



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 25

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 25TH JUNE 2010.

We have just experienced a 3rd straight week of falling BDI during which time that index has declined by about 35%, and even though the panamax BPI index managed to individually reverse the falling trend by just a 2% gain week on week (for last week), we believe we can now officially say we are witnessing a freight market 'correction', and we wait to see when and at what levels the dry freight indices finally level at again.

The amazing thing though is that despite the above mentioned downward freight rate corrections it seems that S+P volume has not slowed as much as we might have expected and indeed prices seem to be holding firm.

So, basis continuing strong buying demand and firm prices, despite the trench of newbuilding orders since January, an already overflowing orderbook, and a downward adjusting freight market, we have to deduce that there remains plenty of optimism in the short to medium term for the dry markets....

The wet market indices on the other hand continue to show general but slow improvements as demand for crude and products remains strong. Accordingly we sense increasing tanker purchasing enquiry, especially on behalf of equity funds, and because of the lack of quality tonnage for sale, prices / values continuing to firm.

The demo market is largely unchanged with Bangladesh still not back in the frame and Pakistan quiet, leaving India as the major buyer just now, paying region 360-380 for dry and region \$400 for tankers. We believe China would currently pay about the same levels as in India.

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

6 A.PAPANDREOU STR., GLYFADA, ATHENS – GREECE

TEL : +30 – 210 - 89 85 813, FAX: +30 – 210 – 89 85 138 e-mail : nilimar@ath.forthnet.gr

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TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
SAMSUNG 1918	157,000	01/2011	SAMSUNG, S.KOREA	DH	75.00M	US BASED (PRINCIPAL MARITIME)	EN BLOC
SAMSUNG 1919	157,000	01/2011	SAMSUNG, S.KOREA	DH	75.00M	US BASED (PRINCIPAL MARITIME)	
LIVIA	105,889	07/2003	HYUNDAI, S.KOREA	DH	39.50M	NORWEGIAN	
W S ENTERPRISE	42,086	12/1990	FICANTIERI, ITALY	DB	P+C	WEST AFRICAN	
SAMHO GLOBAL	17,000	02/2010	SAMHO, S.KOREA	DH	22.00M	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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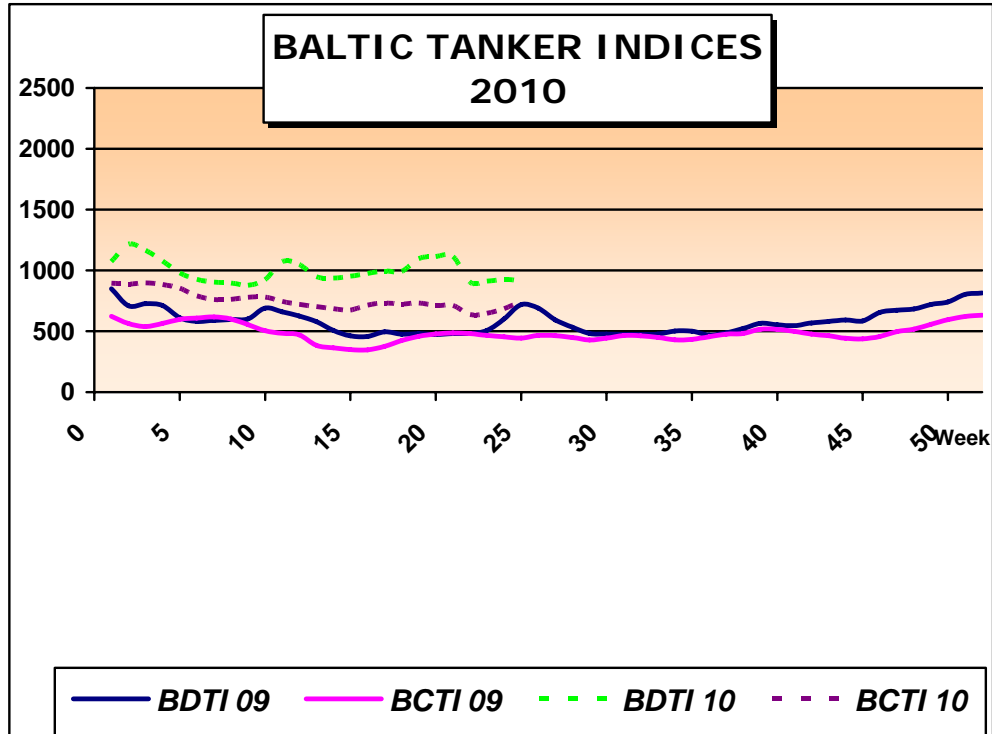
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BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE SIZE / VLOC							
HEBEI TIGER	179,836	10/1985	SUMITOMO, JAPAN	-	13.00M	CHINESE	
CHINA FORTUNE	152,000	11/1992	KEELUN, CHINA	-	20.80M	UNDISCLOSED	
GRAND SPARTOUNTA	134,965	04/1989	FINCANTIERI, ITALY	-	148.00M	GREEK (NEWLEAD HOLDINGS)	EN BLOC
GRAND MARKELA	71,749	03/1990	HITACHI, JAPAN	GLESS	148.00M	GREEK (NEWLEAD HOLDINGS)	TC ATTACHED
GRAND ESMERALDA	69,458	07/1990	NKK, JAPAN	GLESS	148.00M	GREEK (NEWLEAD HOLDINGS)	TC ATTACHED
SPP 4023	35,000	04/2011	SPP, S.KOREA	CR4x25T	148.00M	GREEK (NEWLEAD)	TC ATTACHED
SPP 4029	35,000	04/2011	SPP, S.KOREA	CR4x25T	148.00M	GREEK (NEWLEAD)	TC ATTACHED

PANAMAX / POST-PANAMAX

YK SENTOSA	73,625	03/2000	TSUNEISHI, JAPAN	CR 4x30T	32.00M	MALAYSIAN	
TRENTON	71,119	06/1995	FINCANTIERI, ITALY	GLESS	26.10M	RUSSIAN	
BEILUN WHALE	69,638	01/1997	TSUNEISHI, JAPAN	GLESS	28.80M	UNDISCLOSED	

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HANDYMAX / SUPRAMAX

MOLITOR	58,000	11/2009	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	EN BLOC
STENTOR	58,000	01/2010	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
SEFOR	58,000	01/2010	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
TENOR	58,000	03/2010	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
MATADOR	58,000	03/2010	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
PEARLOR	58,000	2010	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
YANGZOU 3017	58,000	2011	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
YANGZOU 3013	58,000	2011	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
MAJOR	57,970	7/2009	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
TABOR	57,970	8/2009	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
MESSIDOR	55,317	08/2004	NANTONG, CHINA	CR4x30T	545.00M	US BASED (GENCO)	
DALIOR	55,257	03/2005	NANTONG, CHINA	CR4x30T	545.00M	US BASED (GENCO)	
THERMIDOR	53,500	09/2007	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
NANTOR	53,416	01/2009	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
FRUCTIDOR	53,100	03/2009	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
ANGOR	53,100	06/2009	YANGZHOU, CHINA	CR4x35T	545.00M	US BASED (GENCO)	
SUNRAY	57,000	11/2008	HANTONG, CHINA	CR4x35T	36.00M	UNDISCLOSED	TC ATTACHED
SUNNY GLORY	56,057	12/2006	MITSUI, JAPAN	CR4x30T	35.00M	UNDISCLOSED	
DELVINA	53,629	4/2007	YANGZHOU, CHINA	CR4x35T	31.00M	UNDISCLOSED	
BARRA	42,648	4/1998	ISHIKAWAJIMA, JAPAN	CR4x25T	23.00M	GREEK	TC ATTACHED
OCEAN SUCCESS	39,072	1/1987	ISHIKAWAJIMA, JAPAN	CR4x25T	13.00M	SYRIAN	

HANDIES

ROYAL FOREST	31,770	11/1998	HAKODATE, JAPAN	CR4x30.5T	20.25M	UNDISCLOSED	
FADELSIA	31,651	03/2000	SAIKI, JAPAN	CR4x30T	25.00M	GREEK	
PAGONA H	30,898	05/1984	HASHIHAMA, JAPAN	CR4x25T	7.60M	TURKISH	
EMMANUELA	29,321	03/1997	HUDONG, CHINA	CR4x30T	18.00M	UNDISCLOSED	
GREAT CHANCE	28,701	06/2004	SHIN KOCHI, JAPAN	CR4x30T	26.20M	GREEK	

SMALL BULKERS

- NO SALES REPORTED THIS WEEK -

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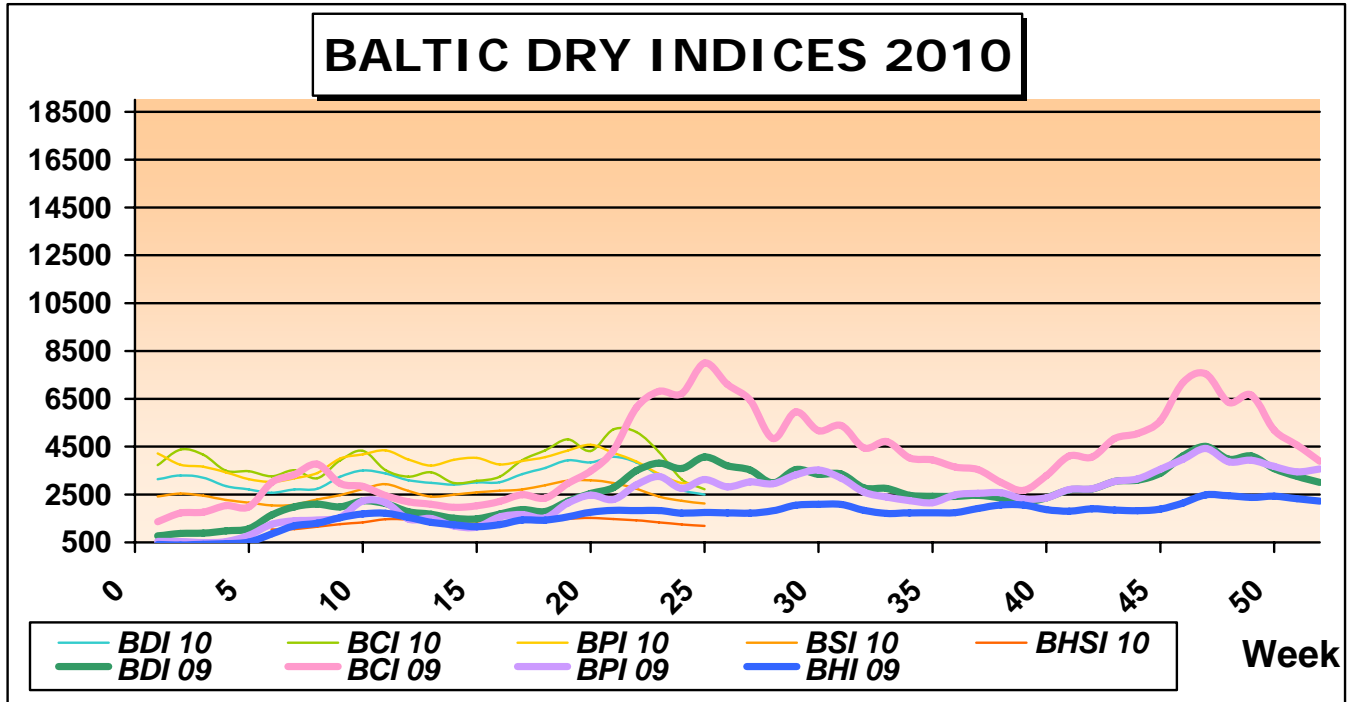
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REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
YASA NESLIHAN	2005	82,549	25.500\$/D	GREAT PACIFIC NAVIGATION	6/8 MONTHS
SALANDI	1999	74,502	21.000\$/D	GLENCORE	23/25 MONTHS
ANNA SMILE	2004	74,823	25.000\$/D	AWB	4/6 MONTHS
JULIAN KORMOSWSKI	2003	74,000	18.750\$/D	NORDEN	2 YEARS
MASS MERIT	1993	69,620	26.000\$/D	GREAT PACIFIC NAVIGATION	4/6 MONTHS
AQUA ROSA	2009	57,000	24.000\$/D	HMM	4/6 MONTHS
MAGIC STRIKER	2010	56,819	23.000\$/D	VITOL	4/6 MONTHS
POSEIDON SW	2008	55,688	22.500\$/D	OLDENDORFF	3/5 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2694	2501	-193	▼
BCI	3134	2717	-417	▼
BPI	2980	3045	65	▲
BSI	2232	2122	-110	▼
BHSI	1247	1182	-65	▼

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TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SAVANNAH BELLE	22,558	09/1982	ISHIKAWAJIMA, JAPAN	CR5x25T	2.85M	UNDISCLOSED	

CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
CMA CGM OKUME	32,391	5/2000	SAMSUNG, S.KOREA	CR3x45T CR1x35T	2506	24.50M	GREEK	EN BLOC
SANTA ADRIANA	32,350	11/2000	SAMSUNG, S.KOREA	CR3x45T CR1x35T	2506	24.50M	GREEK	
SANTA ARABELLA	32,321	8/2000	SAMSUNG, S.KOREA	CR3x45T CR1x35T	2506	24.50M	GREEK	
SANTA ANNABELLA	32,308	7/2000	SAMSUNG, S.KOREA	CR3x45T CR1x35T	2506	24.50M	GREEK	
SANTA ALINA	32,299	1/2001	SAMSUNG, S.KOREA	CR3x45T CR1x35T	2506	24.50M	GREEK	
MEKONG SPIRIT	12,380	10/1996	SZCZECINSKA POLAND	CR2x40T	1042	7.40M	ITALIAN	

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
PALMYRA	1,757	06/1979	A WARSKIEGO, POLAND	510	522	P+C	UNDISCLOSED	

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DEMOLITION

VESSEL'S NAME	TYPE	DWT	YEAR BUILT	LDT	PRICE USD/LT	SOLD TO	COMMENTS
CHAMPION LION	TANK	45,979	05/1985	10.731	425	INDIA	SOME STAINLESS STEEL
ANTIGONI	TANK	4,613	06/1981	2.209	510	INDIA	INCL 115 STAINLESS STEEL
LT LLOYDIANA	CONT	40,197	04/1989	16.980	400	CHINA	-
PERMAI VI	CONT	26,674	04/1982	7.978	327	INDIA	-
J K M MUHIEDDINE	BULK	25,448	07/1980	5.620	383	INDIA	-
NOVIGRAD C	BULK	22,614	12/1978	5.616	378	INDIA	-
BAHREGAN 10	TWEEN	16,265	02/1975	4.820	365	PAKISTAN	-
NOVA GALICIA	REEF	6,730	09/1983	4.199	368	INDIA	-

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	82,000	2012	XINLIAN	P+C	FUJIAN OCEAN	5 UNITS
BULK	82,000	2012	XINLIAN	P+C	BERTLING	2 UNITS
BULK	82,000	2012	COSCO GUANGDONG	P+C	CLEAMRAY MARITIME	2+2 OPTIONS
BULK	57,000	2011	XIAMEN SHIPBUILDING	30.00M	XIAMEN C & D	1 UNITS
BULK	57,000	2011/12	COSCO GUANGDONG	P+C	SEA TRADERS (SUBSIDIARY OF DYNACOM)	3 UNITS
BULK	57,000	2011	COSCO	P+C	COMMON PROGRESS	2+2 OPTION
BULK	57,000	2011	JIANGSU EASTERN	P+C	SHANGHAI BAOSTEEL SHIPPING	1 UNIT
BULK	48,000	2012/13	HYUNDAI MIPO	46.35M	GRIEG SHIPPING	6 UNITS – OPEN HATCH FOREST PRODUCT CARRIERS
BULK	35,200	2012	SAMHO SHIPBUILDING	27.00M	TRANSMAN SHIPPING	2 UNITS
BULK	35,200	2012	SAMHO SHIPBUILDING	27.00M	RARE EARTH COMMODITIES	2 UNITS
TANK	158,000	2012	SAMSUNG	67.80M	AET	4 UNITS
LINER	8,500	2011/12	JIANGSU	12.30M	CARISBROOKE SHIPPING	4 UNITS

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MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	76.99	76.07	-0.92	▼
GBP – USD	1.481	1.4879	0.0069	▲
USD – K WON	1212.5	1187.4	-25.1	▼
USD – YEN	90.765	89.615	-1.15	▼
EURO – USD	1.2384	1.2267	-0.0117	▼

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