



# **NILIMAR** Ships Sale & Purchase

## MARKET REPORT – WEEK 36

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 04<sup>th</sup> SEPTEMBER 2009

### *Nilimar's SNP market overview*

The quieter summer market seems to have officially ended last week but rather surprisingly most of the activity was in the tanker sector rather than dry cargo.

The volume of activity in the wet sector was surprising because rates remain poor across all sectors and values are still falling appreciably with no apparent indicators to suggest we are yet near bottom levels. Therefore we have to wonder why so many buyers are willing to deal now when they are likely to achieve even lower levels by waiting! Two reasons of course are that the early buyers will be able to choose the best quality vessels available and deal whilst there are less competitors but Shipowners are not usually that pragmatic if they think they can buy for less a week or a month later.

The dry cargo S+P sector remains much quieter with very few vessels reported sold last week. We believe this is because buyers see no clear indicators of the near future market development and whilst current prices (values) look attractively low, they worry that the world finances and economies are really still far from healed – no matter how many different governments tell us that they see 'green shoots' of recovery... Moreover, in terms of shipping, buyers are concerned that the number one driver of the freight market "China", has clearly stockpiled a lot of ore and coal again in recent months, and whilst that has significantly enhanced market rates, the import tap could be switched off soon leaving the market to crumble again. Therefore, most bulker buyers remain in 'wait and see' mode.

The demo market remains at very attractive levels - especially from Bangladeshi buyers where levels are now in the mid - high 300's for the preferred tankers, especially VLCC's, and indeed 3 single hull VLCC's plus 3 product tankers were reported sold for scrap last week - all but one to Bangladesh.

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

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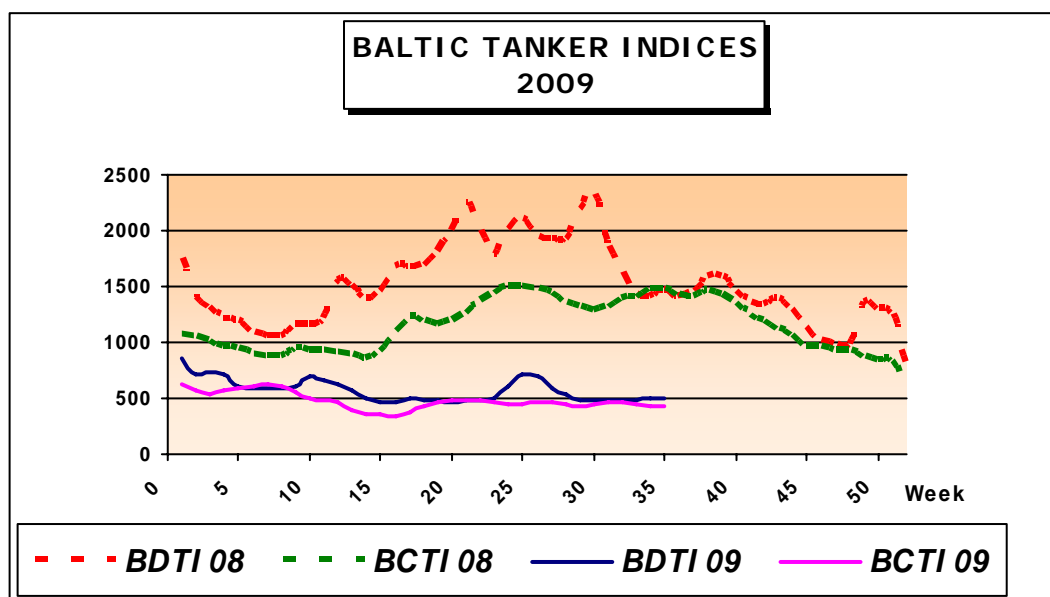
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## TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
CRUDE GULF	317.550	2009	HYUNDAI, S.KOREA	DH	98.00 M	GREEK (NJ GOULANDRIS)	DELY NOV 2009
EFFIE MAERSK	307.190	2000	HYUNDAI, S.KOREA	DH	64.00 M	INDONESIAN	SUBJECT TO BUYERS WINNING A TENDER WITH PERTAMINA
SUNRISE V	264.164	1991	mitsubishi, JAPAN	SH	18.80 M	BRAZILIAN (VALE)	FOR CONVERSION TO VLCC, DELY APR 2010
ORPHEUS ORCHID	258.080	1992	mitsubishi, JAPAN	SH	15.50 M	UNDISCLOSED	
RIVER SPRING	99.999	1997	NAMURA, JAPAN	DH	22.00 M	VIETNAMESE	
MERIOM WAVE	38.875	2004	GUANGZHOU, CHINA	DH	25.00 M	CHILEAN (ULTRAGAS)	
<i>JO BREVIK</i>	<i>32.992</i>	<i>1986</i>	<i>NYE FLORO, NORWAY</i>	<i>DH</i>	<i>P+C</i>	<i>NORWEGIAN (STAR TANKERS)</i>	<i>EN BLOC WITH BOW HUNTER / BOW PIONEER, ON TC BACK BASIS</i>
<i>BOW HUNTER</i>	<i>22.700</i>	<i>1983</i>	<i>DAEWOO, S.KOREA</i>	<i>DH</i>	<i>P+C</i>	<i>NORWEGIAN (STAR TANKERS)</i>	<i>EN BLOC WITH JO BREVIK / BOW PIONEER, ON TC BACK BASIS</i>
<i>BOW PIONEER</i>	<i>22.548</i>	<i>1982</i>	<i>DAEWOO, S.KOREA</i>	<i>DH</i>	<i>P+C</i>	<i>NORWEGIAN (STAR TANKERS)</i>	<i>EN BLOC WITH JO BREVIK / BOW HUNTER, ON TC BACK BASIS</i>

## 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 / VLOC

- NO SALES REPORTED THIS WEEK -

### PANAMAX / POST-PANAMAX

- NO SALES REPORTED THIS WEEK -

### HANDYMAX / SUPRAMAX

- NO SALES REPORTED THIS WEEK -

### HANDIES

THAMISA NAREE	34.072	1982	mitsubishi, japan	CR 4x25T	3.90 M	UNDISCLOSED	
KANOK NAREE	33.024	1985	mitsubishi, japan	CR 4x25T	4.95 M	EGYPTIAN	DELY JAN 2010

### SMALL HANDIES

PIONER LITVY	6.070	1977	VYBORGSKIY, RUSSIA	DR 1x40T DR 3x20T	P+C	UNDISCLOSED	
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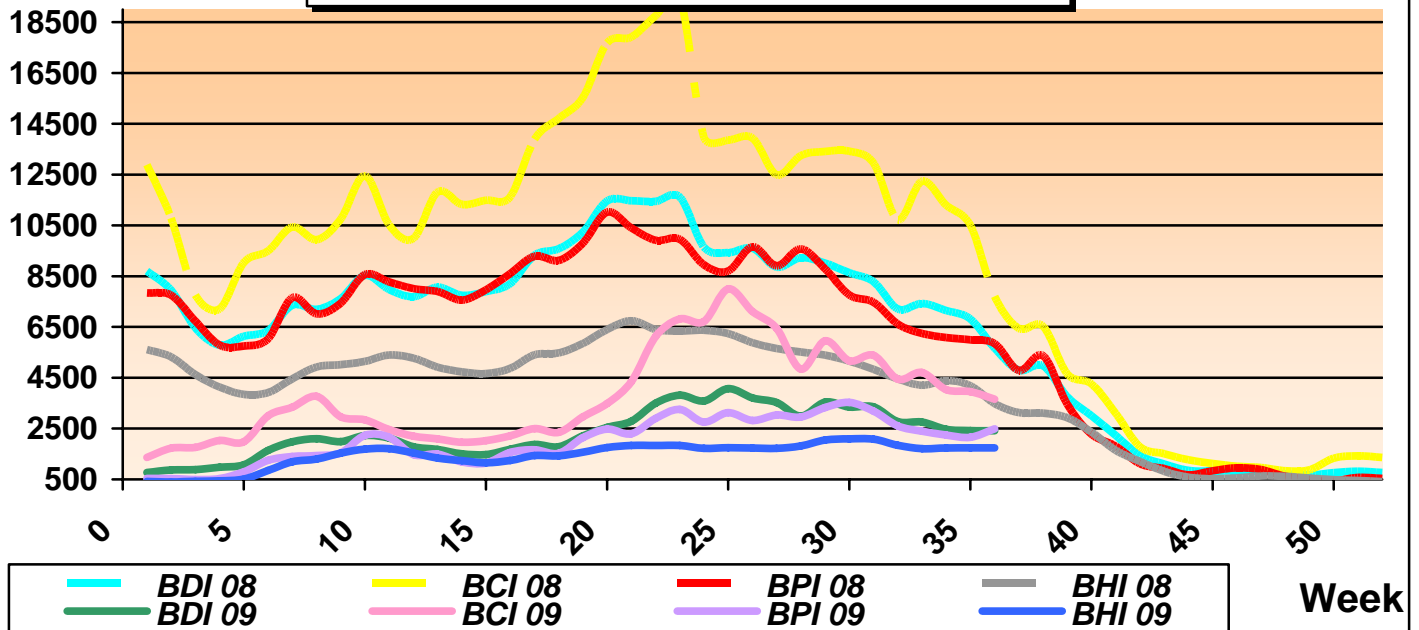
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## BALTIC DRY INDICES 2009



### REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
AIGAION	2004	170,000	33,000\$/D	DAIICHI	3 YEARS
PITSA D	2002	170,000	33,000\$/D	DAIICHI	3 YEARS
IKAN BILIS	2007	75,729	18,000\$/D	VITOL	4/6 MONTHS
MARINA	2002	75,122	19,500\$/D	NORDEN	4/6 MONTHS
POSEIDON	2002	74,900	19,000\$/D	CARGILL	4/6 MONTHS
BARGARA	2002	74,500	19,000\$/D	NORDEN	4/6 MONTHS
WASHINGTON TRADER	2000	74,228	19,200\$/D	SWISS MARINE	4/6 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2421	2415	-6	▼
BCI	3946	3651	-295	▼
BPI	2157	2486	329	▲
BSI	1740	1472	-268	▼

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## TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SAFMARINE LISBON	12.680	1984	NEPTUN, GERMANY	DR 5x40T	2.50 M	UNDISCLOSED	SS/DD DUE
CAPITAL QUEEN	8.689	1995	SHIN KURUSHIMA, JAPAN	CR 2x30T DR 2x25T	5.75 M	S.KOREAN	

## CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
ANL AUSTRALIA	47.326	1991	SAMSUNG, S.KOREA	GLESS	2.668	9.60 M EN BLOC	CHINESE (GRAND LOGISTICS)	EN BLOC WITH VILLE DE MARS
VILLE DE MARS	43.714	1990	SAMSUNG, S.KOREA	GLESS	2.954	9.60 M EN BLOC	CHINESE (GRAND LOGISTICS)	EN BLOC WITH ANL AUSTRALIA
EAGLE PRESTIGE	18.828	1978	NARASAKI, JAPAN	GLESS	953	P+C	UNDISCLOSED	COURT SALE IN SINGAPORE

## REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
SNOWMASS	5.539	1982	FUKUOKA, JAPAN	86.592	DR 8x5T	0.90 M	UNDISCLOSED	SOLD BY TRUSTEE

## PCC/ RORO / PASS

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

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## DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
GRAND LADY	TANK	281.794	1991	33.000	375	BANGLADESH	
VL MALIBU	TANK	248.976	1989	31.199	RGN 370	BANGLADESH	ASIS KOREA, INCL. 2000T OF BUNKERS
GEILO	TANK	243.272	1990	30.436	375	BANGLADESH	
FIDELITY I	TANK	43.420	1984	12.500	382	BANGLADESH	
AGAWAM	TANK	39.077	1982	9.982	P+C	BANGLADESH	
STOLT SINCERITY	TANK	31.943	1976	10.184	P+C	INDIA	
MSC DENISSE	CONT	23.058	1977	13.905	P+C	INDIA	
XIANG RUI MEN	TWEEN	21.530	1977	6.740	315	PAKISTAN	PRICE IS NET TO SELLERS
TRIUMPH	CONT	18.606	1978	8.722	P+C	INDIA	
ALCAZAR CARRIER	REEF	15.200	1979	10.431	P+C	INDIA	
VM CALLUNA	TANK	12.186	1986	6.350	P+C	INDIA	
GAZELLEBANK	TWEEN	11.270	1983	11.270	320	BANGLADESH	
ST.ANGELO	RORO	10.581	1973	8.265	P+C	BANGLADESH	
OEL INDEPENDENCE	CONT	8.755	1982		P+C	INDIA	
<b>FRIO OCEANIC</b>	<b>REEF</b>	<b>6.371</b>	<b>1983</b>	<b>3.331</b>	<b>310</b>	<b>INDIA</b>	<b>EN BLOC WITH FRIO CARIBIC</b>
<b>FRIO CARIBIC</b>	<b>REEF</b>	<b>6.352</b>	<b>1983</b>	<b>3.350</b>	<b>310</b>	<b>INDIA</b>	<b>EN BLOC WITH FRIO OCEANIC</b>
ISLAS UNO	CEMENT	5.601	1972	1.749	P+C	SPAIN	SCRAPPED LOCALLY

## NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
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- NO ORDERS REPORTED THIS WEEK -

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	73.19	67.82	-5.37	▼
USD – GBP	0.6126	0.6128	0.0002	▲
USD – K WON	1244.25	1246.5	2.25	▲
USD – YEN	93.875	92.895	-0.98	▼
USD – EURO	0.6957	0.7034	0.0077	▲

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