

THE FOLLOWING INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE  
AS TO ACCURACY OF SAME.

MARKET REPORT WEEK ENDING 24/06/2005  
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INDICES:

BDI: 2617 (+74)  
CAPE: 3075 (+340)  
PANAMAX: 2551 (-20)  
HANDYMAX: 19970 (-862)

TANKERS  
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M/T OVERSEAS POLYS 68623DWT BUILT 1993 JIANGNAN, CHINA  
DOUBLE HULL  
AND SISTER M/T CLELIAMAR  
REPORTED SOLD AT REGION USD 30 M EACH TO GREEK BUYERS (IMS, DELPHI)  
INCL 4 YEARS PLUS 2.5YRS CHOPT BB AT USD 15.000/DAY

M/T CAMAR 46100DWT BUILT 1988 BOELWERT, BELGIUM  
DOUBLE HULL - IMO 3  
M/T JAMAR  
AND M/T ALLENMAR 41750DWT BUILT 1988 KOYO MIHARA, JAPAN  
DOUBLE SIDE  
AND M/T ERMAR 39982DWT BUILT 1989 HYUNDAI HEAVY ULSAN, S. KOREA  
DOUBLE SIDE  
AND M/T OVERSEAS COLMAR 39729DWT 1987 MITSUBISHI, JAPAN  
DOUBLE SIDE  
AND M/T PRIMAR 39538DWT BUILT 1988 ONOMICHI, JAPAN  
DOUBLE SIDE  
AND SISTER M/T FULMAR  
AND M/T CAPEMAR 37615DWT BUILT 1987 KASADO, JAPAN  
DOUBLE SIDE  
REPORTED SOLD AT REGION USD 105 M ENBLOC TO GREEK BUYERS (IMS, DELPHI)  
INCL 3 YEAR BB TO OSG AT AN AVERAGE RATE USD 6.500/DAY

M/T COMMUTER 38565DWT BUILT 1981 ONOMICHI, JAPAN  
DOUBLE SIDE  
REPORTED SOLD AT REGION USD 8.25 M TO INDIAN BUYERS

LPG/LNG  
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LNG METHANIA 71562DWT BUILT 1978 BOELWERF, BELGIUM  
131,235 CBM  
REPORTED SOLD AT REGION USD 13 M TO DISRTIGAS

OBO  
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M/V SIBOTI 74868DWT BUILT 1992 B+W, DENMARK  
DOUBLE HULL  
REPORTED SOLD AT REGION USD 33.25 M TO USA BASED BUYERS (B+H)  
INCL 3 YEARS TC AT USD 24.000/DAY

BULKERS  
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M/V FIGHTING LADY 141014DWT BUILT 1982 HYUNDAI HEAVY ULSAN, S. KOREA  
REPORTED SOLD AT REGION USD 24 M TO FAR EASTERN BUYERS

M/V PARACAN 53000DWT BUILT 9/2005 SHNAGHAI CHENGXI, CHINA  
CR 4X36T  
REPORTED SOLD AT REGION USD 37 M TO ITALIAN BUYERS

M/V MILENA L 28457DWT BUILT 1990 IMABARI, JAPAN  
CR 4X30T  
REPORTED SOLD AT REGION USD 18.5 M TO KOREAN BUYER

M/V LOPI 18297DWT BUILT 1994 SHIKOKU, JAPAN  
CR 4X30T  
REPORTED SOLD AT REGION USD 16 M TO UNDISCLOSED BUYERS

TWEENS/MPP  
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M/V RICKBANK 18632DWT BUILT 1977 MITSUBISHI, JAPAN  
CR 2X40T, CR 2X25T, CT 2X16T - 545 TEU  
REPORTED SOLD AT REGION USD 3.4 M TO EGYPTIAN BUYERS

M/V RISTAKEZ 17240DWT BUILT 1982 WESER, GERMANY  
DERR 5X22T - 434 TEU  
REPORTED SOLD AT REGION USD 5 M TO CHINESE BUYERS

M/V GERDIA 6449DWT BUILT 1994 SIETAS, GERMANY  
GEARLESS - 538 TEU  
REPORTED SOLD AT REGION USD 13.3 M TO DELPHIS

M/V MONTANA 5826DWT BUILT 2001 ZALLV, UKRAINE  
GEARLESS - 325 TEU  
REPORTED SOLD AT REGION USD 10 M TO EUROPEAN BUYERS

M/V ALEXANDER 5750DWT BUILT 2002 ZALLV, UKRAINE  
GEARLESS - 325 TEU  
REPORTED SOLD AT REGION USD 10.5 M TO EUROPEAN BUYERS

M/V SAGITTA 3155DWT BUILT 2001 BARKMEIJER, NETHERLANDS  
GEARLESS - 151 TEU  
REPORTED SOLD AT REGION EURO 4 M TO FOMNES SHIPPING

REEFERS  
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REEFER PRINCE 9339DWT BUILT 1983 UWAZIMA, JAPAN  
CR 4X15.5T - 439,347 CBFT  
REPORTED SOLD AT REGION USD 8 M EUROPEAN BUYERS

REEF VIRGINIA UNIVERSAL 7348DWT BUILT 1986 UWAZIMA, JAPAN  
DERR 8X5T - 330,013 CBFT  
AND SISTER REEF "ERMONT UNIVERSAL"  
REPORTED SOLD AT REGION USD 19 M TO AMER REEFERS

BEST REGARDS  
NILIMAR SNP