



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 39

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 25th SEPTEMBER 2009

Nilimar's SNP market overview

Since the SnP market doesn't give us enough to comment on, lately, why not to 'brainstorm' a bit on issues that affect Shipping/SnP, directly and indirectly:

- USD vs EURO : We saw it within this week at xs 1.48 and heading to all time low (next barrier is 1.53 and if that is broken 1.60 is seeable!).

- Financial markets anticipate a very low USD.

- Financial markets anticipate very low USD interest rates. Thus investors need to find alternatives for investment.

- Precious Metals/Gold/Commodities/Emerging Market/Equity market are booming in view of no alternative investment.

- Some people wish for a big correction but it is apparent that whilst small corrections can be effected within the next 6 to 8 months, nothing will change substantially.

- Nobody claims that the financial system is back in order, but more and more believe that the worse is over and it is obvious that recovery is quicker than expected.

- Having said above, 2 things worth to be noted:

1. The strong correlation between stock markets and shipping is a given. It is true that for the last couple of months, whilst chartering market is slow and declining, the SnP market (asset class) is strong. Someone could easily see that in some cases, buying a vessel is a better investment than buying commodities etc...

Do not forget that there are trillions of dollars that need to be invested and really not many alternatives....

2. SnP market, alike to the financial market, are skeptical about future - for different and for similar reasons. If someone is prepared to take the risk buying equities or invest on high priced commodities, why shall not take a more reasonable to us risk of buying a vessel?

Hope above is of interest!

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

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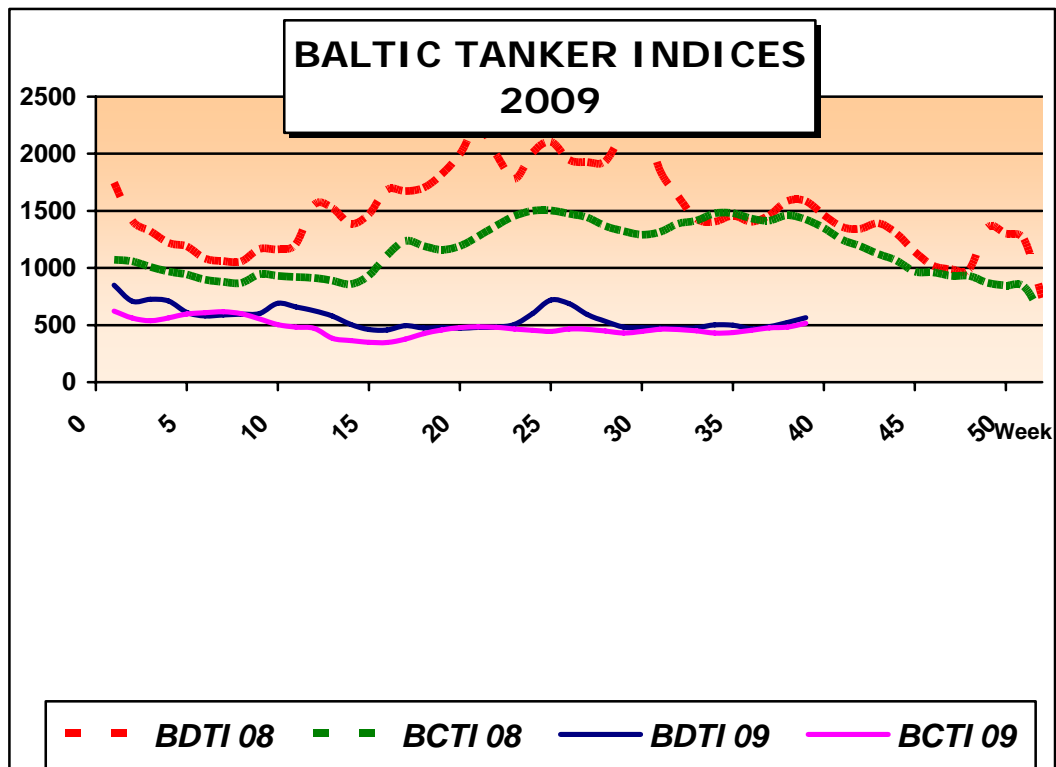
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TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
CALAFURIA	12.300	1994	FINCANTIERI, ITALY	DH	7.00 M	GREEK	SS/DD DUE

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

STX RESALE	81.000	2010	STX, S.KOREA	GLESS	39.000	H.K. BASED	DELY 1 ST H 2010 – EN BLOC WITH SISTER HULL
STX RESALE	81.000	2010	STX, S.KOREA	GLESS	39.000	H.K. BASED	DELY 1 ST H 2010 – EN BLOC WITH SISTER HULL
JACARANDA	73.729	1999	SUMITOMO, JAPAN	GLESS	26.50 M	U.S. BASED	

HANDYMAX / SUPRAMAX

JAPANESE RESALE	58.084	10/2009	JAPAN	CR 4x30T	36.20 M	GREEK	
ZHEJIANG ZHENGHE RESALE	57.000	12/2009	ZHEJIANG ZHENGHE, CHINA	CR 4x36T	29.00 M	CHINESE (NASCO)	EN BLOC WITH 2 SISTER HULLS
ZHEJIANG ZHENGHE RESALE	57.000	2010	ZHEJIANG ZHENGHE, CHINA	CR 4x36T	27.00 M	CHINESE (NASCO)	EN BLOC WITH 2 SISTER HULLS
ZHEJIANG ZHENGHE RESALE	57.000	2010	ZHEJIANG ZHENGHE, CHINA	CR 4x36T	27.00 M	CHINESE (NASCO)	EN BLOC WITH 2 SISTER HULLS
LAKE GLOBE	43.246	1994	HYUNDAI HEAVY, S.KOREA	CR 4x25T	16.00 M	CHINESE	
SCANDA	40.187	1990	G.DIMITROV, BULGARIA	CR 3x25T CR 2x30T GRABS	8.50 M	UNDISCLOSED	

HANDIES

IKAN JUARA	32.610	2006	KANDA, JAPAN	CR 4x30T	23.75 M	J/V BTW MITSUI AND MBC	
CLIPPER STERLING	20.730	1999	KEPPEL HITACHI, SINGAPORE	CR 3x36T	13.10 M	UNDISCLOSED	

SMALL HANDIES

- NO SALES REPORTED THIS WEEK -

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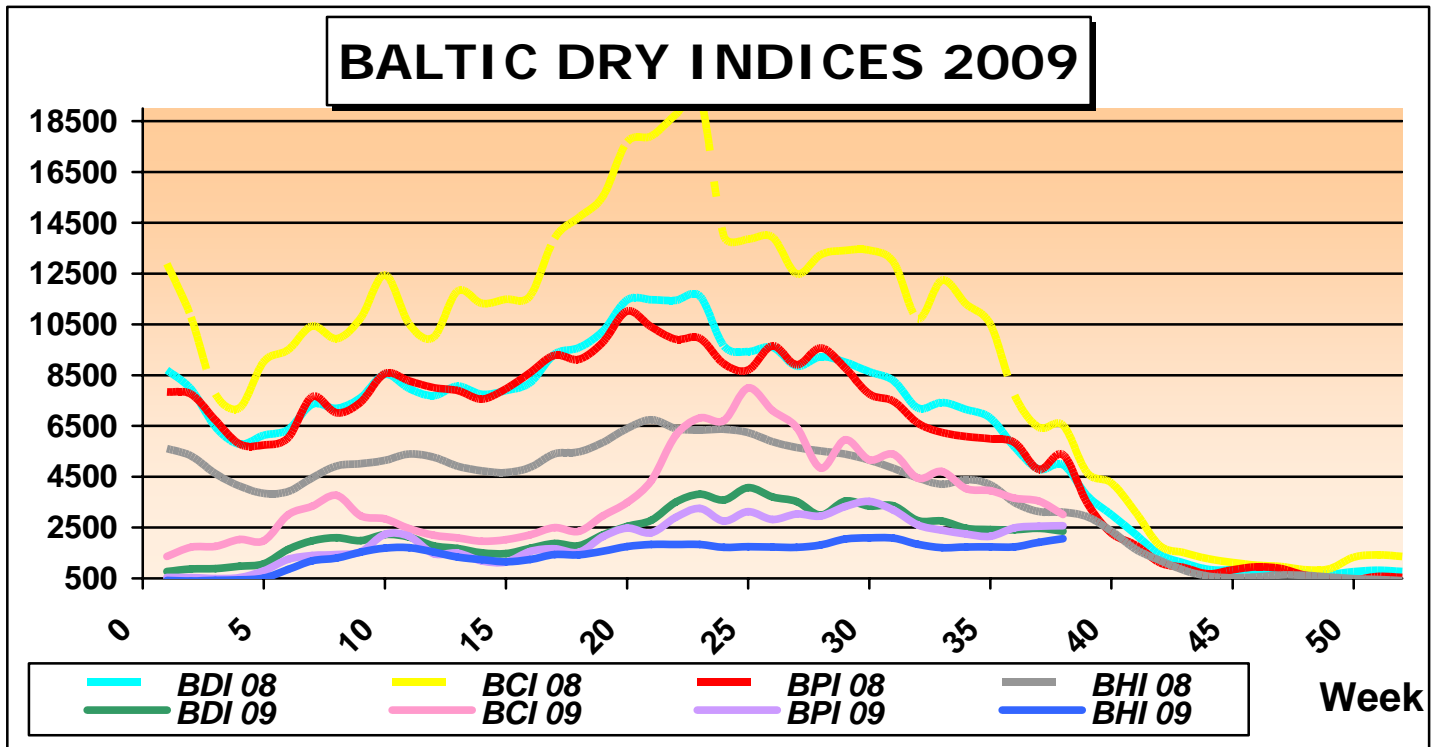
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
ANNA S	2001	75,000	18,000\$/D	TMT	4/6 MONTHS
GENCO KNIGHT	1999	73,941	16,500\$/D	SWISS MARINE	4/6 MONTHS
CARL MANX	2009	58,000	16,800\$/D	AMN BULK CARRIERS	3/5 MONTHS
APOSTOLOS 2	2003	34,682	24,750\$/D	MACS	TILL JAN 2010
DONG CHANG HAI	1997	27,137	15,000\$/D	NORDEN	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2356	2183	-173	▼
BCI	3008	2677	-331	▼
BPI	2572	2317	-255	▼
BSI	2063	2058	-5	▼

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TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
FORTUNE RIVER	5.587	1997	HONDA SAIKI, JAPAN	CR 2x40T	P+C	UNDISCLOSED	OLD SALE

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
OCEAN PROGRESS I	23.679	2004	GUANGZHOU, CHINA	CR 2x45T	1.740	13.25 M	GREEK	
OCEAN PROSPER	22.330	1998	SZCZECIN, POLAND	CR 3x45T	1.684	7.50 M	GREEK	
K SPIRIT	5.581	1999	WENZHOU, CHINA	CR 2x40T	505	4.00 M	INDONESIAN	AT AUCTION
AGAMAN	5.562	1999	WENZHOU, CHINA	CR 2x40T	505	P+C	BERNUTH LINES	

REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
REGULUS	10.545	1993	SHIKOKU, JAPAN	509.983	CR 2x35T CR 2x8T	11.80 M	SWEDISH	

PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE USD \$	BUYERS	COMMENTS
WINCO ROSE	7.239	1983	FREDERIKSHAVN DENMARK	545 CARS / 2.600 LM	-	P+C	UNDISCLOSED	RORO / OLD SALE
ARTEMIS	4.661	1984	WARTSILA, FINLAND	-	1.323	P+C	UNDISCLOSED	CRUISE VESSEL

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
HEBEI EXPRESS	BULK	65.204	1984	17.700	325	BANGLADESH	
FAITH I	CONT	53.241	1988	18.190	P+C	INDIA	
MOL PRIDE	CONT	40.120	1988	14.314	P+C	BANGLADESH	
HUA JIN WO	BULK	29.135	1974	7.584	265	BANGLADESH	ASIS SINGAPORE
GALINA III	BULK	23.314	1977	8.038	335	INDIA	
PACIFIC OSPREY	CONT	22.233	1984	7.039	338	INDIA	
CADIZ CARRIER	REEF	15.100	1979	10.301	330	INDIA	
SANTA FE	TWEEN	15.011	1978	6.214	334	BANGLADESH	
ELLA J	RORO	7.316	1977	6.070	332	INDIA	
DONETSK	RORO	5.500	1984	6.570	320	INDIA	
KATYA ZELENKO	RORO	4.650	1980	5.921	320	INDIA	
ESTRELLA ETERNA	RORO	4.210	1984	-	P+C	UNDISCLOSED	OLD SALE

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
TANK	50.000	2012/13	ONOMICHI, JAPAN	P+C	JAPANESE (ORIX MARITIME CORP.)	4 UNITS
TANK	6.200	2010	ZHENJIANG SOPO, CHINA	P+C	GREEK (LIVANOS)	3 UNITS
TANK	3.500	2010	SUPERPESA, BRAZIL	15.50 M	BRAZILIAN (TRANSPETRO)	3 UNITS
BULK	82.100	2010/12	TSUNEISHI ZHOUSHAN, CHINA	P+C	JAPANESE (GLOBAL INC.)	11 UNITS
BULK	57.982	2011	TSUNEISHI, PHILIPPINES	P+C	JAPANESE (KEYMAX MARITIME)	1 UNIT
BULK	40.000	2011	NANTONG MINGDE, CHINA	P+C	U.K. BASED (CHINA NAVIGATION)	6 UNITS
BULK	32.000	2010/11	SAMHO S/B, S.KOREA	P+C	GREEK (CAPITAL SHIP MANAGEMENT)	UP TO 6 UNITS (REPLACED TANKER ORDERS)

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	71.7	66.14	-5.56	▼
USD – GBP	0.6124	0.6262	0.0138	▲
USD – K WON	1239.01	1196.5	-42.51	▼
USD – YEN	91.335	90.295	-1.04	▼
USD – EURO	0.6812	0.6822	0.001	▲

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