



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 47

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 20th NOVEMBER 2009

Nilimar's SNP market overview

The dry S+P market is currently quite buoyant, and who can blame it when considering the heights that the dry indices had risen too up until the end of last week, and for once it appears that sales to Greeks even matched those to Chinese buyers about 6 each, and we are aware that there are (maybe now were) other owners actively inspecting / negotiating tonnage.

However, we may have just witnessed a fairly significant event in the shipping markets because, as had been anticipated for some time, during the last 2 days of last week the BCI and then the BPI suddenly started to reverse their upward trends and the downward momentum has continued today (Monday). IF (and we do emphasise 'if') this is indeed the start or an adjustment to the freight market no doubt a lot of would be buyers will be quick to re-access their valuations and decisions from here on, and of course it could even influence whether deals just 'concluded' fully consummate via contract signings and lodged deposits. The physical and paper markets together with the indices will no doubt be keenly monitors this week.....

If the freight market should now adjust it will be a shame for the S+P market because it appears it was just starting to gather some momentum whereby many who had so far resisted the freight market levels and stood on the sidelines watching, have it seems just started to get involved S+P wise and this is further evidenced by the fairly healthy crop of sales reported last week with a prominence of Panamax bulker deals.

The tanker S+P market is still far less active than bulkers with just a few second-hand sales, mainly from routine Japanese sellers taking place, and a few predominantly Far Eastern buyers again considering purchase of phase out destined tanker for conversions to bulkers, because of the attractive levels the dry freight market has risen to.

The demolition markets remain strong with levels excess \$300 per LDT available from all Indian subcontinent regions though tankers will usually obtain a little more than bulkers. Chinese breakers levels remain a little lower in the high 200's.

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

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
AL BALI STAR	291,435	1/1994	mitsubishi, NAGASAKI, JAPAN	SH	20.00 M	BRAZILIAN	
PHOENIX STAR	291.435	11/1993	mitsubishi, NAGASAKI, JAPAN	SH	20.00 M	BRAZILIAN	
LIBRA STAR	291,435	9/1993	mitsubishi, NAGASAKI, JAPAN	SH	20.00 M	BRAZILIAN	
DECATHLON	164,274	8/2002	SAMHO HEAVY SAMHO, S.KOREA	DH	51.50 M	NORDIC AMERICAN TANKER	
SETO EAGLE	47,000	7/2004	ONOMICHI, JAPAN	DH	20.50 M	UNDISCLOSED	
JASA MAJU I	4,998	3/1999	HAEDONG, S.KOREA	DB	4.45 M	VIETNAMESE	

COMBO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR / PUMPS	PRICE USD \$	BUYERS	COMMENTS
PRINCESS SUSANA	152,301	11/1986	HYUNDAI HEAVY ULSAN, S.KOREA	3X8400 TWPB	13.00 M	CHINESE	

LPG

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
ALTHEA GAS	53,677	1/2003	KAWASAKI SHIPBUILDING, JAPAN	82,488	53.00 M	STOLT – NIELSEN	

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

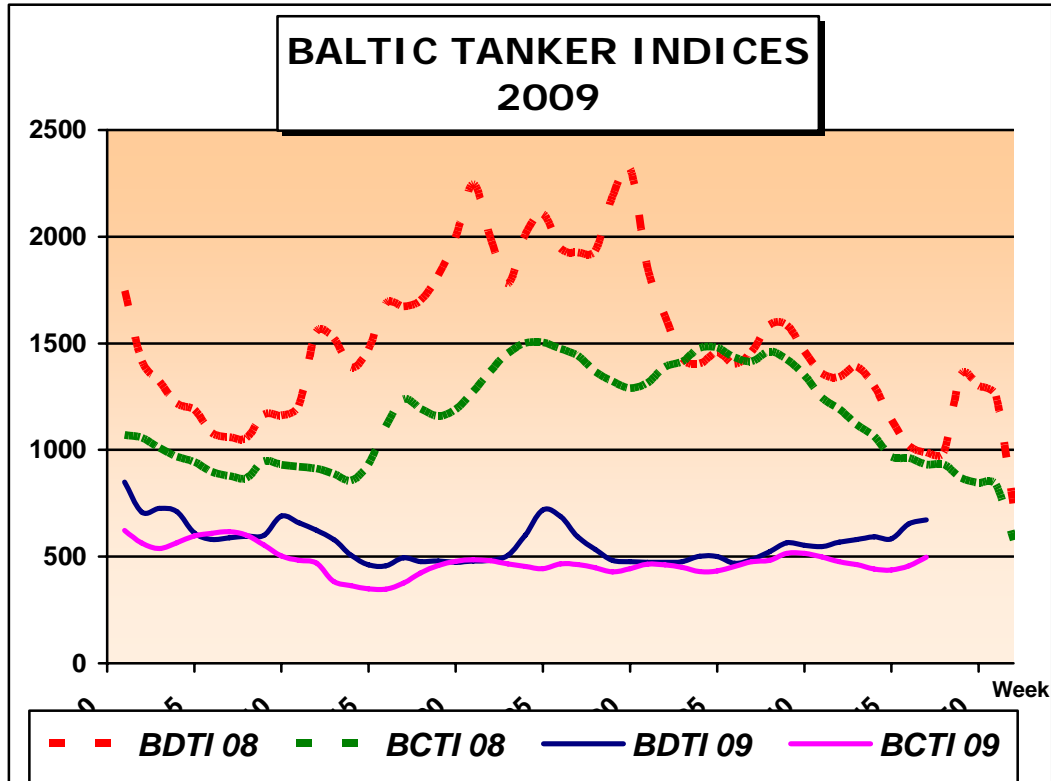
6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

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

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase



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

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

BULKERS							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE SIZE / VLOC							
GRAND FORTUNE	150.877	4/1994	SANOYAS HISHINO MIZ MA, JAPAN	-	28.00 M	CHINESE	
PANAMAX / POST-PANAMAX							
<i>FORTUNE OCEAN</i>	<i>76.801</i>	<i>1/2006</i>	<i>SASEBO, JAPAN</i>	<i>GLESS</i>	<i>75.60 M</i>	<i>GREEK (DRYSHIPS)</i>	<i>EN BLOC WITH FORTUNE PRINCESS</i>
<i>FORTUNE PRINCESS</i>	<i>76.635</i>	<i>7/2007</i>	<i>SASEBO, JAPAN</i>	<i>GLESS</i>	<i>75.60 M</i>	<i>GREEK (DRYSHIPS)</i>	<i>EN BLOC WITH FORTUNE OCEAN</i>
TORM ROTNA	75.971	1/2001	TSUNEISHI SHIP NUMAKUMA, JAPAN	GLESS	29.20 M	GREEK	
TORM CHARLOTTE	75.944	9/2005	TSUNEISHI SHIP NUMAKUMA, JAPAN	GLESS	35.00 M	GREEK	
<i>MARIA SALAMON</i>	<i>74.117</i>	<i>1/2001</i>	<i>IMABARI MARUGAME, JAPAN</i>	<i>GLESS</i>	<i>28.00 M</i>	<i>GERMAN (VOGEMAN)</i>	<i>EN BLOC WITH GERTRUD SALAMON /WILLI SALAMON</i>
<i>GERTRUD SALAMON</i>	<i>74.078</i>	<i>8/2000</i>	<i>IMABARI MARUGAME, JAPAN</i>	<i>GLESS</i>	<i>28.00 M</i>	<i>GERMAN (VOGEMAN)</i>	<i>EN BLOC WITH MARIA SALAMON /WILLI SALAMON</i>
<i>WILLI SALAMON</i>	<i>74.005</i>	<i>3/2000</i>	<i>IMABARI MARUGAME, JAPAN</i>	<i>GLESS</i>	<i>28.00 M</i>	<i>GERMAN (VOGEMAN)</i>	<i>EN BLOC WITH MARIA SALAMON / GERTRUD SALAMON</i>
ERNST SALAMON	74.002	8/1999	IMABARI MARUGAME, JAPAN	GLESS	26.00 M	NORWEGIAN (NORTRANS)	
GLOBAL CHALLENGER	73.218	11/1996	SAMSUNG HEAVY, S. KOREA	GLESS	24.70 M	CHINESE	
ARTAKI	66.865	7/1984	CHINA SHIPBUILDING KEELUN, CHINA	GLESS	5.95 M	CHINESE	
HANDYMAX / SUPRAMAX							
FURNESS TIMIKA	52.508	7/2001	SHIN KURUSHIMA ONISHI, JAPAN	CR 4X30T	23.50 M	TURKISH	
NEW EMINENCE	45.830	9/1994	KOYO MIHARA, JAPAN	CR 4X25T	17.30 M	CHINESE	
<i>SEA GLOBE</i>	<i>43.246</i>	<i>9/1995</i>	<i>HYUNDAI HEAVY ULSAN, S. KOREA</i>	<i>CR 4X25T</i>	<i>34.00 M</i>	<i>RUSSIAN</i>	<i>EN BLOC WITH CORAL GLOBE</i>
<i>CORAL GLOBE</i>	<i>43.246</i>	<i>10/1994</i>	<i>HYUNDAI HEAVY ULSAN, S. KOREA</i>	<i>CR 4X25T</i>	<i>34.00 M</i>	<i>RUSSIAN</i>	<i>EN BLOC WITH SEA GLOBE</i>
HANDIES							
OCEAN WORLD	33.000	07/2009	ORIENT SHIPYARD, S.KOREA	CR 4X30T	25.00M	GREEK (PYRSON SHIPPING)	

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

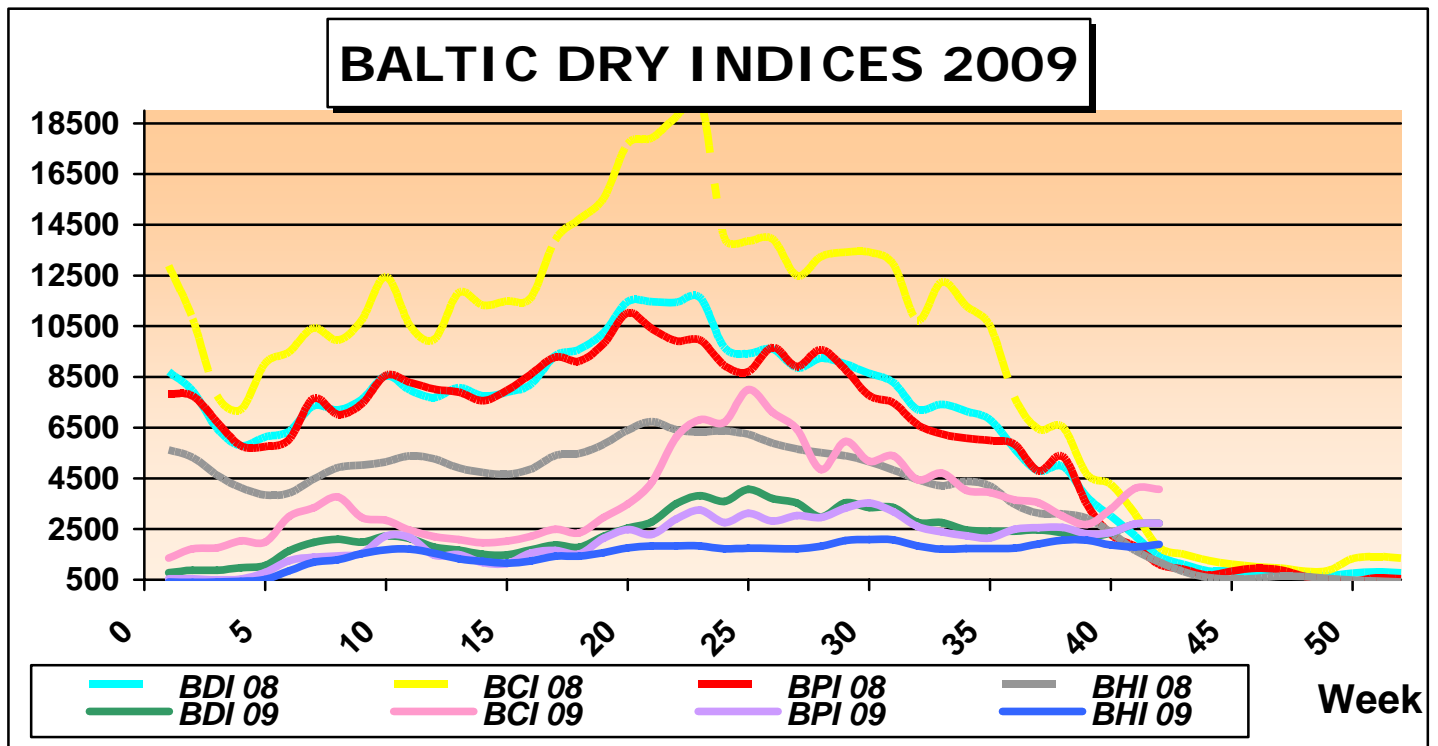
Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

SMALL HANDIES

SKY TREASURE	10.813	6/1997	NEUE BRAND, GERMANY	CR 2X40T	13.50 M	MALAYSIAN	EN BLOC WITH SKY BRIGHT / SKY LIGHT
SKY BRIGHT	10.812	11/1996	NEUE BRAND, GERMANY	CR 2X40T	13.50 M	MALAYSIAN	EN BLOC WITH SKY TREASURE / SKY LIGHT
SKY LIGHT	9.969	10/1996	HUSUMER KROEGER, GERMANY	GLESS	13.50 M	MALAYSIAN	EN BLOC WITH SKY TREASURE / SKY BRIGHT
ST LEADER	6.901	9/1991	KYOKUYO ZOSEN CHOFU, JAPAN	CR 2X25T	1.80 M	UNDISCLOSED	AUCTION
ST FORWARD	6.273	6/1992	YAMANISHI, JAPAN	CR 2X25T	1.80 M	UNDISCLOSED	AUCTION
WILSON MO	5.790	12/1975	APPLEDORE, ENGLAND	GLESS	0.460 M	UNDISCLOSED	
ST SPIRIT	4.705	11/1992	SEDEF GEBZE, TURKEY	CR 2X25T	1.80 M	UNDISCLOSED	AUCTION
ST BRILLIANCE	4.705	11/1992	SEDEF GEBZE, TURKEY	CR 2X25T	1.80 M	UNDISCLOSED	AUCTION
ST FIDELITY	4.168	7/1992	SEDEF GEBZE, TURKEY	CR 2X25T	1.80 M	UNDISCLOSED	AUCTION
ST STAR	3.750	4/1991	SEDEF GEBZE, TURKEY	CR 2X25T	1.60 M	UNDISCLOSED	AUCTION



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

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
NAVIOS PHOENIX	2009	180,000	38.500\$/D	CARGILL	1 YEAR
CHOU SHAN	2006	175,569	45.000\$/D	J.ARON	11/13 MONTHS
TIANRONGHAI	2000	172,000	60.500\$/D	CTM	6/8 MONTHS
YASA PIONEER	2006	82,849	31.000\$/D	CNR	5/7 MONTHS
PHILIPPINE EXPRESS	2008	82,509	29.500\$/D	COBELFRET	10/12 MONTHS
RED JASMINE	2006	76,662	26.500\$/D	UNITED	11/13 MONTHS
TORM ANTWERP	2008	75,500	26.000\$/D	DEIULEMAR	1 YEAR
GLYFADA 1	2009	75,000	21.250\$/D	KLAVENESS	2 YEARS
DAVAKIS G	2008	53,800	21.000\$/D	DREYFUS	12 MONTHS
ALMASI	2001	52,342	24.500\$/D	NOBLE	5/7 MONTHS
PACHINO	2002	51,201	30.000\$/D	CNR	3/5 MONTHS
GLARUS	2001	46,513	27.000\$/D	MINMETALS	4/5 MONTHS
YANGTZE RIVER	1998	44,144	18.000\$/D	STX PAN OCEAN	3/5 MONTHS
GOURNATI	1996	28,387	13.000\$/D	HUDSON	4/6 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	4111	4507	396	▲
BCI	7183	7542	359	▲
BPI	3978	4424	446	▲
BSI	2147	2487	340	▲

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

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
ISLAND EXPRESS	3.778	4/1991	AUSTRALIAN SHIPBUILDING, AUSTRALIA	CR 2X35T	P+C	UNDISCLOSED	

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SARONIKOS BRIDGE	44.044	3/1990	SAMSUNG SHIP/HEAVY S. KOREA	GLESS	2.932	11.40 M	UNDISCLOSED	EN BLOC WITH MSC SEINE.
MSC SEINE	44.044	6/1990	SAMSUNG SHIP/HEAVY S. KOREA	GLESS	2.932	11.40 M	UNDISCLOSED	EN BLOC WITH SARONIKOS BRIDGE
GRAND VIEW	44.006	5/1991	DAEWOO SHIP / HEAVY, S. KOREA	GLESS	2.986	5.25 M	CHINESE	
VIKING EAGLE	23.410	4/2006	GUANGZHOU WENCHONG, CHINA	CR 2X45T	1.740	15.50 M	GREEK	DELY MARCH 2010

REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
KOHFU	6.544	12/1986	TAIHEI AKITSU, JAPAN	262.849	DR 8X5T	4.00 M	RUSSIAN	
CARIBBEAN LADY	6.333	12/1987	LENINA GDANSK, POLAND	310.772	DR 8X5T	2.25 M	RUSSIAN	
BIANCA	4.275	10/1980	MIYOSHI, JAPAN	178.376	DR 6X5T	1.65 M	CHINESE	
VEGA	3.847	9/1982	KITANIHON, JAPAN	153.161	DR 6X3.5T	2.00 M	RUSSIAN	

PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/ LM	PAX	PRICE USD \$	BUYERS	COMMENTS
NEW GOLDEN BRIDGE VI	5.729	3/1989	ISHIKAWAJIMA TOKYO, JAPAN	105 / 1.802	634	P+C	UNDISCLOSED	

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

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
PACIFIC JEWEL	TANK	259.762	3/1976	38.519	330	PAKISTAN	
BRAVEHEART	TANK	94.998	1/1992	13.939	353	BANGLADESH	
AQUIDNECK	TANK	40.554	9/1981	11.151	360	BANGLADESH	
GEM OF KAKINADA	TANK	33.532	7/1982	8.813	580	INDIA	EN BLOC WITH GEM OF MANGALORE
GEM OF MANGALORE	TANK	33.058	2/1981	8.813	580	INDIA	EN BLOC WITH GEM OF KAKINADA
ACCORD	TANK	31.374	2/1980	7.799	338	BANGLADESH	
MUTIARA	TANK	23.745	7/1983	7.130	P+C	BANGLADESH	
HAVI OCEAN	TANK	10.400	7/1985	3.352	315	INDIA	
GLOBAL TRADER	TANK	6.162	5/1981	2.260	308	INDIA	
ASPHALT EXPRESS	TANK	4.999	6/1974	2.600	P+C	INDIA	
MARIS	BULK	35.224	2/1975	8.810	P+C	BANGLADESH	
ENTERPRISE	BULK	27.499	4/1978	-	P+C	INDIA	
NOBIL	BULK	25.599	12/1982	7.797	288	INDIA	
BSLE EXPRESS	TWEEN	22.500	5/1979	9.985	316	INDIA	
QSM SHARJAH	TWEEN	15.721	1/1981	4.240	P+C	BANGLADESH	
WINDSOR RUBY	TWEEN	14.328	8/1981	6.260	295	INDIA	
EURUS STOCKHOLM	CONT	26.676	4/1990	7.602	290	INDIA	
MSC LUCIA	CONT	20.239	3/1978	8.948	290	INDIA	
NEW HAIHUNG	CONT	8.309	11/1981	2.837	P+C	CHINA	
GLEN VINE	CEME	48.369	7/1981	12.893	335	INDIA	INCL EXTRA GENERATORS + EQUIPMENT.
SUSSEX	GAS	18.270	11/1981	14.711	320	BANGLADESH	

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	400.000	2011/12	STX	110.00 M	STX PAN OCEAN	8 UNITS
BULK	180.000	2011	SUNG DONG	56.00 M	GREEK	1 UNIT
BULK	80.000	2011/12	YANGFAN	40.00 M	LANHAI SHIPPING	6 UNITS
BULK	76.000	Q4 2010	JIANGAN	32.70 M	CHINA SHIPPING DEVELOPMENT	2 UNITS

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

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	77.29	77.25	-0.04	▼
USD – GBP	0.599	0.6036	0.0046	▲
USD – K WON	1154.6	1154	-0.6	▼
USD – YEN	89.775	88.845	-0.93	▼
USD – EURO	0.6715	0.6718	0.0003	▲

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

Website: www.nilimar.com