



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 26

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 2nd JULY 2010.

The freight market continued its downward 'adjustment' for the 4th straight week and the BDI now stands at just under 2300, the lowest we have seen in 2010 since 12th February.

Generally, the S+P market currently much quieter than it has been. We believe this to be partly the usual summer 'switch off' but also likely that would-be second hand buyers are now holding back a little to see if the downward freight adjustment is sustained, thereby justifying downward adjustment of values too.

Tanker buying interest for VLCC's looks set to increase after a major Norwegian broker last week suggested that their values are likely to rise by up to 20% in the next few months due to anticipated increased United States oil demand.

More container sales were reported last week but we feel these are still mainly opportunist purchases at perceived low values by dedicated Container ship owners and even some speculative container owners.

Lastly, the demolition market has slightly surprised us via increasing levels being offered in the Indian sub Continent, despite Bangladesh still being closed, where dry cargo vessels can now obtain region \$380 and just under \$400 for tankers. Chinese demo rates are now slightly less than those from 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

Website: www.nilimar.com



NILIMAR Ships Sale & Purchase

TANKERS

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | HULL | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|---------|------------|-----------------------------|------|--------------|-------------------------|----------|
| TITAN CHIOS | 239,783 | 9/1986 | mitsui chiba, japan | SH | 14.00M | UNDISCLOSED | - |
| MOUNT OLYMPUS | 40,011 | 11/2003 | SAIKI JUKOGYO, japan | DH | 24.60M | UNDISCLOSED | - |
| GOLDIE | 29,998 | 12/1987 | SHIN KURUSHIMA, japan | SH | 2.70M | INDONESIANS (WARUNA) | - |

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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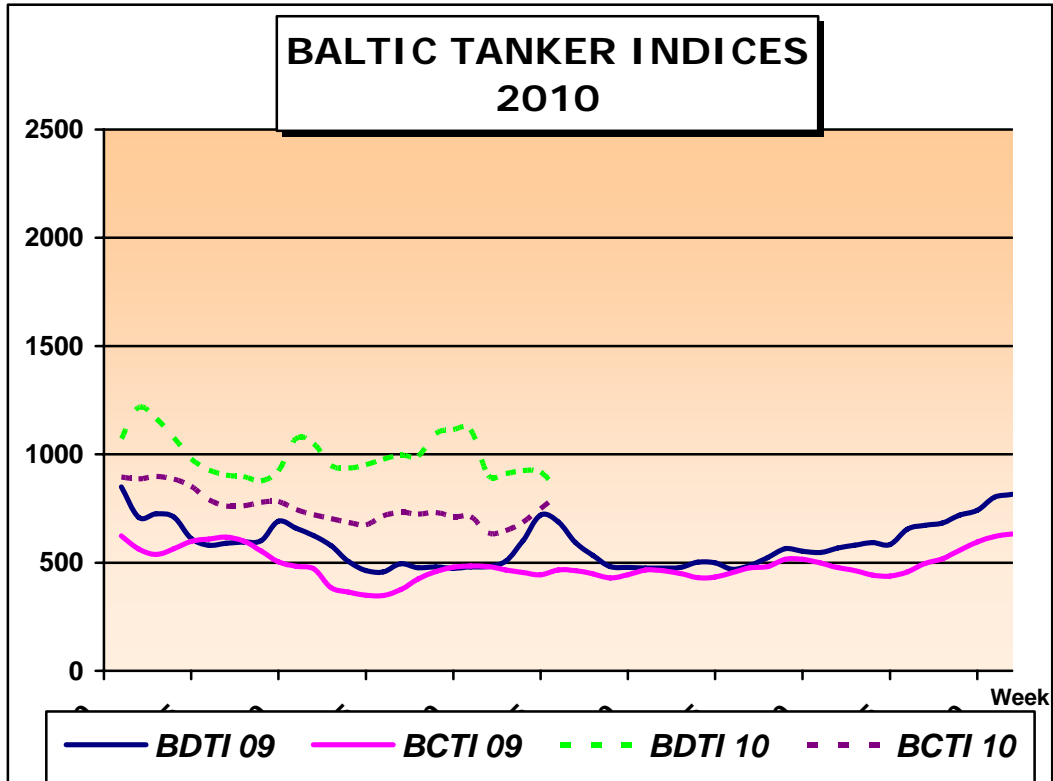
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| BULKERS | | | | | | | |
|----------------------------------------|------------|-------------------|-----------------------|----------------------|---------------------|---------------|-----------------|
| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
| CAPE SIZE / VLOC | | | | | | | |
| RUBIN CRANE | 154,310 | 7/1994 | NAMURA, JAPAN | - | 24.00M | CHINESE | - |
| PANAMAX / POST-PANAMAX | | | | | | | |
| ZHEJIANG OUHUA | 82,000 | 2012 | ZHEJIANG OUHUA, CHINA | GLESS | 36.00M | GREEK | - |
| IOLCOS TRIUMPH | 80,170 | 09/1980 | MITSUBISHI, JAPAN | GLESS | 5.75M | CHINESE | - |
| SWIFT-FORTUNE | 71,240 | 06/1982 | VEROLME, BRAZIL | GLESS | 6,75M | CHINESE | - |
| HANDYMAX / SUPRAMAX | | | | | | | |
| - NO SALES REPORTED THIS WEEK - | | | | | | | |
| HANDIES | | | | | | | |
| XIN DONG GUAN 6 | 33,076 | 01/2008 | ZHOUSHAN, CHINA | CR4x25T | 22.50M | CHINESE | - |
| FU WANG | 22,462 | 04/1982 | WATANABE, JAPAN | CR 3x25T DR 1x25T | 2.50M | CHINESE | - |
| SMALL BULKERS | | | | | | | |
| MARIANO LAURO | 7,100 | 02/2006 | ANADOLU TUZLA, TURKEY | CR 3x25T | 4.80M | COLUMBIAN | VIA ACTION |

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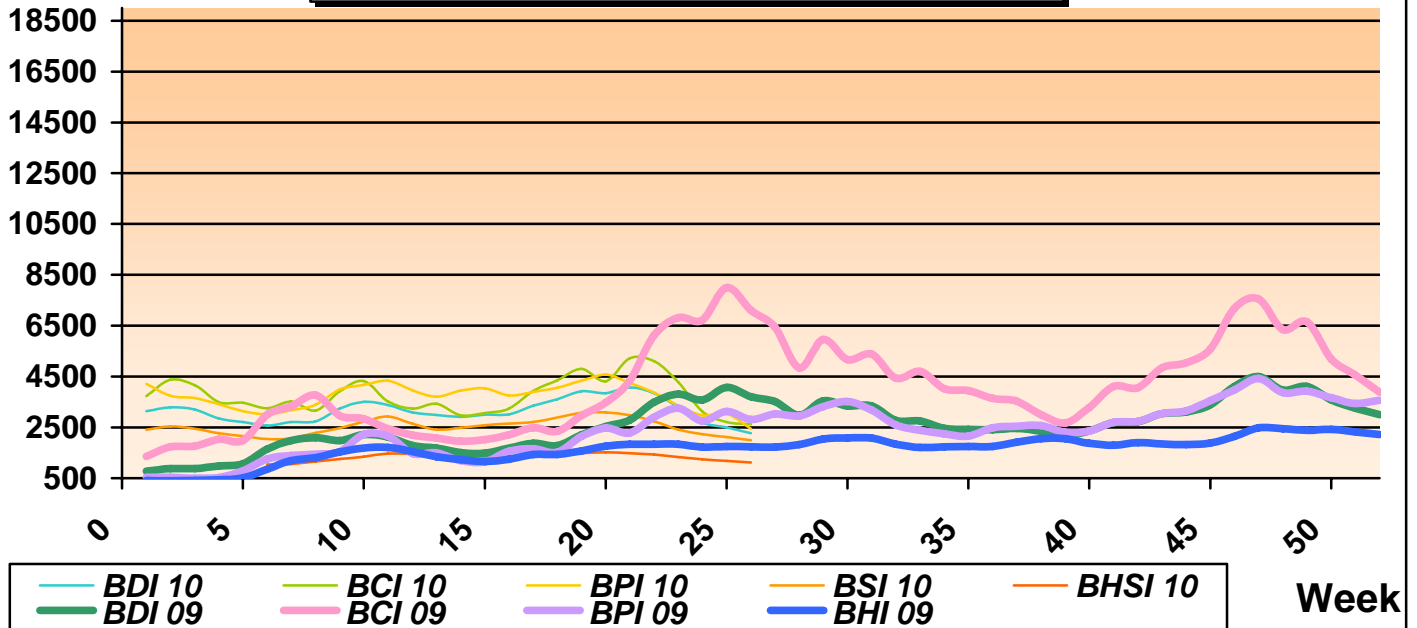
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BALTIC DRY INDICES 2010



| REPORTED FIXTURES | | | | | |
|----------------------|------------|---------|------------|---------------|------------|
| VESSEL'S NAME | YEAR BUILT | DWT | RATE | CHARTERERS | DURATION |
| DONG-A ASTREA | 2010 | 180,000 | 29.000\$/D | BHP | 4/6 MONTHS |
| IRON FORTUNE | 2005 | 177,477 | 29.000\$/D | SINOCHART | 4/6 MONTHS |
| PASQUALE DELLA GATTA | 1996 | 75,473 | 26.500\$/D | STX PAN OCEAN | 4/6 MONTHS |
| AQUA ATLANTIC | 2010 | 56,000 | 23.000\$/D | CARGILL | 3/5 MONTHS |
| BRIDGEGATE | 2010 | 53,500 | 23.000\$/D | FURNESS WITHY | 4/6 MONTHS |
| EAST AMBITION | 2000 | 28,378 | 17.500\$/D | STX PAN OCEAN | 4/6 MONTHS |

| BALTIC DRY INDICES | PREVIOUS WEEK | CURRENT WEEK | + / - | |
|--------------------|---------------|--------------|-------|---|
| BDI | 2501 | 2280 | -221 | ▼ |
| BCI | 2717 | 2627 | -90 | ▼ |
| BPI | 3045 | 2447 | -598 | ▼ |
| BSI | 2122 | 1995 | -127 | ▼ |
| BHSI | 1182 | 1118 | -64 | ▼ |

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NILIMAR Ships Sale & Purchase

TWEEN / MPP / GENERAL CARGO

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | PRICE USD \$ | BUYERS | COMMENTS |
|---------------|--------|------------|-----------------|------------------|--------------|-------------|----------|
| OCEAN LUCK | 19,943 | 01/1983 | VALMET, FINLAND | CR2x40 CR3x20 | 6.20M | UNDISCLOSED | - |

CONTAINER

| VESSEL'S NAME | DWT | YEAR BUILT | YARD | GEAR | TEU | PRICE USD \$ | BUYERS | COMMENTS |
|------------------------|---------------|----------------|-----------------------------|--------------|-------------|---------------|------------------------|----------|
| <i>HDW-GAARDEN 420</i> | <i>42,650</i> | <i>03/2010</i> | <i>HDW-GAARDEN, GERMANY</i> | <i>GLESS</i> | <i>3426</i> | <i>49.00M</i> | <i>GREEK (ALLSEAS)</i> | - |
| <i>HDW-GAARDEN 421</i> | <i>42,650</i> | <i>07/2010</i> | <i>HDW-GAARDEN, GERMANY</i> | <i>GLESS</i> | <i>3426</i> | <i>49.00M</i> | <i>GREEK (ALLSEAS)</i> | - |
| TARA | 38,400 | 11/1996 | KVAERNER WARNOW, GERMANY | CR 3X40T | 2890 | 17.00M | GREEK (TECHNOMAR) | - |
| HANSA SONDERBURG | 23,577 | 06/2000 | BINGJIANG, CHINA | CR 2x40T | 1732 | 16.00M | UNDISCLOSED | - |
| PARITAS-H | 8,450 | 08/2009 | CASSENS WERFT, GERMANY | CR 2x40T | 724 | 15.50M | PORTUGUESE | - |

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 |
|---------------|-------|------------|--------------|----------|------|--------------|-------------|----------|
| NEW AKASHI | 5,155 | 03/1991 | KANDA, JAPAN | 110 | 1066 | 9.00M | UNDISCLOSED | |

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DEMOLITION

| VESSEL'S NAME | TYPE | DWT | YEAR BUILT | LDT | PRICE USD/LT | SOLD TO | COMMENTS |
|-------------------------------|-------|---------|------------|--------|--------------|----------|--------------------------|
| FRONT SABANG | TANK | 285,715 | 03/1990 | 33,000 | 415 | PAKISTAN | - |
| S/R BAYTOWN | TANK | 57,000 | 8/1984 | 16,538 | 360 | - | AS IS LABUAN |
| LANCE NAIK ALBERT EKKA PVC | TANK | 45,473 | 05/1985 | 10,389 | 363 | INDIA | AS IS WC INDIA |
| GHAZI 1 | TANK | 33,715 | 04/1976 | - | 388 | PAKISTAN | - |
| ZHEN HUA 2 | TANK | 25,577 | 06/1982 | - | - | CHINA | - |
| STOLT LILY | TANK | 7,593 | 04/1988 | 2,503 | - | INDIA | - |
| STOLT AZALEA | TANK | 7,582 | 02/1988 | 2,514 | - | INDIA | - |
| SOMERSET | GAS | 18,270 | 09/1981 | 8,210 | 430 | INDIA | - |
| ATHOS I | CONT | 43,198 | 06/1983 | 14,000 | 375 | CHINA | - |
| AMAR | TWEEN | 14,650 | 08/1980 | 5,867 | 330 | CHINA | - |
| MERCS MIHINTALE | TWEEN | 14,279 | 05/1983 | 6,078 | 375 | INDIA | INCL 1000 TN OF PIG IRON |
| FOREST VENTURE | TWEEN | 8,453 | 10/1977 | 5,429 | 358 | INDIA | - |
| ARCTIC REEFER | REEF | 14,197 | 03/1984 | - | 362 | CHINA | - |
| NEW ZEALAND STAR | REEF | 8,657 | 11/1982 | 5,034 | 370 | INDIA | - |

NEWBUILDINGS

| TYPE | DWT | DELY YEAR | YARD | PRICE USD \$ | BUYERS | COMMENTS |
|------|---------|-----------|-------------------|--------------|-------------------------|--------------------|
| TANK | 320,000 | 2012 | NEW CENTURY | 95.00M | DYNACOM | 4 UNITS |
| TANK | 160,000 | 2013 | JIANGSU RONGSHENG | 60.00M | CARDIFF MARINE | 3 UNITS |
| TANK | 158,000 | 2011/12 | SAMSUNG | 68.00M | ENESEL SA | 3 UNITS |
| TANK | 156,900 | 2013 | JIANGSU RONGSHENG | 62.50M | FRONTLINE BERMUDA | 2 UNITS |
| TANK | 110,000 | 2012 | DAEWOO | 71.96M | KOTC | 2 UNITS |
| TANK | 74,500 | 2012/14 | STX | P+C | TANKER PACIFIC MNGMT | 4 UNITS + 2 OPTION |
| BULK | 82,000 | 2012 | ZHEJIANG QUHUA | 34.20M | HELLENIC CARRIERS | 2 UNITS + 1 OPTION |
| BULK | 76,000 | 2012 | JIANGNAN | 33.80M | JIANGSU DATANG SHIPPING | 2 UNITS |
| PASS | 6,500 | 2011 | FISKERSTRAND BLRT | P+C | SEAJACKS INTERNATIONAL | 1 UNIT |

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| MARKET RATES | PREVIOUS WEEK | CURRENT WEEK | + / - | |
|--------------|---------------|--------------|--------|---|
| BRENT | 76.07 | 72.91 | -3.16 | ▼ |
| GBP – USD | 1.4879 | 1.5184 | 0.0305 | ▲ |
| USD – K WON | 1187.4 | 1222 | 34.6 | ▲ |
| USD – YEN | 89.615 | 87.875 | -1.74 | ▼ |
| EURO – USD | 1.2267 | 1.2505 | 0.0238 | ▲ |

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