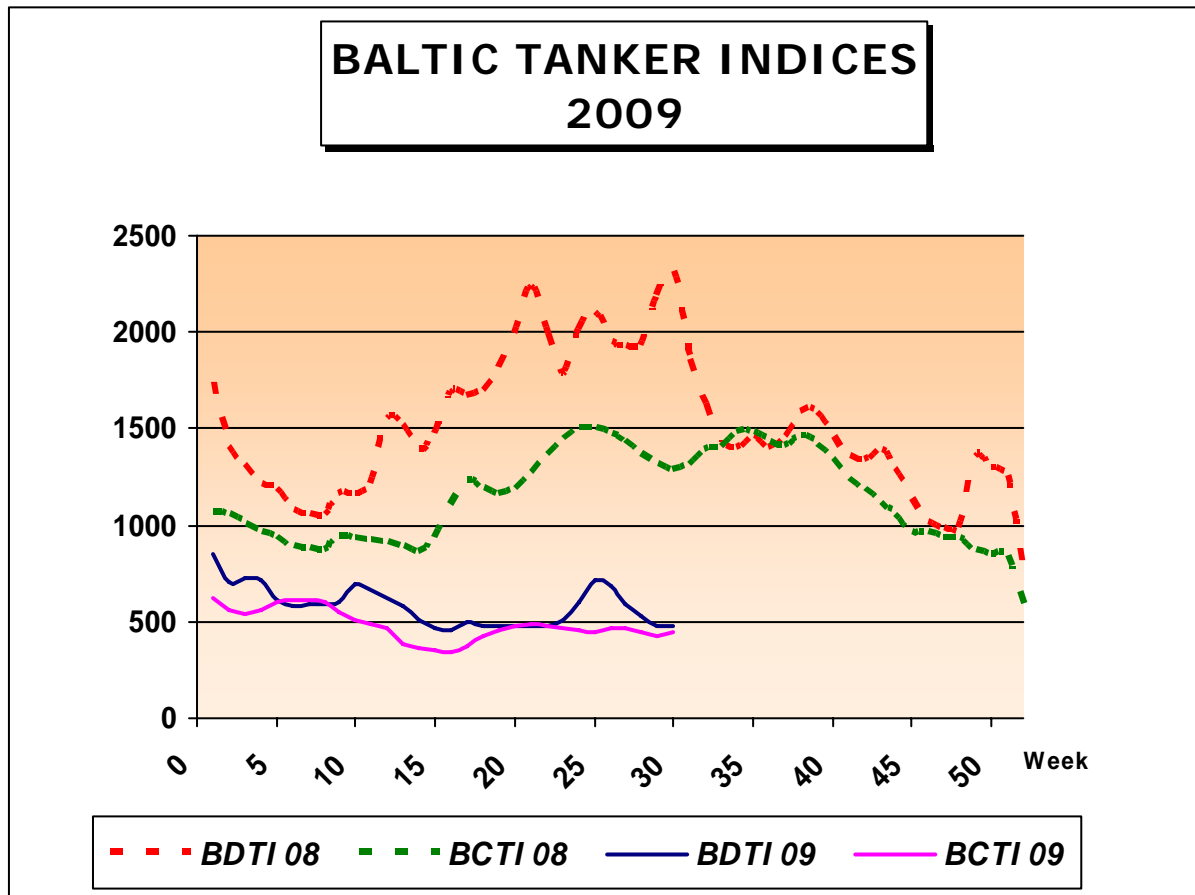


## TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
FRONT DUCHESS	284.480	1993	HYUNDAI HEAVY, S.KOREA	SH	18.80 M	CHINESE	FOR CONVERSION
CRUDE ZITA	165.000	2010	HYUNDAI SAMHO, S.KOREA	DH	70.00 M	NORWEGIAN (WILHELMSSEN)	
WELWIND	147.273	1993	AESA REAL, SPAIN	SH	10.00 M	CHINESE	
TOHYUH MARU	95.844	1991	NAMURA, JAPAN	SH	5.00 M	SINGAPOREAN	
LIVIA	93.600	2003	HYUNDAI SAMHO, S.KOREA	DH	41.00 M	FAR EASTERN	RUMOURED...
KINUGAWA	24.743	1984	USUKI, JAPAN	DB	P+C	UNDISCLOSED	
WOO JUN	6.790	2008	MOKPO, S.KOREA	DH	P+C	UNDISCLOSED	

## LPG

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



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<b>BULKERS</b>							
<b>VESSEL'S NAME</b>	<b>DWT</b>	<b>YEAR BUILT</b>	<b>YARD</b>	<b>GEAR</b>	<b>PRICE USD \$</b>	<b>BUYERS</b>	<b>COMMENTS</b>
<b>CAPE SIZE / VLOC</b>							
STAR ALPHA	175.075	1992	GDYNIA, POLAND	-	20.00 M	CHINESE	
MINERAL HONG KONG	174.234	2006	SWS, CHINA	-	61.25 M	GREEK (OCEANFREIGHT)	DELY 4Q 09
GRAND FORTUNE	150.877	1994	SANOYAS, JAPAN	-	30.00 M	BRAZILIAN (VALE)	
CSE COURAGE	134.974	1984	CSBC, TAIWAN	-	8.10 M	UNDISCLOSED	
<b>PANAMAX / POST-PANAMAX</b>							
CLIPPER SUFFOLK	82.992	2006	TSUNEISHI, JAPAN	GLESS	39.50 M	FAR EASTERN	
BELISLAND	76.602	2003	IMABARI, JAPAN	GLESS	30.00 M	UNDISCLOSED	ON SUBS, INCL. TC AT AN AVG RATE OF USD 13.800PD TILL Q1 2011
CEDAR 2	70.029	1994	HUDONG, CHINA	GLESS	P+C	DANISH (ID SHIPPING)	EN BLOC WITH CEDAR 1 / CEDAR 5
CEDAR 1	69.146	1998	EISA ILHA, BRAZIL	GLESS	P+C	DANISH (ID SHIPPING)	EN BLOC WITH CEDAR 2 / CEDAR 5
<b>HANDYMAX / SUPRAMAX</b>							
MEDI DUBLIN	56.040	2005	MITSUMI, JAPAN	CR 4x30T	30.00 M	VIETNAMESE (VINALINES)	
CEDAR 5	43.706	1995	DAEWOO HEAVY, S.KOREA	CR 4x25T	P+C	DANISH (ID SHIPPING)	EN BLOC WITH CEDAR 1 / CEDAR 2
PANORMOS	37.636	1984	IHI, JAPAN	CR 5x15T	4.40 M	CHINESE	
<b>HANDIES</b>							
YICK HUA	28.086	1984	HITACHI, JAPAN	CR 4x25T	4.25 M	UNDISCLOSED	SS/DD DUE
JACO TRIUMPH	23.245	1987	MATHIAS-THESEN, GERMANY	CR 4x25T	3.00 M	UNDISCLOSED	ASIS DELY GERMANY, REPAIRED M/E
CHUN HO	22.273	1989	SAIKI, JAPAN	CR 4x30T	6.00 M	CHINESE	
CHING HO	22.256	1990	SAIKI, JAPAN	CR 4x30T	6.00 M	VIETNAMESE	
<b>SMALL HANDIES</b>							
MARINA STAR	7.267	1990	UNITED PERAMA, GREECE	CR 1x40T CR 1x25T	P+C	UNDISCLOSED	

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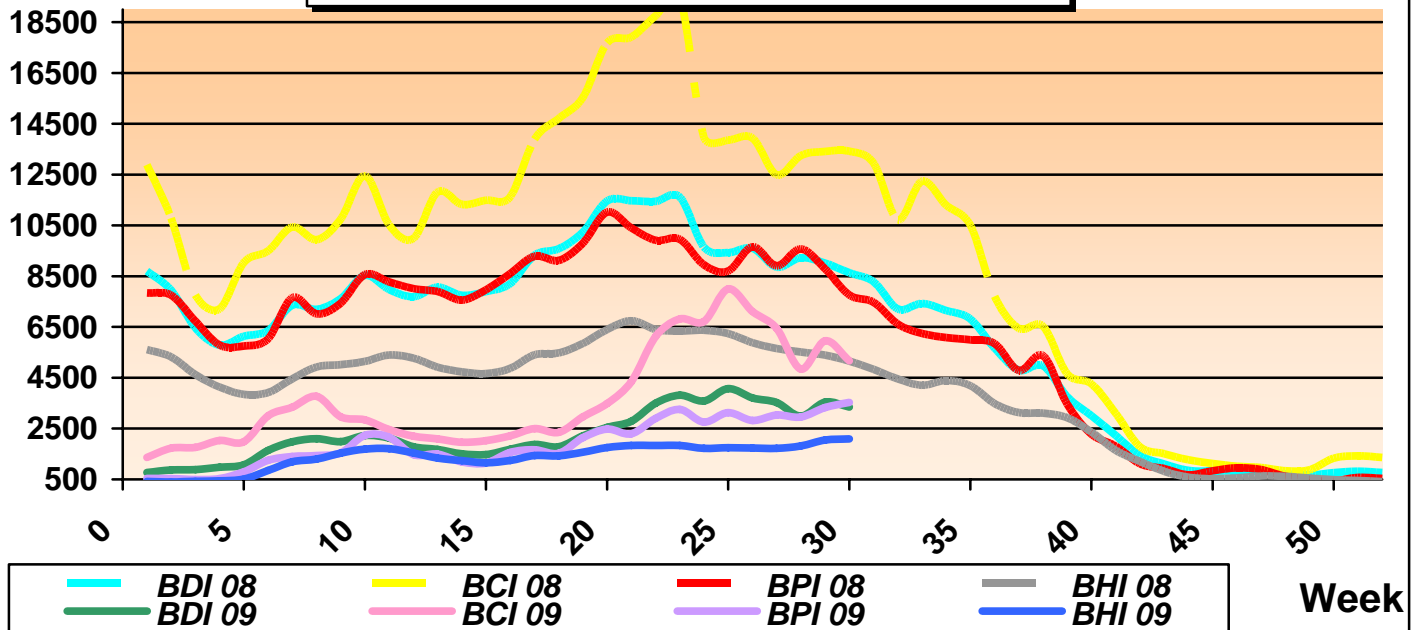
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## BALTIC DRY INDICES 2009



### REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
STAR OF RBD	2008	84,000	25,000\$/D	COBELFRET	5/7 MONTHS
RED JASMINE	2006	76,596	35,300\$/D	SINOCHART	4/6 MONTHS
AVRA	2001	75,169	20,000\$/D	STX PAN OCEAN	1 YEAR
NIKOLAOS A	2009	58,000	18,000\$/D	TMT	13/14 MONTHS
COMMODORE	1997	30,046	11,250\$/D	-	1 YEAR

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3542	3345	-197	▼
BCI	5957	5170	-787	▼
BPI	3324	3524	200	▲
BSI	2051	2091	40	▲

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## TWEEN / MPP

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ZEYNEP G	17.858	1985	WW, GERMANY	DR 1x125T DR 2x25T CR 4x12.5T	2.50 M	UNDISCLOSED	
AL ESRAA	16.113	1996	GALATI, ROMANIA	CR 6x12.5T	P+C	EGYPTIANS	DD OVERDUE
CHRIMITSAU	12.685	1979	NEPTUN, GERMANY	DR 4x40T DR 1x20T	P+C	UNDISCLOSED	
CAPTAIN P	12.665	1980	NEPTUN, GERMANY	DR 4x40T DR 1x20T	P+C	UNDISCLOSED	
SUSIE	8.750	1980	BRAILA, ROMANIA	CR 4x5T	P+C	SYRIAN	SOLD LAST MONTH

## CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
ANNETTE S	15.161	1990	SIETAS, GERMANY	CR 2x40T	1.048	3.65 M	PHILIPPINO (ABOITIZ)	AUCTION SALE
FESCO ARGUN	13.760	2008	JINLING, CHINA	CR 2x45T	1.118	14.50 M	CHINESE (JIN JIANG)	
YL CONFIDENCE	8.874	1997	ZHONGHUA S/Y, CHINA	CR 2x150T (COMB.)	650	11.50 M	UNDISCLOSED	AUCTION SALE

## REEF

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

## 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	BULK	156.252	1983	30.386	287	BANGLADESH	
TEMIRA	BULK	52.975	1978	12.555	272	CHINA	
MARGARET HILL	GAS	50.746	1974	23.400	P+C	INDIA	
PRIME	TANK	40.231	1984	9.208	315	PAKISTAN	
QINGDAO STAR	CONT	32.934	1985	8.587	269	CHINA	
MSC LAURENCE	CONT	30.934	1977	15.107	250	INDIA	
TIKEIBANK	TWEEN	22.942	1983	11.270	P+C	BANGLADESH	
EMDEN III	CONT	21.232	1980	6.613	260	INDIA	
FRANCONIA	CONT	18.821	1979	8.028	260	CHINA	
PACIFIC EXPLORER	RORO	17.800	1978	13.287	282	BANGLADESH	
PIONEER TRADER	TWEEN	17.159	1980	4.350	P+C	INDIA	
GREEN MORAL	CONT	16.929	1976	6.480	260	INDIA	
COLOMBO STAR II	CONT	14.921	1982	6.413	240	INDIA	
MURGASH	BULK	13.902	1967	4.235	250	INDIA	
MSC AURORA	CONT	11.911	1971	6.629	P+C	INDIA	
CRYSTAL ORCHID	REEF	10.819	1979	5.874	266	INDIA	
SUN UNITY	REEF	9.756	1984	5.874	175	TURKEY	
ZANG SAN	BULK	9.731	1981	3.500	237	INDIA	
MING YANG	REEF	9.606	1981	7.244	235	BANGLADESH	
CARIBBEAN TRAILER	RORO	1.626	1972	1.769	P+C	UNDISCLOSED	ASIS DELY CANARIES

## NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
TANK	159.000	2012/12	SAMSUNG H.I., S.KOREA	85.00 M	EURONAV UK AGENCY.	2 UNITS
BULK	93.300	2011	CSBC, TAIWAN	45.50 M	TAIWAN POWER CO.	4 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	61.64	67.37	5.73	▲
USD – GBP	0.613	0.6073	-0.0057	▼
USD – K WON	1270.8	1249.22	-21.58	▼
USD – YEN	93.755	94.835	1.08	▲
USD – EURO	0.708	0.702	-0.006	▼

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