



# **NILIMAR** Ships Sale & Purchase

## **MARKET REPORT – WEEK 21**

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 28<sup>TH</sup> May 2010.

The Cape BCI was the big freight indicy 'gainer' last week, overall growing by about 20% week on week. Meanwhile all the other indices declined with the Panamaxs loosing the most - about 7% week on week.

What does this all tell us??? Frankly its very difficult to know for sure but one cant help being (pleasantly) surprised that the BCI is continuing to rise when considering region 100 new capes were delivered in 2009 and another approximate 45 capes already so far in 2010....

The most notable overall effect is that drybulk values / prices being transacted just keep on rising, so far with no signs of any leveling or indeed downward adjustment on the horizon, nevertheless one cant help wondering that if there was a lot less IPO type money available in the system whether prices would be quite so bullish!!

The tanker market remains tight for available tonnage and it seems that the 5 VLCC's Metrostar has been trying to sell since last year have now been committed to General Maritime for excess \$600 million, albeit SUBJECT to excess \$200 million of the purchase price also being successfully raised as a follow on share issue in the US.

Overall its clear to see how much the tanker S+P activity has picked up recently when one considers that in just the first 5 months of 2010 about the same number of tanker sales have been transacted as in the whole of 2009.

The demolition market meantime has definitely been feeling the pinch whereby India / Pakistan are now only offering region \$320-350 for standard dry bulk tonnage and under 400 for tankers, whilst Bangladesh is currently at a standstill whilst issues over the issuing of 'Hazmat' certificates is resolved between the breakers and their government. Chinese demo levels have also declined from their recent \$400ish levels to region \$350-360 today.

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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
CRUDESTAR	318,692	12/2003	HYUNDAI SAMHO, S.KOREA	DH	600.00M	GREEK (GENERAL MARITIME)	ON SUBS
CRUDEMED	317,550	2/2010	HYUNDAI HEAVY, S.KOREA	DH			ON SUBS
CRUDESKY	306,000	6/2007	DAEWOO, S.KOREA	DH			ON SUBS
CRUDESUN	306,000	2/2007	DAEWOO, S.KOREA	DH			ON SUBS
CRUDE PROGRESS	305,796	3/2002	DAEWOO, S.KOREA	DH			ON SUBS
BLUE	156,644	2/2010	NANTONG, CHINA	DH	70.00M	APOLLO	INCL 5YRS BB BACK
SOLEA	107,500	7/2010	TSUNEISHI, JAPAN	DH	57.85M	PALMALI	
DERYNIA	107,500	9/2010	TSUNEISHI, JAPAN	DH	57.85M	PALMALI	
PACIFIC SERENITY	47,999	7/2003	IWAGI, JAPAN	DH	24.50M	FAR EASTERN	
ISLE GRACE	5,667	1/2008	NAKATANI, JAPAN	DH	12.00M	PHILIPPINE	
SUPREMITY	4,430	9/2007	QINGSHAN, CHINA	DH	10.90M	NORWEGIAN	
VASSILIOS I	3,823	9/1979	SETOUCHI, JAPAN	DB	0.335M	U A E	
SPRING BREEZE	3,291	1/1997	HITACHI, JAPAN	DH	P+C	S. KOREAN	
VASSILIOS III	1,769	1981	PERAMA, GREECE	SH	0.215M	U A E	
ALIOS HERA	1,504	7/2004	MIURA, JAPAN	DH	P+C	UNDISCLOSED	
ALIOS HERMES	1,504	5/2004	MIURA, JAPAN	DH	P+C	UNDISCLOSED	

## 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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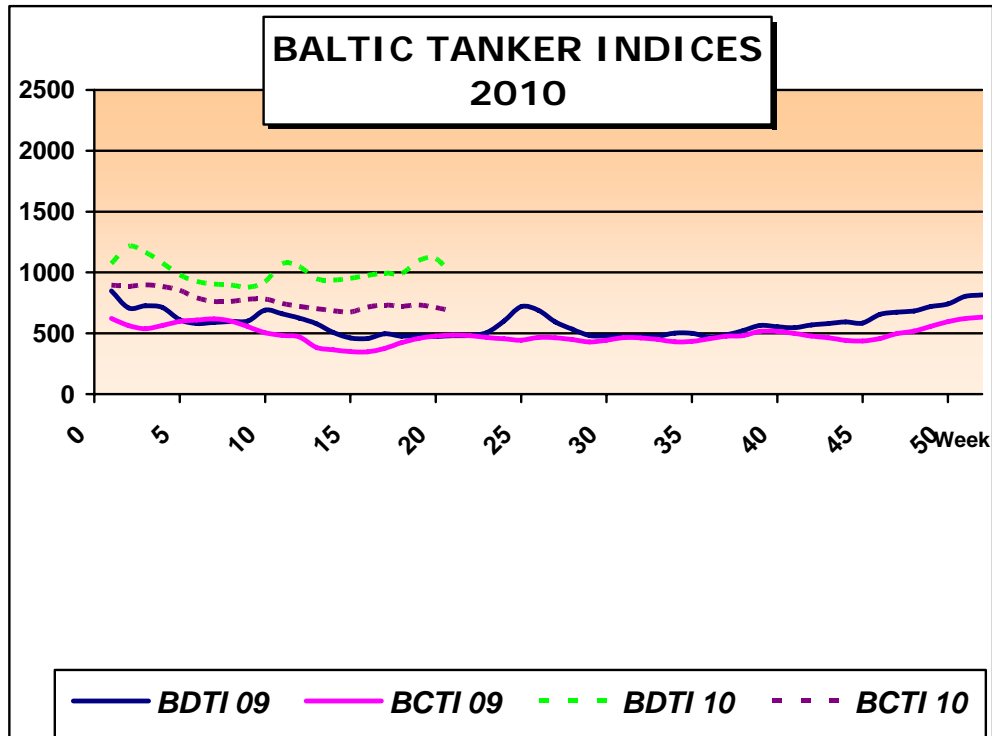
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## BULKERS

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, BRASIL	-	10.50M	UNDISCLOSED	ON AS IS / WHERE IS BSS.
RUBIN ACE	151,279	7/1996	NKK, JAPAN	-	29.00M	FAR EASTERN	

### PANAMAX / POST-PANAMAX

JIN STAR	79,800	1/2010	JINGJIANG, CHINA	GLESS	41.00M	GREEK	INCL TC TILL END 2014 AT USD 14.250 PD
HELLENIC BREEZE	69,601	2/1993	TSUNEISHI, JAPAN	GLESS	21.80M	CHINESE	

### HANDYMAX / SUPRAMAX

TEO	57,015	1/2010	QINGSHAN, CHINA	CR4x30T	34.50M	FAR EASTERN	
GRIFFON	46,635	4/1995	MITSUI, JAPAN	CR4x30T	22.00M	CHINESE	
JIN ACE	43,184	3/1985	NIPPONKAI, JAPAN	CR4x25T	11.50M	INDONESIAN	
CS SADA	33,562	4/2005	SHIN, JAPAN	CR4x30T	28.50M	GREEK	

### HANDIES

LARISA	30,900	11/1981	SUNDERLAND, GREAT BRITAIN	CR2x25T CR3x15T	4.30M	UNDISCLOSED	
DION	28,510	3/1994	KANDA, JAPAN	CR4x30T	15.75M	EUROPEAN	INCL TC AT USD 15K TILL JAN – MARCH 2011

### SMALL BULKERS

SEA SAPPHIRE	9,038	2/1995	HIGAKI, JAPAN	CR2x25T DR1x25T	14.00M	PAKISTANI	
SIDERPOLLUX	8,010	9/1982	ITALCANTIERI, ITALY	GLESS	P+C	UNDISCLOSED	
DEFNE Y	4,412	5/1980	FERGUSON, GREAT BRITAIN	GLESS	0.83M	UNDISCLOSED	

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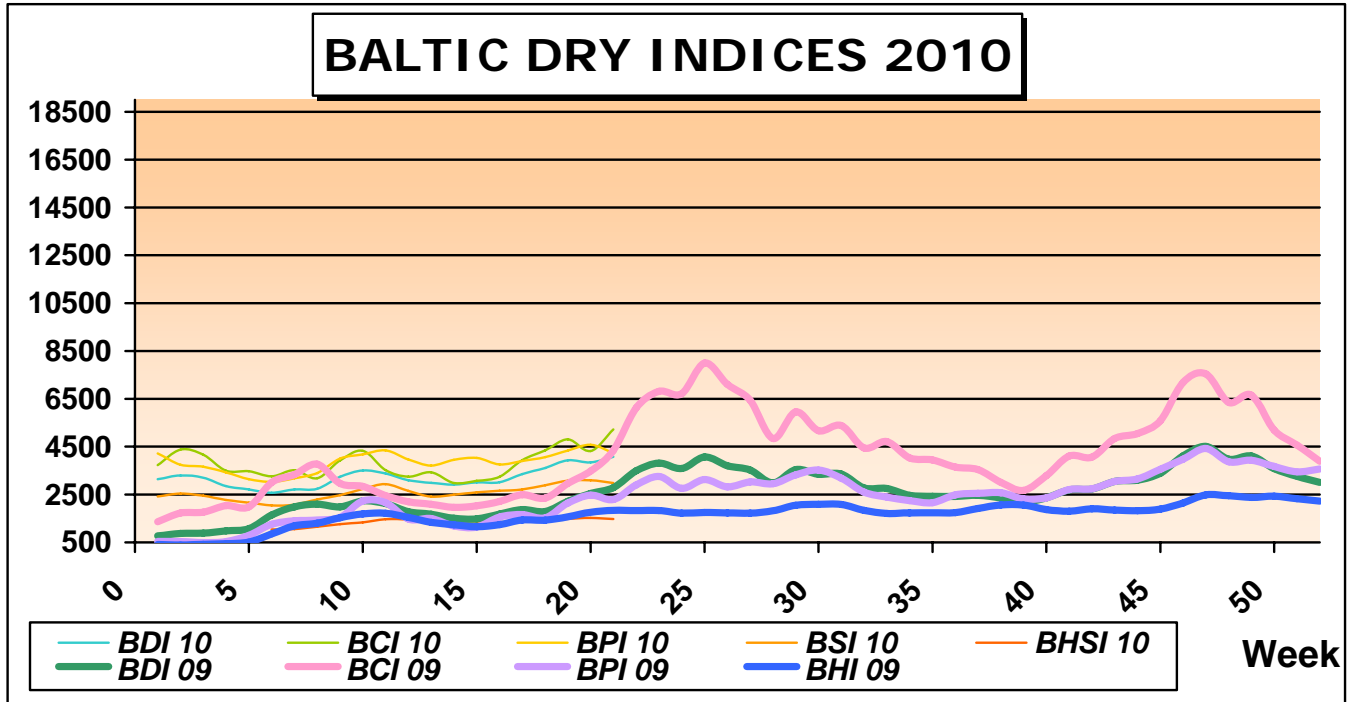
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
ARIADNE	2009	180,010	55.000\$/D	CLASSIC MARITIME	4/6 MONTHS
CORINTHIAN PHOENIX	2009	179,223	56.000\$/D	LOUIS DREYFUS	5/7 MONTHS
CORINTHIAN PHOENIX	2009	179,223	60.000\$/D	CLASSIC MARITIME	5/7 MONTHS
CORONADO	2000	75,706	34.000\$/D	CTP	11/13 MONTHS
MICHELLE BOTTIGLIERI	2001	75,413	31.500\$/D	NORDEN	5/7 MONTHS
EVANGELIA PETRAKIS	2007	74,467	23.000\$/D	CHINESE	3 YEARS
TRIDENT CHALLENGER	2010	57,000	23.525\$/D	WCT S/PORE	12 MONTHS
BULK CHILE	2009	55,486	27.500\$/D	COPENSHIP	4/6 MONTHS
KUMANO LILY	2009	32,300	20.000\$/D	MUR	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3844	4078	234	▲
BCI	4317	5217	900	▲
BPI	4576	4247	-329	▼
BSI	3095	2982	-113	▼
BHSI	1516	1477	-39	▼

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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
INGA S	14,464	9/1995	VOLKSWERFT, GERMANY	CR2x45T	1104	6.00M	UNDISCLOSED	
FILIPPA	14,190	8/1991	MATHIAS, GERMANY	CR2x40T	1158	3.50M	UNDISCLOSED	
ASIAN GLORY	13,727	11/2005	JIANGDONG, CHINA	CR2x45T	1118	26.50M	UNDISCLOSED	ON SUBS
TROPIC CANADA	13,698	9/2002	JIANGDONG, CHINA	CR2x45T	1118			ON SUBS

## 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
GATEWAY	TANK	149,999	9/1988	21,178	P+C	PAKISTAN	
ALTAY	BULK	22,857	12/1978	7,350	400	CHINA	
VEGA	BULK	5,020	8/1986	3,120	380	CHINA	
GREEN AUTUMN	REEF	6,348	9/1982	3,947	350	INDIA	

## NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	180,000	2012	HYUNDAI HI	P+C	SALOMON SAVINGS	2 UNITS
BULK	180,000	2011	DAEHAN	P+C	SALOMON SAVINGS	4 UNITS
BULK	180,000	2011	HHI	P+C	GOLDEN BRIDGE	2 UNITS
BULK	114,500	2012	SHANGHAI SHIPYARD	P+C	LOMAR SHIPPING	1+1 OPTION
BULK	82,000	2012	HYUNDAI HI	39.00M	SALOMON SAVINGS	2+2 OPTION
BULK	82,000	2012-13	DALIAN	35.5-36.00M	INTERNATIONAL FAR EASTERN LEASING CO	6 UNITS
BULK	82,000	2011	JIANGSU	P+C	WILMART INT	2 UNITS
BULK	81,000	2011	HYUNDAI HI	P+C	ARCHIPELAGO SHIPPING	2 UNITS
BULK	76,000	2011-13	JIANGSU RONGSHENG	36.80M	MINSHENG	10 UNITS
BULK	76,000	2012	HUDONG	35.00M	XIAMEN INTERNATIONAL TRADE GROUP	2 UNITS
BULK	57,000	2012	STX OFFSHORE	37.00M	SALOMON SAVINGS	2 UNITS
BULK	37,000	2012	HMD	28-29.00M	JAPANESE OWS	3 UNITS
BULK	35,000	2011-12	ZHONG CHUAN HI	P+C	F.H BERTLING	4 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	69.67	75.37	5.7	▲
GBP – USD	1.4378	1.4575	0.0197	▲
USD – K WON	1164.1	1253.2	89.1	▲
USD – YEN	89.905	91.175	1.27	▲
EURO – USD	1.2491	1.241	-0.0081	▼

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