



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 05

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 5th FEBRUARY 2010

The dry indices were indifferent again last week starting off all on a downward trend but by the end of the week the capes had basically got back to where they started and the panamaxs only lost about 8% week on week. We predict an unsettled freight market for the next few weeks which overall will probably falter a little due to the Chinese 'dipping out' for their holidays and because of less cargo the number of open vessels increasing as congestion in many ports eases – not forgetting that all this year there will also be a steady flow of newbuilding deliveries.

Despite the predicted slightly negative tint to the freight market at the moment the S+P market witnessed a bit of a mad rush last week especially by the Far East buyers seemingly in a hurry to tie up bulkers before the Lunar New Year holidays commence which though are officially next week we understand the business activity 'slow down' has already begun. Chinese buyers are still willing to deal at strong prices for everything they go for, though this can initially mislead as we routinely still hear of 'sales' to Chinese buyers which subsequently fail on subjects or buyers 'opt' not to perform when MOA / Deposit time is upon them.

The tanker S+P market was also active again for the 3rd straight week and we are reporting 16 'wet' sales last week with interest shown across the board on sizes and ages.

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
FRONT VISTA	300,149	9/1998	HITACHI, JAPAN	DH	58.50M	FRONTLINE	TAFER ON BBHP TO INDONESIANS FR 10YRS
<i>DUBAI PRINCESS</i>	<i>114,000</i>	<i>1/2009</i>	<i>HANJIN, S. KOREA</i>	<i>DH</i>	<i>59.00 M</i>	<i>GREEK (EMPIRE)</i>	<i>ON SUBJS</i>
<i>DUBAI PARADISE</i>	<i>114,000</i>	<i>3/2009</i>	<i>HANJIN, S. KOREA</i>	<i>DH</i>	<i>59.00 M</i>	<i>GREEK (EMPIRE)</i>	<i>ON SUBJS</i>
<i>DUBAI GLAMOUR</i>	<i>114,000</i>	<i>8/2009</i>	<i>HANJIN, S. KOREA</i>	<i>DH</i>	<i>59.00 M</i>	<i>GREEK (EMPIRE)</i>	<i>ON SUBJS</i>
<i>DUBAI BEAUTY</i>	<i>114,000</i>	<i>2/2010</i>	<i>HANJIN, S. KOREA</i>	<i>DH</i>	<i>59.00 M</i>	<i>GREEK (EMPIRE)</i>	<i>ON SUBJS</i>
HESNES	68,157	3/1990	ZALLV, USR	DH	8.00 M	UNDISCLOSED	
DYNAMIC EXPRESS	42,253	5/1993	MINAMI-NIPPON, JAPAN	DH	9.00 M	UNDISCLOSED	
<i>BISCAGLIA</i>	<i>27,350</i>	<i>10/1986</i>	<i>ODENSE, DENMARK</i>	<i>DH</i>	<i>P+C</i>	<i>TURKISH</i>	
<i>BAFFIN</i>	<i>27,350</i>	<i>12/1986</i>	<i>ODENSE, DENMARK</i>	<i>DH</i>	<i>P+C</i>	<i>TURKISH</i>	
CHEMSTAR EAGLE	19,362	3/2000	SHIN KURUSHIMA, JAPAN	DH	15.20 M	U.S .	
SULU WIND	17,084	4/1989	3 MAJ, YUGO	DH	P+C	UNDISCLOSED	
SIBUYAN WIND	17,066	2/1988	3 MAJ, YUGO	DH	P+C	UNDISCLOSED	
SILVER WIND	17,060	4/1998	3 MAJ, YUGO	DH	P+C	UNDISCLOSED	
<i>GAN-SWORD</i>	<i>17,000</i>	<i>9/2007</i>	<i>TURKTER, TURKEY</i>	<i>DH</i>	<i>18.50 M</i>	<i>SCANDINAVIAN</i>	
<i>GAN-OCEAN</i>	<i>16,979</i>	<i>7/2007</i>	<i>TUZLA GEMI, TURKEY</i>	<i>DH</i>	<i>18.50 M</i>	<i>SCANDINAVIAN</i>	

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
- NO SALES REPORTED THIS WEEK -							

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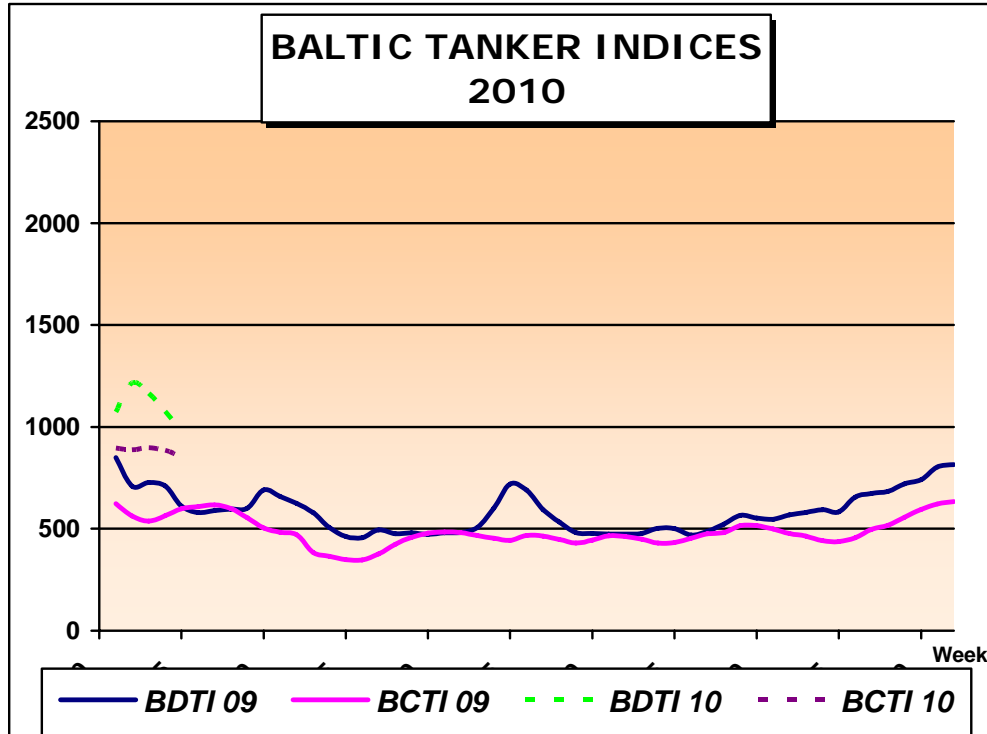
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BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
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CAPE SIZE / VLOC

RESALE	180,000	2Q/2011	S.KOREA	-	55.50M	GREEK (NAVIOS MARITIME HOLDINGS)	
OCEAN COMFORT	149,477	6/1992	CHINA SHIPBUILDING, CHINA	-	19.30 M	CHINESE	
NORTH KING	127,907	5/1981	HYUNDAI, S. KOREA	-	7.70 M	CHINESE	

PANAMAX / POST-PANAMAX

MARVELLOUS	75,746	5/2002	SANOYAS, JAPAN	GLESS	31.20 M	UNDISCLOSED	
ANNA	75,592	7/1999	SANOYAS, JAPAN	GLESS	28.00 M	INDIAN	
WAIMEA	73,049	2/1997	SAMSUNG, S.KOREA	GLESS	25.50 M	CHINESE	
CEMTEX ORIENT	71,435	7/1990	HITACHI, JAPAN	CR 4X25T	14.80 M	CHINESE	
SEALINK	65,020	7/1981	HYUNDAI HEAVY, S. KOREA	GLESS	5.70 M	CHINESE	
ERMIS	64,379	3/1984	ISHIKAWAJIMA, JAPAN	GLESS	8.00 M	UNDISCLOSED	

HANDYMAX / SUPRAMAX

MEDI DUBAI	52,523	11/2001	SANOYAS, JAPAN	CR 4X30T	25.75 M	UNDISCLOSED	
ANNIKA	52,050	5/2006	IHI, JAPAN	CR 4X30T	31.50 M	KOREAN	
OCEAN KING	47,314	11/2011	MINAMI, JAPAN	CR 4X30T	24.30 M	GREEK	
SELENDANG NILAM	47,214	9/1997	JIANGNAN, CHINA	CR 4X30T	18.00 M	GREEK	
SELENDANG INTAN	47,174	6/1997	JIANGNAN, CHINA	CR 4X30T	18.00 M	GREEK	
SERASIH	45,877	6/1985	HASHIHAMA, JAPAN	CR 4X25T	9.00 M	UNDISCLOSED	
STELLAR DREAM	44,831	5/1991	SANOYAS, JAPAN	CR 3X14.5T	10.20 M	CHINESE	WOODCHIP
STEEL MIGHT	39,132	3/1985	ISHIKAWAJIMA, JAPAN	CR 4X25T	8.25 M	GREEK	
SILVER BIN	38,925	6/1986	BOHAI, CHINA	CR 3X15T	6.50 M	INDONESIAN	
EAST SUNRISE GUANGZHOU	38,030	10/1984	HASHIHAMA, JAPAN	CR 4X25T	7.40 M	GREEK	

HANDIES

NEERA NAREE	25,309	10/1986	IMABARI, JAPAN	CR4X25T	6.10 M	UNDISCLOSED	
CLIPPER MELODY	25,069	10/1997	GUANGZHOU, CHINA	CR 4X25T	13.50 M	UNDISCLOSED	
THOR TRIBUTE	23,224	1/1985	MATHIAS-THESEN, GERMANY	CR 4X25T	3.40 M	SINGAPOREAN	

SMALL HANDIES

- NO SALES REPORTED THIS WEEK -

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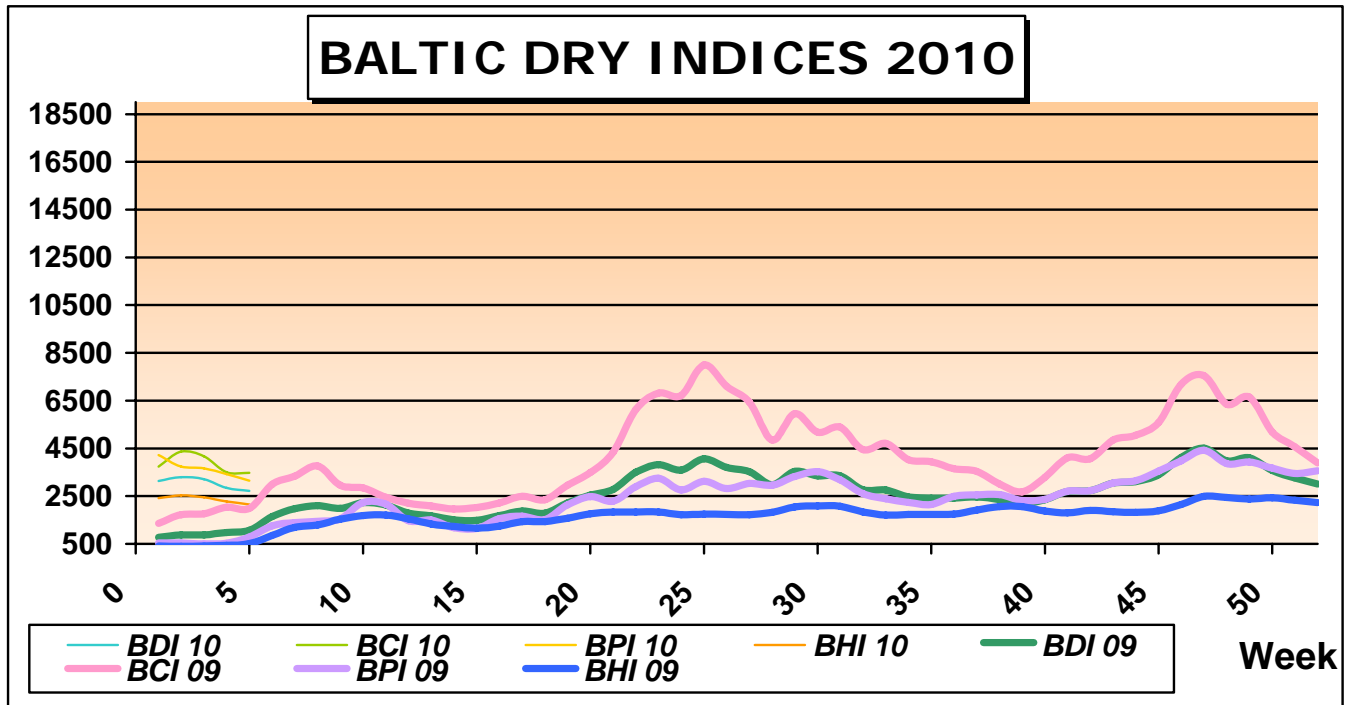
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
NAVIOS STELLAR	2010	180,000	34.000\$/D	COSBULK	4/6 MONTHS
ANANGEL PROSPERITY	2006	172,240	36.000\$/D	OLDENDORFF	3/5 MONTHS
OCEANIC BREEZE	2000	77,075	25.000\$/D	NIDERA	11/13 MONTHS
C.IRIS	1996	71,393	25.750\$/D	VITOL	3/5 MONTHS
LOWLANDS PATRASCHE	2007	58,790	16.250\$/D	COSCO	5 YEARS
FOUR SHINANO	2008	56,676	22.000\$/D	BOYANG	4/6 MONTHS
MAPLE CROWN	2009	23,003	12.000\$/D	KOREAN	7/8 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2848	2715	-133	▼
BCI	3494	3474	-20	▼
BPI	3420	3141	-279	▼
BSI	2271	2156	-115	▼

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TWEEN / MPP / GENERAL CARGO							
VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
IRINI TRADER	12,685	8/1979	NEPTUN, GERMANY	DERR 4X40T, DERR 1X20T	P+C	UNDISCLOSED	
<i>BALTIMAR NOTOS</i>	<i>3,168</i>	<i>1/1988</i>	<i>ZHONGHUA, CHINA</i>	<i>CR 2X50T</i>	<i>P+C</i>	<i>UNDISCLOSED</i>	
<i>BALTIMAR BOREAS</i>	<i>2,742</i>	<i>12/1989</i>	<i>ZHONGHUA, CHINA</i>	<i>CR 2X50T</i>	<i>P+C</i>	<i>UNDISCLOSED</i>	
<i>BALTIMAR SATURN</i>	<i>2,700</i>	<i>12/1991</i>	<i>DONGHAI, CHINA</i>	<i>CR 2X50T</i>	<i>P+C</i>	<i>UNDISCLOSED</i>	
<i>BALTIMAR VENUS</i>	<i>2,700</i>	<i>6/1990</i>	<i>ZHONGHUA, CHINA</i>	<i>CR 2X50T</i>	<i>P+C</i>	<i>UNDISCLOSED</i>	

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

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
NEW HIYAMA	649	5/1991	NAIKAI SETODA, JAPAN	45	540	3.00 M	GREEK	
STENA NAVIGATOR	2,430	10/1984	DUBIGEON NANTES, FRANCE	330 / 800	1800	P+C	UNDISCLOSED	

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
QING HAI	BULK	71,746	4/1977	13.426	P+C	CHINA	
ST. LUKE	BULK	52,450	12/1984	13.580	345	INDIA	
ALI MURTAZA	BULK	33,423	3/1975	7.693	348	BANGLADESH	
MAYA S	BULK	3,035	6/1978	1.362	340	INDIA	
DUCKY SPLENDID	RORO	15,922	7/1981	7,800	386	INDIA	
SEA AHMED	RORO	13,833	7/1978	11.557	395	INDIA	
SEA HANA	RORO	11,737	6/1978	7.203	395	INDIA	
COMANAV TANGER	RORO	8,696	10/1977	4,814	300	CHINA	
MELIH K	RORO	3,297	9/1980	-	P+C	INDIA	
GOTHENBURG EXPRESS	CONT	44,969	4/1987	17.117	356	INDIA	
STOCKHOLM EXPRESS	CONT	44.969	1987	17.117	356	INDIA	
DELMAS KISSAMA	CONT	26,287	6/1982	9.906	356	INDIA	
MSC LEADER	CONT	20,832	4/1978	9.364	368	INDIA	
MSC IDIL	CONT	11,450	9/1983	4.438	364	INDIA	
ASHRAF B	REEF	3,542	9/1973	1.929	P+C	INDIA	
LYSAKER	TANK	276,210	4/1989	35,208	403	BANGLADESH	
OCEAN PRODUCER	TANK	79,313	6/1969	-	P+C	INDIA	
NIREUS	TANK	44,772	10/1988	9.191	380	INDIA	
VALENTIN TSVETKOV	TANK	17,639	12/1985	5.661	400	BANGLADESH	
DIAMOND LAND	TWEEN	27,723	12/1981	11.430	P+C	INDIA	
EPOS	TWEEN	22,270	4/1979	9.663	360	INDIA	
NOVANOOR	TWEEN	18,530	4/1978	5.979	349	PAKISTAN	
DANOOSH	TWEEN	17,928	1/1978	7,760	352	INDIA	ASIS MALAYSIA
ASHRAF-B	TWEEN	12,430	4/1979	5.350	P+C	INDIA	
SALSABILA	TWEEN	11,464	9/1979	5.970	355	INDIA	
AL AQEELA II	TWEEN	7,934	3/1972	3,221	P+C	INDIA	
LADY MARAH	TWEEN	5,050	5/1980	1,236	320	INDIA	

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NEWBUILDINGS						
TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	200,000	2011/12	JAPANESE	P+C	MITSUI O.S.K	2 UNITS
BULK	82,000	2011	SPP	36.00M	MODION MARITIME	1 UNIT
BULK	82,000	2012	SPP	36.00M	GOLDENPORT	1 UNIT
BULK	82,000	2012	SPP	36.00M	TARGET MARINE	2 UNITS
TANK	50,500	2011	GSI	P+C	VALLES STEAMSHIP	1 UNIT

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	73.91	73.4	-0.51	▼
USD – GBP	0.61931	0.6359	0.01659	▲
USD – K WON	1148.8	1146.1	-2.7	▼
USD – YEN	90.245	89.505	-0.74	▼
USD – EURO	0.716076	0.7295	0.013	▲

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