

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

MARKET REPORT WEEK ENDING 07/10/2005
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INDICES:

BDI: 3098 (+191)
CAPE: 4543 (+353)
PANAMAX: 2831 (+225)
HANDYMAX: 17291 (-36)

TANKERS
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M/T HEBEI EXPLORER 248965DWT BUILT 1986 HITACHI, JAPAN
SINGLE HULL
REPORTED SOLD AT REGION USD 24 M TO UNDISCLOSED BUYERS

M/T KNOCK MUJIR 146268DWT BUILT 1996 HARLAND + WOLFF, UK
DOUBLE HULL
AND SISTERS M/T KNOCK DUN 147048DWT BUILT 1994 AND M/T KNOCK CLUNE
BUILT 1993
REPORTED SOLD AT REGION USD 177 M ENBLOC TO GREEK BUYERS (TOP TANKERS)

RESALE HULL 1315 61000DWT DELY 1/2006 SUMITOMO, JAPAN
DOUBLE HULL
AND RESALE HULL 1317 DELY 3/2006
REPORTED SOLD AT REGION USD 40 M EACH TO GREEK BUYERS (POLYAR) INCL
5+1+1YRS TC TO SANKO AT USD 15000PD

M/T SCOTTISH WIZARD 40525DWT BUILT 1990 ULJANIK, YUGO
DOUBLE BOTTOM
REPORTED SOLD AT REGION USD 19.25 M TO NORWEGIAN BUYERS (CHAMPION
TANKERS)

M/T BOW TRANSPORTER 39742DWT BUILT 1983 3 MAJ, YUGO
DOUBLE BOTTOM
AND SISTER M/T BOW PETROS BUILT 1984
REPORTED SOLD AT REGION USD 21.5 M ENBLOC TO FAR EASTERN BUYERS

M/T MERCURE 29751DWT BUILT 1992 VARNA, BULGARIA
SINGLE HULL
REPORTED SOLD AT REGION USD 14 M TO UNDISCLOSED BUYERS

M/T ALIOTH STAR 17550DWT SPLIT, YUGO
DOUBLE BOTTOM
AND SISTER M/T ATAIR STAR BUILT 1984
REPORTED SOLD AT REGION USD 6 M EACH T UNDISCLOSED BUYERS

M/T FS LOUISE 3309DWT BUILT 1986 IVAN DIMITROV, BULGARIA
SINGLE HULL
REPORTED SOLD AT REGION USD 2 M TO UNDISCLOSED BUYERS

BULKERS
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M/V BEGONIA 180265DWT BUILT 2005 IMABARI, JAPAN
REPORTED SOLD AT REGION USD 73 M TO GREEK BUYERS (ANANGEL) INCL 5YRS
TC BACK TO KOREAN LINES AT USD 28000PD

2 X RESALE 175000DWT DELY 06/07 SHANGHAI WAI QUAI0, CHINA
REPORTED SOLD AT REGION USD 59 M EACH TO UNDISCLOSED BUYERS

M/V JI MEI HUA 69149DWT BUILT 1994 IMABARI, JAPAN
GREALESS
REPORTED SOLD AT REGION USD 26 M TO CHINESE BUYERS

M/V YASA AYSEN 52434DWT BUILT 2000 TSUNEISHI, JAPAN
CR 4X30T
AND SISTER M/V YASA ILHAN BUILT 2001
REPORTED SOLD AT REGION USD 63 M ENBLOC TO UNDISCLOSED BUYERS

M/V NORDHOLM 45526DWT BUILT 2000 TSUNEISHI, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 29 M TO GREEK BUYERS INCL 5YRS TC BACK AT
USD 13000PD

M/V SEA CATTLEA 38885DWT BUILT 1984 ISHIKAWAJIMA, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 10 M TO USA BUYERS (TBS)

M/V DIMITRIS Y 28192DWT BUILT 1983 HITACHI, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 7.5 M TO UNDISCLOSED BUYERS

M/V AMFITRIONAS 24872DWT BUILT 1984 KURUSHIMA, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 8.5 M TO SYRIAN BUYERS

M/V PACIFIC FRONTIER 24202DWT BUILT 1995 IMABARI, JAPAN
CR 3X30T
REPORTED SOLD AT REGION USD 18 M TO GREEK BUYERS

M/V MANJOYA 11848DWT BUILT 1974 JULIANA GIJON, SPAIN
GEARLESS
REPORTED SOLD AT REGION USD 1.8 M TO SYRIAN BUYERS

CONTAINERS
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M/V ASIAN PEGASUS 22740DWT BUILT 1991 SHIN KURUSHIMA, JAPAN
GEARLESS - 1182 TEU
REPORTED SOLD AT REGION USD 20 M TO KOREAN BUYERS

REEFERS
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M/V REGAL STAR 10520DWT BUILT 1993 SHIKOKU, JAPAN
CR 2X35T, 2X8T - 514,990 CUFT
REPORTED SOLD AT REGION USD 18.9 M TO UNDISCLOSED BUYERS

M/V MAGELLAN PHOENIX 8043DWT BUILT 1993 SHIN KOCHI, JAPAN
DERR 8X5T - 394,144 CUFT
REPORTED SOLD AT REGION USD 13.7 M TO GREEK BUYERS (LASKARIDIS)

M/V NORDIC FROST 5065DWT BUILT 1991 KYOKUYO, JAPAN
DERR 6X5T - 232,192 CUFT
REPORTED SOLD AT REGION USD 7.7 M TO LITHUANIAN BUYERS (LIMARKO)

RORO
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RORO KENT LOYALIST 9334DWT BUILT 1985 RAUMA REPOLA , FINLAND
397 TEU
REPORTED SOLD AT REGION USD 6.5 M TO WESTWOOD

BEST REGARDS
NILIMAR SNP

