



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 14

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 9TH APRIL 2010

Regarding the Baltic indices; overall the BDI fell a seemingly meaningless 3% week on week (wow) but the significant story within that figure is that the BCI fell by about another 12.8% wow whilst the BPI traded up by about 6.5% wow. The pressure on Cape rates is caused by several factors but the biggest is probably the fact that another 55 n/b capes have delivered in the first quarter of 2010 (ie one cape about every 2 days). So, the BCI continues to trade lower than the BPI, though the latter itself is being artificially supported by the fact that in the Pacific upwards of 220 panamaxs are currently queuing at Australian load ports, which is also significantly offsetting the approximately 36 n/b panamaxs delivered in the 1st quarter 2010 (ie about 1 panamax every 3 days).

Last week's S+P activity was overall fairly quiet due to the long Easter weekend that preceded it, however, the surprising aspect is that many of the deals reported involved Greek buyers with the Far Eastern owners seemingly a little quieter.. It appears that quite a few Greek buyers are keen to purchase at the moment, especially modern drycargo tonnage with prompt delivery whereby they can immediately lock the units into period charters at the prevailing attractive rates on offer. The problem for would be buyers though is the lack of vessels seriously available for sale at the moment - whether dry or wet.

Notably prices recently paid in consecutive weeks for early 2000 blt panamax bulkers evidence strengthening levels for this sector as indeed do recent sales of modern handysize bulkers where it seems levels have jumped up by about 10%. We also detect increased interest amongst would be buyers for Chinese resale bulkers from some of the less well known yards who still have Dolphin and SDARI types for sale.

Demolition prices remain very firm especially from cash buyers, suggesting that the end users still have plenty of (beach) capacity to fill.

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

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TANKERS

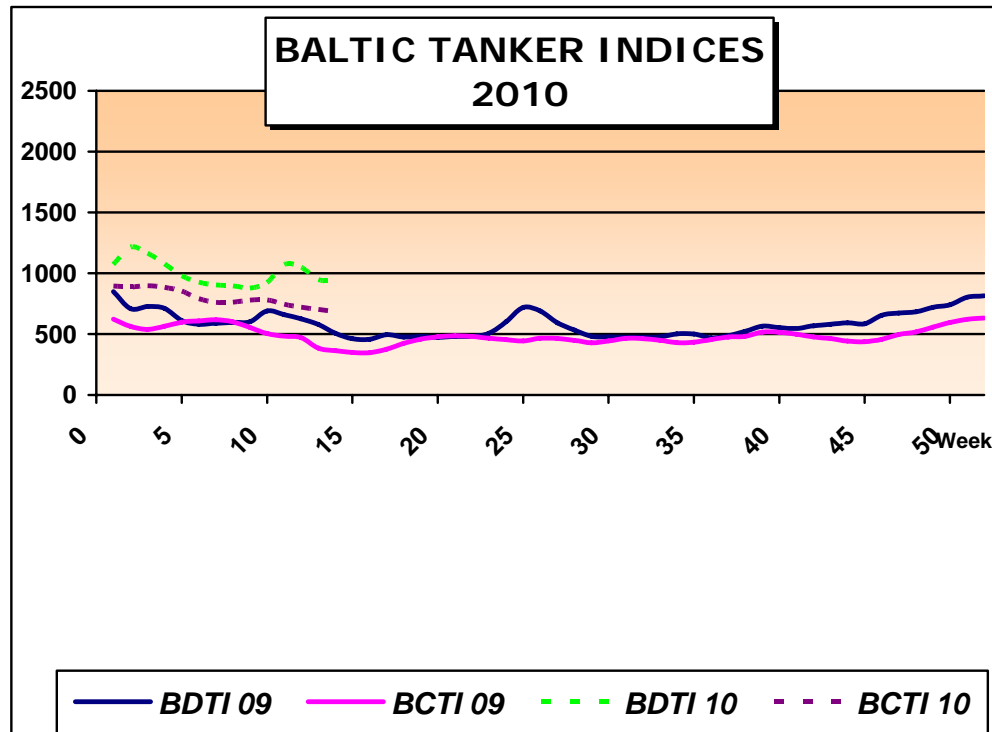
VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
SOLEA	107,500	7/2010	TSUNEISHI, JAPAN	DH	52.50M	CHINESE	
FALSTER SPIRIT	95,416	11/1995	HYUNDAI, S.KOREA	DH	17.00M	UNDISCLOSED	
<i>COLIN JACOB</i>	<i>74,896</i>	<i>6/2007</i>	<i>STX, S.KOREA</i>	<i>DH</i>	<i>43.50M</i>	<i>UNDISCLOSED</i>	<i>EACH</i>
<i>ARIADNE JACOB</i>	<i>74,700</i>	<i>5/2007</i>	<i>STX, S.KOREA</i>	<i>DH</i>	<i>43.50M</i>	<i>UNDISCLOSED</i>	<i>EACH</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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BULKERS

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

CAPE JACARANDA	183,863	6/1995	KAWASAKI , JAPAN	-	34.00M	GREEK (ENTRUST)	
NEW TIMES NB RESALE	176,000	2010	CHINA	-	62.00M	GREEK	

PANAMAX / POST-PANAMAX

IORANA	75,151	6/2009	HUDONG, CHINA	GLESS	41.00M	GREEK (ALLSEAS)	
MARIGO P	73,180	1/2002	NAMURA, JAPAN	GLESS	36.00M	INDIAN (FIVE STAR)	

HANDYMAX / SUPRAMAX

THERESA GUANGDONG	57,000	5/2010	TAIZHOU KOUAN, CHINA	CR4x30T	32.80M	GREEK (GLOBUS MARITIME)	EACH
THERESA SHANDONG	56.854	11/2009	TAIZHOU KOUAN, CHINA	CR4x30T	32.80M	GREEK (GLOBUS MARITIME)	EACH
HELGA SELMER	57,000	3/2010	TAIZHOU SANFU, CHINA	CR4x30T	32.10M	UNDISCLOSED	
MED TRUST	48,320	11/1990	BRODOSPLIT, CROATIA	CR4x25T	P+C	CHINESE	AUCTION
MARITIME ALLIANCE	36,639	2/1987	OSHIMA, JAPAN	CR4x25T	10.00M	TURKISH	DD PASSED

HANDIES

CANPOTEX REDEMPTION II	32,739	3/2005	KANDA, JAPAN	CR4x30.5T	27.00M	SINCERE	INTERNAL DEAL
HANJIN PENANG	27,365	6/1997	HANJIN, S.KOREA	CR4x30T	18.00M	TURKISH	
BJ QUEEN	26,587	5/1985	KURUSHIMA, JAPAN	CR4x30.5T	7.10M	KOREAN	
SOSNA	26,530	7/1985	SASEBO, JAPAN	CR4x25T	7.80M	UNDISCLOSED	
THOR TRANSIT	23,930	12/1986	MATHIAS-THESEN, GERMANY	CR4x25T	4.30M	RUSSIAN	
HIONA	23,892	9/1981	IMABARI, JAPAN	CR4x25T	P+C	SYRIAN	

SMALL BULKERS

ELVITA 1	2,703	10/1979	BODEWES, NETHERLANDS	GLESS	0.330M	UNDISCLOSED	
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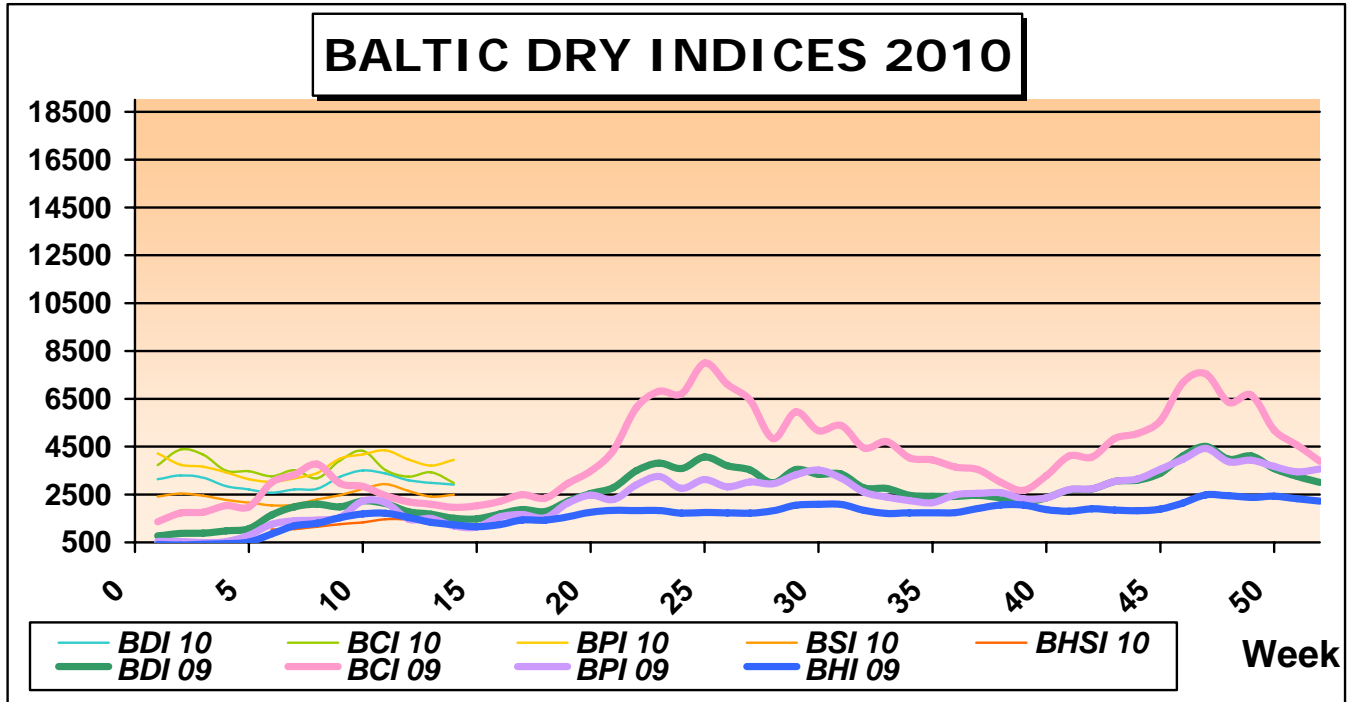
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REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
GENCO LONDON	2007	177,852	32.000\$/D	CLASSIC MARITIME	3/5 MONTHS
YM VIRTUE	2003	76,000	31.500\$/D	BRITISH MARINE	5/7 MONTHS
CORONIS	2006	74,444	31.000\$/D	ESHIPS	5/7 MONTHS
GALLIA GRAECA	2001	74,133	31.000\$/D	BHP	4/6 MONTHS
OCEAN FAVOUR	1998	72,400	31.500\$/D	DANZAS	5/7 MONTHS
YUN TONG HAI	1990	68,788	25.000\$/D	CARGILL	3/5 MONTHS
HUAN LE HAI	1990	68,675	23.750\$/D	SINOCHART	11/13 MONTHS
CS BRAVE	2010	57,000	27.000\$/D	COPENSHIP	6/8 MONTHS
ERTEA	2009	55,000	32.500\$/D	ABT	4/6 MONTHS
MERLIN	2001	52,096	26.000\$/D	CLIPPER	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2991	2913	-78	▼
BCI	3429	2984	-445	▼
BPI	3708	3952	244	▲
BSI	2409	2490	81	▲
BHSI	1360	1355	-5	▼

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TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
THAI BINH	15,240	3/1980	AUSTIN, GREAT BRITAIN	DR1x60T DR10x10T CR10x2.5T	P+C	VIETNAMESE	

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
MSC MARMARA	44,025	10/1990	DAEWOO, S.KOREA	GLESS	2892	6.70M	CHINESE	EACH
MSC BLACK SEA	44,014	9/1990	DAEWOO, S.KOREA	GLESS	2892	6.70M	CHINESE	EACH
MOL EVOLUTION	17,781	10/1996	IMABARI, JAPAN	GLESS	1032	6.40M	CK LINES	

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 -								

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
KADRIAH I	TANK	266,590	11/1977	42.941	410	BANGLADESH	AS IS MALAYSIA
TAXIARCHIS	TANK	81,351	3/1987	17.539	442	BANGLADESH	OLD SALE
CHAMPION ARCTIC	TANK	48,375	1/1986	11.955	510	PAKISTAN	
CHAMPION POLAR	TANK	47,750	8/1986	11.955	510	PAKISTAN	
STOLT PROTECTOR	TANK	39,782	2/1983	9.704	P+C	INDIA	
KOZHAN MARU	TANK	35,653	3/1983	9.460	410	CHINA	
SUNFLOWER	TANK	29,998	2/1985	7.084	425	BANGLADESH	OLD SALE
KALIOPE	TANK	15,340	2/1995	6.964	357	INDIA	
DEVON	TANK	12,721	3/1985	3.641	P+C	INDIA	
BATOVA	TANK	5,848	7/1987	3.024	422	PAKISTAN	
PANEGA	TANK	5,848	3/1986	3.024	422	PAKISTAN	
PACIFIC SUN	BULK	34,005	7/1976	7.250	435	INDIA	
MASTER NICOS	BULK	28,306	10/1976	7.496	430	CHINA	
FU YANG	BULK	22,245	4/1980	5.417	430	INDIA	
PIONEER WIN	BULK	6,070	5/1977	3.940	415	INDIA	
INTRA BHUM	CONT	29,930	4/1984	10.830	440	INDIA	
ALEKO KONSTANTINOV	CONT	16,562	2/1985	6.595	422	PAKISTAN	
STOYKO PEEV	CONT	11,047	4/1985	5.358	422	PAKISTAN	
STANKO STAIKOV	CONT	11,047	5/1983	5.358	422	PAKISTAN	
FU CHUN	CONT	10,680	11/1981	4.073	P+C	UNDISCLOSED	AS IS HONG KONG
NESSEBAR	CONT	10,588	2/1989	5.782	422	PAKISTAN	
PIONER	CONT	10,442	1/1990	5.867	422	PAKISTAN	
SALAM MURNI	CONT	7,078	7/1977	3.100	460	BANGLADESH	
ANNA K	TWEEN	12,685	12/1978	6.053	P+C	UNDISCLOSED	
HELLENIC CARRIER	RORO	4,407	1/1976	6.150	430	INDIA	
BERING SEA	REEF	9,744	12/1975	6.686	450	INDIA	
NORGAS TRAVELLER	GAS	7,770	3/1980	4.519	575	INDIA	AS IS MUMBAI INCL 528TONS NICKEL + 51TONS STST
VENUSGAS	GAS	6,975	8/1982	3.911	436	INDIA	

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NEWBUILDINGS						
TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	82,000	2012	SPP	P+C	AKTIF TURKEY	3+1 UNITS
BULK	82,000	2012	SPP	P+C	ANGLO SWISS	1+1 UNITS
BULK	82,000	2011	HHI	37.50M	ORPHEUS MARINE	2 UNITS
BULK	82,000	2012	SPP	P+C	GENERAL MARITIME	1 UNIT
BULK	82,000	2012	SUNGDONG	35.00M	GESTION MARITIME OF MONTE CARLO	1+1 OPTION
BULK	45,000	P+C	YANGZIJIANG	27.50M	FUJIAN SHIPPING	6 UNITS
BULK	35,000	2012	SPP	P+C	HERALD HOLDING	2 UNITS
TANK	318,000	2012	HYUNDAI HEAVY	96.50M	GREAT EASTERN OF INDIA	2 UNITS (SWITCHED ORDER)
TANK	206,000	2012/13	WAIGAOQIAO	68.00M	OCEAN FREIGHT	3 UNITS
TANK	160,000	2012	HANJIN HI	59.00M	TANKER PACIFIC	2+2 OPTION
TANK	157,700	2011	SAMSUNG	62.50M	CENTROFIN	OPTION DECLARED
TANK	37,000	2011	HYUNDAI MIPO	29.50M	SOCATRA	4+4 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	82.4	84.87	2.47	▲
GBP – USD	1.5293	1.5361	0.0068	▲
USD – K WON	1128.67	1123.2	-5.47	▼
USD – YEN	93.879	93.675	-0.204	▼
EURO – USD	1.3583	1.3407	-0.0176	▼

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