



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 15

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 16TH APRIL 2010.

We seem to be at an interesting juncture in the freight market with Capes, though slightly improving week on week, actually sliding further behind what Panamaxs, and now even what Supramaxes, are earning.

The overall Cape slide seems to be caused by not only newbuildings delivering but also China now starting to take more iron ore from other than Australia, Brazil and S Africa, with India currently benefiting the most which ships in panamax and Supramax size lifting. It will be very interesting to monitor this situation going forward because it seems now that the 'big three' mines (BHP Biliton, Rio Tinto and Vale) have hugely increased the iron ore bench mark prices via their transition to quarterly pricing from 2nd quarter 2010 onwards, the Chinese steel mills are going to go out of their way to boycott these usual suppliers and will instead be willing to assist and even part fund (or buy) new or re-activated iron ore producers located in areas like: Brazil, Greenland, NW Africa, the Russian Far East and Australia's Northern Territory, from where handy - panamax size shipments will likely be the norm way before capesize terminals are built - and then only if the individual area can actually handle their size / draft etc. Currently the high degree of port congestion in Australia, Brazil and China is still greatly assisting the freight levels for the larger sizes.

Meanwhile, the tanker S+P market enjoyed further revival last week with a number of interesting sales reported (below), and we believe more sales would be possible if only there were more sales candidates.

Its a similar story in the dry S+P market place too with strong buying interest and competition resulting in yet firmer levels being agreed for the few real sales candidates available across all sectors and ages.

The demo market continued onwards and upwards with ever firmer prices still being offered even though local steel plate prices in the sub continent have reduced about \$10 or 12 per day since last Thursday. It seems demand for demolition tonnage still exceeds supply.

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
ANDROMEDA GLORY	321,300	7/2009	DAEWOO, S.KOREA	DH	105.00M	NORWEGIAN (FRONT LINE)	EACH
CALLISTO GLORY	319,300	6/2009	DAEWOO, S.KOREA	DH	105.00M	NORWEGIAN (FRONT LINE)	EACH
ATLANTIS GLORY	319,300	1/2010	DAEWOO, S.KOREA	DH	110.00M	NORWEGIAN (FRONT LINE)	EACH
SANKO UNITY	298,920	9/2000	KAWASAKI, JAPAN	DH	62.00M	NORWEGIAN (BLYSTAD)	
SAMSUNG 1740	116,000	8/2010	SAMSUNG, S.KOREA	DH	56.00M	GREEK (STEALTH MARITIME)	INCL 5YRS BB BACK TO GEDEN @ USD 12,900PD
BALTIC SEA	97,046	1/1993	SAMSUNG, S.KOREA	DH	12.50M	UNDISCLOSED	
COASTAL VENUS	95,844	7/1991	NAMURA IMARI, JAPAN	SH	5.20M	SINGAPOREAN	
FR8 ADRIA	47,300	2/2005	3 MAJ, CROATIA	DH	26.75M	GREEK	
F.D. NORD FASER	40,000	10/2005	SHIN-A, S.KOREA	DH	52.00M	DANISH (NORDEN)	EN BLOC- PLUS USD 3MIO COMPENSATION TO SELLERS FOR CANCELLING LONG TC
F.D. NORD FAST	40,000	1/2008	SLS, S.KOREA	DH	52.00M	DANISH (NORDEN)	EN BLOC- PLUS USD 3MIO COMPENSATION TO SELLERS FOR CANCELLING LONG TC
SOUTHERN YORK	6,545	8/2003	SHITANOE, JAPAN	DH	10.50M	CHINESE (CLIENTS OF SINOCEM)	
2X SUNGDONG RESALES	75,000	2011	SUNGDONG, S.KOREA	DH	40.00M	GREEK (NAVIOS)	
2X SUNGDONG RESALES	75,000	2012	SUNGDONG, S.KOREA	DH	40.50M	GREEK (NAVIOS)	
DAE SUN RESALES 495+496 +497+498	50,000	2012	DAE SUN, S.KOREA	DH	33.60M	GREEK (NAVIOS)	SWITCHED SIZE FM 25K
DAE SUN RESALES 508+509+510	50,000	2012	DAE SUN, S.KOREA	DH	32.90M	GREEK (NAVIOS)	SWITCHED SIZE FM 25K
DAE SUN RESALES 493+494	25,400	5/2010	DAESUN, S.KOREA	DH	28.70M	GREEK (NAVIOS)	

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
GAZ GALAXY	7,155	8/2002	WATANABE, JAPAN	7.540	P+C	PALMALI	

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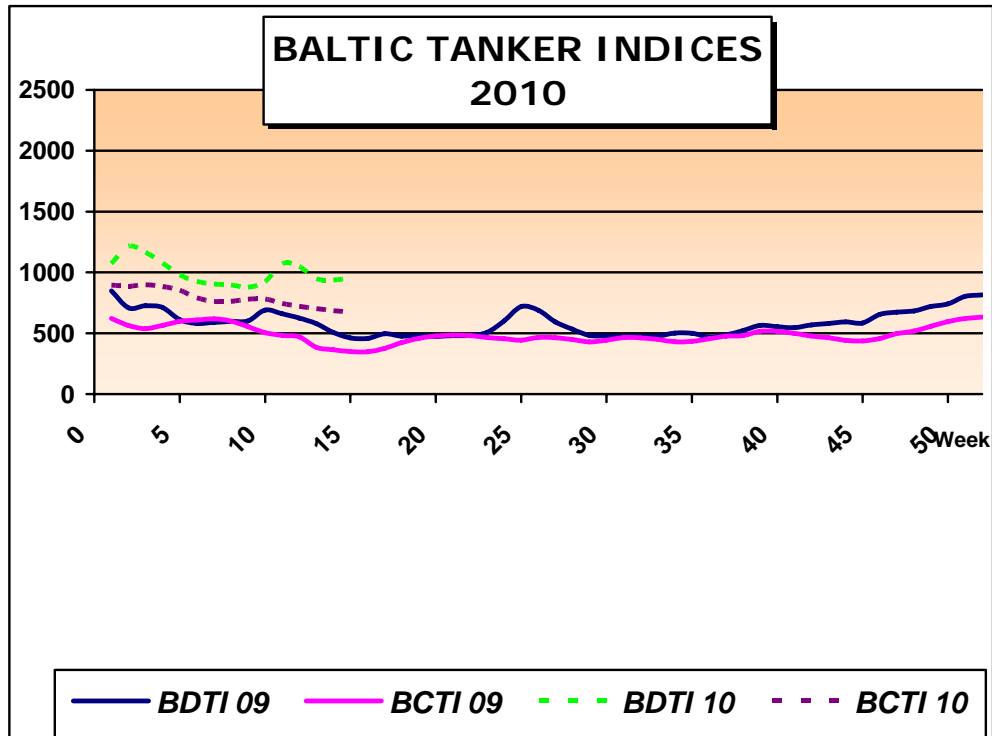
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BULKERS

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

- NO SALES REPORTED THIS WEEK -

PANAMAX / POST-PANAMAX

FILOMENA L	73,602	9/2003	IMABARI MARUGAME, JAPAN	GLESS	36.50M	UNDISCLOSED	INCL TC TILL END 2010 @ USD 22,750PD.
MAJA VESTIDA	70,213	9/1994	SANOYAS HISHINO, JAPAN	GLESS	22.00M	CHINESE	

HANDYMAX / SUPRAMAX

DESERT TRADER	42,294	2/1985	MITSUBISHI, JAPAN	CR5x25T	10.50M	UNDISCLOSED	
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HANDIES

C.S STAR	32,874	1/2000	KANDA, JAPAN	CR4x30T	20.00M	UNDISCLOSED	
AROSIA	32,442	5/1983	KANDA, JAPAN	CR5x25T	10.50M	CHINESE	EN BLOC BSS DD DUE
ARIELLA	32,442	1/1983	KANDA, JAPAN	CR5x25T	10.50M	CHINESE	EN BLOC BSS DD DUE
NOSCO PEACE	26,384	12/1983	KURUSHIMA, JAPAN	CR4x25T	4.25M	UNDISCLOSED	

SMALL BULKERS

- NO SALES REPORTED THIS WEEK -

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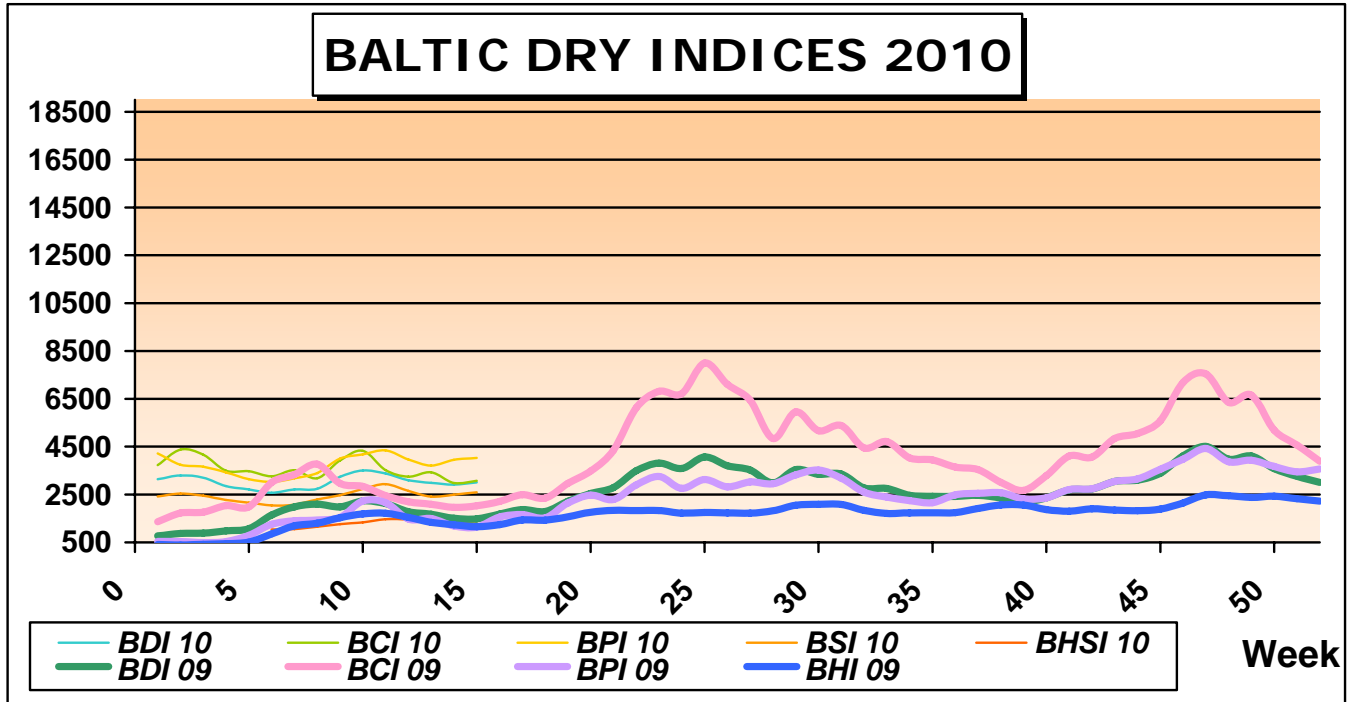
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
FRONT STRIVER	1992	169,204	28.000\$/D	SWISS MARINE	4/6 MONTHS
TORM ISLAND	2010	82,100	32.000\$/D	SWISS MARINE	4/6 MONTHS
DARYA JYOTI	2010	80,545	27.000\$/D	GMI	11/13 MONTHS
GB CORRADO	2008	77,061	30.750\$/D	DEIULEMAR	11/13 MONTHS
IORANA	2009	73,600	20.000\$/D	TOEPFER	35/37 MONTHS
CLYMENE	2006	73,600	25.000\$/D	HMM	2 YEARS
BIANCO ID	1998	70,521	32.000\$/D	CTP	8/10 MONTHS
FORTEZZA	1993	69,634	27.000\$/D	E SHIPS	11/13 MONTHS
POPI S	1982	64,916	22.000\$/D	HAMBURG BULK CARRIERS	3/5 MONTHS
JIN CHENG	2003	52,961	22.000\$/D	TRANSGRAIN	12 MONTHS
PERISTIL	2010	51,800	24.500\$/D	SS&T	12/15 MONTHS
PACIFIC WISDOM	1992	42,010	21.500\$/D	SINO EAST	4/6MONTHS
FALCON TRAVELLER	1994	26,441	16.750\$/D	SEOIL	11/13 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2913	3009	96	▲
BCI	2984	3071	87	▲
BPI	3952	4034	82	▲
BSI	2490	2594	104	▲
BHSI	1355	1373	18	▲

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TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
OCEAN PARK	8,286	6/1990	HAKATA, JAPAN	CR2x35T	3.20M	INDONESIAN (SALAM PACIFIC)	

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
GRAND VISION	44,013	6/1991	DAEWOO, S.KOREA	GLESS	2986	6.75M	GREEK (GOLDENPORT)	
PRIDE	35,592	9/1996	3 MAJ, CROATIA	GLESS	2298	8.50M	GREEK	
CITY OF LONDON	30,461	11/1997	GDYNIA, POLAND	CR3x45T	2064	12.00M	UNDISCLOSED	

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
MONTE CARLO	12,300	1/2010	3 MAJ, CROATIA	4870	-	35.00M	CHINESE (CSC RORO LOGISTICS)	
CONRO TRADER	4,550	2/1978	HOWALDTSWERKE, GERMANY	335	-	1.10M	RUSSIAN	

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
SEA CORAL	BULK	171,875	2/1990	28.335	P+C	CHINA	
HSIEN YUAN II	TANK	157,774	3/1990	24.400	445	UNDISCLOSED	AS IS KAOHSUNG
MAR	TANK	28,610	6/1990	9.860	512	INDIA	
SUN EMERALD	REEF	9,756	4/1983	5.821	475	INDIA	ALUMINIUM GRATINGS
PRCA REEFER	REEF	4,938	6/1983	2.841	430	INDIA	
BRIDES	GAS	8,100	1/1986	3.981	432	BANGLADESH	

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
TANK	158,700	2012	SAMSUNG	67.50M	STENA BULK	1 UNIT
TANK	157,000	2011	SAMSUNG	65.00M	NATS	2 UNITS
TANK	115,000	2011	SAMSUNG	55.00M	KYKLADES MARITIME	2 UNITS
TANK	70,000	2012	EISA	P+C	PETROBRAS	4 UNITS
BULK	206,000	2012	JIANGNAM	59.00M	DIANA SHIPPING	2 UNITS
BULK	206,000	2013	SWS	63.50M	CHINESE MARITIME TRANSPORT	2 UNITS
BULK	92,500	2011	JIANGSU YANGZIJANG	P+C	GOLDENPORT SHIPMANAGEMENT	1 UNIT
BULK	82,000	2012	HYUNDAI MIPO	P+C	PLUTOFYLAX	2 UNITS
BULK	82,000	2011/12	CHINESE / UNDISCLOSED	32.20M	SAFE BULKERS	2 UNITS
BULK	82,000	2012	SUNG Dong	37.00M	TAIWANESE (TMT)	2 UNITS
BULK	76,000	2011	SHANGHAI CHENGXI	32.00M	GREEK	2 UNITS
BULK	76,000	2011	SHANGHAI CHENGXI	32.00M	CHANG AN	2 UNITS
BULK	60,000	2011/12	HYUNDAI MIPO	P+C	CIDO SHIPPING	6 UNITS
BULK	57,000	2011	COSCO GUANGDONG	39.00M	ASIAN	2 UNITS
BULK	53,000	2010/11	SHANGHAI CHENGXI	28.00M	NINGBO FENHUA	3 UNITS
BULK	35,000	2011	SPP	28.00M	GREEK	1 UNIT
BULK	34,000	2011	SAMJIN SHIPYARD	27.00M	UNDISCLOSED	2 UNITS
BULK	25,000	2010	CICEK	P+C	DENIZ ENDUSTRISI	2 UNITS
CEMENT	20,000	2011/14	ABG SHIPYARD	28.50M	PRECIOUS SHIPPING	4 UNITS
BITU	6,000	2011	HYUNDAI MIPO	P+C	VROON	4 UNITS

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MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	84.87	83.96	-0.91	▼
GBP – USD	1.5361	1.5411	0.005	▲
USD – K WON	1123.2	1110.5	-12.7	▼
USD – YEN	93.675	92.295	-1.38	▼
EURO – USD	1.3407	1.3523	0.0116	▲

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