



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 13

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 2ND APRIL 2010

During the shortened pre-Easter trading week, S+P prices remained firm but fairly stable with the lack of serious sales candidates, especially modern units, being the most notable market feature.

Far Eastern yards continue to sell new slots (for 2012 onwards) and also resell earlier cancelled or delayed new building slots, although it seems the really cheap opportunities have now already gone and that the yards are now starting to put up their prices which they need to do in any case to reflect forecast rises in steel prices.

And lastly, the demolition market continued to be hugely active at firm / firming levels with over 30 deals concluded last week alone.

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 |
|----------------|--------|------------|-----------------------|------|--------------|-------------|----------|
| TAIYOH I | 89,960 | 6/1991 | NAMURA, JAPAN | DS | 6.00M | INDONESIAN | |
| SOGNA ANETTE | 62,326 | 3/1989 | HUDONG, CHINA | SH | P+C | UNDISCLOSED | |
| HIGH RIDER | 41,502 | 7/1991 | IMABARI, JAPAN | DH | 6.90M | UNDISCLOSED | |
| SOUTHERN EAGLE | 19,980 | 2/2007 | FUKUOKA, JAPAN | DH | 27.00M | JAPANESE | |
| SANON | 19,700 | 10/2004 | FUKUOKA, JAPAN | DH | 22.00M | EUROPEAN | |
| SHOSHUN | 8,816 | 10/1999 | SHIN KURUSHIMA, JAPAN | DH | 7.50M | UNDISCLOSED | |
| OSM ENCORE | 8,789 | 4/1991 | HAYASHIKANE, JAPAN | DH | 3.25M | 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 |
|-----------------|-------|------------|-------------------------|-------|--------------|-------------|----------|
| SIGAS CENTURION | 1,872 | 2/1984 | FERGUSON, GREAT BRITAIN | 1.979 | P+C | FAR EASTERN | |
| ZEPHYR | 1,392 | 12/1985 | BREEJEN, NETHERLANDS | 2.008 | 1.20M | EUROPEAN | |

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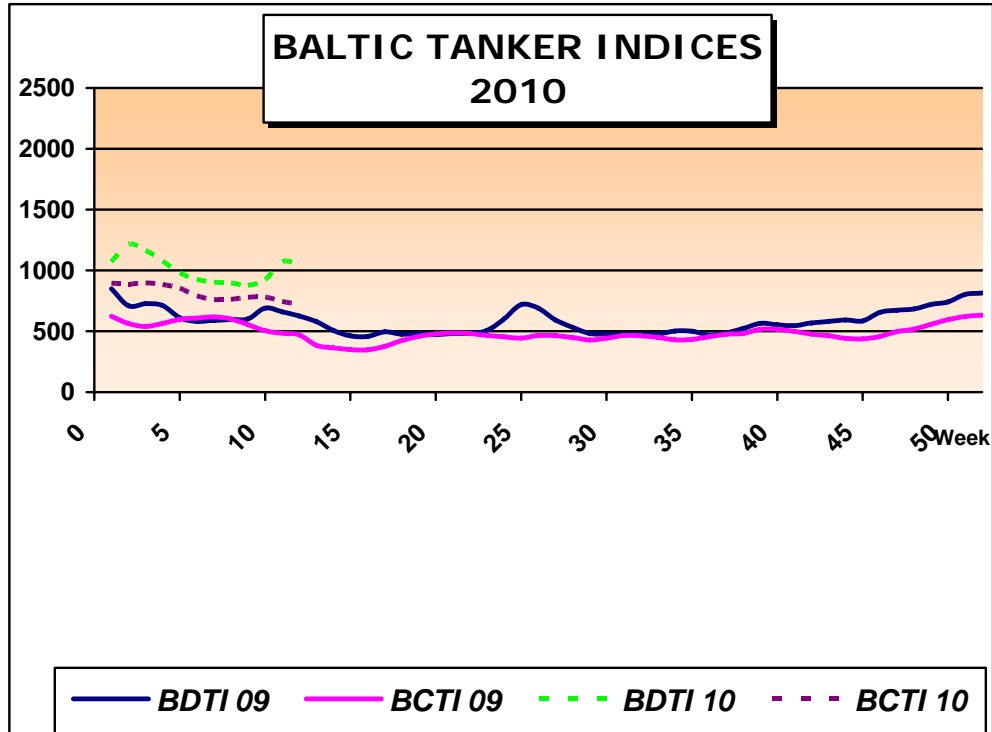
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BULKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|-------------------------------|---------|------------|--------------------|--------------------|--------------|-------------|--------------------|
| CAPE SIZE / VLOC | | | | | | | |
| HEBEI EAGLE | 170,603 | 12/1985 | HYUNDAI, S.KOREA | - | 12.00M | CHINESE | WITH SS DUE 9/2010 |
| ZOSCO NINGBO | 127,958 | 3/1982 | HYUNDAI, S.KOREA | - | P+C | UNDISCLOSED | |
| PANAMAX / POST-PANAMAX | | | | | | | |
| ARABELLA | 75,563 | 3/2001 | SANOYAS, JAPAN | GLESS | 33.80M | FAR EASTERN | |
| BAHIA BLANCA | 74,043 | 1/1998 | HASHIHAMA, JAPAN | GLESS | 28.25M | CYPRIT | |
| HANDYMAX / SUPRAMAX | | | | | | | |
| STAR PROVIDENCE | 40,698 | 4/1985 | NKK TSURUMI, JAPAN | CR4x35T | 11.00M | UNDISCLOSED | |
| HANDIES | | | | | | | |
| PATRIOT | 31,838 | 4/2002 | HAKODATE, JAPAN | CR4x30T | 23.00M | UNDISCLOSED | |
| SMALL BULKERS | | | | | | | |
| INTER NOBLE | 7,583 | 8/1990 | MURAKAMI, JAPAN | CR2x25T CR2x15T | 3.10M | UNDISCLOSED | |
| ELTSEN | 6,471 | 11/1981 | HIGAKI, JAPAN | DR2x20T DR2x15T | 0.800M | TURKISH | |

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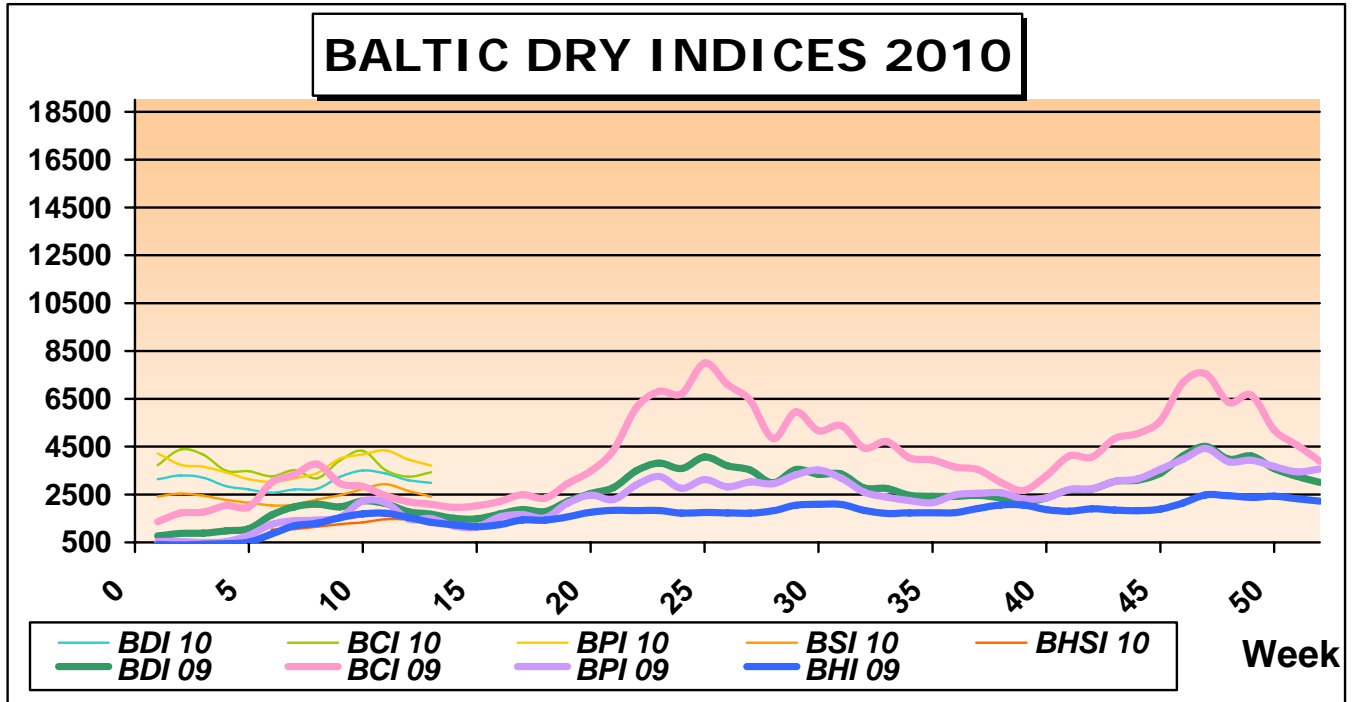
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| REPORTED FIXTURES | | | | | |
|--------------------|------------|---------|------------|------------|--------------|
| VESSEL'S NAME | YEAR BUILT | DWT | RATE | CHARTERERS | DURATION |
| CAPE PROVIDENCE | 2010 | 180,000 | 31.000\$/D | COSBULK | 35/37 MONTHS |
| BULK CHINA | 2005 | 175,971 | 35.000\$/D | SHENG ZHOU | 11/13 MONTHS |
| RBD THINK POSITIVE | 2010 | 81,200 | 30.000\$/D | SHINWA | 5/7 MONTHS |
| MARIA BOTTIGLIERI | 1995 | 75,264 | 32.000\$/D | TRANSGRAIN | 5/7 MONTHS |
| FELICIA | 1997 | 72,456 | 30.000\$/D | CARGILL | 4/6 MONTHS |
| SYROS | 1981 | 63,325 | 15.000\$/D | DHL-DANZAS | 5/7 MONTHS |
| DELOS RANGER | 2008 | 53,800 | 23.250\$/D | GMI | 5/7 MONTHS |

| BALTIC DRY INDICES | PREVIOUS WEEK | CURRENT WEEK | + / - | |
|--------------------|---------------|--------------|-------|---|
| BDI | 3098 | 2991 | -107 | ▼ |
| BCI | 3244 | 3429 | 185 | ▲ |
| BPI | 3965 | 3708 | -257 | ▼ |
| BSI | 2647 | 2409 | -238 | ▼ |
| BHSI | 1449 | 1360 | -89 | ▼ |

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TWEEN / MPP / GENERAL CARGO

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|-----------------|--------------------|--------------|-------------|----------|
| WEALTHY STAR | 16,954 | 10/1991 | VARNA, BULGARIA | CR5x10T DR1x63T | 4.50M | UNDISCLOSED | |
| FORTUNE TRADE | 7,001 | 2/1998 | HONDA, JAPAN | CR2x25.4T | 8.50M | CHINESE | |

CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|-------|------------|--------------------|-------|-----|--------------|-------------|----------|
| APOLLO EAGLE | 6,341 | 4/1972 | VUIJK, NETHERLANDS | GLESS | 203 | P+C | UNDISCLOSED | |

REEF

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | REEF. CAP/TY | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|-------|------------|-----------------|--------------|--------|--------------|-------------|----------|
| WIN DAR | 2,733 | 9/1991 | NARASAKI, JAPAN | 133.031 | CR6x4T | P+C | UNDISCLOSED | |

PCC/ RORO / PASS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | CARS/ LM | PAX | PRICE USD \$ | BUYERS | COMMENTS |
|--------------------|-------|------------|------------------------|----------|-----|--------------|-------------|----------|
| ATLANTIC FREIGHTER | 8,661 | 5/1978 | HYUNDAI, S.KOREA | - | - | P+C | GREEK | |
| ANAMCARA 2 | 2,570 | 4/1979 | HOWALDTSWERKE, GERMANY | 314 | - | P+C | UNDISCLOSED | |

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DEMOLITION

| VESSEL'S NAME | TYPE | DWT | YEAR BUILT | LDT | PRICE USD/LT | SOLD TO | COMMENTS |
|------------------|-------|--------|------------|--------|--------------|-------------|----------------|
| GRIGOROUSSA I | TANK | 97,300 | 1/1987 | 15.387 | 443 | UNDISCLOSED | AS IS FUJAIRAH |
| FRIXOS | TANK | 94,287 | 1/1987 | 17.549 | P+C | PAKISTAN | |
| TIHEROULA | TANK | 48,238 | 11/1984 | 9.213 | P+C | BANGLADESH | |
| STOLT FALCON | TANK | 37,201 | 2/1978 | 9.239 | P+C | INDIA | |
| KADRIAH II | TANK | 29,998 | 12/1988 | 6.107 | P+C | BANGLADESH | |
| KAMEE | TANK | 6,731 | 9/1984 | 2.307 | 450 | BANGLADESH | |
| KEFRE | TANK | 6,525 | 1/1984 | 2.160 | 515 | INDIA | INCL SOME STST |
| HYUNDAI BARON | CONT | 61,152 | 8/1992 | 21.900 | P+C | UNDISCLOSED | |
| MSC TOLEDO | CONT | 53,325 | 12/1985 | 19.175 | P+C | BANGLADESH | |
| MSC NIKITA | CONT | 36,417 | 7/1980 | 17.286 | 240 | INDIA | AS IS HOLLAND |
| TOWER BRIDGE | CONT | 34,245 | 12/1985 | 13.140 | 360 | CHINA | |
| MATINELLI | BULK | 23,934 | 2/1980 | 5.769 | 380 | INDIA | |
| IASOS | BULK | 17,726 | 12/1977 | 4.804 | P+C | UNDISCLOSED | |
| GENI 3 | BULK | 10,026 | 10/1975 | 3.147 | 410 | PAKISTAN | |
| SUNLIGHT 1 | BULK | 1,700 | 10/1972 | 390 | P+C | PAKISTAN | |
| CAR BRIDGE I | RORO | 17,376 | 9/1981 | 14.134 | 462 | BANGLADESH | |
| MORNING SAPPHIRE | RORO | 13,684 | 9/1985 | 10.369 | 325 | UNDISCLOSED | AS IS JAPAN |
| ISLA DE BOTAFOC | RORO | 1,829 | 10/1980 | 5.951 | 240 | UNDISCLOSED | AS IS SPAIN |
| OIJDA | RORO | 850 | 1/1975 | 5.766 | P+C | INDIA | |
| SAN SEBASTIAN | TWEEN | 14,935 | 9/1974 | 3.891 | 432 | INDIA | |
| SAMARA | REEF | 7,521 | 4/1985 | 6.468 | P+C | INDIA | |
| SMOLENSK | REEF | 7,496 | 3/1986 | 6.493 | P+C | INDIA | |

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| NEWBUILDINGS | | | | | | |
|--------------|----------|-----------|-----------------|--------------|---------------------------------|----------|
| TYPE | DWT | DELY YEAR | YARD | PRICE USD \$ | BUYERS | COMMENTS |
| BULK | 180,000 | 09/2011 | HANJIN | 53.50M | STAR BULK CARRIERS | 1 UNIT |
| BULK | 180,000 | 2012 | QINGDAO | 55.00M | CENTRANS OCEAN | 4 UNITS |
| BULK | 82,000 | 1H 2010 | SUNGSONG | P+C | EU OWS | 4 UNITS |
| BULK | 55,800 | 2011 | JPN YARD | P+C | SK SHIPPING | 2 UNITS |
| BULK | 37,000 | 2012 | STX | 27.00M | KOREAN | 4 UNITS |
| BULK | 35,000 | 2012 | STX | P+C | GLOBAL MARINE FINANCING/ SEREGO | 4 UNITS |
| BULK | 34,000 | 2012 | DAESUN | 27.00M | UNDISCLOSED | 2 UNITS |
| CONT | 1036 TEU | 2011/12 | CHINA | P+C | HR SCHFFAHRTS | 4 UNITS |
| LINER | 27,000 | 2011/12 | KOUAN | P+C | COSCO | 10 UNITS |
| LINER | 27,000 | 2011/12 | WUHU XINLIAN | P+C | COSCO | 8 UNITS |
| CONT | 8,000 | 2011 | PURPLE MOUNTAIN | 11.40M | SINOTRANS | 3 UNITS |
| TANK | 158,000 | 2012 | SAMSUNG | 68.00M | VIKEN SHIPPING | 2 UNITS |

| MARKET RATES | PREVIOUS WEEK | CURRENT WEEK | + / - | |
|--------------|---------------|--------------|--------|---|
| BRENT | 79.82 | 85.58 | 5.76 | ▲ |
| GBP – USD | 1.4903 | 1.5296 | 0.0393 | ▲ |
| USD – K WON | 1142.55 | 1123.05 | -19.5 | ▼ |
| USD – YEN | 92.515 | 94.37 | 1.855 | ▲ |
| EURO – USD | 1.3407 | 1.3484 | 0.0077 | ▲ |

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