



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 44

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 30th OCTOBER 2009

Nilimar's SNP market overview

From Greece, where we are sitting, S+P activity appears limited at the moment with only a handful of second hand deals in or out of this market in the last few weeks because in general Greek owners remain watching and waiting for more tangible indicators to manifest for them to base either sale or purchase decisions upon.

It is a different story however for those operating in the Far East Pacific Rim areas where it appears far more action is taking place. This is largely because of continuing activity by Chinese buyers for bulkers - recently centering on 90's built Panamax and Handymax vessels for which 'current market levels' for these vessels + Capesizes are now clearly definable and likely to be maintained by continued buying interest there. Indeed the BDI ended last week at over 3,000 points, aided mainly by the 4.23% and 3.35% increases posted on the BCI and BPI, whilst the Supramax and Handy indices were at the same time uninspired.

This continued Chinese buying activity is not surprising when considering that China's coal imports alone hit an all time record high in September 2009 at 12.50 million tons, which is over 300% more than was imported a year ago during September 2008. So far year on year China coal imports have increased by almost 170%, standing at 85.7 million tons whilst Chinese Iron Ore imports have increased 28% so far in 2009.

There remain only very low levels of S+P activity in the tanker sector at present with the prognosis still looking bleak for sometime to come due to severe overordering in most sectors. Phase out and scrapping of single hull tonnage remains the order of the day.

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

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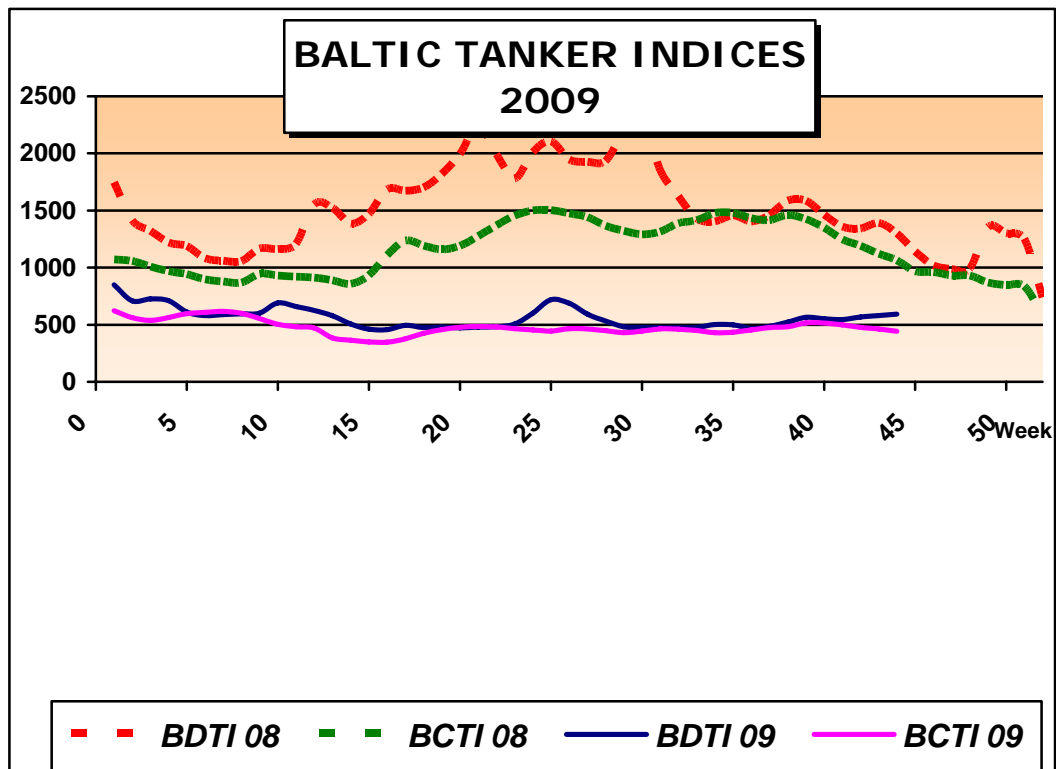
TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
FRONTIER EXPRESS	68.520	3/1993	NAMURA IMARI, JAPAN	DS	5.10 M	UNDISCLOSED	
CHEMSTAR ANGEL	19.477	10/1999	SHIN KURUSHIMA AKITSU, JAPAN	DH	15.10 M	CHINESE	
SANKEI MARU	1.900	4/1993	HAKATA, JAPAN	SH	P+C	UNDISCLOSED	

LPG

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



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BULKERS							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE SIZE / VLOC							
MINERAL AZALEA	171.199	11/1999	KOYO MIHARA, JAPAN	-	42.10 M	SOUTH KOREAN	
PANAMAX / POST-PANAMAX							
OCEAN LYRA	75.656	10/2005	SANOYAS HISHINO MIZ MA, JAPAN	GLESS	32.75 M	CHINESE	
HANDYMAX / SUPRAMAX							
2X LAURITZEN	58.000	1-3/2010	TSUNEISHI CEBU, PHILLIPINES	CR 4X30T	33.5 M	TURKISH (DENSA)	EN BLOC
E DUCKLING	53.487	1/2006	IMABARI, JAPAN	CR 4X30.5T	29.5 M	UNDISCLOSED	
PROGRESS II	46.641	2/1995	mitsui TAMANO, JAPAN	CR 4X25T	17.50 M	UNDISCLOSED	
GLYFADA	45.455	7/1995	TSUNEISHI SHIP NUMAKUMA, JAPAN	CR 4X25T	18.00 M	UNDISCLOSED	
YICK WING	42.943	7/1982	SANOYASU MIZUSHIMA, JAPAN	CR 5X15T	4.75 M	CHINESE	
BROADGATE	35.287	6/1984	TOHOKU, JAPAN	CR 4X25T	6.00 M	UNDISCLOSED	
HANDIES							
GLOBAL ALLIANCE	28.436	6/2004	IMABARI IMABARI, JAPAN	CR 4X30.5T	20.75 M	RUSSIAN	
DELTA SALUS	26.598	11/1985	HAKODATE, JAPAN	CR 4X25 T	5.30 M	CHINESE	
NEW SUCCESS	21.990	10/1984	TOHOKU, JAPAN	CR 4X25 T	4.50 M	UNDISCLOSED	
SMALL HANDIES							
BORKUM	18.355	6/1994	SHIKOKU, JAPAN.	CR 4X30 T	9.00 M	UNDISCLOSED	
ASLAR	6.251	11/1982	HONDA SAIKI, JAPAN	DR 2X25 DR 2X20	P+C	UNDISCLOSED	

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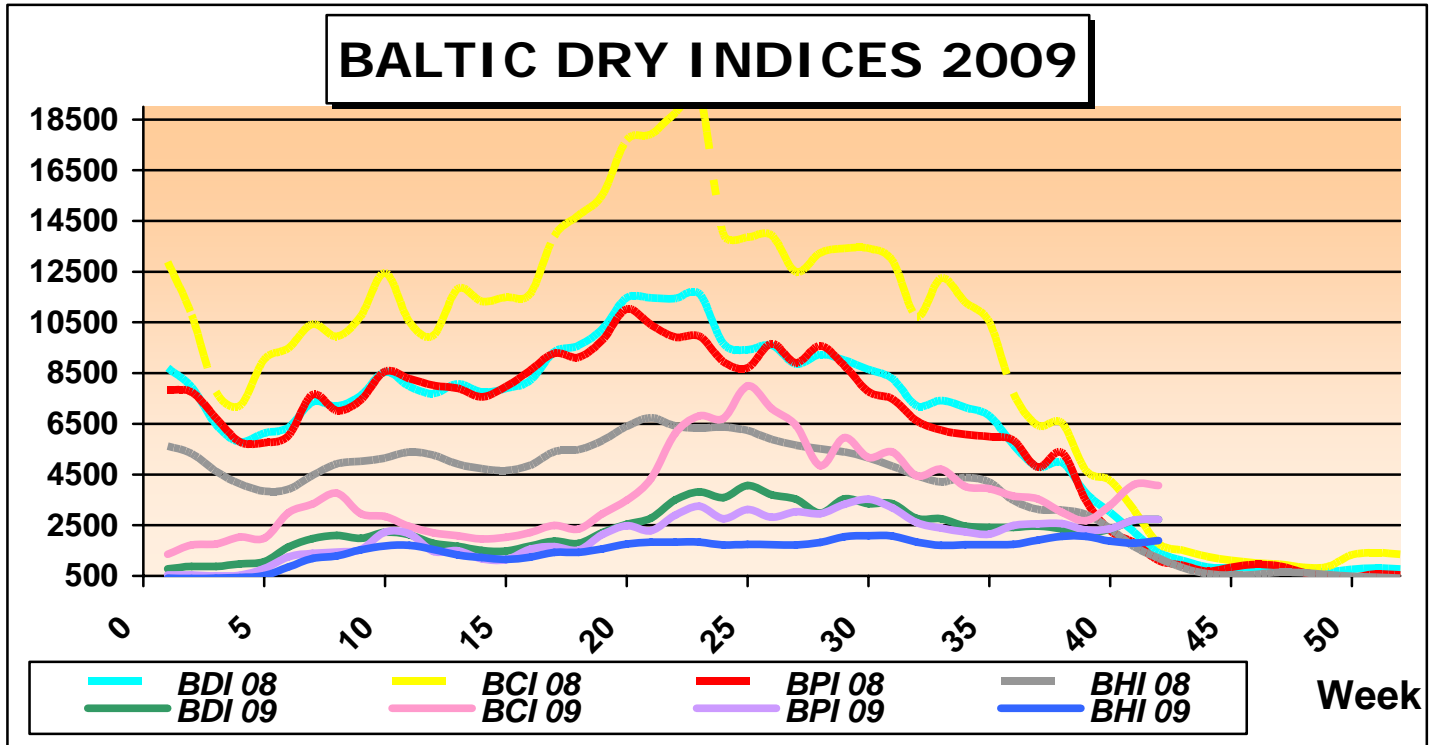
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REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
C BLOSSOM	2009	180,000	31.000\$/D	COBELFRET	11/13 MONTHS
ANDREAS K	2009	92,000	20.500\$/D	WINDROSE	12/14 MONTHS
CEMTEX WISDOM	2004	77,598	18.000\$/D	ZHENHUA SHIPPING	23/25 MONTHS
MEDI BALTIMORE	2006	76,469	23.500\$/D	UNITED	12 MONTHS
GOLDBEAM TRADER	2001	74,247	18.500\$/D	EASTEERN OCEAN	11/13 MONTHS
GRAND MARKELLA	1990	71,733	15.500\$/D	ARCELORMITTAL	11/13 MONTHS
JAG ARNAV	1995	71,122	17.500\$/D	MICHELE BOTTIGLIERI	12/14 MONTHS
TRITON BULKER	2009	56,000	17.500\$/D	RIZZO BOTTIGLIERI	21/26 MONTHS
CMB BIWA	2002	53,505	15.000\$/D	DEIULEMAR	2 YEARS
XIN QIANG	1998	45,732	16.500\$/D	STX PAN OCEAN	3/4 MONTHS
ALAYA	2009	16,800	10.000\$/D	NAVISION	12 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3043	3103	60	▲
BCI	4842	5047	205	▲
BPI	3048	3150	102	▲
BSI	1852	1820	-32	▼

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TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
THOR SAILOR	16.248	3/1986	AESA SEVILLA, SPAIN	CR 4X12.5T	2.60 M	SINGAPOREAN	

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
LEO ONE	17.476	9/1996	IMABARI, JAPAN	CR 2X35T	1.000	6.00M	FAR EASTERN	
FREMANTLE BRIDGE	16.567	6/1998	NAIKAI ZOSEN SETODA, JAPAN	GLESS	1.060	-	UNDISCLOSED	
DUBAI WORLD	15.165	10/1990	SIETAS SCHIFFSWERF, GERMANY	CR 2X40T	1.048	3.10 M	FAR EASTERN	
MARCOMMANDER	14.180	6/1983	NOBISKRUG, GERMANY	CR 2X40T	1.033	2.70 M	CLIENTS OF TURAN	
CMA CGM NORTH AFRICA 1	12.816	3/1985	SIETAS SCHIFFSWERF, GERMANY	CR 2X80T	856	1.50 M	UNDISCLOSED	
BELEIVER	6.620	3/1992	SIETAS SCHIFFSWERF, GERMANY	GLESS	510	1.50 M	EUROPEAN	
K WIND	5.538	7/1999	QINGSHAN, CHINA	CR 2X40T	518	4.00 M	UNDISCLOSED	AT AUCTION

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
SPRING CANARY	8.125	4/1995	USUKI ZOSENSHO, JAPAN			5.00M	UNDISCLOSED	

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
FRONT SABANG	TANK	285.715	3/1990	33.000	325	BANGLADESH	
PEDOULAS	TANK	96.127	2/1990	14.212	340	BANGLADESH	
JO LOENN	TANK	38.317	1/1982	10.808	600	INDIA	INCL 1,580 TNS ST.ST
LOVELL SKY	TANK	37.243	10/1984	8.553	330	BANGLADESH	
EEC AMERICA	BULK	37.208	10/1977	7.285	295	BANGLADESH	
PINE TRADER	BULK	30.084	5/1979	7.500	270	INDIA	
MANAS	BULK	27.082	5/1977	6.117	P+C	INDIA	
LU ZHOU	BULK	25.513	1976		293.5	CHINA	
MERT E	BULK	22.174	3/1978	5.700	280	BANGLADESH	
ASEAN MARINER	BULK	18.880	12/ 1976	4.313	280	INDIA	
KATYA Z	BULK	8.001	7/1973	3.339	P+C	INDIA	
EVER GAINING	CONT	53.240	6/1987	18.197	281	CHINA	EN BLOC
EVER GOODS	CONT	53.239	1/1986	18.197	281	CHINA	EN BLOC
EVER GUEST	CONT	53.239	4/1986	18.197	281	CHINA	EN BLOC
MOL MAUAO	CONT	45.610	1/1980	13.587	P+C	UNDISCLOSED	
CALIFORNIA LUNA	CONT	39.985	9/1987	14.787	285	INDIA	
GARDENIA	CONT	36.465	7/1980		284	INDIA	
HOWRAH BRIDGE	CONT	35.304	6/1985	12.644	285	INDIA	
MSC ILARIA	CONT	16.167	12/1977	10.445	P+C	INDIA	
BSLE ENDURANCE	TWEEN	22.500	9/1978	9.985	P+C	INDIA	
NAYAB I	TWEEN	20.435	12/1983	9.369	P+C	INDIA	
THOUSAND SUNNY	TWEEN	10.147	9/1978	3.309	250	CHINA	
MSC SELIN	RORO	17.869	6/1981	10.560	284	INDIA	
CONTI PROGRESS	RORO	4.486	10/1981	6.000	315	UNDISCLOSED	(EX VICTOR TALALIKHIN)
FROST DELPHI	REEF	5.555	4/1982	3.205	283	INDIA	

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	180.000	2010	ZHOUSHAN JINHAIWAN	33 M	GRAND CHINA LOGISTICS	6 UNITS
BULK	80.000	2012-13	ZHOUSHAN JINHAIWAN	P+C	GRAND CHINA LOGISTICS	9 UNITS
BULK	76.000	2012-13	ZHOUSHAN JINHAIWAN	P+C	CHINA SHIPPING DEVELOPMENT	2 UNITS
BULK	63.000	2011-12	DAYANG	P+C	TURNER SHIPPING	16 UNITS
TANK	320.000	2012-13	ZHOUSHAN JINHAIWAN	P+C	GRAND CHINA LOGISTICS	6 UNITS

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MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	81.26	79.67	-1.59	▼
USD – GBP	0.6016	0.6037	0.0021	▲
USD – K WON	1189.2	1185.4	-3.8	▼
USD – YEN	91.905	90.925	-0.98	▼
USD – EURO	0.666	0.6742	0.0082	▲

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