



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 18

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 7th May 2010.

The S+P market per se felt very sluggish last week, which was probably caused largely by the Labour and Golden Week holidays that took place around the world combined with a lack of quality vessels for sale, and further compounded by one's attention being continually diverted towards the UK general election process and 'result', plus, on our own doorstep, the Greek financial meltdown, the mechanism(s) to hopefully solve it, the civil unrest so far (sadly including 3 deaths) and the worry of what might yet follow ie if the harsh measures are enough and if they will be accepted by 'us' the Greek people.

Meantime the dry freight market continued to perform very well with all indices up week on week again, the top performer being the capes rising about a further 10%. The BSI saw a respectable 6% wow rise too as chartering demand for Supramaxes is also increasing.

This continued firming of the dry freight market means that the newbuildings delivered so far this year are being absorbed into the market without negative effect which is of course wonderful for existing owners and currently making it more expensive for would be buyers to deal as each week goes by, but by way of caution we note some financial analysts are now suggesting that the Asian economies (especially China who's consumption has basically kept much of the rest of the world solvent in the last 2 years) need to 'check' their insatiable demand / consumption in order not to over inflate their own economies / currencies. In order to do this, rising interest rates etc will cause a down turn in consumption thereby reducing raw material imports into China, which combined with the ongoing large volume of ship newbuildings delivering each month might then reverse the current BDI trend..

We note a good deal of modern Tanker enquiry still in the marketplace but very few suitable candidates for sale.

Regarding demolition, rates have continued to fall in the Indian sub continent whereby we could not even give an indicative figure just now (without obtaining something from an actual buyer), whereas China scrap remains stable around the \$430-450 level (depending on individual vessel's characteristics).

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
SHAULA STAR	301,591	5/1994	HYUNDAI HEAVY, S.KOREA	SH	116.50M	BRASILIAN (VALE)	EN BLOC - FOR CONVERSION TO VLOC
POLARIS STAR	301,569	7/1994	HYUNDAI HEAVY, S.KOREA	SH			DITTO
MIRFAK STAR	301,542	5/1994	HYUNDAI HEAVY, S.KOREA	SH			DITTO
PKERKAD STAR	301,389	1/1995	HYUNDAI HEAVY, S.KOREA	SH			DITTO
MARKAB STAR	301,227	11/1994	HYUNDAI HEAVY, S.KOREA	SH			DITTO
HYUNDAI MIPO 2290	75,000	11/2010	HYUNDAI, S.KOREA	DH	50.50M	USA	EACH - INCL TC 5 YRS TO GLENCORE
HYUNDAI MIPO 2291	75,000	12/2010	HYUNDAI, S.KOREA	DH	50.50M	USA	DITTO
TORM NAKSKOV	51,463	12/2008	STX, S.KOREA	DH	180.00M	DUBAI BASED (BLUE LINES)	EN BLOC
TORM ESBJERG	51,000	12/2008	STX, S.KOREA	DH			DITTO
ATLANTIC HOPE	47,128	2/2008	HYUNDAI MIPO, S.KOREA	DH			DITTO
TORM AALBORG	47,128	7/2008	HYUNDAI MIPO, S.KOREA	DH			DITTO
TORM HANSTHOLM	46,600	12/2008	HYUNDAI MIPO, S.KOREA	DH			DITTO
OSTRIA	39,768	2/2000	DAMEN, RUMANIA	DH	8.50M	UNDISCLOSED	EACH
NORDANVIND	38,752	3/2001	DAMEN, RUMANIA	DH	8.50M	UNDISCLOSED	EACH
BRO VENTURE	7,476	3/1995	SINGMARINE, SINGAPORE	DB	5.00M	FAR EASTERN	EN BLOC
BRO OPTI	7,474	9/1995	SINGMARINE, SINGAPORE	DB			DITTO
MULTITANK BADENIA	5,846	12/1997	VIANA, PORTUGAL	DH	13.30M	GERMAN	EN BLOC
MULTITANK BRITANNIA	5,846	7/1996	VIANA, PORTUGAL	DH			DITTO

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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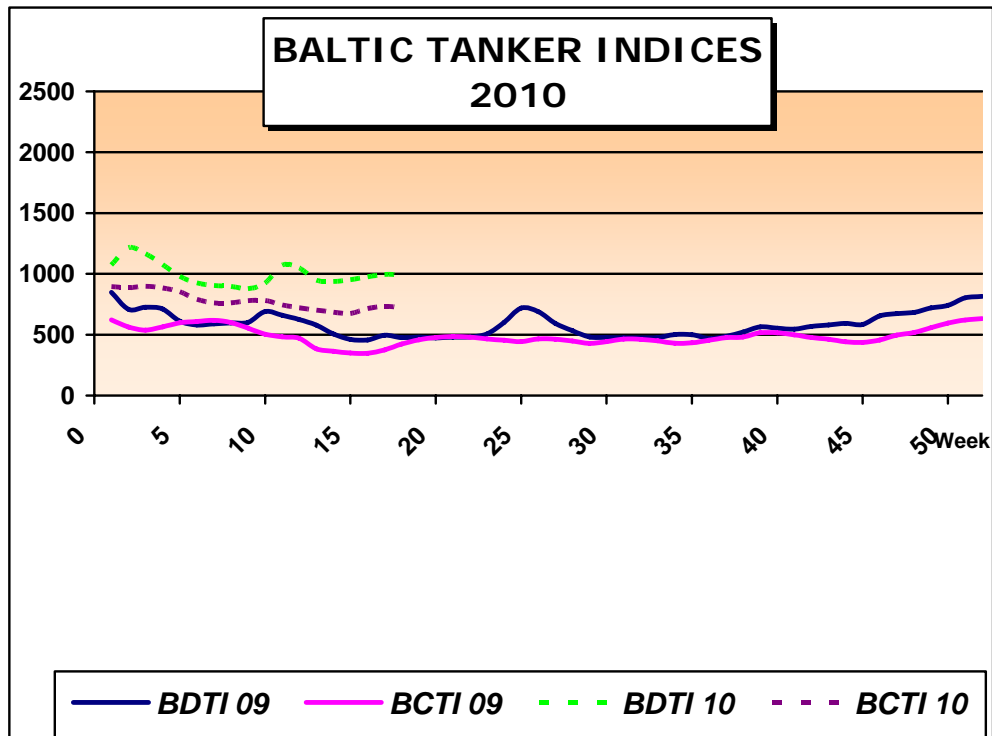
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BULKERS

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

DOCECAPE	151,852	5/1987	VEROLME, BRAZIL	-	10.40M	CHINESE (COURAGE MARITIME)	
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PANAMAX / POST-PANAMAX

GEMINI S	75,000	11/2009	HUDONG, CHINA	GLESS	43.00M	GREEK	
PAIUTE	69,183	5/1995	SANOYAS, JAPAN	GLESS	23.50M	UNDISCLOSED	INCL T/C UNTIL 10/2011 AT 27.750 PD.

HANDYMAX / SUPRAMAX

WESTERN SEATTLE	45,630	9/1999	TSUNEISHI CEBU, PHILIPPINES	CR4x30T	25.00M	GREEK	
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HANDIES

SHINYO REWARD	32,500	8/2010	JIANGSU, CHINA	CR4x30T	24.50M	WBC	
TRI ARROWS	28,442	9/2009	IMABARI, JAPAN	CR4x30.5T	29.50M	UNDISCLOSED	

SMALL BULKERS

- NO SALES REPORTED THIS WEEK -

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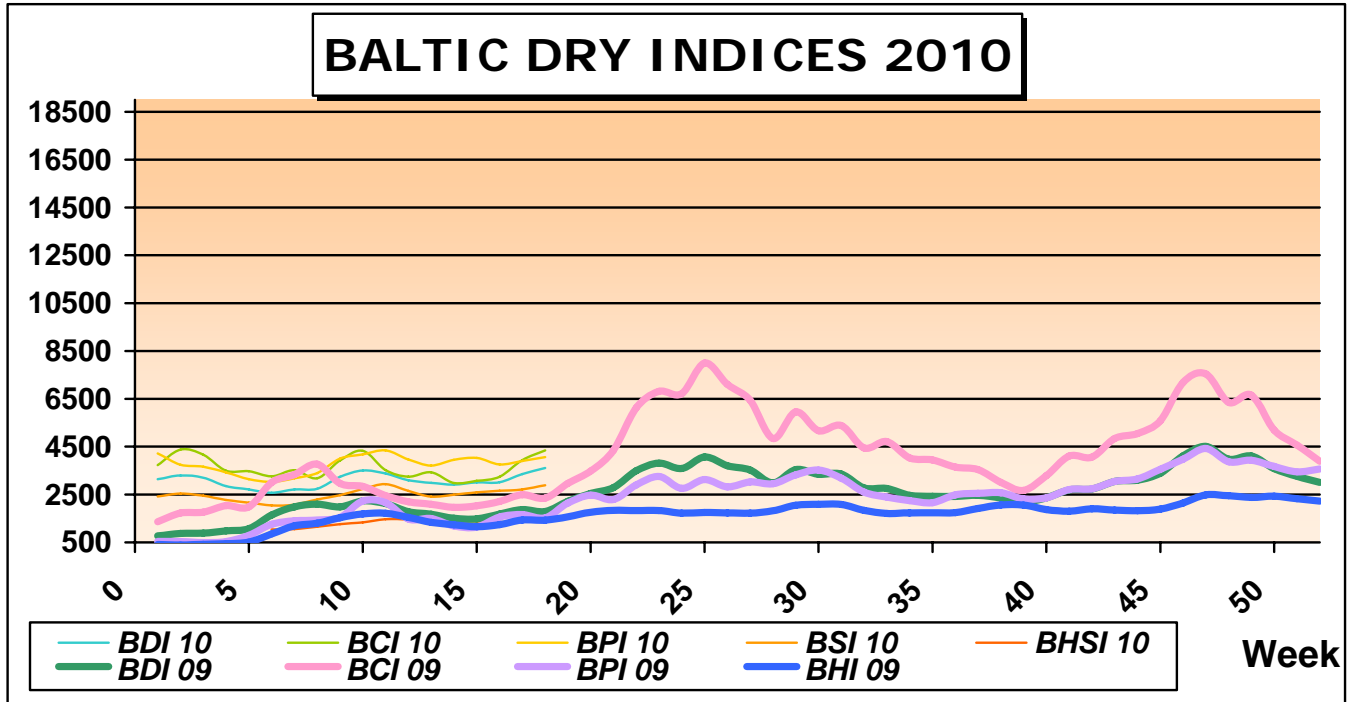
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
AQUAHOPE	1997	167,000	33.750\$/D	OLDENDORFF	5.5/7.5 MONTHS
CEBRA	2010	80,699	24.000\$/D	EU CHARTERERS	2/2.5 YEARS
MILAGRO	2009	75,205	35.000\$/D	NOBLE	7 MONTHS
TAI PROFIT	2001	73,105	24.500\$/D	GRAND CHINA	2 YEARS
GENERAL GUISAN	1999	73,035	27.000\$/D	NORDEN	11/13 MONTHS
UGLAND TBN	2010	58,000	19.000\$/D	DAELIM	5 YEARS
GENCO PREDATOR	2005	55,407	22.500\$/D	PACBASIN	12 MONTHS
LUCIA BOLTEN	2010	53,734	23.500\$/D	DEUILEMAR	12 MONTHS
GREAT PRESTIGE	1998	46,193	22.500\$/D	COSBULK	12 MONTHS
SUPER CHALLENGE	1996	28,581	18.500\$/D	STX PAN OCEAN	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3354	3608	254	▲
BCI	3936	4348	412	▲
BPI	3900	4062	162	▲
BSI	2715	2888	173	▲
BHSI	1356	1412	56	▲

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TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
TASMAN RESOLUTION	23,853	12/1988	ISHIKAWAJIMA, JAPAN	CR2x40T CR1x25T	5.50M	CHINESE	(GANTRY FITTED)
COLUMBIAN EXPRESS	20,479	9/1986	mitsubishi, JAPAN	CR4x25T	6.50M	CHINESE	
MARIA I	4,565	2/1985	MARIN, SPAIN	DR4x10T	1.15M	UNDISCLOSED	

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
NORTHERN FORTUNE	30,685	9/1991	GDANSKA, POLAND	GLESS	1899	5.50M	CHINESE	
FESCO ANADYR	13,760	11/2007	JINLING, CHINA	CR2x40T	1118	14.50M	CLIENTS OF OCEAN PARTNERS	

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
SHINYO MARINER	TANK	271,208	6/1991	32.382	430	CHINA	AS IS S/PORE
CAPE ORE	BULK	128,150	6/1981	19.748	425	CHINA	
MAORI VENTURE	LPG	51,232	7/1985	20.283	470	CHINA	AS IS S/PORE (OLD SALE)
ATHENA I	CONT	28,902	5/1980	11.529	450	CHINA	

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
TANK	320,000	2012	BOHAI	100.00M	PETROCHINA	2+2 OPTION
TANK	159,000	2012/13	BOHAI	60.00M	UNDISCLOSED	8 UNITS
BULK	82,000	2012	HHI	38.00M	RESTIS GROUP	3 UNITS
BULK	82,000	2011/12	ZHEJIANG OUHUA	32.20M	SAFETY MANAGEMENT OVERSEAS	2 UNITS
BULK	76,000	2012	JIANGNAN	P+C	SHANGHAI TIME SHIPPING	4 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	85.44	78.03	-7.41	▼
GBP – USD	1.5347	1.4715	-0.0632	▼
USD – K WON	1115	1140.8	25.8	▲
USD – YEN	94.495	92.405	-2.09	▼
EURO – USD	1.3317	1.2793	-0.0524	▼

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