

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

MARKET REPORT WEEK ENDING 08/07/2005
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INDICES:

BDI: 2365 (-121)
CAPE: 3090 (+108)
PANAMAX: 2085 (-256)
HANDYMAX: 17251 (-1918)

TANKERS
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M/T AL FUNTAS 294739DWT BUILT 1983 ISHIKAWAJIMA, JAPAN
SINGLE HULL
REPORTED SOLD AT P+C TERMS TO SINGAPOREAN BUYERS (OCEAN TANKERS)

M/T FAIR VOYAGER 50600DWT BUILT 1985 ODENSE, DENMARK
DOUBLE SIDE
REPORTED SOLD AT REGION USD 14.5 M TO GREEK BUYERS (HELLENIC STAR)

M/T GEMINI 1 32396DWT BUILT 1994 KHERSONSKYI, UKRAINE
DOUBLE HULL
REPORTED SOLD AT REGION USD 32 M TO GREEK BUYERS (ANCORA INVESTMENT)

M/T GOLDEN LUCY I 12742DWT BUILT 1987 TAIHEI, JAPAN
DOUBLE BOTTOM - IMO 2/3
AND M/T GOLDEN FRONTIER 9312DWT BUILT 1985 FUKUOKA, JAPAN
SINGLE HULL - IMO 2/3
REPORTED SOLD AT REGION USD 8 M AND 7 M RESPECTIEVELY TO KOREAN
BUYERS

M/T LEO 7620DWT BUILT 1976 LINDENAU, GERMANY
DOUBLE HULL
REPORTED SOLD AT REGION USD 2 M TO MALTESE BUYERS

M/T VINGA MATILDA 6390DWT BUILT 1981 LINDENAU, GERMANY
SINGLE HULL
REPORTED SOLD AT REGION USD 4.9 M TO RUSSIAN BUYERS

M/T ADRASAN C 4509DWT BUILT 2000 CELIKTEKNE, TURKEY
DOUBLE HULL - IMO 2/3
REPORTED SOLD AT REGION USD 8.5 M TO GREEK BUYERS

M/T BEAVER 3050DWT BUILT 1985 IVAN DIMITROV, BULGARIA
DOUBLE HULL
REPORTED SOLD AT REGION USD 1.9 M TO RUSSIAN BUYERS

BULKERS
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M/V WHITE DIAMOND 69220DWT BUILT 1993 IMABARI, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 39 M TO GREEK BUYERS

M/V DAPHNE 64873DWT BUILT 1984 HITACHI, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 15.3 M TO GREEK BUYERS, INCL T/C TILL
SPRING 2006 AT USD 24,000 P/DAY

M/V ATHENA SEA 45529DWT BUILT 1994 NAMURA, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 24.5 M TO THAI BUYERS

M/V AKRATHOS 25817DWT BUILT 1981 GEORGI DIMITROV, BULGARIA

CR 4X16T
AND SISTER M/V THALASSINI
REPORTED SOLD AT REGION USD 13.5 M ENBLOC TO RUSSIAN BUYERS

M/V SIDER TIS 18500DWT BUILT 2005 YANAMISHI, JAPAN
CR 3X30T
REPORTED SOLD AT REGION USD 22.5 M TO TURKISH BUYERS

M/V WILSON ROUEN 6085DWT BUILT 1976 KLEVEN MEK, NORWAY
GEARLESS
AND SISTER M/V WILSON RIGA BUILT 1976 EIDES, NORWAY
REPORTED SOLD AT REGION USD 1.2 M ENBLOC TO UNDISCLOSED BUYERS

TWEENDECKERS/MPP

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M/V TRONADOR 37695DWT BUILT 1984 MITSUBISHI, JAPAN
CR 4X25T - 168 TEU
REPORTED SOLD AT REGION USD 13.5 M TO U.S BASED BUYERS (TBS)

M/V HANSEATIC SUN 2801DWT BUILT 1989 WEWELSFLETH, GERMANY
GEARLESS - 137 TEU
REPORTED SOLD AT REGION USD 2.9 M TO UNDISCLOSED BUYERS

M/V SAGITTA 2620DWT BUILT 1990 DAMEN, NETHERLANDS
GEARLESS - 98 TEU
REPORTED SOLD AT REGION USD 4.8 M TO NORWEGIANS BUYERS

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M/V TMM HIDALGO 22994DWT BUILT 1997 SZCZECINSKA, POLLAND
CR 3x40T - 1728 TEU
REPORTED SOLD AT REGION USD 39.5 M TO KOREAN BUYERS

M/V MARCAPE 5099DWT BUILT 2000 JINLING, CHINA
CR 2X40T - 519 TEU
REPORTED SOLD AT REEGION USD 11.65 M TO GERMAN BUYERS

RORO

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M/V DAEDALUS 2903DWT BUILT 1983 HAYASHIKANE, JAPAN
1414 PASS - 500 CARS - 70 TRAILERS
REPORTED SOLD AT REGION USD 6.7 M TO UNDISCLOSED BUYERS

DEMO

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FERRY BEAUPORT 1348/70 LWT 4127 USD/LT 161 'AS IS' TRINIDAD

BEST REGARDS
NILIMAR SNP