



# **NILIMAR** Ships Sale & Purchase

## **MARKET REPORT – WEEK 37**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 11<sup>th</sup> SEPTEMBER 2009

### ***Nilimar's SNP market overview***

Another week has gone and a few more deals are done but it's still a very thin list of sales to report.

In summary we observe that some more tanker buyers have starting to acquire and that modern / resale MR tanker values have now benchmarked themselves a further 18-20% down from last done in only June 09. We do not see an end to the tanker market slide in the short term.

On the bulker side we note that many buyers who were hoping to take advantage of the market collapse (since end 2008) to buy 90's built tonnage, now feel that prices have already risen above their comfort levels. This, coupled with the prevailing freight market uncertainty, is now causing some of those same buyers to look again at mid / late 80's built tonnage instead, where they find the values much more palatable and indeed with far less risk attached vis a vis prices and the prevailing scrap levels. These buyers are especially seeking outvessels from quality owners and particularly those with attractive survey positions.

Whilst on paper the demolition market remained fairly constant last week, the high levels of 'stock' waiting to be scrapped plus the increasing amount of tonnage currently being offered to the yards makes it inevitable that levels on offer will soon decrease appreciably and we are already beginning to hear of 'agreed' price renegotiations by some buyers. The moral of the current scrap market therefore has to be: 'be very careful who you deal with'.

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

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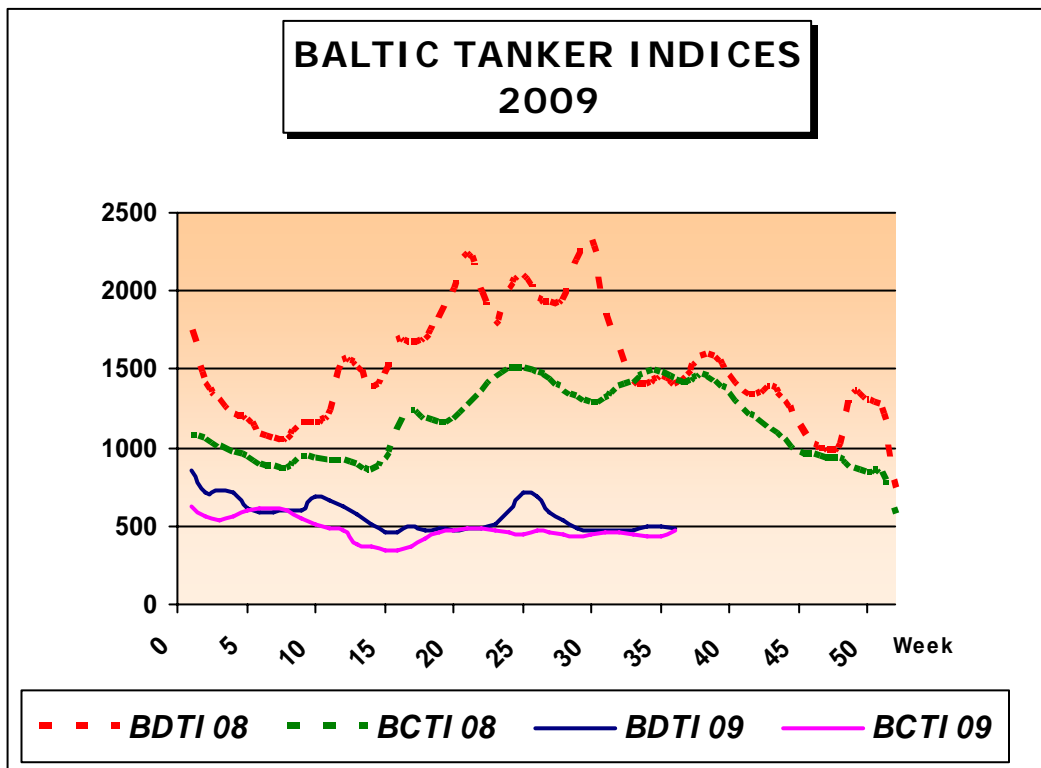
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## TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
EL PHOS	68.790	1996	NAMURA, JAPAN	DH	12.50 M	MIDDLE EASTERN	
SLS HULL 511	51.000	09/2009	SLS, S.KOREA	DH	33.00 M	CHINESE (BRIGHTOIL PETROLEUM)	EN BLOC WITH HULL NR.512, CANCELLED CONTRACT
SLS HULL 512	51.000	12/2009	SLS, S.KOREA	DH	33.00 M	CHINESE (BRIGHTOIL PETROLEUM)	EN BLOC WITH HULL NR.511, CANCELLED CONTRACT
STX RESALE	51.000	05/2009	STX, S.KOREA	DH	33.50 M	CHILEAN (ULTRAGAS)	EN BLOC WITH SISTER HULL
STX RESALE	51.000	07/2009	STX, S.KOREA	DH	33.50 M	CHILEAN (ULTRAGAS)	EN BLOC WITH SISTER HULL
RACER A	29.998	1989	MINAMI, JAPAN	SH	2.50 M	INDONESIAN	
HASSHO MARU NO.5	4.814	1992	KURINOURA, JAPAN	DB	2.45 M	FAR EASTERN	
SHINSEI MARU	3.264	1996	HAKATA, JAPAN	DB	P+C	JAPANESE	

## LPG

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
NAUTICA SEGAMAT	3.999	1991	USUKI, JAPAN	3.523	4.20 M	THAI BASED (LUCKY MARINE)	



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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

MITSUI RESALE	56.000	09/2009	MITSUI, JAPAN	CR 4x30T	36.00 M	GREEK (NOMIKOS)	RUMOURED...
MITSUI RESALE	56.000	11/2009	MITSUI, JAPAN	CR 4x30T	36.00 M	GREEK (IKAROS)	RUMOURED...
XANADU	42.312	1984	MITSUI, JAPAN	CR 4x25T	6.80 M	CHINESE	SS/DD PASSED
THOR JASMINE	36.663	1985	DAEWOO, S.KOREA	CR 4x25T	5.50 M	FAR EASTERN	SS/DD DUE

### HANDIES

URANA NAREE	33.005	1983	MINAMI, JAPAN	CR 4x25T	4.00 M	FAR EASTERN	
IMANDRA	32.755	1984	A.WARKSIEGO, POLAND	CR 4x25T	P+C	UNDISCLOSED	
QUEEN ASIA	28.350	1996	IMABARI, JAPAN	CR 4x30T	14.00 M	VIETNAMESE	

### SMALL HANDIES

ECO PROGRESS	18.820	2003	HAKATA, JAPAN	CR 2x30T	13.50 M	TURKISH	
ROYAL PISCES	4.152	1992	SEDEF, TURKEY	CR 2x25T	2.20 M	UNDISCLOSED	

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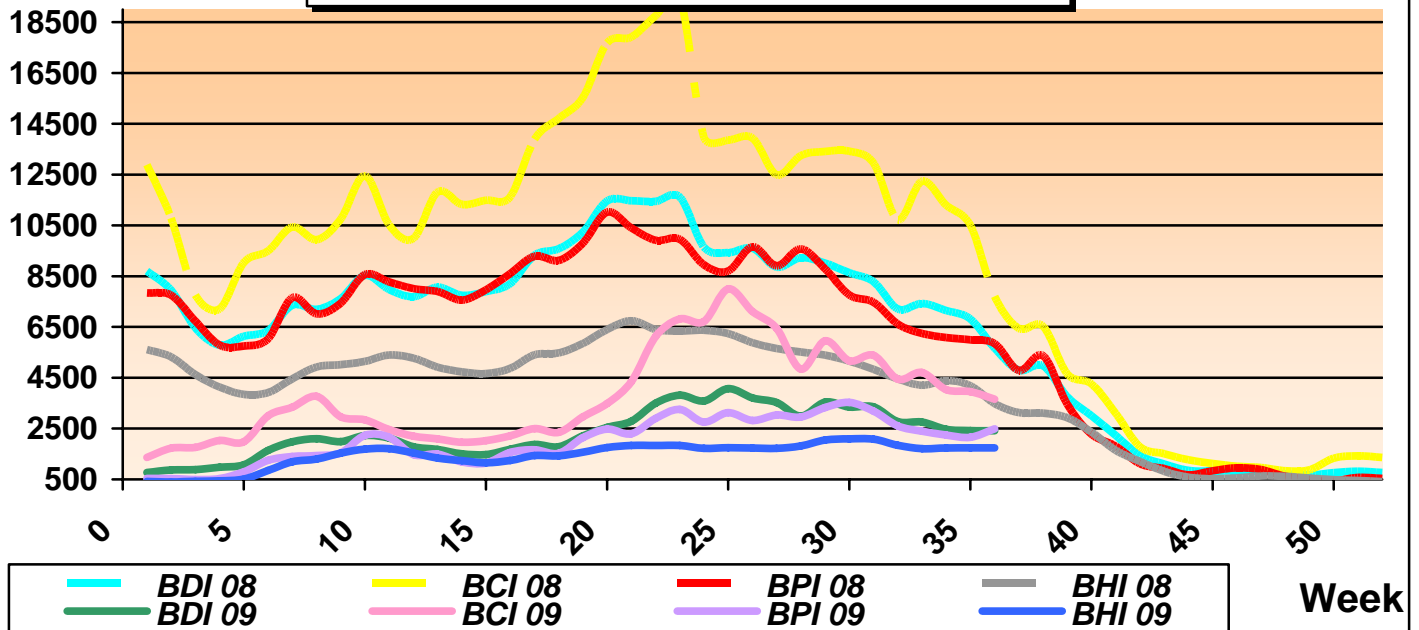
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## BALTIC DRY INDICES 2009



### REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
FORTUNE RAINBOW	2008	82,372	22,500\$/D	-	3/5 MONTHS
ACHILLES	2004	76,500	20,250\$/D	CARGILL	4/6 MONTHS
ANGELIC PEACE	2001	74,764	20,000\$/D	VITOL	4/6 MONTHS
ALDEBARAN ONE	2000	74,677	19,000\$/D	DREYFUS	4/6 MONTHS
GARV PERM	2006	74,444	19,000\$/D	VITOL	4/6 MONTHS
AFOVOS	2001	74,297	20,000\$/D	CARGILL	4/6 MONTHS
LISSA TOPIC	2003	52,038	17,000\$/D	OLDENDORFF	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2415	2468	53	▲
BCI	3651	3539	-112	▼
BPI	2486	2550	64	▲
BSI	1742	1917	175	▲

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## TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SKY L	17.199	1979	IHI, JAPAN	CR 2x25T CR 2x22T CR 1x10T	1.60 M	UNDISCLOSED	
J VENTURE	15.555	1985	GALATI, ROMANIA	DR 4x22T CR 2x12.5T	P+C	UNDISCLOSED	
CORN ROSE	9.606	1988	MIHO SHIMIZU, JAPAN	CR 2x50T	P+C	UNDISCLOSED	ALREADY DELIVERED
TIAN YU	6.269	1981	KOCHI, JAPAN	DR 1x20T DR 2x15T	1.00 M	UNDISCLOSED	

## CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
<i>OCEAN EMERALD</i>	<i>22.314</i>	<i>2008</i>	<i>CSBC, TAIWAN</i>	<i>GLESS</i>	<i>1.700</i>	<i>21.50 M</i>	<i>GERMAN (MARITIME EQUITY)</i>	<i>EN BLOC WITH OCEAN MERMAID, INCL TC TILL MID 2011 AT USD 16.500PD</i>
<i>OCEAN MERMAID</i>	<i>22.314</i>	<i>2008</i>	<i>CSBC, TAIWAN</i>	<i>GLESS</i>	<i>1.700</i>	<i>21.50 M</i>	<i>GERMAN (MARITIME EQUITY)</i>	<i>EN BLOC WITH OCEAN EMERALD, INCL TC TILL MID 2011 AT USD 16.500PD</i>

## 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
HSC VIKING	340	1997	FINCANTIERI, ITALY	175 CARS	782 PASS	7.50 M	GREEK (HELLENIC SEAWAYS)	DELY OCT 09

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## DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
FRANK ZHEJIANG	BULK	65.330	1985	17.790	P+C	BANGLADESH	
OOCL FAIR	CONT	40.560	1987	14.731	280	CHINA	
ANAWAN	TANK	38.993	1981	9.660	393	BANGLADESH	
ALINDA	BULK	28.310	1977	6.456	305	INDIA	
BOW ASIR	TANK	23.016	1982	7.909	720	INDIA	INCL. HIGH CONTENT OF STST
TENORA	BULK	21.743	1977	6.601	308	BANGLADESH	
THOR MASTER	TWEEN	17.279	1982	6.688	P+C	INDIA	
BW HAVLYS	GAS	13.935	1983	7.220	330	INDIA	
ICE BELL	REEF	11.093	1976	6.400	320	INDIA	

## NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	35.000	2011/12	SHANGHAI S/Y, CHINA	28.00 M	CUBAN (ACEMEX)	10 UNITS
PASS / CAT	405 PAX	2010	AUSTAL, AUSTRALIA	16.00 M	TRINIDAD AND TOBAGO BASED	4 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	67.82	71.94	4.12	▲
USD – GBP	0.6128	0.599	-0.0138	▼
USD – K WON	1246.5	1223.2	-23.3	▼
USD – YEN	92.895	90.905	-1.99	▼
USD – EURO	0.7034	0.6854	-0.018	▼

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