



NILIMAR Ships Sale & Purchase

MARKET REPORT – WEEK 33

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 20TH AUGUST 2010.

During our own past 2 week 'commentary vacation' the dry freight market has continued to make good improvements whereby generally we can say that all the Baltic dry indices have now regained about half of what they lost since the end of May. They are overall also still improving week on week.

As owners now start to return from their vacations it will be interesting to monitor how the S+P market will pan out from here on, since buyers will naturally be of the opinion that any prices offered / agreed need to reflect that the freight market is still down on where it was in May (i.e. before the summer began) whilst sellers will opine that this was just a summer lull and by mid / end September they expect the freight market to have regained all losses since end May and therefore they have no 'market related reasoning' to reduce from their pre-summer price levels...

Meantime, we observe quite a few more drycargo vessels being offered for sale of ages varying overage to resales, but in most instances with owners simply 'inviting best offers' because probably they are not sure what levels they can actually expect to achieve today. We understand quite a few vessels are currently being inspected so we anticipate a pick up in S+P activity come September.

The wet market remains quiet with a low level of concluded sales.

In the demolition market, sub continent offer levels remain firm, region low \$400 for bulkers and excess \$450 for tankers, even though Bangladesh has still not re-opened and though some speculate it will imminently the general belief is Bangladesh could now remain closed until October. Nothing was reported sold for Demolition to China last week.

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
DILONG SPIRIT	159,021	12/2009	BOHAI, CHINA	DH	70.05M	USA	SUB TO SUCCESSFUL IPO // EN BLOC DEAL REPORTED IN MAY
STEALTH ARGENTINA	50,326	12/2009	GUANGZHOU, CHINA	DH	40.00M	DANISH	(VSL NOT CONTROLLED BY STEALTH GREECE)
INSURGENTES	47,872	5/2006	HYUNDAI, S.KOREA	DH	43.50M	GREEK (US LISTED)	INCL TC UNTIL 2/2014
FORMOSA TWELVE	45,840	9/2004	SHIN KURUSHIMA, JAPAN	DH	25.50M	GREEK	
<i>DAI HUNG</i>	<i>29,997</i>	<i>3/1988</i>	<i>SHIN KURUSHIMA, JAPAN</i>	<i>SH</i>	<i>3.00M</i>	<i>INDONESIAN</i>	<i>EACH</i>
<i>DAI LONG</i>	<i>29,996</i>	<i>9/1988</i>	<i>KANASHASHI, JAPAN</i>	<i>SH</i>	<i>3.00M</i>	<i>INDONESIAN</i>	
<i>BRYGGEN</i>	<i>16,533</i>	<i>7/2003</i>	<i>AKER, RUMANIA</i>	<i>DH</i>	<i>P+C</i>	<i>NORWEGIAN (ATLANTICA SHIPPING)</i>	<i>EN BLOC</i>
<i>VAAGEN</i>	<i>16,000</i>	<i>6/2006</i>	<i>AKER, RUMANIA</i>	<i>DH</i>	<i>P+C</i>	<i>NORWEGIAN (ATLANTICA SHIPPING)</i>	
CHEM ORION	10,307	9/1998	ASAKAWA, JAPAN	DH	9.50M	S.KOREAN	

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
SANTA CLARA	7,850	10/1985	LINDENAU P, GERMANY	7278	2.00M	CANADIAN (TRANSGAS)	
COTSWOLD	4,143	9/1989	KURINOURA, JAPAN	3207	2.00M	FAR EASTERN	

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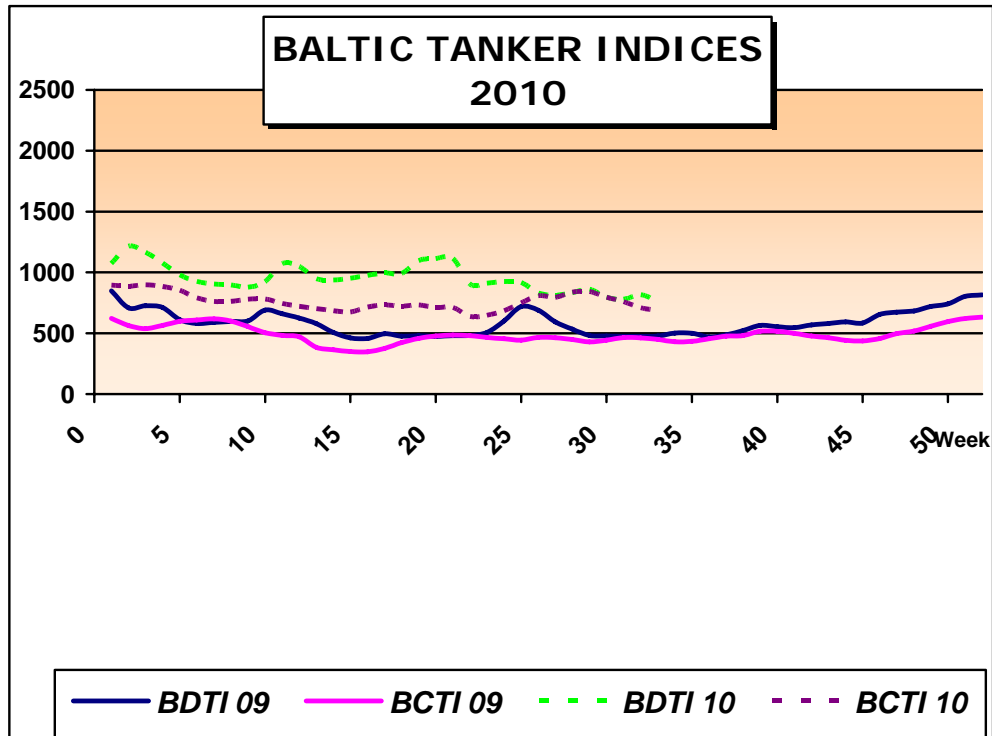
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BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE SIZE / VLOC							
SANKO SPARK	150,961	2/1996	DAEWOO, S.KOREA	-	25.00M	GREEK	
PANAMAX / POST-PANAMAX							
GOOD SEASON	74,905	9/1985	COCHIN, INDIA	GLESS	10.50M	INDIAN	
HANDYMAX / SUPRAMAX							
<i>BAO SUCCESS</i>	<i>56,919</i>	<i>4/2009</i>	<i>HANTONG, CHINA</i>	<i>CR4x35T</i>	<i>33.50M</i>	<i>EUROPEAN</i>	<i>EACH</i>
<i>BAO WEALTH</i>	<i>56,836</i>	<i>8/2009</i>	<i>HANTONG, CHINA</i>	<i>CR4x35T</i>	<i>33.50M</i>	<i>EUROPEAN</i>	
GOLDEN 9	38,101	8/1982	MITSUBISHI, JAPAN	CR4x30T	5.00M	UNDISCLOSED	
AOLI 2	35,000	11/2010	ZHEJIANG, CHINA	CR4x30T	26.50M	UNDISCLOSED	
HANDIES							
AFRICAN CHALLENGER	28,215	9/1984	NAIKAI, JAPAN	CR4x25T	6.50M	GREEK	
SMALL BULKERS							
IBUKI	5,132	6/1991	SANYO, JAPAN	DR2x20T DR1x25T	1.60M	FAR EASTERN	

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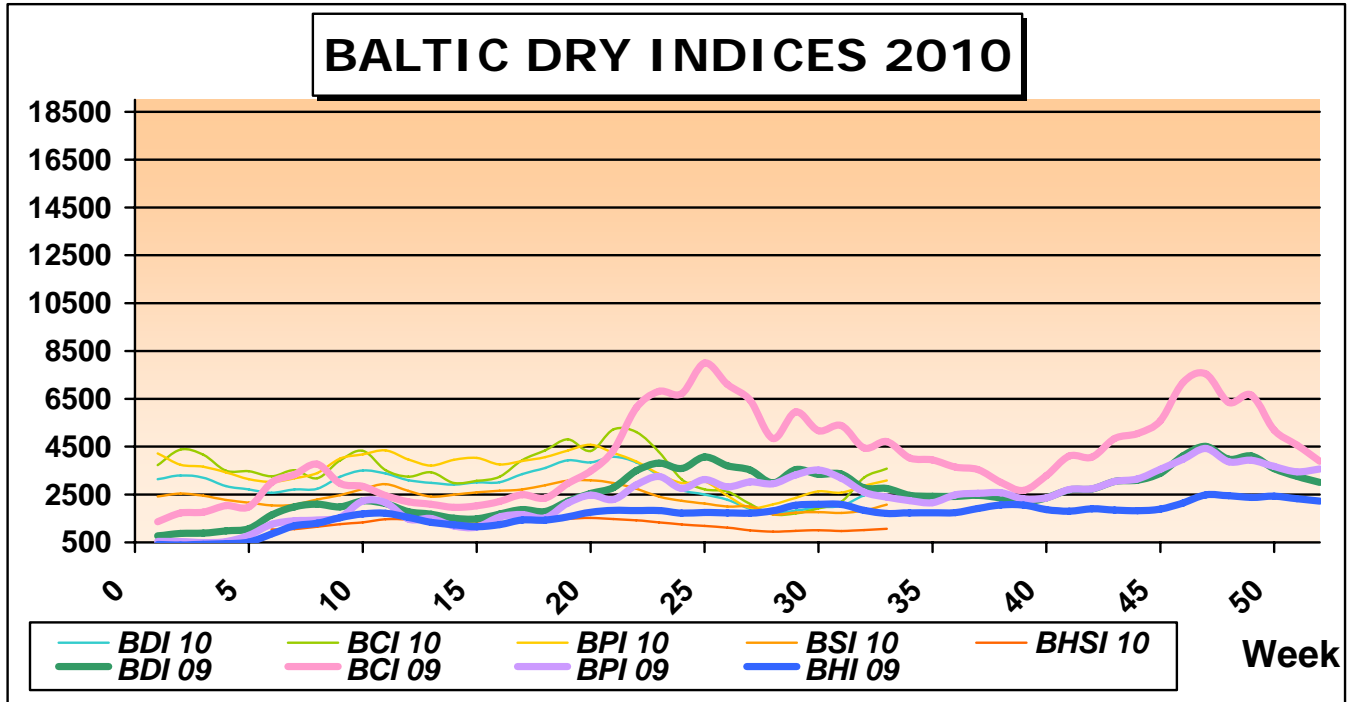
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REPORTED FIXTURES					
VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
CAPE SUN	2010	176,000	30.000\$/D	SWISS MARINE	11/13 MONTHS
KANARIS	2010	178,064	31.000\$/D	GMI	12/14 MONTHS
C UTOPIA	2007	173,759	32.000\$/D	OLDENDORFF	5/7 MONTHS
LONDON 2012	2007	82,561	34.500\$/D	CARGILL	3/5 MONTHS
CHRISTINA	2007	77,053	27.500\$/D	GARGILL	5/7 MONTHS
EURO CARRIER	2004	76,602	26.250\$/D	RAINBOW MARITIME	4/6 MONTHS
RBD CAPRI	2008	76,500	27.250\$/D	SWISS MARINE	6/7 MONTHS
PENDA BULKER	2005	76,500	23.250\$/D	GRAND CHINA SHIPPING	3 YEARS
ANNA	2002	75,162	27.000\$/D	LOUIS DREYFUS	4/6 MONTHS
TAI HUNTER	2007	55,418	23.000\$/D	BHP BILLITON	5/6 MONTHS
KANG LONG	2002	52,825	25.750\$/D	HUDSON	4/6 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2468	2756	288	▲
BCI	3210	3578	368	▲
BPI	2864	3089	225	▲
BSI	1831	2076	245	▲
BHSI	1014	1068	54	▲

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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
- NO SALES REPORTED THIS WEEK -								

REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
SYOTA MARU	5,103	6/1994	KYOKUYO, JAPAN	-	CR6x5T	P+C	ITALIAN (D'AMICO)	

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
IRENE E M	BULK	35,025	3/1980	8913	370	INDIA	-
DALIA	BULK	5,300	7/1970	2264	406	INDIA	-
ROSSEL CURRENT	TWEEN	24,419	10/1981	8806	395	PAKISTAN	-
PHEATON	TWEEN	17,386	4/1982	7030	394	INDIA	-
ORIENT LI	TWEEN	16,265	5/1975	4813	408	INDIA	-
NIKOS A	TANK	12,691	9/1985	3566	410	INDIA	-
BALTIC MERIDIAN	REEF	9,852	8/1980	5748	418	INDIA	-
PALANA	REEF	4,900	12/1986	4527	433	INDIA	INCL 40T ALUMINIUM

NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	82,000	2012	NEW CENTURY CHINA	35.00M	VERGOS MARITIME	3 UNITS
BULK	60,000	2013	OSHIMA	P+C	TATA NYK	1 UNIT
BULK	57,300	2012/13	STX DALIAN	32.00M	HELIKON SHIPPING	2+1 OPTION
BULK	35,000	2012	JIANGDONG	26.00M	GRAIG OWNER	2+2 OPTION (ORDERED IN JUNE 2010)
BULK	35,000	2012	COSCO GUANGDONG	24.00M	ASIAN (GER)	2 UNITS
TANK	320,000	2013	JIANGSU RONGSHENG	96-97M	CARDIFF MARINE	2 UNITS
TANK	159,000	2012	HYUNDAI HEAVY IND	P+C	DENSA DENIZCILIK	2 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	75.75	73.35	-2.4	▼
GBP – USD	1.5594	1.5487	-0.0107	▼
USD – K WON	1183.9	1170.7	-13.2	▼
USD – YEN	85,736	85,375	-361	▼
EURO – USD	1.281	1.2703	-0.0107	▼

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