



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 23

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 11TH JUNE 2010.

Even with the US, UK and Eurozone economies apparently standing on the 'cliff edge' (and some maybe even about to fall off), those thousands of people who hosted and attended Posidonia events here in Greece last week were showing no obvious ill effects.

Indeed, overall it has so far in 2010 appeared that shipping remains in very good health with dry bulk freight rates achieving very attractive levels compared to the 'flat-line' position we started from in only March 2009; with 2nd hand sales almost always achieving 'better than last done' for the past few months; and with the tanker and container markets also showing signs of recovery - albeit probably with a lot more TLC needed by the Container sector before it is properly healthy again...

The above all being said, we have now witnessed BDI reductions in all sectors for a 2nd straight week - the larger vessel rates losing the most. Maybe this is the rate 'adjustment' many observers have been predicting and indeed should it so be, we don't believe it should necessarily be considered in negative terms since the effect may only be to curb the bullishness of owners and thereby maybe even free up some additional tonnage for sale.

If it was not for the huge 13 ship deal of (5 x modern VLCC's and 8 x modern Handysize bulkers) from Metrostar to 3 companies controlled by Peter Georgopoulos, now being formerly reported there is not much else to report from last week, though we believe there are currently quite a few other negotiations on-going especially in the tanker sector.

We will now watch with interest to see if modern cape and panamax vessels that have been freshly marketed for sale only in the last few days will still achieve 'better than last done'.

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
<i>POPI P</i>	<i>159,966</i>	<i>10/2005</i>	<i>DAEWOO, S.KOREA</i>	<i>DH</i>	<i>65.00M</i>	<i>PRINCIPAL MARITIME</i>	
<i>LENI P</i>	<i>159,233</i>	<i>1/2007</i>	<i>HYUNDAI, S.KOREA</i>	<i>DH</i>	<i>70.00M</i>	<i>PRINCIPAL MARITIME</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
<i>MAERSK JADE</i>	<i>29,300</i>	<i>7/2006</i>	<i>DAEWOO, S.KOREA</i>	<i>37,655</i>	<i>90.00M</i>	<i>UNDISCLOSED</i>	<i>ON TC TO PETROBRAS AT USD 680K PM UNTIL AUG 2012</i>
<i>MAERSK JEWEL</i>	<i>29,190</i>	<i>1/2006</i>	<i>DAEWOO, S.KOREA</i>	<i>37,655</i>		<i>UNDISCLOSED</i>	<i>ON TC TO KOCHI AT USD 605K PM UNTIL JAN 2015</i>

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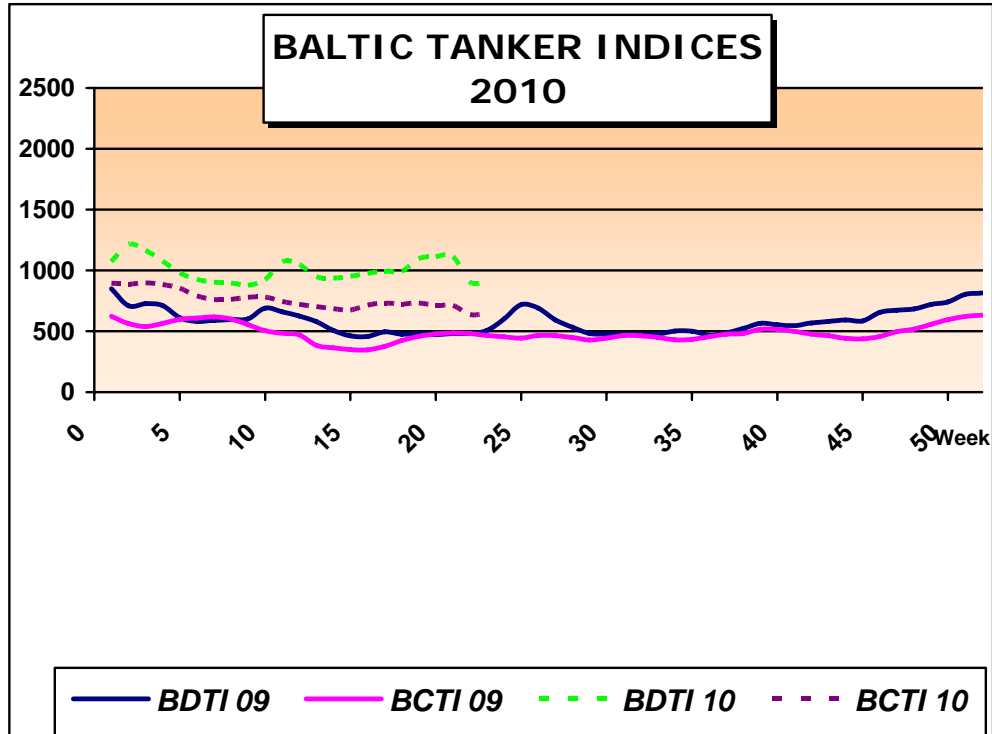
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BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE SIZE / VLOC							
CAECILIE BULKERS	179,362	8/2009	HYUNDAI, S.KOREA	-	71.00M	GREEKS	
CHS STAR	150,149	1/1991	HYUNDAI, S.KOREA	-	19.70M	CHINESE	JOINT VENTURE BETWEEN "SEROJA INVESTMENT & CHINA ZHUSHUI ENERGY"

PANAMAX / POST-PANAMAX

- NO SALES REPORTED THIS WEEK -

HANDYMAX / SUPRAMAX

SKY ANGEL	52,549	1/2001	SANOYAS, JAPAN	CR4x25T	29.00M	US BASED	
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HANDIES

HANDY COVE	35,000	2/2011	SPP, S.KOREA	CR4x35T	99.80M	US BASED (BALTIC TRADING)	INCL TC TO CARGILL
HANDY BREEZE	35,000	10/2010	SPP, S.KOREA	CR4x35T		US BASED (BALTIC TRADING)	INCL TC TO CARGILL
HANDY WIND	34,408	7/2009	SPP, S.KOREA	CR4x35T		US BASED (BALTIC TRADING)	INCL TC TO CARGILL
HANDY BAY	35,000	3/2010	SPP, S.KOREA	CR4x35T	166.30M	US BASED (GENCO)	INCL TC TO CARGILL
HANDY MARE	35,000	6/2011	SPP, S.KOREA	CR4x35T		US BASED (GENCO)	INCL TC TO CARGILL
HANDY AVRA	35,000	4/2011	SPP, S.KOREA	CR4x35T		US BASED (GENCO)	INCL TC TO CARGILL
HANDY SPIRIT	35,000	10/2011	SPP, S.KOREA	CR4x35T		US BASED (GENCO)	INCL TC TO CARGILL
HANDY OCEAN	35,000	7/2010	SPP, S.KOREA	CR4x35T		US BASED (GENCO)	INCL TC TO CARGILL

SMALL BULKERS

- NO SALES REPORTED THIS WEEK -

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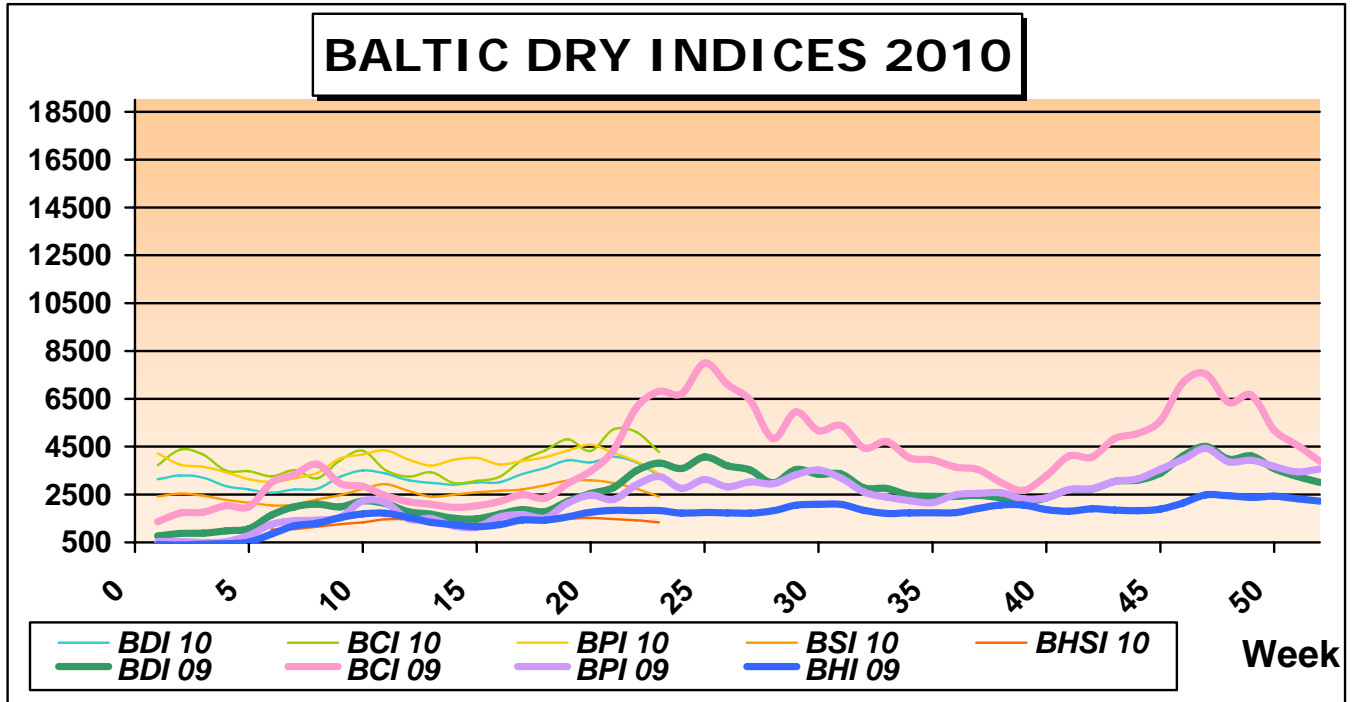
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
SALVATORE CAFIERO	2001	75,668	27.250\$/D	NORDEN	4/6 MONTHS
AGIOS SOSTIS	2009	75,650	29.500\$/D	CARGILL	3/5 MONTHS
GOLDBEAM TRADER	2001	74,247	27.000\$/D	SWISS MARINE	4/6 MONTHS
JOYOUS SOCIETY	1994	69,274	32.500\$/D	CNR	5 MONTHS
KASTRO	2008	58,780	22.000\$/D	BRITISH MARINE	3/5 MONTHS
TENMYO MARU	2008	52,394	23.500\$/D	PACBASIN	3/5 MONTHS
RUI NING 1	2001	52,394	22.000\$/D	CNR	3/5 MONTHS
COURAGEOUS	2005	52,346	23.400\$/D	NORDEN	3/5 MONTHS
BEI HAI	1996	45,000	21.000\$/D	CNR	5/7 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	3844	3288	-556	▼
BCI	5110	4276	-834	▼
BPI	3878	3361	-517	▼
BSI	2741	2410	-331	▼
BHSI	1426	1333	-93	▼

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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
<i>FRISIA BRUESSEL</i>	42,650	6/2010	NORDSEEWERKE, GERMANY	GLESS	3414	40.00M	GREEK (DIANA CONTAINERSHIP)	
<i>FRISIA COTTBUS</i>	42,650	9/2010	NORDSEEWERKE, GERMANY	GLESS	3414	40.00M	GREEK (DIANA CONTAINERSHIP)	
<i>DRIEVER</i>	23,978	9/2009	WADAN, GERMANY	GLESS	1698	24.00M	GREEK	
<i>NEERMOOR</i>	23,870	7/2010	WADAN, GERMANY	GLESS	1698	24.00M	GREEK	
CAPE HATTERAS	12,854	4/1992	MTW, GERMANY	CR2x40T	923	2.90M	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
- NO SALES REPORTED THIS WEEK -								

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
SEATREASURE	TANK	37,623	3/1987	8330	405	PAKISTAN	-
ASDRUBAL	TANK	18,771	9/1982	5650	405	INDIA	AS IS MUMBAI
ALYONA	RORO	22,447	7/1981	14,763	394	INDIA	-
ROLAND DELMAS	RORO	24,223	6/1980	15,402	362	INDIA	AS IS KHOR FAKKAN
INOWROCLAW	RORO	7,203	4/1980	6357	390	INDIA	-
BAHREGAN 9	TWEEN	16,265	8/1975	4820	365	PAKISTAN	AS IS FUJAIRAH
SNOW CRYSTAL	REEF	15,710	12/1973	9220	358	INDIA	-
IRENE	BULK	14,900	7/1983	6931	375	INDIA	-
SEN HAI 1	BULK	10,897	7/1980	-	420	CHINA	-
LONDON BRIDGE	GAS	6,137	12/1980	3342	400	INDIA	-

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	205,000	2013	SHANGHAI WAIGAOQIAO	60.00M	ANGELICOUSSIS	2 PLUS 1 OPTION
BULK	180,000	2011/12	SUNG Dong	58.00M	SK SHIPPING	4 UNITS
BULK	84,000	2011/12	HYUNDAI SAMHO	P+C	TMT .CO.LTD	5 UNITS
BULK	64,000	2012	SANOYAS	P+C	MITSUI OSK	1 UNIT
BULK	60,100	2012	OSHIMA	P+C	NYK LINES	1 UNIT
BULK	57,000	2012/13	HYUNDAI VINASHIN	P+C	GEDEN LINES	8 UNITS (CANCELANON OF 8 x 47K TANKS AT HYUNDAI MIPO)
BULK	29,000	2011	SHANG Dong	30.00M	WONTONG	2 UNITS
TANK	318,000	2013	SHANGHAI WAIGAOQIAO	100.00M	ANGELICOUSSIS	2 PLUS 1 OPTION

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	73.37	74.86	1.49	▲
GBP – USD	1.4558	1.4671	0.0113	▲
USD – K WON	1198.8	1247.55	48.75	▲
USD – YEN	91.995	91.565	-0.43	▼
EURO – USD	1.2057	1.2118	0.0061	▲

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