

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

MARKET REPORT WEEK ENDING 12/08/2005
=====

INDICES:

BDI: 2125 (+306)
CAPE: 2912 (+431)
PANAMAX: 2021 (+433)
HANDYMAX: 12958(+503)

TANKERS
=====

M/T NAVION AKARITA 10723DWT BUILT 1991 TSUNEISHI, JAPAN
DOUBLE HULL - SHUTTLE
REPORTED SOLD AT REGION USD 38.5 M TO GREEK BUYERS (CHARTWORLD) INCL
18MOS BB BACK AT USD 26500PD WITH OPTIONS

LPG
====

LPG LADY STEPHANIE 4320DWT BUILT 1991 SHIN YAMAMOTO, JAPAN
3205 CBM AND
LPG LADY ELENA 4294DWT BUILT 1998 TACHIBANA, JAPAN 3525CBM
AND SISTER LPG LADY KATHLEEN BUILT 1998 AND
LPG LADY BARBARA 3983DWT BUILT 1990 KYOKUYO ZOSEN, JAPAN, 3514CBM
AND
LPG LADY MARGAUX 3856DWT BUILT 2000 SHITANOE, JAPAN 3516CBM
AND SISTER LPG LADY SHANA BUILT 2001
AND LPG LADY MATHILDE BUILT 2001 AND
LPG LADY MARTINE 3183DWT BUILT 1998 KANREI NARUTO, JAPAN 3512CBM AND
SISTER LPG LADY HILDE
REPORTED SOLD AT REGION USD 110 M TO UNDISCLOSED BUYERS

BULKERS
=====

M/V GEEVIEW 73808DWT BUILT 1/2005 JIANGNAN, CHINA
REPORTED SOLD AT REGION USD 44 M TO UNDISCLOSED BUYERS

M/V MINERVA ISLAND 69999DWT BUILT 1996 HITACHI, JAPAN
REPORTED SOLD AT REGION USD 29 M TO GREEK BUYERS

M/V MIN NOBLE 65785DWT BUILT 1981 NAMURA, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 6.5 M TO CHINESE BUYERS

M/V FASSA 38156DWT BUILT 1983 IMABARI, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 12.5 M TO INDIAN BUYERS

CONTAINER
=====

M/V DAESUN 452 12400DWT DELY 10/2005 DAESUN, KOREA
1043TEU - GEARLESS
AND SISTER M/V DAESUN 453 DELY 1/2006
REPORTED SOLD AT REGION USD 16.85M EACH TO CYPRIOT BASED BUYERS

M/V KAPTAN ERGIN 12100DWT BUILT 2005 SEDEF TUZLA, TURKEY
1150 TEU - GEARLESS
REPORTED SOLD AT REGION USD27 M TO GERMAN BUYERS

DEMO
=====

M/T ENIAS 29999/76 LWT 8275 USD/LT 385 ASIS SINGAPORE FOR RESALE
BANGLADESH

BEST REGARDS
NILIMAR SNP