

# Sale & Purchase Weekly Glance

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Tuesday, December 27, 2011 - Week 52



## Baltic Dry Indices\*

	Last Fridays Closing	Weekly Difference
Baltic Dry Index	1738	-150
Baltic Cape index	3287	-285
Baltic Panamax Index	1645	-130
Baltic Supramax Index	1176	-17
Baltic HandySize Index	577	-11

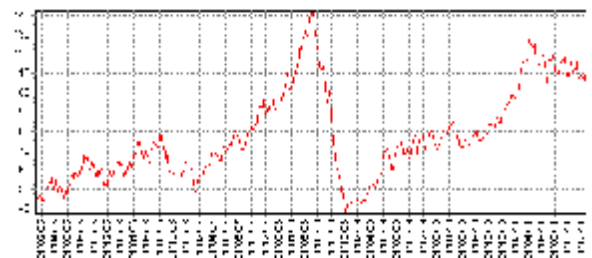
## Newbuilding Prices

	9/2011	10/2011	11/2011	12/2011
VLCC 300,000	\$100	\$100	\$100	\$100
SUEZMAX 150,000	\$64	\$64	\$63	\$63
AFRAMAX 113,000	\$53	\$50	\$50	\$50
PANAMAX 72,000	\$44	\$44	\$44	\$44
PRODUCT 47,000	\$37	\$36	\$36	\$36
CAPE SIZE 175,000	\$52	\$50	\$49	\$49
KAMSARMAX 81,000	\$34	\$34	\$34	\$34
SUPRAMAX 50,000	\$29	\$29	\$29	\$29
HANDYSIZE XS 28,000	\$25	\$25	\$25	\$25

## Greek Listed Companies

	Last Fridays Closing	Weekly Difference
NYSE	7518,66	281,00
NASDAQ	2618,64	63,31
Dry Ships	2,15	0,05
Genmar	3,67	0,12
Excel	1,63	-0,06
Diana	7,71	-0,28
Top Ships	2	-0,19
TEN	5,04	-0,15
Stealth Gas	3,98	0,14
Capital Product Partners	6,28	0,38
Euroseas	2,35	-0,13
Danaos	3,62	0,25
Costamare	14,31	0,51

## Brent Prices



## Currencies\*

	Last Fridays Closing	Weekly Difference
EURO/USD	1,307	0,01
USD/JPY	77,91	0,02
USD/CNY	6,3211	-0,02

\*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	1738	-150			
CAPE SIZE	3287	-285	27.512	-3.968	WEAKER
PANAMAX	1645	-130	13.139	-1.044	WEAKER
SUPRAMAX	1176	-17	12.296	-180	WEAKER
HANDYSIZE	577	-11	8.319	-106	WEAKER

### Bulk Carrier

Vessel's Name	DWT	Built	Country	TEU	Gears	Engine	Price	Sale's Comment
H.EMINE SAGBAS	8863	1985	JAPAN	0	4 X 20t DERRICKS	B&W	2.100.000 USD	SOLD TO SYRIAN BUYERS
PIRAN	18242	1987	YUGOSLAVIA	621	4 X 25t CRANES	B&W	4.000.000 USD	SOLD TO UNDISCLOSED BUYERS
BALTIC FRONTIER	27293	1992	JAPAN	0	4 X 30t CRANES	Mitsubishi	7.500.000 USD	SOLD TO GREEK BUYERS
CAPTAIN T	27407	1997	CHINA, PEOPLE'S REPUBLIC OF	0	4 X 30t CRANES	B&W	11.500.000 USD	SOLD TO GREEK BUYERS
OCEAN OF LUCK	34970	1987	JAPAN	160	4 X 25t CRANES	Sulzer	4.500.000 USD	SOLD TO FAR EASTERN BUYERS
HUI SHENG	37635	1984	BRAZIL	913	2 X 35t CRANES, 2 X 25t CRANES	Sulzer	4.800.000 USD	SOLD TO UNDISCLOSED BUYERS
SHIN TONAMI	47002	1991	JAPAN	0	3 X 14,5t CRANES	Mitsubishi	7.500.000 USD	SOLD TO UNDISCLOSED BUYERS
SD EPOS	68634	1987	JAPAN	0		Sulzer	5.700.000 USD	SOLD TO CHINESE BUYERS
SUNG DONG 1181	82000	04/2012	KOREA, SOUTH	0		MAN-B&W	32.500.000 USD	SOLD TO S.KOREAN BUYERS (SINOKOR)

### General cargo

Vessel's Name	DWT	Built	Country	TEU	Gears	Engine	Price	Sale's Comment
LONE BRES	4748	2000	NETHERLANDS	213		MaK	2.850.000 USD	SOLD TO NORWEGIAN BUYERS
DAHIATUL KALBI	16248	1986	SPAIN	519	4 X 12,5t CRANES	B&W	3.250.000 USD	SOLD TO UNDISCLOSED BUYERS
TASMAN PATHFINDER	22551	1991	JAPAN	950	1 X 35t CRANES, 4 X 25t CRANES	B&W	5.100.000 USD	SOLD TO UNDISCLOSED BUYERS



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## Wet Sector

SIZE	INDEX	W-O-W CHANGE		
BDTI	930	66		
BCTI	908	77		
SIZE	AVG SPOT EARNINGS	W-O-W CHANGE	AVG T/C RATES BSS 1 YR	TREND
VLCC	\$ 22,216.00	10%	19.000	STEADY
SUEZMAX	\$ 26,503.00	-6%	16.000	FIRMER
AFRAMAX	\$ 26,004.00	10%	13.500	STEADY
CLEAN MR	\$ 10,926.00	32%	13.750	STEADY

## Tanker

Vessel's Name	DWT	Built	Country	DB	DS	Engine	Price	Sale's Comment
ORIENTAL WISTERIA (St.Steel, IMO II/III)	12499	2001	JAPAN	Y	Y	Mitsubishi	10.700.000 USD	SOLD TO CHINESE BUYERS
PACIFIC POLARIS (Epoxy Coated)	47999	2004	JAPAN	Y	Y	MAN-B&W	23.000.000 USD	SOLD EN BLOC WITH PACIFIC OASIS TO UNDISCLOSED BUYERS INCLUDING TC TO HANJIN AT USD 13500 PD TILL AUG-OCT 2014 - RGN USD 46.000.000 EN BLOC
PACIFIC OASIS (Epoxy Coated)	47999	2004	JAPAN	Y	Y	MAN-B&W	23.000.000 USD	SOLD EN BLOC WITH PACIFIC POLARIS TO UNDISCLOSED BUYERS INCLUDING TC TO HANJIN AT USD 13500 PD TILL AUG-OCT 2014 - RGN USD 46.000.000 EN BLOC
DS POWER	105000	2000	CHINA, PEOPLE'S REPUBLIC OF	Y	Y	Sulzer	15.000.000 USD	SOLD TO UNDISCLOSED BUYERS AT AUCTION

## Gas tanker

Vessel's Name	DWT	Built	Country	DB	DS	Engine	Price	Sale's Comment
BUNGA KEKWA	3053	1995	JAPAN	N	N	B&W	4.200.000 USD	SOLD TO INDONESIAN BUYERS

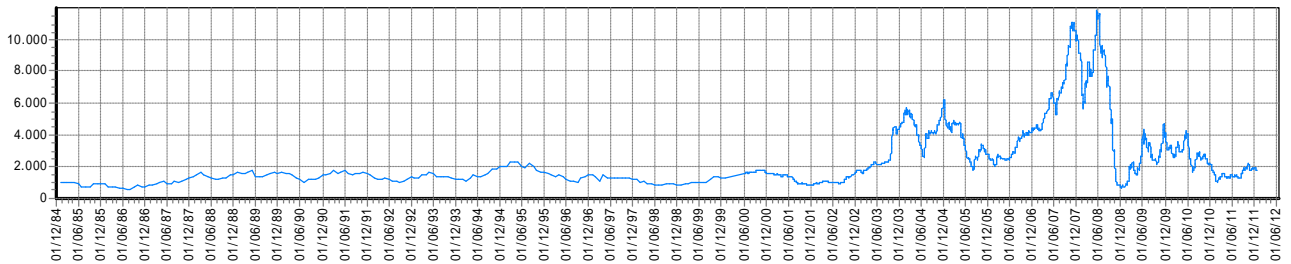


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## Baltic Dry Indices

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
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	2749	1700	5455	3469	1640	4622	3104	1845	3111	2143	1369
2011	2173	1545	1043	3725	2225	1281	2132	1744	1296	1612	1378	1086

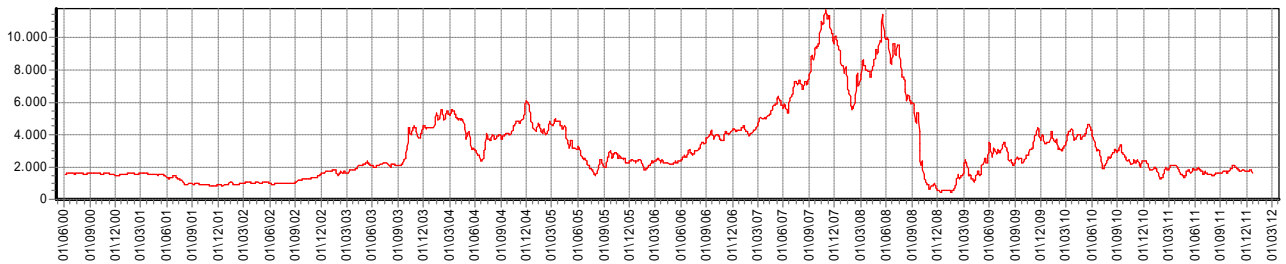
Baltic Dry Index



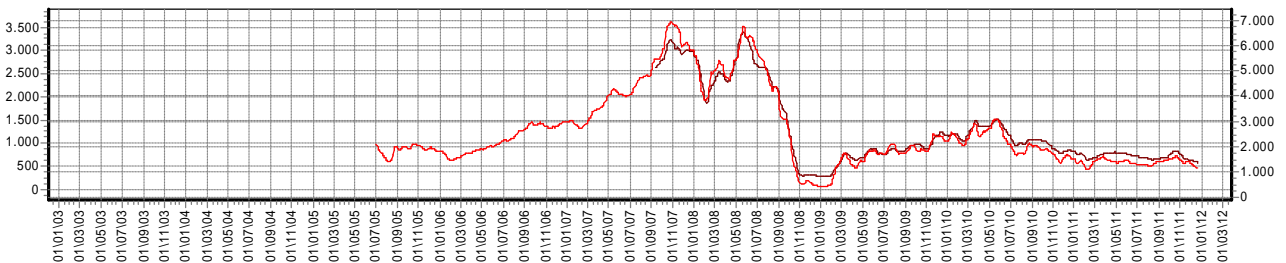
Baltic CapeSize Index



Baltic Panamax Index



Baltic Supramax - HandySize Index





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## Secondhand Sales Statistics

### Current Secondhand Activity per Sector/ Size/ Invested Capital During 2011

Sector	Size	No of Vessels	DWT	Invested Capital
<b>A. Dry Sector</b>				
	1. Minibulk (up to 9,999 dwt)	104	585.554	\$241.250.000
	2. Handy (10,000 - 39,999 dwt)	189	5.056.451	\$1.749.280.000
	3. Handymax (40,000 - 59,999 dwt)	111	5.436.879	\$1.829.761.000
	4. Panamax (60,000 - 79,999 dwt)	67	4.863.977	\$1.374.800.000
	5. Capesize (80,000+ dwt)	44	7.376.071	\$1.369.800.000
<b>A. Dry Sector Total</b>		<b>515</b>	<b>23.318.932</b>	<b>\$6.564.891.000</b>
<b>B. Tanker Sector</b>				
	1. Minitank (up to 9,999 dwt)	114	640.629	\$486.430.000
	2. Product (10,000 - 59,999 dwt)	135	4.443.436	\$2.509.050.000
	3. Panamax (60,000 - 79,999 dwt)	20	1.439.443	\$511.000.000
	4. Aframax (80,000 - 119,999 dwt)	57	5.838.092	\$1.790.450.000
	5. Suezmax (120,000 - 199,999 dwt)	13	1.976.437	\$448.400.000
	6. VLCC (200,000 - 299,999 dwt)	21	6.010.065	\$799.500.000
	7. ULCC (300,000+ dwt)	19	5.887.776	\$1.185.500.000
<b>B. Tanker Sector total</b>		<b>379</b>	<b>26.235.878</b>	<b>\$7.730.330.000</b>
<b>C. Container Sector Total</b>		<b>93</b>	<b>3.380.794</b>	<b>\$2.180.610.000</b>
<b>D. Reefer Sector Total</b>		<b>17</b>	<b>131.326</b>	<b>\$35.026.000</b>
<b>E. RoRo Cargo/ Ferry/ Passenger Sector Total</b>		<b>39</b>	<b>202.710</b>	<b>\$195.350.490</b>
<b>F. Miscellaneous Sector Total</b>		<b>39</b>	<b>75.911</b>	<b>\$278.400.000</b>
<b>Grand Total</b>		<b>1.082</b>	<b>53.345.551</b>	<b>\$16.984.607.490</b>

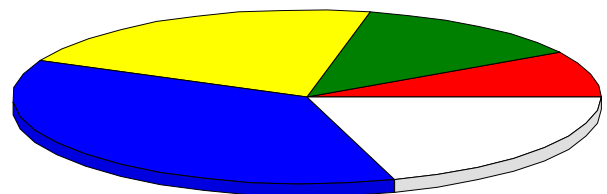
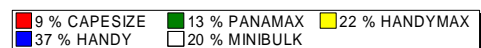
### Secondhand Activity per Sector/ Size/ Invested Capital ...during 2009

Sector	No of Vessels	DWT	Invested Capital
A. Dry Sector	758	39.080.253	\$9.514.259.500
B. Tanker Sector	226	12.986.463	\$4.678.515.000
C. Container Sector	88	1.947.139	\$679.625.000
D. Reefer Sector	19	130.725	\$108.420.000
E. RoRo Cargo/ Ferry/ Passenger Sector	51	318.782	\$355.220.000
F. Miscellaneous Sector	22	869.227	\$221.330.000
<b>Grand Total</b>	<b>1.164</b>	<b>55.332.589</b>	<b>\$15.557.369.500</b>

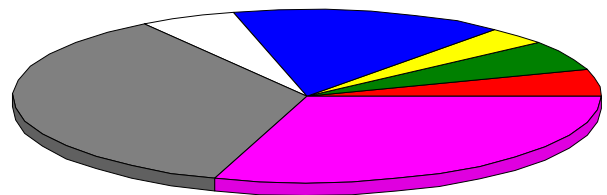
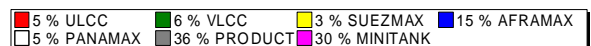
### ...during 2010

Sector	No of Vessels	DWT	Invested Capital
A. Dry Sector	626	32.170.039	\$10.675.602.000
B. Tanker Sector	360	28.347.146	\$8.215.294.464
C. Container Sector	163	4.996.665	\$2.474.900.000
D. Reefer Sector	6	45.083	\$25.500.000
E. RoRo Cargo/ Ferry/ Passenger Sector	59	329.362	\$943.298.000
F. Miscellaneous Sector	45	489.464	\$855.500.000
<b>Grand Total</b>	<b>1.259</b>	<b>66.377.759</b>	<b>\$23.190.094.464</b>

### Bulk Carriers Sales Per Sector during 2011



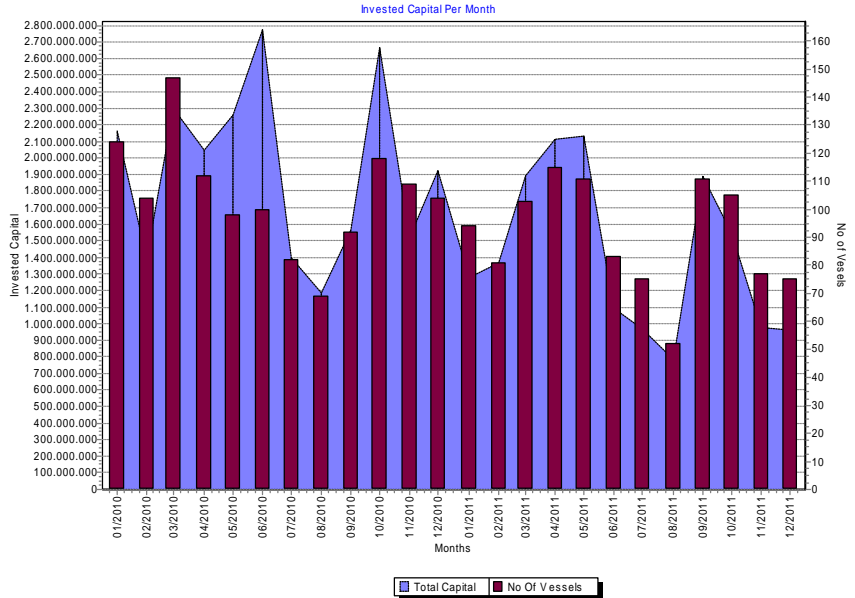
### Tankers Sales Per Sector during 2011



**Invested Capital in Secondhand Vessels per month as of January 2010**

Year	Month	Invested Capital
2010	January-2010	\$2.160.400.000
	February-2010	\$1.397.605.000
	March-2010	\$2.297.668.000
	April-2010	\$2.045.395.000
	May-2010	\$2.261.750.000
	June-2010	\$2.773.265.000
	July-2010	\$1.396.570.000
	August-2010	\$1.184.500.000
	September-2010	\$1.564.700.000
	October-2010	\$2.664.239.000
	November-2010	\$1.522.150.000
	December-2010	\$1.921.852.464
<b>2010 Total</b>		<b>\$23.190.094.464</b>
2011	January-2011	\$1.274.050.000
	February-2011	\$1.368.181.000
	March-2011	\$1.891.960.000
	April-2011	\$2.108.210.000
	May-2011	\$2.129.800.000
	June-2011	\$1.090.011.000
	July-2011	\$968.590.000
	August-2011	\$783.350.000
	September-2011	\$1.886.725.490
	October-2011	\$1.548.700.000
	November-2011	\$974.680.000
	December-2011	\$960.350.000
<b>2011 Total</b>		<b>\$16.984.607.490</b>

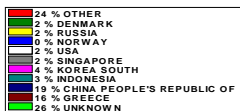
**Graph - Invested Capital in Secondhand Vessels per month as of January 2010**



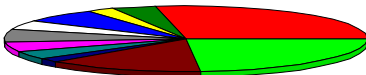
**Buyers Nationality during 2011 - Top 10 (No of vessels per sector)**

Buyer's Country	A. Dry Sector	B. Tanker Sector	C. Container Sector	D. Reefer Sector	Grand Total
UNKNOWN	136	90	15	2	243
GREECE	81	53	41	6	181
CHINA, PEOPLE'S REPUBLIC OF	98	7	6	6	117
INDONESIA	15	15	9	0	39
KOREA, SOUTH	19	19	1	1	40
SINGAPORE	12	23	0	0	35
USA.	8	17	3	0	28
NORWAY	2	26	3	0	31
RUSSIA	9	9	0	1	19
DENMARK	10	15	0	0	25
Other	125	105	15	1	246
<b>Grand Total</b>	<b>515</b>	<b>379</b>	<b>93</b>	<b>17</b>	<b>1.004</b>

**Dry Sector - Buyers' Nationality**



**Wet Sector - Buyers' Nationality**



**Container Sector - Buyers' Nationality**



**Buyers Nationality during 2011 - Top 10 (Invested Capital per sector)**

Buyer's Country	A. Dry Sector	B. Tanker Sector	C. Container Sector	D. Reefer Sector	Grand Total
GREECE	1.649.535.000	1.425.600.000	1.219.800.000	0	4.294.935.000
UNKNOWN	1.382.525.000	1.053.900.000	227.400.000	3.400.000	2.667.225.000
DENMARK	158.550.000	1.248.500.000	0	0	1.407.050.000
CHINA, PEOPLE'S REPUBLIC OF	1.013.255.000	260.200.000	70.000.000	19.750.000	1.363.205.000
NORWAY	4.350.000	561.700.000	370.800.000	0	936.850.000
KOREA, SOUTH	370.200.000	446.450.000	10.000.000	8.250.000	834.900.000
USA.	132.050.000	453.700.000	58.000.000	0	643.750.000
SINGAPORE	170.801.000	449.900.000	0	0	620.701.000
INDONESIA	159.030.000	110.480.000	63.360.000	0	332.870.000
Other	1.451.760.000	1.708.200.000	161.250.000	426.000	3.321.636.000
<b>Grand Total</b>	<b>6.564.891.000</b>	<b>7.730.330.000</b>	<b>2.180.610.000</b>	<b>35.026.000</b>	<b>16.510.857.000</b>



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## Demolition Sales

Type	Vessel's Name	DWT	Built	Country	LDT	Price/ ldt	Sale's Comment
GEN. CARGO	MYRA	17154	1979	JAPAN	4400	465	SOLD TO INDIA
GEN. CARGO	MU SAN	17618	1981	GERMANY	6680	490	SOLD TO INDIA
BC	HONG QI 120	18886	1979	CHINA	6554	410	SOLD TO CHINA
BC	HONG QI 124	18886	1979	CHINA	6554	410	SOLD TO CHINA
TANKER	LADY CHIARA	27325	1986	DENMARK	8888	-	SOLD TO INDIA ON PRIVATE TERMS
TANKER	MINOTAUR	31489	1977	NORWAY	8791	505	SOLD TO INDIA
BC	LIMAY STAR	47623	1983	KOREA, SOUTH	9921	-	SOLD TO UNDISCLOSED BREAKERS ON PRIVATE TERMS
BC	APOSTOLOS D	77078	1984	JAPAN	12944	435	SOLD TO CHINA
TANKER	WHITE SEA	98929	1991	KOREA, SOUTH	16436	-	SOLD TO INDIA ON PRIVATE TERMS
TANKER	BW STADT	306951	1994	JAPAN	41079	480	SOLD TO BANGLADESH ON "AS IS MALAYSIA" BASIS INCLUDING 700 TNS BUNKERS ROB

## Demolition Statistics For 2011

### Current Demolition Activity per Sector/ Size

Sector	Size	2010		2011	
		No Of Vessels	DWT	No Of Vessels	DWT
<b>A. Dry Sector</b>					
	1. Minibulk (up to 9,999 dwt)	71	399.395	85	508.391
	2. Handy (10,000 - 39,999 dwt)	154	3.211.858	292	6.558.950
	3. Handymax (40,000 - 59,999 dwt)	6	285.010	48	2.239.479
	4. Panamax (60,000 - 79,999 dwt)	8	577.053	66	4.481.196
	5. Capesize (80,000+ dwt)	21	2.953.476	75	11.682.637
<b>A. Dry Sector Total</b>		<b>260</b>	<b>7.426.792</b>	<b>565</b>	<b>25.423.030</b>
<b>B. Tanker Sector</b>					
	1. Minitank (up to 9,999 dwt)	57	329.292	45	228.727
	2. Product (10,000 - 59,999 dwt)	152	4.729.484	68	2.207.837
	3. Panamax (60,000 - 79,999 dwt)	20	1.337.782	6	411.956
	4. Aframax (80,000 - 119,999 dwt)	20	1.892.150	28	2.656.659
	5. Suezmax (120,000 - 199,999 dwt)	13	1.870.804	7	1.002.063
	6. VLCC (200,000 - 299,999 dwt)	16	4.237.421	12	3.239.246
	7. ULCC (300,000+ dwt)	1	323.094	2	618.576
<b>B. Tanker Sector Total</b>		<b>279</b>	<b>14.720.027</b>	<b>168</b>	<b>10.365.064</b>
<b>C. Container Sector Total</b>		<b>64</b>	<b>1.686.800</b>	<b>40</b>	<b>1.016.800</b>
<b>D. Reefer Sector Total</b>		<b>39</b>	<b>324.283</b>	<b>39</b>	<b>318.883</b>
<b>E. RoRo Cargo/ Ferry/ Passenger Sector Total</b>		<b>116</b>	<b>1.173.469</b>	<b>76</b>	<b>595.901</b>
<b>F. Miscellaneous Sector Total</b>		<b>32</b>	<b>471.448</b>	<b>39</b>	<b>377.038</b>
<b>Grand Total</b>		<b>790</b>	<b>25.802.819</b>	<b>928</b>	<b>38.144.339</b>

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

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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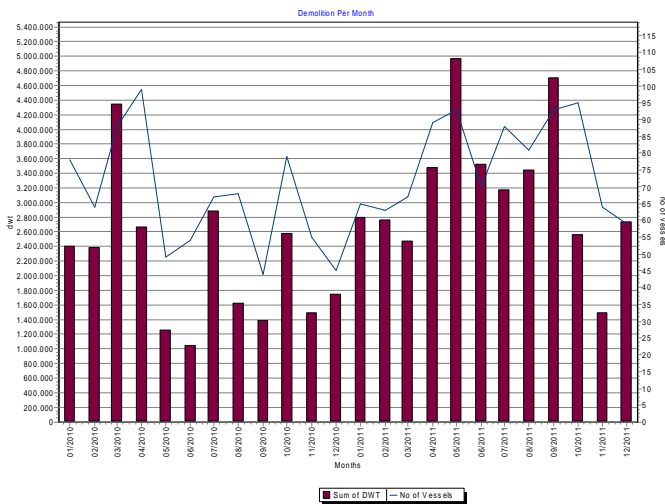
### Demolition Activity by Country

Country	2010		2011	
	No of Vessels	DWT	No of Vessels	DWT
BANGLADESH	80	5.136.571	91	7.853.359
CHINA, PEOPLE'S REPUBLIC OF	79	3.391.953	103	6.367.326
EUROPE	0	0	1	964
INDIA	396	9.194.028	396	13.707.756
INDIAN OCEAN	1	40.258	0	0
JAPAN	1	13.684	0	0
MIDDLE EAST	1	41.483	0	0
PAKISTAN	73	4.569.126	58	3.957.921
SAUDI ARABIA	0	0	1	95.793
SINGAPORE	1	68.157	0	0
TURKEY	16	161.206	19	192.548
UKRAINE	0	0	1	1.808
UNKNOWN	142	3.186.353	257	5.904.971
USA.	0	0	1	61.893
<b>Grand Total</b>	<b>790</b>	<b>25.802.819</b>	<b>928</b>	<b>38.144.339</b>

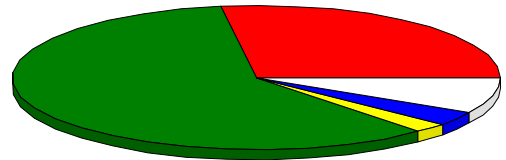
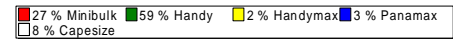
### Vessels' Average Age For Demolition

Sector	2010	2009	2008
A. Dry Sector	31,5	30,6	30,4
B. Tanker Sector	26,4	26,5	28,9
C. Container Sector	27	26,7	28,9
D. Reefer Sector	29,3	28,9	30,3
E. RoRo Cargo/ Ferry/ Passenger Sector	31,5	29,3	35,7
F. Miscellaneous Sector	33,7	31,8	27,3

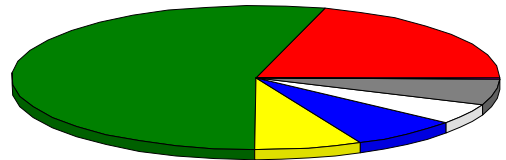
### Demolition Activity By DWT



### Demolition of BCs by percentage for 2010



### Demolition of Tankers by percentage for 2010



### 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	11.755.524	136	15.439.165	644	28.126.143
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	79	1.518.916	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	46	623.850	127	4.065.141	229	5.143.327
2008	123	5.314.132	122	5.895.238	361	13.195.648
2009	406	12.444.448	160	9.180.356	891	28.841.980
2010	260	7.426.792	279	14.720.027	790	25.802.819
2011	565	25.423.030	168	10.365.064	928	38.144.339

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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