



# **NILIMAR** Ships Sale & Purchase

## MARKET REPORT – WEEK 37

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 17<sup>th</sup> SEPTEMBER 2010.

What a difference a week can make.... in our comments of a week ago the dry market was all positive after 8 straight weeks of improvement in the BDI with panamax leading the way and second hand S+P deals already concluding back at pre-summer levels.

Last week however saw the BCI and BPI loose about 13% and 14% respectively and talk now that the panamax sector specifically is now over tonnaged (with empty vessels looking for employment) in both the Pacific and Atlantic, with a scarcity of chartering enquiry in the market compounding the issue. We understand that over the past 2 weeks short period business of about 4-6 months for panamaxes in the Far East has fallen about \$3,000 to just below \$25,000 daily, and the feeling now is that the 4th Quater of 2010 may have been over valued during the last few weeks. The BHSI and BHI indices remained virtually unchanged last week.

In our opinion one of the problems of the modern world for shipping is that there is just TOO MUCH instant news and information floating around for everyone to absorb and try to react too. Hence one week a sector looks great going forward and the next its all doom and gloom...

Fortunately, the shipping world is fairly adept at making its own judgments and so its interesting to note that there is still plenty of bulk pre-purchase inspection activity ongoing and strong prices reported against last weeks concluded deals.

This next weeks will be interesting to observe if the BDI continues to fall and there are also holidays in the Far East which could have an effect.

The tanker S+P market was very quiet last week and the demolition market levels didn't change much either though unusually India took some tankers and now we hear rumors suggesting that Bangladesh might be able to reopen again soon - this may also just be wishful thinking on behalf of would be sellers.

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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](mailto:nilimar@ath.forthnet.gr)

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## TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	HULL	PRICE USD \$	BUYERS	COMMENTS
PERICLES G C	275,993	09/1990	HITACHI, JAPAN	SH	16.00M	FAR EASTERN	FOR STORAGE
<i>DEEP BLUE</i>	<i>111,808</i>	<i>06/2005</i>	<i>HYUNDAI SAMHO, S.KOREA</i>	<i>DH</i>	<i>290.00M</i>	<i>GROTON PACIFIC</i>	<i>EN BLOC / SUB TO IPO</i>
<i>PELAGOS</i>	<i>111,766</i>	<i>05/2005</i>	<i>HYUNDAI SAMHO, S.KOREA</i>	<i>DH</i>	<i>290.00M</i>	<i>GROTON PACIFIC</i>	
<i>DELTA PIONEER</i>	<i>111,013</i>	<i>10/2004</i>	<i>HYUNDAI SAMHO, S.KOREA</i>	<i>DH</i>	<i>290.00M</i>	<i>GROTON PACIFIC</i>	
<i>DELTA CAPTAIN</i>	<i>111,009</i>	<i>02/2005</i>	<i>HYUNDAI SAMHO, S.KOREA</i>	<i>DH</i>	<i>290.00M</i>	<i>GROTON PACIFIC</i>	
<i>VICTORY</i>	<i>111,006</i>	<i>01/2005</i>	<i>HYUNDAI SAMHO, S.KOREA</i>	<i>DH</i>	<i>290.00M</i>	<i>GROTON PACIFIC</i>	
<i>DELTA SAILOR</i>	<i>111,003</i>	<i>03/2005</i>	<i>HYUNDAI SAMHO, S.KOREA</i>	<i>DH</i>	<i>290.00M</i>	<i>GROTON PACIFIC</i>	
AEGEAN FORCE	6,679	12/1980	HUSUNER, GERMANY	DH	1.10M	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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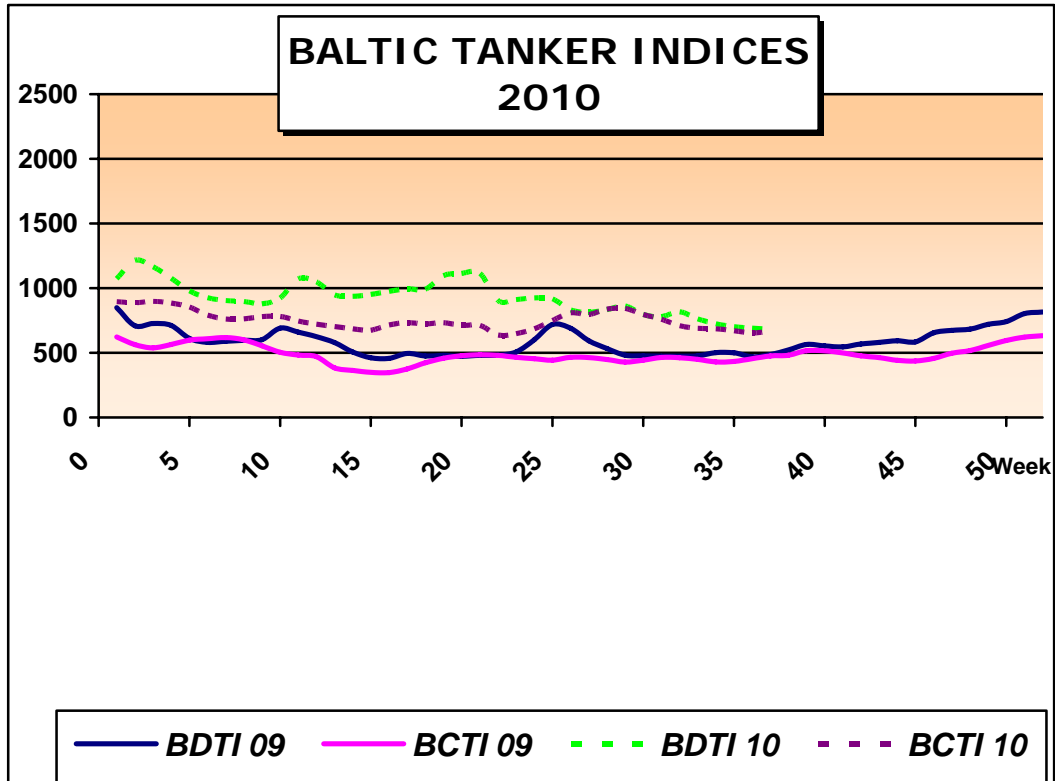
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## BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
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### CAPE SIZE / VLOC

DONG A RHEA	149,505	02/1993	CHINA SHIPBUILDING, CHINA	-	21.50M	UNDISCLOSED	
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### PANAMAX / POST-PANAMAX

CHIA MAY	74,009	06/1997	TSUNEISHI, JAPAN	GLESS	28.00M	UNDISCLOSED	ON SUBS
RUBIN CAMELIA	71,332	07/1995	NAMURA, JAPAN	GLESS	23.00M	UNDISCLOSED	

### HANDYMAX / SUPRAMAX

YASA H MEHMET	52,407	10/2001	TSUNEISHI, JAPAN	CR4x30T	63.00M	THAI (THORESEN)	EN BLOC / ON SUBS
YASA H MULLA	52,383	02/2002	TSUNEISHI, JAPAN	CR4x30T	63.00M	THAI (THORESEN)	
THOR LOTUS	35,458	02/1985	PUSAN, S.KOREA	CR4x25T	7.30M	UNDISCLOSED	
BROADGATE	35,287	06/1984	TOHOKU, JAPAN	CR4x25T	6.25M	INDONESIAN	

### HANDIES

- NO SALES REPORTED THIS WEEK -

### SMALL BULKERS

MARITIME QUEEN	9,727	06/1998	HIGAKI, JAPAN	CR3x25T	6.60M	SOUTH KOREAN	
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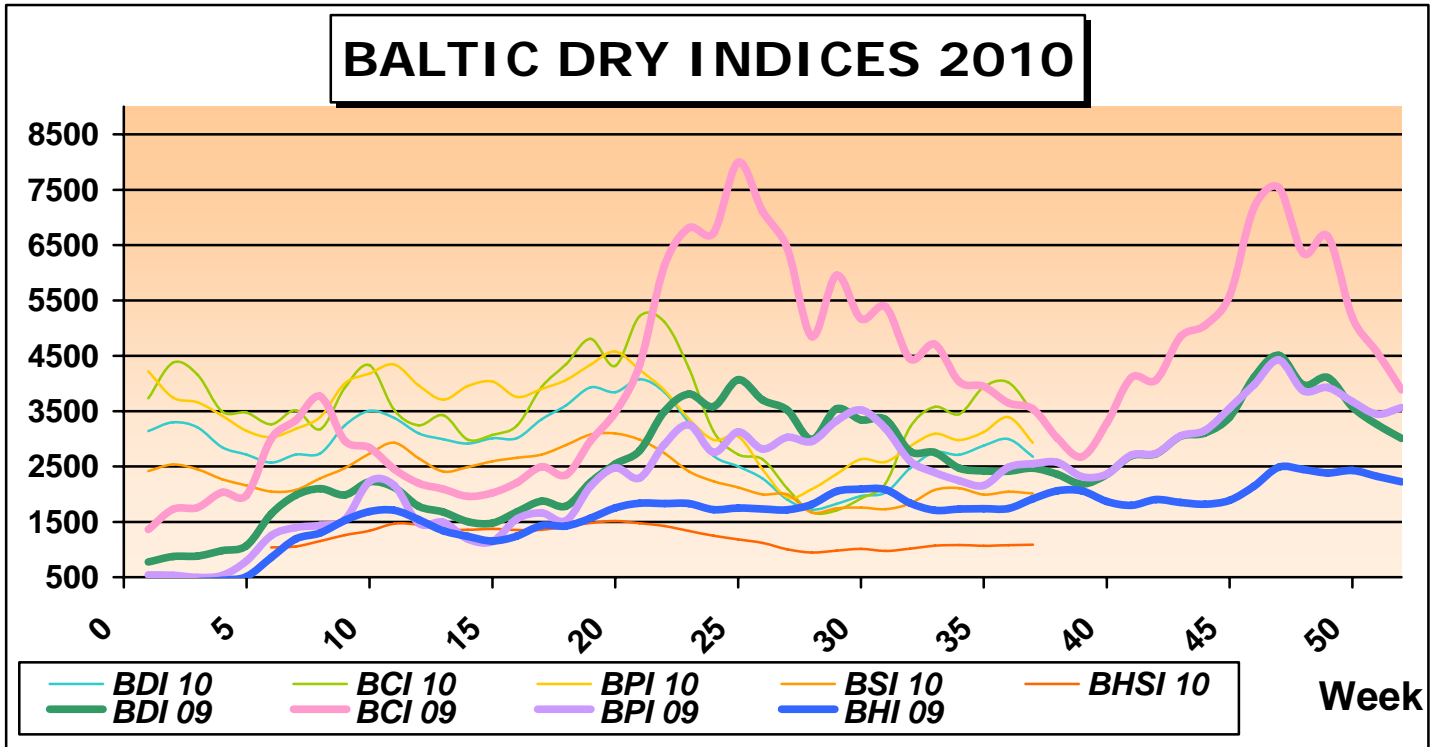
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## REPORTED FIXTURES

VESSEL'S NAME	YEAR BUILT	DWT	RATE	CHARTERERS	DURATION
ANANGEL GUARDIAN	2010	179,178	40,000\$/D	CLASSIC MARITIME	1 YEAR
GCL ARGENTINA	2010	177,000	35,000\$/D	CLASSIC MARITIME	4/6 MONTHS
INSPIRATION	2010	80,700	25,000\$/D	GMI	10 MONTHS
SORRENTO	2004	76,633	24,750\$/D	NORDEN	23/25 MONTHS
EVER MIGHTY	1996	75,265	23,750\$/D	GIUSEPPE BOTTIGLIERI	1 YEAR
BANOS A	2010	57,000	27,000\$/D	BUNGE	4/6 MONTHS
JIN SUI	2008	57,000	24,250\$/D	ALLIED	4/6 MONTHS
GENCO LOIRE	2009	53,000	20,250\$/D	OLDENDORFF	11/14 MONTHS

BALTIC DRY INDICES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BDI	2995	2676	-319	▼
BCI	4019	3481	-538	▼
BPI	3394	2928	-466	▼
BSI	2046	2012	-34	▼
BHSI	1078	1085	7	▲

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## TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
SUNAI	16,123	03/1995	GALATI, RUMANIA	CR6x15T CR3x25T	P+C	UNDISCLOSED	
ACM DAISY	4,111	01/1993	NORDSOVAERFLET DENMARK	CR2x50T	3.80M	ISRAELI (ACM)	EACH
CEC DELTA	4,110	12/1991	NORDSOVAERFLET DENMARK	CR2x50T	3.80M	ISRAELI (ACM)	
THOR GERDA	4,110	05/1992	NORDSOVAERFLET DENMARK	CR2x50T	P+C	UNDISCLOSED	

## CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
LAUT MAS	22,215	10/1991	SHIN KURUSHIMA, JAPAN	GLESS	1308	6.20M	CHINESE	WITH SS + DD DUE

## 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
JAG LAMHA	TANK	98,214	09/1987	13,904	445	UNDISCLOSED	AS IS COLOMBO
BORA I	TANK	25,097	09/1975	6,625	440	PAKISTAN	
ANGELIM	TANK	10,260	04/1985	3,433	800	INDIA	INCL 426T OF ST ST
CAPE NAVARIN	REEF	9,606	09/1981	7,263	407	INDIA	
KOBZAR 1	BULK	4,999	1971	1,783	295	TURKEY	

## NEWBUILDINGS

TYPE	DWT	DELY YEAR	YARD	PRICE USD \$	BUYERS	COMMENTS
BULK	82,300	2012	TSUNEISHI	P+C	MITSUI OSK	1 UNIT
BULK	82,300	2012	TSUNEISHI	P+C	MIYAZAKI SANGYO	1 UNIT
BULK	82,300	2012	TSUNEISHI	P+C	ISUI KAIUN	1 UNIT
BULK	82,000	2012	DAEWOO	P+C	LIBERTY MARINE	4 UNITS
BULK	82,000	2011	SUNG Dong	35.50M	SINOKOR	1 UNIT
BULK	81,000	2012	DAEWOO MANGALIA	P+C	IZARU MNGMNT TRADING S.A	2 UNITS
BULK	57,000	2011	QINGSHAN	P+C	CENTRANS	4 UNITS
BULK	37,300	2011	SHANDONG HUANGHAI	P+C	PACIFIC CARRIERS	2 UNITS
BULK	34,000	2012	YANGZIJANG	24.40M	FRESEAS	2 UNITS
BULK	28,000	2011/12	KITANIHON ZOSEN	P+C	SHIH WEI	2 UNITS
TANK	105,000	2012/13	SAMSUNG	90.00M	VIKEN SHUTTLE	5 UNITS DP2
TANK	74,500	2013	STX	45.00M	MARINE CROSS	6 UNITS
TANK	1,500	2011	WESTERN MARINE	1.20M	JAMUNA OIL	1 UNIT
TANK	1,305	2011	HEPWORTH SB	P+C	RIX, J.R & SONS	1 UNIT
TANK	1,200	2011	WESTERN MARINE	1.20M	PADMA OIL	1 UNIT
LINER	26,800	2012	KOUAN	P+C	PACIFIC CARRIERS	2 UNITS
CONT	9,000 TEU	2012/13	JIANGNAN CHANGXING	101.50M	SHULTE, BERNHARD	3+3 OPTION
CONT	9,000 TEU	2012/13	JIANGNAN CHANGXING	101.50M	COSTAMARE	3+3 OPTION
CONT	3,800 TEU	2013	SHANGHAI SHIPYARD	P+C	ALIANCA	4 UNITS

MARKET RATES	PREVIOUS WEEK	CURRENT WEEK	+ / -	
BRENT	75.69	74.64	-1.05	▼
GBP – USD	1.5446	1.5642	0.0196	▲
USD – K WON	1167	1163.8	-3.2	▼
USD – YEN	84,115	85,765	1,650	▲
EURO – USD	1.2724	1.307	0.0346	▲

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