



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 03

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 22nd JANUARY 2010

The current shipping market is a bit weird really - sort of more of the same but then not so..... It's too difficult to try and make into a nice rounded commentary so instead we will just bullet point hereunder some of last weeks market developments and our thoughts...

- Some Greeks are buying vessels but currently one senses only on a very careful and selective basis. Understandably they are concerned by the avalanche of newbuildings set to deliver especially this year.
- China is already way ahead as the biggest single 'buyer' of reported dry bulk sales so far in this very young year of 2010 and continued last week with at least 1 more cape, a handymax, and 2 handies and we believe a lot more inspections and negotiations are currently ongoing.
- Whereas the Chinese Central Bank (government) has just had to increase interest rates in order to slow down domestic growth, Greece is conversely now acknowledging that it has a major domestic economic and possibly banking crisis on its hands, causing concerns that Banks here could even collapse under the weight of their huge loan portfolios. Accordingly, many wealthy Greeks are currently looking for alternative 'safe havens' for their cash and since the shipowners are amongst them then arguably, there may be no better alternative than to simply invest in more of what they know best - ships....
- the dry bulk freight market indices moved up then down on almost a daily basis last week but within a very narrow band so overall the levels hardly moved at all.
- The dry chartering physical market remained much the same too though some analysts suggest there are some signs of weakening for the larger sizes due to the effects of newbuilding deliveries however most of those are currently being offset by port congestion of panamaxs and Capes especially in Australia and a good harvest in the USG of grains and Soyabeans.
- The tanker S+P market seems to have woken even more this past week on the back of the recent rise in Crude demand and therefore freight rates increases too. This is probably mainly caused by the extreme winter weather still being experienced right across the northern hemisphere (The max temperature here in southern Greece its even below 10 Degr C for the past few days)
- The major tanker S+P talking point of last week was of 3 x Turkish controlled 51,200 dwt MR tankers blt 2007 / 2007 / 2008 STX, being sold to Norden for abt \$79 mio en bloc.
- Should the crude rates continue to rise and more parties look to buy modern tankers they will find few committed sellers around which we believe could lead to a few opportunistic sales at unexpectedly firm levels.

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
AFRICAN RUBY	150,173	2/1994	NAMURA IMARI, JAPAN	DH	15.00M	GREEK (CENTROFIN)	
NAVIGATOR	150,000	4/2006	UNIVERSAL TSU, JAPAN	DH	63.00M	UNDISCLOSED	
BRILLANTE VIRTUOSO	149,601	5/1992	SAMSUNG, S.KOREA	DH	12.50M	UNDISCLOSED	
SOUTH SEA	141,700	10/2005	UNIVERSAL TSU, JAPAN	DH	61.00M	UNDISCLOSED	
DIFKO CHASER	84,040	3/1990	B+W, DENMARK	DH	6.50M	UNDISCLOSED	
GAN SABRE	51,000	1/2008	STX, S.KOREA	DH	26.00M	NORDEN	EN BLOC WITH GAN SPIRIT AND GAN SHIELD
GAN SHIELD	51,000	1/2007	STX, S.KOREA	DH	26.00M	NORDEN	EN BLOC WITH GAN SPIRIT AND GAN SABRE
GAN SPIRIT	51,000	10/2007	STX, S.KOREA	DH	26.00M	NORDEN	EN BLOC WITH GAN SHIELD AND GAN SABRE
ZEFYROS	51,000	2010	STX, S.KOREA	DH	33.00M	INDIAN	
BUNGA KERAYONG	18,130	11/1994	HYUNDAI ULSAN, S.KOREA	SH	5.00M	INDONESIAN	
JO ASPEN	12,637	3/1991	ESERCIZIO VIAREGGIO, ITALY	DH	3.90M	UNDISCLOSED	
RUDDERMAN	6,417	1/1994	MALAYSIA	DH	4.25M	UNDISCLOSED	
GREEN CHEMIS	3,235	8/1995	ILHUNG, S.KOREA	SH	2.00M	KOREAN	

COMBO

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

LPG

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
GASCHEM BEN FLOR	9,129	6/1985	JANSEN, GERMANY	7,938	P+C	GREEK (BENELUX OVERSEAS)	
PIONEER	1,508	10/1992	ALBLAS HENDRIK IDO AMBACH, NETHERLANDS	1,520	1.20M	MALAYSIAN	

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

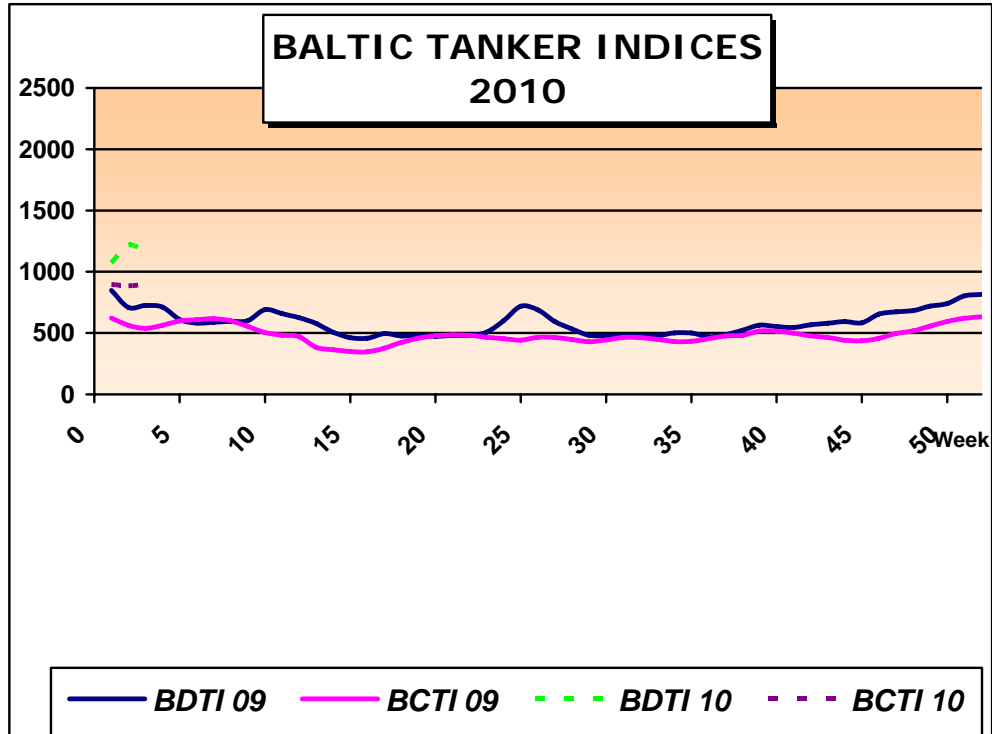
6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

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							
STAR BETA	174,691	3/1993	GDYNIA, POLAND	-	22.00M	CHINESE	
CAPE PIONEER	170,012	1/2005	HYUNDAI SAMHO, S.KOREA	-	54.00M	GREEK	
PANAMAX / POST-PANAMAX							
SILVERGATE	68,158	11/1987	KOYO MIHARA, JAPAN	GLESS	11.50M	UNDISCLOSED	
HANDYMAX / SUPRAMAX							
AOLUCKY	47,280	4/1998	OSHIMA, JAPAN	CR4X30T	20.50M	GREEK	
ZAMRUD	41,630	4/1986	HYUNDAI HEAVY ULSAN, S.KOREA	CR4X25T	8.65M	CHINESE	
HANDIES							
NIPHA NAREE	33,024	6/1984	MITSUBISHI SHIMONOSEKI, JAPAN	CR4X25T	5.80M	UNDISCLOSED	
PRIMROSE	29,738	5/2002	SHIKOKU, JAPAN	CR4X30T	20.50M	GREEK	
NANTONG NIKKA 006	29,000	2009	NANTONG NIKKA	CR4X30T	23.50M	GREEK	
NAYANA NAREE	23,846	6/1985	MINAMI NIPPON USUKI, JAPAN	CR1X30T CR3X25T	4.20M	CHINESE	
NATCHA NAREE	23,593	7/1984	UWAJIMA ZOSENSHO, JAPAN	CR4X25.5T	4.70M	HONG KONGONESE	
SMALL HANDIES							
ELEGANCE	4,665	6/1991	SIETAS KG, GERMANY	GLESS	P+C	INDONESIAN	

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

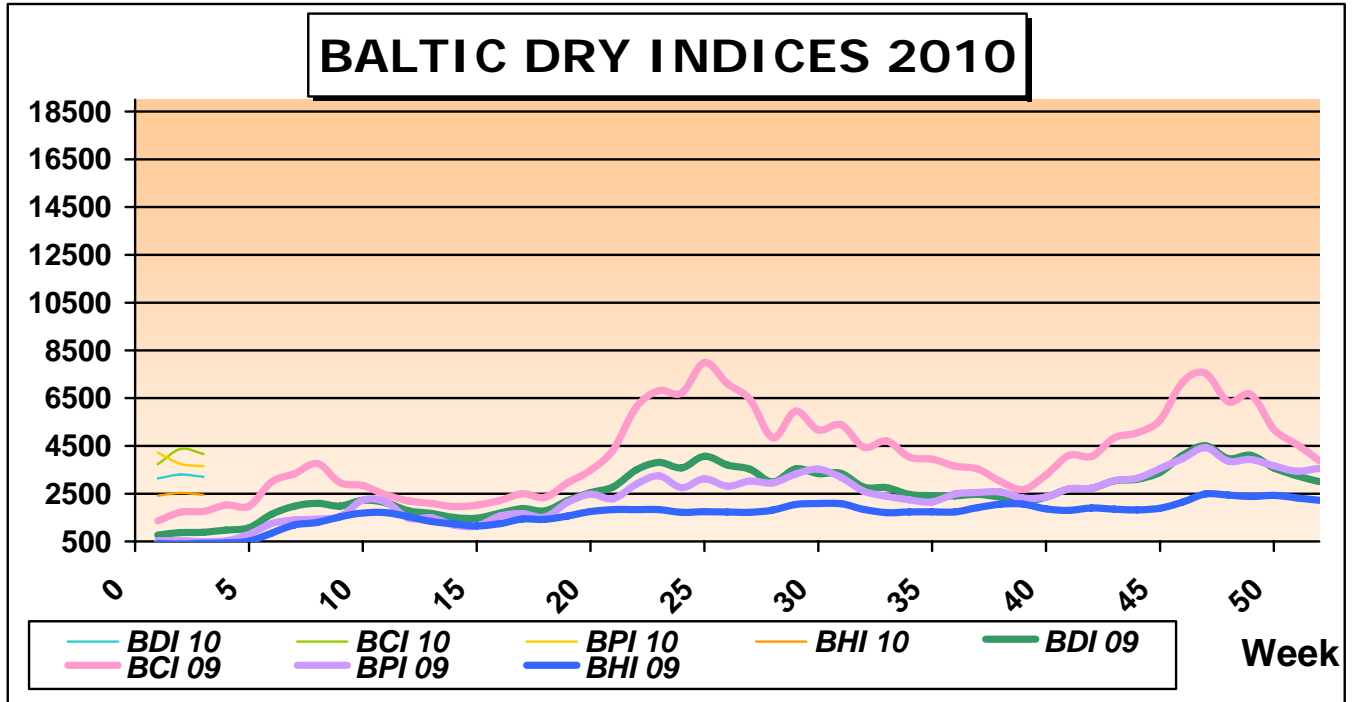
6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

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

REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
AQUABONANZA	N/B	180,000	45.000\$/D	CTC	3/7 MONTHS
WINWANG HAI	2003	174,732	42.000\$/D	SWISS MARINE	4/6 MONTHS
ROYAL OASIS	1995	161,192	28.000\$/D	SINOCHART	2 YEARS
GLOBAL STAR	2010	83,222	29,000\$/D	SWISS MARINE	4/6 MONTHS
SAFE VOYAGER	2007	82,514	22.250\$/D	NYK	23/25 MONTHS
AGIOS KONSTANTINOS	2004	76,629	30.500\$/D	COSCO USA	5/7 MONTHS
PONTOVREMON	2001	76,318	29.500\$/D	LOUIS DREYFUS	3/5 MONTHS
ROSALIA D AMATO	2001	74,716	24.500\$/D	AQUAVITA	23/25 MONTHS
MOLITOR	2009	57,981	32.500\$/D	TRAFIGURA	4/6 MONTHS
JIN YI	2007	55,496	22.000\$/D	EASTERN OCEAN	12 MONTHS
NORD RIO	2007	31,800	15.250\$/D	NORDEN	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3299	3204	-95	▼
BCI	4375	4161	-214	▼
BPI	3745	3661	-84	▼
BSI	2535	2449	-86	▼

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
- NO SALES REPORTED THIS WEEK -							

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
CMA CGM KESSEL	83,400	7/2009	HANJIN HEAVY PUSAN, S.KOREA	-	6.500	45.00M	GREEK	
FRISIAN TRADER	7,014	11/1994	PETERS WEWELSFLETH GERMANY	-	547	P+C	TURKISH	

REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
ALTARA CARRIER	6,404	12/1982	SHIKOKU, JAPAN	310,312	DR8X5T	1.20M	UNDISCLOSED	

PCC/ RORO / PASS

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

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
DEVSI	TANK	94,706	12/1985	15.737	365	BANGLADESH	-AS IS INDIA-
ALDAN	TANK	89,636	6/1985	14.000	P+C	UNDISCLOSED	
LOVELL SEA	TANK	39,701	6/1983	9.123	P+C	UNDISCLOSED	
MERLIN EXPLORER	TANK	38,234	8/1982	9.962	399	INDIA	
BOW MAASSTROOM	TANK	38,039	7/1983	10.843	417	INDIA	
MERLIN CHAMPION	TANK	37,658	4/1983	9.827	399	INDIA	
MONTE CASINO	TANK	27,350	12/1986	7.459	406	INDIA	
MARS T	TANK	9,431	2/1986	2.749	362	INDIA	
KYLA	BULK	134,806	1/1982	19.200	205	INDIA	AS IS BRAZIL - DAMAGED
ST PETER	BULK	38,095	6/1982	10.135	345	INDIA	
OUZOUND	RORO	2,752	5/1974	7.927	330	INDIA	
GOLDEN MERCHANT	TWEEN	20,540	7/1985	8.340	340	CHINA	
GOLDEN TRADE	CONT	19,830	2/1988	9.045	340	CHINA	

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	180,000	2011	HHIC-PHI	55.00M	NEW SPIRIT LINE	
BULK	180,000	2011	SUNGDONG	50.00M	GERMAN	
BULK	180,000	2011	HANJIN	P+C	HSIN CHIEN MARINE	
BULK	75,000	2010/12	HYUNDAI MIPO	P+C	MEGACORE SHIPPING	7 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	78.76	76.36	-2.4	▼
USD – GBP	0.613911	0.615612	0.001701	▲
USD – K WON	1122.4	1136.2	13.8	▲
USD – YEN	90.845	90.315	-0.53	▼
USD – EURO	0.69512	0.706714	0.011594	▲

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