



# **NILIMAR** Ships Sale & Purchase

## **MARKET REPORT – WEEK 40**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 2<sup>ND</sup> OCTOBER 2009

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

We expect overall s+p activity to remain on the low side again this week due to the Far East 'Mid Autumn' holidays which will conclude on Friday.

Meantime, there were a few noteworthy developments this weekend coming from The Group of Seven (G-7), speaking on the sidelines of a regular IMF meeting, suggested that while fiscal "exit strategies" were being discussed, that the global economic recovery remained too fragile to remove stimulus for now.

The communique' also focused on currencies, on two fronts: the G-7 said it expects a stronger Chinese Yuan (in trade-weighted terms) to help promote more balanced growth in China and the world economy, and that "excess volatility and disorderly movements in exchange rates" could hurt economic and financial stability.

On the sidelines of the G-7 meeting, U.S. Treasury Secretary Geithner reiterated the U.S.' support for a strong dollar, saying the U.S. "would do everything necessary to make sure that we sustain confidence." Canadian Finance Minister Flaherty told reporters that he was "accepting" that US\$ would remain under pressure until the U.S. "addressed its deficit issue." Japan's finance minister noted, meanwhile that "we'll take action if (yen) moves become excessively one-sided.... Stable currency moves are desirable."

The above said, our overall feeling about the current S+P market situation remains much the same, and it would appear our general opinion (that the market is artificially high) is now starting to show, ie Owners still enjoy drycargo rates they could only have dreamed of pre boom times in the early 2000's, but because we are still in the middle of one of the worst economic recessions the world has ever known and the newbuilding order book is at the same time way too high, most observers predict that rates, and therefore values, must fall again in due course....

While most prospective buyers adopt a 'wait and see' position, some of last weeks sales appear to show that the modern dry values are now starting to reverse; especially for Supramaxes but also filtering down to the handies too.

Regarding Capes, last week alone saw rates increase in excess of 40% week on week, which is amazing, but we suspect largely due to a last flurry of activity before The Chinese 'Mid Autumn' holidays started.

Tanker values continue to weaken as demonstrated by last weeks sale of a 2000 blt MR at \$18.4 mio which pro-rata calculates out at about a 12% value reduction since July.

---

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

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : [nilimar@ath.forthnet.gr](mailto:nilimar@ath.forthnet.gr)

Website: [www.nilimar.com](http://www.nilimar.com)



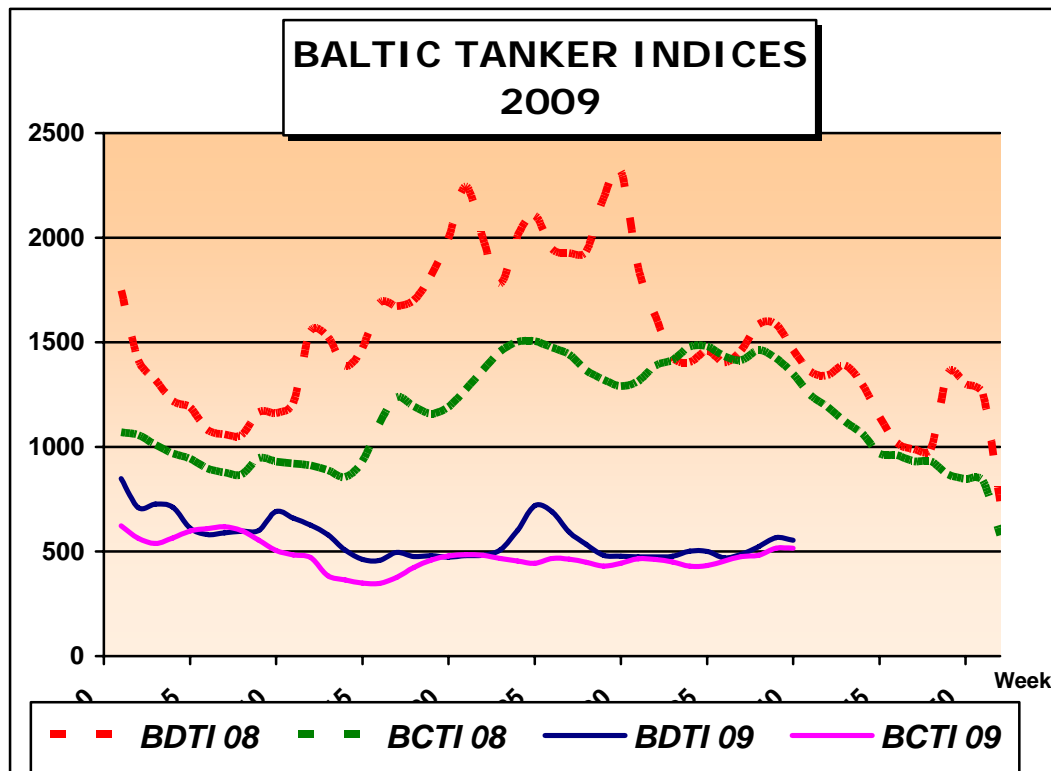
# NILIMAR Ships Sale & Purchase

## TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
SANKO QUALITY	95.628	10/1993	IMABARI, JAPAN	DH	11.00 M	UNDISCLOSED	
LIVIA	93.600	7/203	HYUNDAI, S. KOREA	DH	41.00 M	PAKISTAN (PNSC)	
ALPHA EXPRESS	45.858	2000	KURUSHIMA, JAPAN	DH	18.40 M	VIETNAMESE	
BARRINGTON	33.239	9/1989	SAMSUNG HEAVY, S.KOREA	DH	5.10 M	UNDISCLOSED	

## LPG

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
BERGE RACINE	63.254	3/1985	NORD ET ME LA CIOT, FRANCE	81.698	12.00 M	UNDISCLOSED	
CONISTON	4801	6/1991	ASAKAWA, JAPAN	4.002	3.30 M	PETREDEC	



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

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : [nilimar@ath.forthnet.gr](mailto:nilimar@ath.forthnet.gr)

Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

<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>							
MINERAL MONACO	180.263	5/2005	IMABARI, JAPAN	GLESS	49.50 M	GREEK (OCEANFREIGHT)	
<b>PANAMAX / POST-PANAMAX</b>							
STAR OF DUBAI	81.200	9/2009	UNIVERSAL, JAPAN	GLESS	42.00 M	CHINESE	INCL. 5YRS TC AT \$18.000PD
<b>HANDYMAX / SUPRAMAX</b>							
BUNGO SPIRIT	50.316	9/2004	KAWASAKI, JAPAN	CR 4X30T	25.00 M	GREEK	PPT DELY
JOVIAITY	45.564	6/1982	SASEBO, JAPAN	CR 4X20T	5.20 M	CHINESE	
SERIFE	41.544	7/1984	MITSUI TAMANO, JAPAN	CR 4X25T	7.25 M	FAR EASTERN	
<b>HANDIES</b>							
YARMOUTH	29.462	3/1985	USUKI SAIKI, JAPAN	CR 4X25T	5.30 M	GREEK	
GLOBAL ESCORT	28.412	5/1998	HAKODATE, JAPAN	CR 4X30.5T	14.25 M	GREEK	
DD PROGRESS	25.160	12/1981	HOWALDTSWERKE, GERMANY	CR 5X25T + GRABS	2.75 M	UNDISCLOSED	BOX HOLDS
AURORA ACE	23.923	11/1997	KANDA, JAPAN	CR 3X30T	13.00 M	VIETNAMESE	
<b>SMALL HANDIES</b>							
BEST LUCKY	6.503	1/1984	DAEDONG, S. KOREA	DR 4X15T	1.00 M	TWAIWANESE	
NEW RICH	6.462	4/1985	NISHI, JAPAN	DR 4X20T	1.40 M	CHINESE	
NAGHAM F	5.584	7/1977	FREDERIKSHAVN, DENMARK	CR 1X100T, CR 2X5T	0.95 M	EGYPTIAN	
TURA	3.080	11/1975	SUURMEIJER, NETHERLANDS	GLESS	0.40 M	GREEK	

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

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

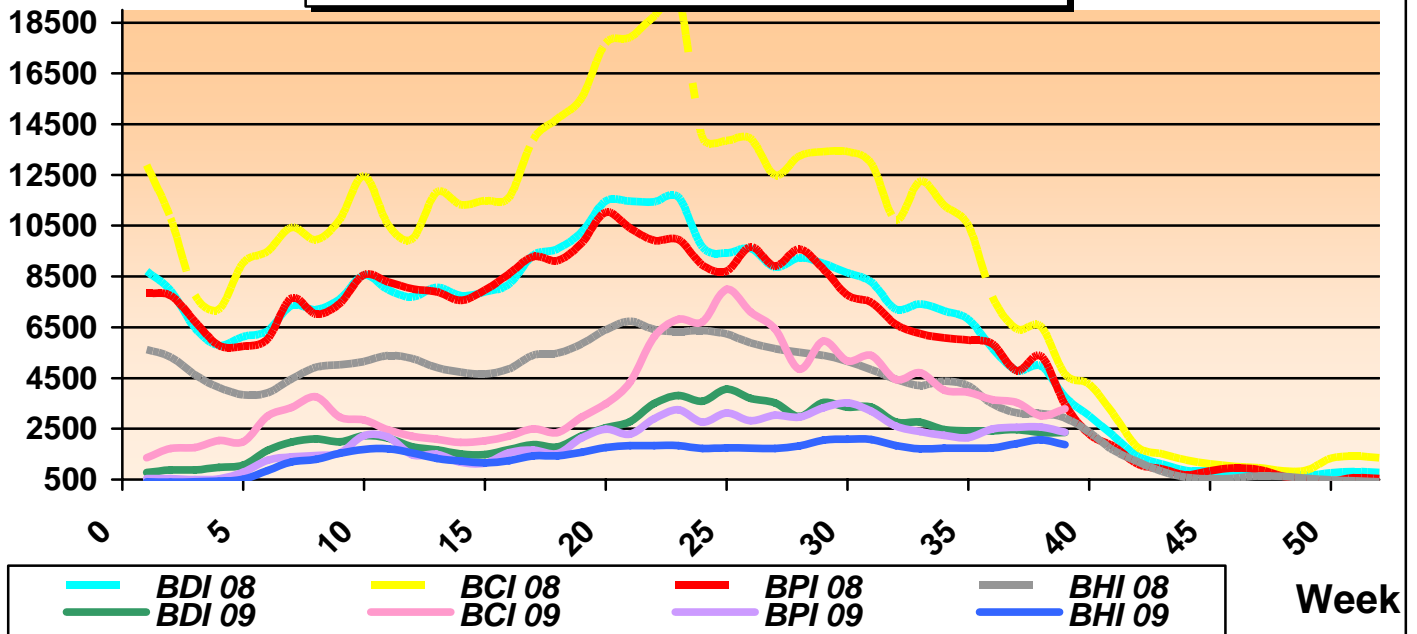
TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : [nilimar@ath.forthnet.gr](mailto:nilimar@ath.forthnet.gr)

Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## BALTIC DRY INDICES 2009



VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
PACIFIC YUANGENG	1996	174,505	28,000\$/D	TMT	4/6 MONTHS
LILY ATLANTIC	2009	82,000	19,000\$/D	SWISS MARINE	5/7 MONTHS
SHI DAI 1	2007	76,739	25,000\$/D	AQUAVITA	4/6 MONTHS
TRITON	2001	75,336	17,000\$/D	INTERMARE	1 YEAR
JOSCO TAIZHOU	2005	55,556	17,000\$/D	NORDEN	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2183	2357	174	▲
BCI	2677	3282	605	▲
BPI	2317	2361	44	▲
BSI	2058	1868	-190	▼

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

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : [nilimar@ath.forthnet.gr](mailto:nilimar@ath.forthnet.gr)

Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
GANT STAR	22.233	11/1986	MITSUBISHI, JAPAN	CR 4X25T	6.70 M	UNDISCLOSED	
FORMOSA CONTAINER NO.1	21.888	10/1982	MATHIAS THESEN, GERMANY	CR 2X25T	5.50 M	CHINESE	
PRINCESS SEIKO	8.637	7/1994	SHIN KOCHI, JAPAN	CR 1X30T, CR 2X20T	P+C	UNDISCLOSED	

## CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MSC ANDES	37.274	7/2008	SZCZECINSKA, POLLAND	CR 1X50T, CR 2X45T	2.785	24.50 M	GERMAN KG (ZAPPENFIELD)	ENBLOC (MSC CAMEROUN)
MSC CAMEROUN	37.125	7/2007	SZCZECINSKA, POLLAND	CR 1X50T, CR 2X45T	2.785	24.50 M	GERMAN KG (ZAPPENFIELD)	ENBLOC (MSC ANDES)
CYPRIA	23.978	9/2009	WADAN YARDS, GERMANY	GLESS	1.698	15.00 M	GERMANS (BRIESE)	
HIBISCUS ISLE	11.250	4/1994	SHIN KURUSHIMA, JAPAN	CR 2X40T	662	13.00 M	INDONESIANS	ENBLOC (COCOPALM ISLE)
COCOPALM ISLE	11.244	7/1994	SHIN KURUSHIMA, JAPAN	CR 2X40T	662	13.00 M	INDONESIANS	ENBLOC (HIBISCUS ISLE)

## REEF

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

## PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE USD \$	BUYERS	COMMENTS
SEAFRANCE MANET	2.430	10/1984	DUBIGEON NANTES, FRANCE	330 CARS/ 800 LM	1.800	P+C	UNDISCLOSED	DAY PAX / OLD SALE

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

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : [nilimar@ath.forthnet.gr](mailto:nilimar@ath.forthnet.gr)

Website: [www.nilimar.com](http://www.nilimar.com)



# NILIMAR Ships Sale & Purchase

## DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
TAXIARCHIS I	TANK	71.829	1986	11.312	315	BANGLADESH	
NAIK JADUNATH SINGH PVC COMPANY HAVILDAR MAJOR PIRU SI	TANK	67.169	1984	13.200	292.5	BANGLADESH	"AS IS" KAKINADA
METAXTANK	TANK	63.774	1985	13.057	P+C	BANGLADESH	
DOLPHIN B	TANK	17.654	1984	5.661	P+C	-	(OLD SALE)
SERAM WIND	TANK	17.042	1987	5.980	265	-	"AS IS" DURBAN (VIA AUCTION)
LIBERTADOR SAN MARTIN	TANK	15.190	1979	5.087	P+C	PAKISTAN	
KAI LI	BULK	27.098	1975	6.774	255	CHINA	
KAI TONG	BULK	26.000	1983	4.999	255	CHINA	
GLOBAL CARRIER	TWEEN	16.890	1980	7.650	281	CHINA	
AMIRA-S	TWEEN	7769	1977	2.950	317	INDIA	
PACIFIC OSPREY	CONT	22.233	1984	7.039	338	INDIA	
DAEWOO FRONTIER	RORO	25.450	1988	15.796	250	-	"AS IS" CAPETOWN (VIA AUCTION)
VALGA	RORO	4.600	1979	6.000	330	INDIA	
CONTI WILL	RORO	4.650	1980	5.921	320	INDIA	
TRUST DUBAI	RORO	3.725	1987	-	235.000	-	ASIS DURBAN (VIA AUCTION)

## NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
TANK	155.000	2011	SUNG Dong		GRAND UNION	2 UNITS
BULK	400,000	2011/2012	DAEWOO	115.00 M	VALE	4 UNITS
CONT	1.060 TEU	2011	HYUNDAI MIPO	19.00 M	ADNOC	2 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	66.14	69.84	3.7	▲
USD – GBP	0.6262	0.6292	0.003	▲
USD – K WON	1196.5	1177.5	-19	▼
USD – YEN	90.295	89.425	-0.87	▼
USD – EURO	0.6822	0.6875	0.0053	▲

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

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : [nilimar@ath.forthnet.gr](mailto:nilimar@ath.forthnet.gr)

Website: [www.nilimar.com](http://www.nilimar.com)