

Sale & Purchase Weekly Glance

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Monday, July 26, 2010 - Week 30

The Week at a Glance

"Set for vacation or not?"

August is at our doorstep and most of the market players are only thinking of their time off their desks rather than putting numbers together for a deal.

Macro speaking, India's Central Bank will have to increase interest rates for the second time in one month so as to tackle with inflation. We have to note here that surging prices in India have began in the food sector and have spilled over into other sectors of the Indian economy backed also by the economy's rapid growth.

In mining news, Brazilian mining giant Vale is interested in mining phosphate deposits sited in Mozambique's Namputa province. Feasibility study will start in 2011 with mining procedures not expected to start before 2014.

Baltic Dry Indices*

	Last Fridays Closing	Weekly Difference
Baltic Dry Index	1826	106
Baltic Cape index	1708	32
Baltic Panamax Index	2362	270
Baltic Supramax Index	1745	76
Baltic HandySize Index	978	34

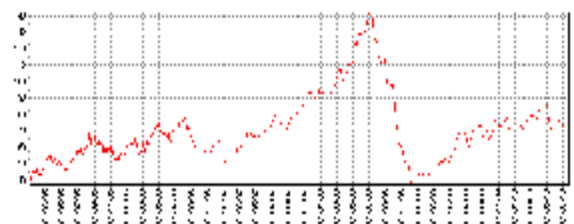
Newbuilding Prices

	4/2010	5/2010	6/2010	7/2010
VLCC 300,000	\$105	\$105	\$105	\$110
SUEZMAX 150,000	\$60	\$60	\$60	\$70
AFRAMAX 113,000	\$50	\$50	\$50	\$55
PANAMAX 72,000	\$42	\$42	\$42	\$45
PRODUCT 47,000	\$35	\$35	\$35	\$35
CAPE SIZE 175,000	\$58	\$58	\$58	\$60
KAMSARMAX 81,000	\$35	\$36	\$36	\$38
SUPRAMAX XS 50,000	\$31	\$31	\$31	\$34
HANDYSIZE 28,000	\$26	\$26	\$26	\$28

Greek Listed Companies

	Last Fridays Closing	Weekly Difference
NYSE	6965,11	255,60
NASDAQ	2269,47	90,42
Dry Ships	4,57	0,66
Genmar	6,11	0,26
Excel (merged with Quintana)	5,67	0,72
Diana	13,31	0,29
Top Ships	0,94	0,08
TEN	14,81	0,55
Stealth Gas	4,44	0,00
Capital Product Partners	8,81	0,17
Euroseas	3,58	-0,04
Danaos	3,87	0,09

Brent Prices



Currencies*

	Last Fridays Closing	Weekly Difference
EURO/USD	1,291	0,00
USD/JPY	87,49	0,85
USD/CNY	6,7804	0,00

*The above tables show last Friday's closing including the weekly balance.



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Secondhand Sales

Dry Sector

SIZE	INDEX	W-O-W CHANGE	AVG T/C RATES	W-O-W CHANGE	TREND
BDI	1826	106			
CAPE SIZE	1708	32	12.755	259	FIRMER
PANAMAX	2362	270	18.997	2.158	FIRMER
SUPRAMAX	1745	76	18.250	802	FIRMER
HANDY SIZE	978	34	14.349	490	FIRMER

Bulk Carrier

Vessel's Name	DWT	Built	Country	TEU	Gears	Engine	Price	Sale's Comment
NELSON	22655	1981	JAPAN	0	5 X 10t DERRICKS	Pielstick	2.500.000 USD	SOLD TO TURKISH BUYERS
CLEAN SEAS	46640	1995	JAPAN	0	4 X 30,5t CRANES	B&W	22.500.000 USD	SOLD TO BANGLADESH BASED BUYERS WITH TC ATTACHED TO COSCO BULK AT USD 17,250 PER DAY LESS 5% UNTILL JAN-MAR 2011

Container

Vessel's Name	DWT	Built	Country	TEU	Gears	Engine	Price	Sale's Comment
CAP COLORADO	24166	1997	JAPAN	1510		B&W	11.750.000 USD	SOLD EN BLOC WITH CAP COLVILLE TO CHINESE BUYERS - RGN USD 23.500.000 EN BLOC
CAP COLVILLE	24166	1997	JAPAN	1510		B&W	11.750.000 USD	SOLD EN BLOC WITH CAP COLORADO TO CHINESE BUYERS - RGN USD 23.500.000 EN BLOC
CSAV ROMERAL	42566	2008	GERMANY	3426		MAN-B&W	40.000.000 USD	SOLD EN BLOC WITH CSAV RUNGUE TO GREEK BUYERS (ALLSEAS) - RGN USD 80.000.000 EN BLOC
CSAV RUNGUE	42600	2008	GERMANY	3426		MAN-B&W	40.000.000 USD	SOLD EN BLOC WITH CSAV ROMERAL TO GREEK BUYERS (ALLSEAS) - RGN USD 80.000.000 EN BLOC
YM PORTLAND	58254	2003	POLAND	4444		Sulzer	50.500.000 USD	SOLD TO NORWEGIAN BUYERS (GTB INVEST) WITH TC ATTACHED AT USD 26,400 PER DAY UNTILL NOVEMBER 2019

General cargo

Vessel's Name	DWT	Built	Country	TEU	Gears	Engine	Price	Sale's Comment
EVA DANIELSEN	4279	1986	GERMANY, FEDERAL REPUBLIC OF	256	2 X 30t CRANES	MaK	2.300.000 USD	SOLD TO TURKISH BUYERS
BEGONIA G	12119	2007	CHINA, PEOPLE'S REPUBLIC OF	770		Pielstick	8.000.000 USD	SOLD TO NORWEGIAN BUYERS



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Wet Sector

SIZE	INDEX	W-O-W CHANGE
BDTI	861	29
BCTI	842	5

SIZE	AVG SPOT EARNINGS	W-O-W CHANGE	AVG T/C RATES BSS 1 YR	TREND
VLCC	\$ 24,000.00	7%	44.000	FIRMER
SUEZMAX	\$ 37,000.00	27%	32.500	FIRMER
AFRAMAX	\$ 19,000.00	18%	20.000	FIRMER
CLEAN MR	\$ 12,800.00	7%	13.500	FIRMER

Tanker

Vessel's Name	DWT	Built	Country	DB	DS	Engine	Price	Sale's Comment
OS PHOENIX (coated, IMO III/II)	13946	1991	JAPAN	Y	N	B&W	3.320.000 USD	SOLD TO CHINESE BUYERS
CHEMROAD LUNA (st. steel)	30350	2000	JAPAN	Y	Y	Mitsubishi	18.000.000 USD	SOLD TO SINGAPORE BASED BUYERS (MTM SHIP MANAGEMENT)
EMERALD QUEEN	107176	1997	JAPAN	Y	Y	B&W	20.500.000 USD	SOLD TO GREEK BUYERS (EMBRICOS)
MONTE UMBE	107222	1997	JAPAN	Y	Y	B&W	25.000.000 USD	SOLD TO INDIAN BUYERS
SHINYO KANNIKA	281395	2001	JAPAN	Y	Y	Sulzer	En bloc*	SOLD EN BLOC WITH SHINYO SPLENDOR, SHINYO NAVIGATOR, C DREAM, SHINYO SAOWALAK, SHINYO OCEAN AND SHINYO KIERAN TO GREEK BUYERS (NAVIOS MARITIME) INCLUDING T/C AT USD 38,025 PER DAY UNTILL FEBRUARY 2017 WITH PROFIT SHARING - RGN USD 587.000.000 EN BLOC
SHINYO OCEAN	281395	2001	JAPAN	Y	Y	Sulzer	*	SOLD EN BLOC WITH SHINYO SPLENDOR, SHINYO NAVIGATOR, C DREAM, SHINYO SAOWALAK, SHINYO KIERAN AND SHINYO KANNIKA TO GREEK BUYERS (NAVIOS MARITIME) INCLUDING T/C AT USD 38,400 PER DAY UNTILL JANUARY 2017 WITH PROFIT SHARING - RGN USD 587.000.000 EN BLOC
SHINYO KIERAN	297000	6/2011	CHINA, PEOPLE'S REPUBLIC OF	Y	Y	YYY	*	SOLD EN BLOC WITH SHINYO SPLENDOR, SHINYO NAVIGATOR, C DREAM, SHINYO SAOWALAK, SHINYO OCEAN AND SHINYO KANNIKA TO GREEK BUYERS (NAVIOS MARITIME) INCLUDING T/C AT USD 48,153 PER DAY UNTILL JUNE 2025 WITH PROFIT SHARING - RGN USD 587.000.000 EN BLOC
SHINYO SAOWALAK	297000	6/2010	CHINA, PEOPLE'S REPUBLIC OF	Y	Y	YYY	*	SOLD EN BLOC WITH SHINYO SPLENDOR, SHINYO NAVIGATOR, C DREAM, SHINYO OCEAN, SHINYO KIERAN AND SHINYO KANNIKA TO GREEK BUYERS (NAVIOS MARITIME) INCLUDING T/C AT USD 48,153 PER DAY UNTILL JUNE 2025 WITH PROFIT SHARING - RGN USD 587.000.000 EN BLOC
C. DREAM	298570	2000	JAPAN	Y	Y	MAN-B&W	*	SOLD EN BLOC WITH SHINYO SPLENDOR, SHINYO NAVIGATOR, SHINYO SAOWALAK, SHINYO OCEAN, SHINYO KIERAN AND SHINYO KANNIKA TO GREEK BUYERS (NAVIOS MARITIME) INCLUDING T/C AT USD 29,625 PER DAY UNTILL MARCH 2019 WITH PROFIT SHARING - RGN USD 587.000.000 EN BLOC
SHINYO NAVIGATOR	300549	1996	KOREA, SOUTH	Y	Y	B&W	*	SOLD EN BLOC WITH SHINYO SPLENDOR, C DREAM, SHINYO SAOWALAK, SHINYO OCEAN, SHINYO KIERAN AND SHINYO KANNIKA TO GREEK BUYERS (NAVIOS MARITIME) INCLUDING T/C AT USD 42705 PER DAY UNTILL DECEMBER 2016 - RGN USD 587.000.000 EN BLOC
SHINYO SPLENDOR	306474	1993	JAPAN	Y	Y	Sulzer	*	SOLD EN BLOC WITH SHINYO NAVIGATOR, C DREAM, SHINYO SAOWALAK, SHINYO OCEAN, SHINYO KIERAN AND SHINYO KANNIKA TO GREEK BUYERS (NAVIOS MARITIME) INCLUDING T/C AT USD 38019 PER DAY UNTILL MAY 2014 - RGN USD 587.000.000 EN BLOC

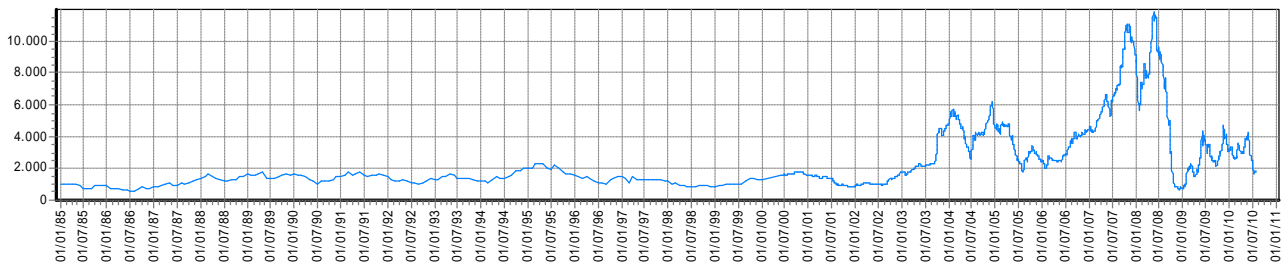


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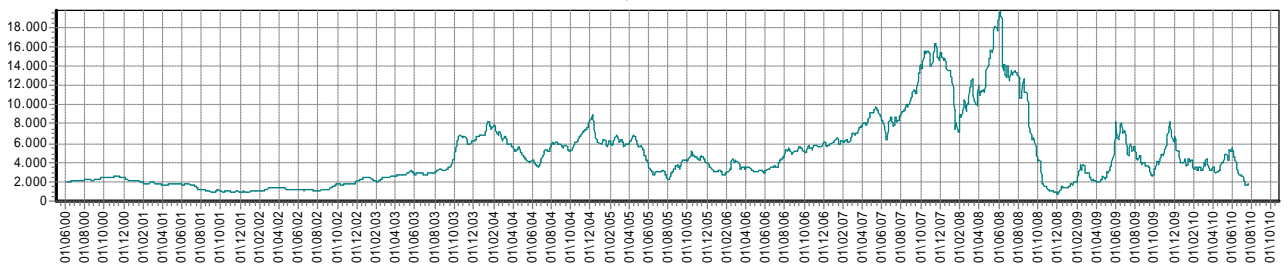
Baltic Dry Indices

Year	BDI Max	BDI Avg	BDI Min	BCI Max	BCI Avg	BCI Min	BPI Max	BPI Avg	BPI Min	BSI Max	BSI Avg	BSI Min
2005	4880	3366	1747	6801	4593	2319	4956	3124	1488	2129	1868	1391
2006	4407	3199	2033	6104	4309	2711	4394	3042	1841	2989	2265	1442
2007	11039	7092	4219	16256	9970	5943	11713	7036	3923	6956	4552	2732
2008	11793	6445	663	19687	9444	830	11425	6141	440	6743	4009	421
2009	4661	2612	772	8243	4142	1361	4453	2413	492	2487	1665	389
2010	4209	3023	1700	5455	3575	1640	4622	3569	1941	3111	2441	1664

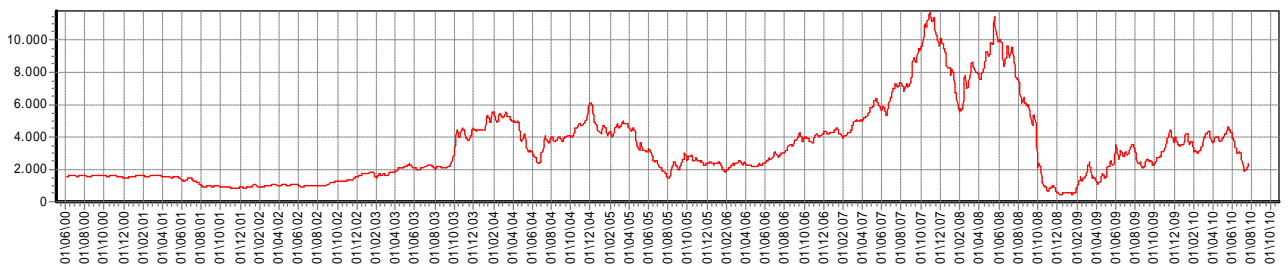
Baltic Dry Index



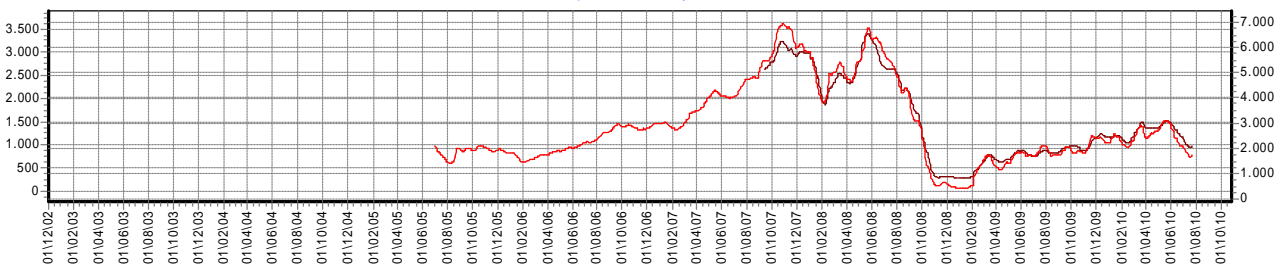
Baltic CapeSize Index



Baltic Panamax Index



Baltic Supramax - Handy Size Index





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Secondhand Sales Statistics

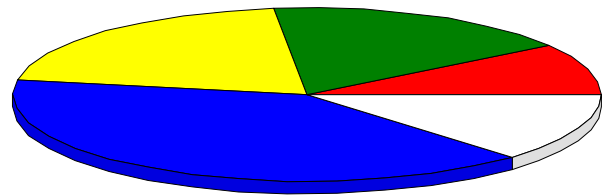
Current Secondhand Activity per Sector/ Size/ Invested Capital During 2010

Sector	Size	No of Vessels	DWT	Invested Capital
A. Dry Sector				
	1. Minibulk (up to 9,999 dwt)	46	294.767	\$108.450.000
	2. Handy (10,000 - 39,999 dwt)	145	4.023.800	\$1.534.480.000
	3. Handymax (40,000 - 59,999 dwt)	74	3.705.870	\$1.693.715.000
	4. Panamax (60,000 - 79,999 dwt)	62	4.466.684	\$1.447.010.000
	5. Capesize (80,000+ dwt)	35	5.549.622	\$1.187.750.000
A. Dry Sector Total		362	18.040.743	\$5.971.405.000
B. Tanker Sector				
	1. Minitank (up to 9,999 dwt)	54	275.925	\$246.385.000
	2. Product (10,000 - 59,999 dwt)	82	2.812.276	\$1.504.595.000
	3. Panamax (60,000 - 79,999 dwt)	11	778.886	\$722.550.000
	4. Aframax (80,000 - 119,999 dwt)	26	2.632.469	\$700.000.000
	5. Suezmax (120,000 - 199,999 dwt)	18	2.807.613	\$1.029.900.000
	6. VLCC (200,000 - 299,999 dwt)	20	5.696.890	\$525.100.000
	7. ULCC (300,000+ dwt)	17	5.251.552	\$1.064.000.000
B. Tanker Sector total		228	20.255.611	\$5.792.530.000
C. Container Sector Total		112	3.428.826	\$1.764.370.000
D. Reefer Sector Total		4	32.980	\$14.100.000
E. RoRo Cargo/ Ferry/ Passenger Sector Total		28	154.444	\$264.298.000
F. Miscellaneous Sector Total		22	93.951	\$408.800.000
Grand Total		756	42.006.555	\$14.215.503.000

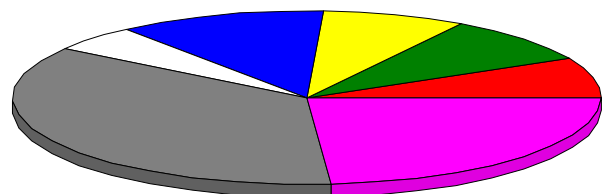
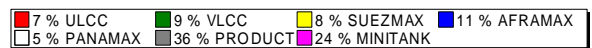
Secondhand Activity per Sector/ Size/ Invested Capital ...during 2009

Sector	No of Vessels	DWT	Invested Capital
A. Dry Sector	739	35.491.401	\$9.319.759.500
B. Tanker Sector	240	16.598.946	\$4.906.815.000
C. Container Sector	92	2.063.820	\$685.825.000
D. Reefer Sector	19	130.725	\$108.420.000
E. RoRo Cargo/ Ferry/ Passenger Sector	53	345.447	\$373.220.000
F. Miscellaneous Sector	21	721.397	\$175.330.000
Grand Total	1.164	55.351.736	\$15.569.369.500

Bulk Carriers Sales Per Sector during 2010



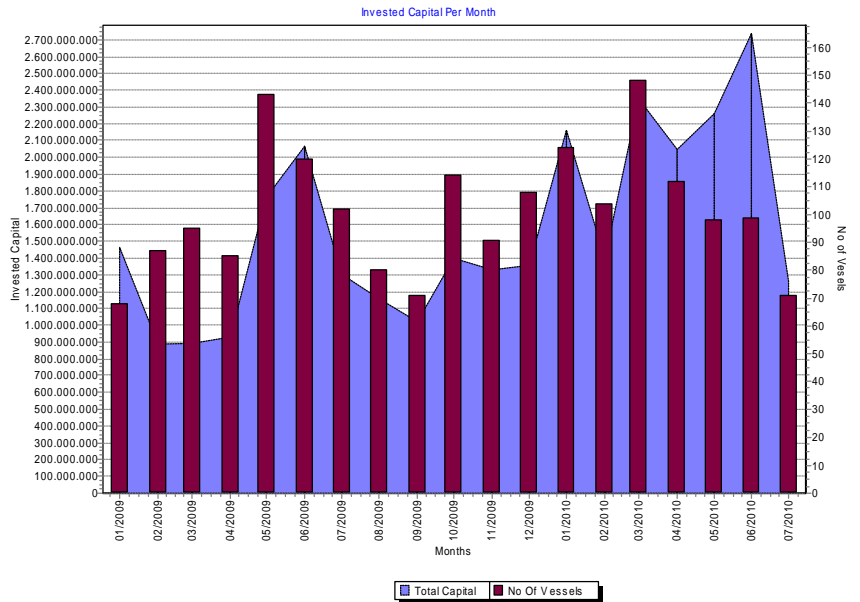
Tankers Sales Per Sector during 2010



Invested Capital in Secondhand Vessels per month as of January 2009

Year	Month	Invested Capital
2009	January-2009	\$1.464.350.000
	February-2009	\$887.660.000
	March-2009	\$894.335.000
	April-2009	\$930.610.000
	May-2009	\$1.761.417.500
	June-2009	\$2.063.500.000
	July-2009	\$1.306.512.000
	August-2009	\$1.158.810.000
	September-2009	\$1.017.995.000
	October-2009	\$1.398.310.000
	November-2009	\$1.330.690.000
	December-2009	\$1.355.180.000
2009 Total		\$15.569.369.500
2010	January-2010	\$2.160.400.000
	February-2010	\$1.397.305.000
	March-2010	\$2.350.668.000
	April-2010	\$2.045.395.000
	May-2010	\$2.261.750.000
	June-2010	\$2.737.165.000
	July-2010	\$1.262.820.000
2010 Total		\$14.215.503.000

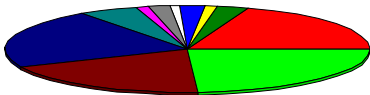
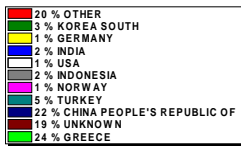
Graph - Invested Capital in Secondhand Vessels per month as of January 2009



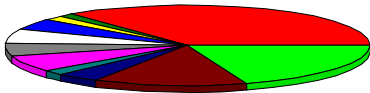
Buyers Nationality during 2010 - Top 10 (No of vessels per sector)

Buyer's Country	A. Dry Sector	B. Tanker Sector	C. Container Sector	D. Reefer Sector	Grand Total
GREECE	87	45	31	3	166
UNKNOWN	70	31	13	1	115
CHINA, PEOPLE'S REPUBLIC OF	79	9	23	0	111
TURKEY	19	4	9	0	32
NORWAY	4	15	4	0	23
INDONESIA	7	12	3	0	22
USA.	3	13	1	0	17
INDIA	8	10	0	0	18
GERMANY	4	4	8	0	16
KOREA, SOUTH	10	3	3	0	16
Other	71	82	17	0	170
Grand Total	362	228	112	4	706

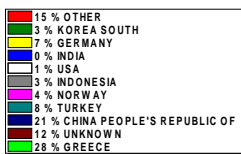
Dry Sector - Buyers' Nationality



Wet Sector - Buyers' Nationality



Container Sector - Buyers' Nationality



Buyers Nationality during 2010 - Top 10 (Invested Capital per sector)

Buyer's Country	A. Dry Sector	B. Tanker Sector	C. Container Sector	D. Reefer Sector	Grand Total
GREECE	1.999.725.000	1.525.500.000	848.500.000	12.900.000	4.386.625.000
UNKNOWN	838.280.000	560.550.000	169.200.000	1.200.000	1.569.230.000
CHINA, PEOPLE'S REPUBLIC OF	1.444.200.000	91.120.000	122.650.000	0	1.657.970.000
USA.	76.100.000	753.000.000	7.500.000	0	836.600.000
INDIA	247.100.000	575.250.000	0	0	822.350.000
NORWAY	111.400.000	536.900.000	96.100.000	0	744.400.000
TURKEY	138.100.000	140.100.000	74.070.000	0	352.270.000
GERMANY	98.800.000	51.300.000	119.500.000	0	269.600.000
U.A.E. (DUBAI)	9.000.000	225.935.000	0	0	234.935.000
Other	805.750.000	1.409.260.000	266.550.000	0	2.481.560.000
Grand Total	5.971.405.000	5.792.530.000	1.764.370.000	14.100.000	13.542.405.000



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Demolition Sales

Type	Vessel's Name	DWT	Built	Country	LDT	Price/ ldt	Sale's Comment
RO-RO CARGO	ABBY G	22739	1979	DENMARK	19070	441	SOLD TO INDIA
TANKER	JOSE STREAM	24090	1986	JAPAN	5700	490	SOLD TO INDIA INCLUDING 400 TONS CLAD STAINLESS AND 100 TONS SOLID STAINLESS
TANKER	ACHILLES	33759	1982	KOREA, SOUTH	9636	450	SOLD TO PAKISTAN
TANKER	VICTORY III	68160	1990	U.S.S.R.	16350	447	SOLD TO INDIA ON "AS IS SINGAPORE" BASIS INCLUDING BUNKERS FOR VOYAGE TO INDIA
OFFSHORE	KNOCK DEE	128358	1974	SWEDEN	17677	430	SOLD TO INDIA ON "AS IS AG" BASIS
BC	MERCEDES	133357	1981	JAPAN	22700	385	SOLD TO INDIA ON "AS IS NORTH CHINA" BASIS
BC	GRACE N	224222	1983	JAPAN	30758	-	SOLD TO INDIA ON PRIVATE TERMS

Demolition Statistics For 2010

Current Demolition Activity per Sector/ Size

Sector	Size	2009		2010	
		No Of Vessels	DWT	No Of Vessels	DWT
A. Dry Sector					
	1. Minibulk (up to 9,999 dwt)	47	314.881	43	237.843
	2. Handy (10,000 - 39,999 dwt)	291	6.950.209	94	1.913.188
	3. Handymax (40,000 - 59,999 dwt)	21	1.029.445	4	190.875
	4. Panamax (60,000 - 79,999 dwt)	37	2.557.556	3	220.570
	5. Capesize (80,000+ dwt)	9	1.527.368	10	1.410.839
A. Dry Sector Total		405	12.379.459	154	3.973.315
B. Tanker Sector					
	1. Minitank (up to 9,999 dwt)	23	113.925	30	188.424
	2. Product (10,000 - 59,999 dwt)	93	2.979.399	97	3.088.017
	3. Panamax (60,000 - 79,999 dwt)	10	663.265	10	675.842
	4. Aframax (80,000 - 119,999 dwt)	17	1.628.564	10	963.179
	5. Suezmax (120,000 - 199,999 dwt)	8	1.279.391	7	1.039.065
	6. VLCC (200,000 - 299,999 dwt)	10	2.610.810	14	3.741.337
	7. ULCC (300,000+ dwt)	0	0	0	0
B. Tanker Sector Total		161	9.275.354	168	9.695.864
C. Container Sector Total		171	4.983.766	54	1.417.803
D. Reefer Sector Total		34	346.276	24	189.609
E. RoRo Cargo/ Ferry/ Passenger Sector Total		107	1.159.623	73	719.957
F. Miscellaneous Sector Total		14	731.236	11	408.694
Grand Total		892	28.875.714	484	16.405.242

Please Note that dry trading combination carriers are included in the dry sector and wet trading ones in the tanker sector.



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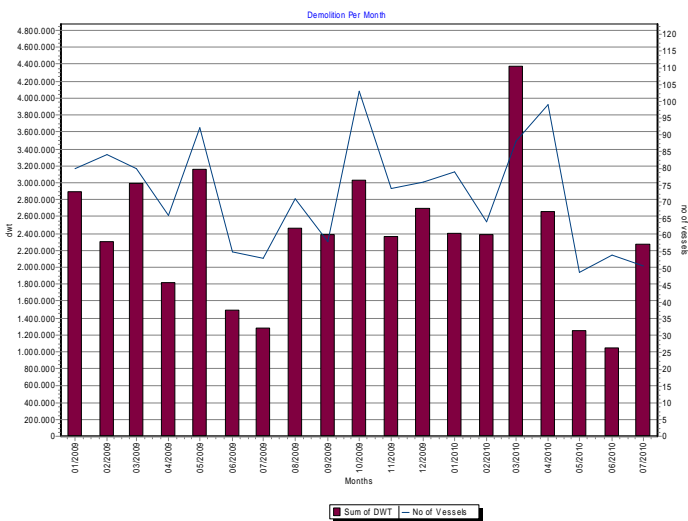
Demolition Activity by Country

Country	2009		2010	
	No of Vessels	DWT	No of Vessels	DWT
BANGLADESH	180	9.822.499	72	4.658.067
BELGIUM	1	33.257	0	0
CHINA, PEOPLE'S REPUBLIC OF	112	3.994.963	49	1.773.419
FAR EAST	1	20.079	0	0
INDIA	395	9.392.043	258	5.370.433
INDIAN OCEAN	0	0	1	40.258
INDONESIA	1	127.003	0	0
JAPAN	0	0	1	13.684
KOREA, SOUTH	1	8.045	0	0
MIDDLE EAST	0	0	1	41.483
PAKISTAN	78	2.751.893	43	2.957.766
SINGAPORE	1	47.559	1	68.157
TURKEY	10	64.629	4	47.989
U.A.E. (DUBAI)	1	22.904	0	0
UNKNOWN	111	2.590.840	54	1.433.986
Grand Total	892	28.875.714	484	16.405.242

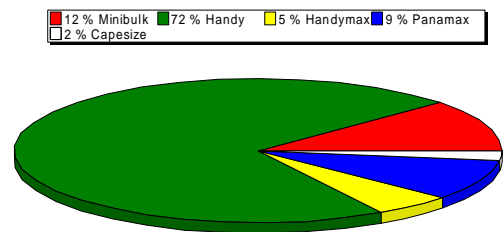
Vessels' Average Age For Demolition

Sector	2009	2008	2007
A. Dry Sector	30,6	30,4	34,3
B. Tanker Sector	26,4	28,9	29,4
C. Container Sector	26,7	28,9	30,6
D. Reefer Sector	28,9	30,3	33,1
E. RoRo Cargo/ Ferry/ Passenger Sector	29,2	35,7	33,2
F. Miscellaneous Sector	31,8	27,3	33

Demolition Activity By DWT



Demolition of BCs by percentage for 2009

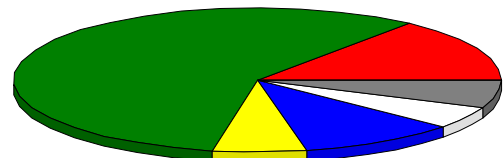


Demolition of Tankers by percentage for 2009



Demolition activity since 2000

Year	No of Dry Vessels	DWT of Dry Vessels	No of Tankers	DWT of Tankers	No of Vessels	DWT
2000	281	7.362.791	148	13.408.779	488	21.634.323
2001	417	11.755.937	136	15.439.165	644	28.126.556
2002	270	8.683.149	192	18.032.275	548	28.579.662
2003	219	5.732.642	232	18.395.563	550	25.181.350
2004	78	1.514.720	173	8.551.039	339	10.488.671
2005	38	1.155.508	100	4.259.393	182	5.539.311
2006	117	2.821.500	111	3.520.432	303	6.965.141
2007	47	649.749	127	4.065.141	230	5.169.226
2008	124	5.330.044	122	5.895.238	362	13.211.560
2009	405	12.379.459	161	9.275.354	892	28.875.714
2010	154	3.973.315	168	9.695.864	484	16.405.242



Whilst every care has been taken in the preparation of this report, no liability can be accepted for any loss incurred in any way whatsoever by any person relying on the information contained herein.



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