



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 12

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 26th MARCH 2010

We do not like to repeat ourselves so will keep it simple.

Second-hand sale and purchase market, newbuildings and demolition remained very active during week 12, following the basic trend of the last 4 weeks.

Regarding the dry sector, mines and end users (especially steel mills) are again in negotiations for coal and iron ore, and it is a given that prices for all commodities will remain firm. This is primarily because predictions for the demand side remains strong though the cost of shipping the product remains the less definable item just now. This is because, whilst we believe there are still far too many newbuildings ordered no one currently has a clear vision of exactly how many will finally be built nor when exactly these vessels will be delivered by the yards because simply re-negotiations of all kinds between Shipbuilders and Owners are still much in trend and "strictly p+c".

The tanker market was somewhat less active last week and tanker players have a "wait and see" attitude.

Demolition was again very active, with surprisingly firm prices being paid for tanker tonnage. There is some market talk that the activities of speculators is causing the firm demo market but our information is that simply more scrapping companies have opened in the sub continent recently and therefore its a simple case of demand for vessels currently exceeding supply.

We take this opportunity to wish you all a joyful and happy Easter.

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

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TANKERS

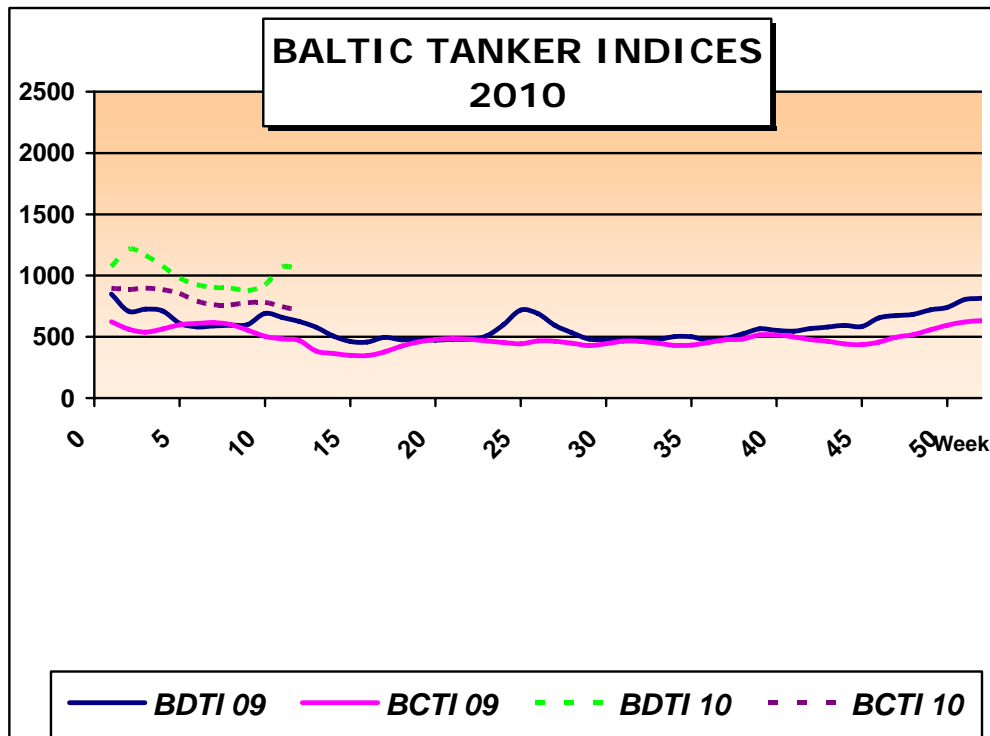
VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
ARSOS	107,500	4/2010	TSUNEISHI, JAPAN	DH	52.50M	HONG KONG (BRIGHTOIL)	
SEA SAPPHIRE	96,173	6/1994	GDYNIA, POLAND	DH	12.50M	MIDDLE EASTERN	

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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BULKERS

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

2 X DAEHAN RESALE	180,000	2010/11	S.KOREA	-	59.00M	UNDISCLOSED	EACH
CHINA VENTURE	175,000	11/ 2005	SHANGHAI, CHINA	-	54.50M	CHINESE	INCL BAL TC TILL 2011 AT USD 22K
NAVIOS AURORA LI	169,031	11/2009	SUNG DONG, S.KOREA	-	110.00M	GREEK (NAVIOS MARITIME PARTNERS)	INTERNAL DEAL /INCL TC AT USD 41,325PD TILL END 2019
DURA	105,496	12/1981	MITSUMI, JAPAN	-	7.40M	CHINESE	

PANAMAX / POST-PANAMAX

- NO SALES REPORTED THIS WEEK -

HANDYMAX / SUPRAMAX

MATHIOS	46,678	5/1996	MITSUMI, JAPAN	CR4x30.5T	20.30M	GREEK	
ARISTEA M	45,584	1/1997	SAMHO, S.KOREA	CR4x30T	21.70M	UNDISCLOSED	
ZSQ STAR	45,470	1/1986	VEROLME, BRAZIL	CR3x25T	7.50M	MIDDLE EASTERN	
SJN INTERPID	43,648	6/1994	TSUNEISHI, JAPAN	CR4x30T	18.00M	GREEK	

HANDIES

DARYA SUR	28,814	8/1997	SEMBAWANG, SINGAPORE	CR4x30T	17.00M	GREEK	
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SMALL BULKERS

OLIVA	12,349	9/1985	TAIHEI AKITSU, JAPAN	DR4x15T	3.00M	CHINESE	
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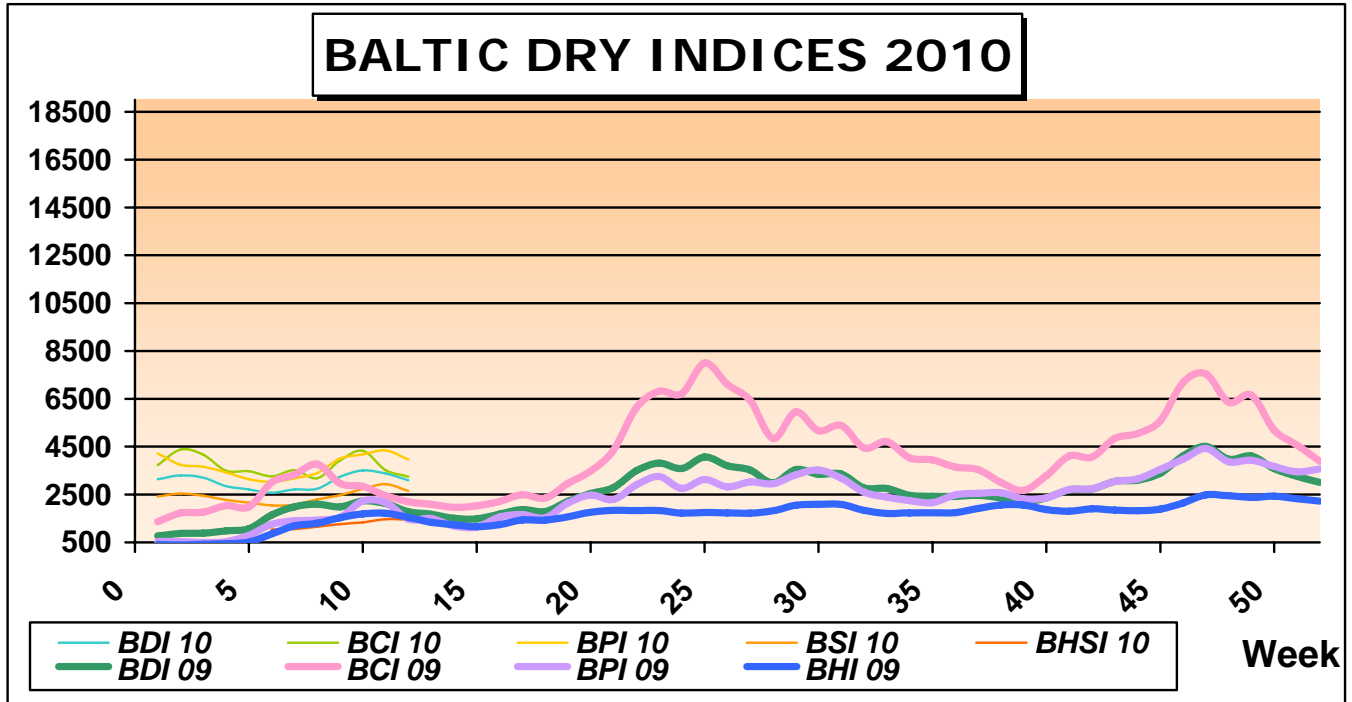
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
LILAC	2009	180,000	36.000\$/D	SWISS MARINE	7/10 MONTHS
KANARIS	2010	178,100	37.000\$/D	GMI	4/6 MONTHS
F.D. ISABELLA	2008	82,108	33.000\$/D	GOLDEN OCEAN	4/6 MONTHS
NAVIOS ORBITER	2004	76,602	28.000\$/D	TMT	10/12 MONTHS
CHRIS	1996	76,500	36.000\$/D	FRATELLI D'AMATO	5/7 MONTHS
CORONIS	2006	74,381	24.000\$/D	SIBA SHIPPING SPA	23/25 MONTHS
PROTEFS	2004	73,630	31.000\$/D	DEIULEMAR	12/14 MONTHS
CHANG HANG BOHAI	2010	57,000	23.000\$/D	SINOCHART	12 MONTHS
FORCE RANGER	1996	45,950	22.000\$/D	BUNGE	12/14 MONTHS
POWER RANGER	1996	45,946	22.000\$/D	BUNGE	12 MONTHS
PAIWAN WISDOM	2010	31,000	18.500\$/D	EUROPEAN CHARTERER	12 MONTHS
NORD SINCERE	2008	28,306	18.500\$/D	MUR	5/7 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3379	3098	-281	▼
BCI	3522	3244	-278	▼
BPI	4344	3965	-379	▼
BSI	2929	2647	-282	▼
BHSI	1468	1449	-19	▼

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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
IWATO	24,372	6/1995	SHIN KURUSHIMA, JAPAN	CR2x40T CR1x30T	1613	7.50M	SINGAPOREAN (SEACHANGE MARITIME LL)	

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
- NO SALES REPORTED THIS WEEK -								

DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
HESNES	TANK	68,157	3/1990	16.350	465	BANGLADESH	AS IS SPORE
LIEUTENANT ARUN KHETARPAL PVC	TANK	45,473	3/1985	10.238	376	INDIA	
AL FARABI	TANK	43,851	6/1986	12.500	470	BANGLADESH	AS IS SPORE
OPAL	TANK	41,245	11/1983	9.756	439	BANGLADESH	(OLD SALE)
EVAN 1	TANK	29,810	11/1984	8.880	390	PAKISTAN	
THERESA II	TANK	12,985	2/1982	5.268	395	BANGLADESH	(OLD SALE)
GLOBAL PROGRESS	TWEEN	19,669	7/1977	10.713	425	UNDISCLOSED	AS IS KARACHI
GLOBAL PROSPERITY	TWEEN	19,669	7/1977	10.713	420	UNDISCLOSED	AS IS KANDLA
MSC TOBA	CONT	53,765	1/1982	18.558	425	INDIA	
SIREN	RORO	2,150	6/1976	7.829	385	INDIA	
HOLY LIGHT	BULK	37,680	8/1977	7.641	426	BANGLADESH	
KALLIOPE	BULK	6,930	5/1994	4.326	257	INDIA	

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NEWBUILDINGS						
TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	206,000	2012/13	SWS	68.00M	OCEANFREIGHT INC	3 UNITS
BULK	81,000	2011	GUANGZHOU	34.50M	CHINESE	2 UNITS
BULK	80,000	2011	JIANGSU	P+C	ULUSKOY	2 UNITS
BULK	57,000	2011/12	STX	31.00M	DUSUNG SHIPPING	2+1 OPTION
BULK	57,000	2011/12	TSUJI H.I	P+C	JIANGSU FENGLI GROUP	6 UNITS
BULK	30,000	2011/12	TSUJI H.I	P+C	JIANGSU FENGLI GROUP	10 UNITS
TANK	318,000	2012	BOHAI	100.00M	CV SHIPPING	4 UNITS
TANK	158,700	2012	SAMSUNG	69.45M	CONRORDIA MARITIME	1 UNIT
TANK	158,000	2011	SAMSUNG	P+C	TARGET	2 UNITS
LPG	6,500	2010/11	SEKWANG H.I	30.00M	ANTHONY VEDER	3+2 OPTION

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	80.21	79.82	-0.39	▼
GBP – USD	1.502	1.4903	-0.0117	▼
USD – K WON	1134.5	1142.55	8.05	▲
USD – YEN	90.505	92.515	2.01	▲
EURO – USD	1.3543	1.3407	-0.0136	▼

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