

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

MARKET REPORT WEEK ENDING 21/10/2005  
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INDICES:

BDI: 3140 (+10)  
CAPE: 4619 (-50)  
PANAMAX: 2701 (-151)  
HANDYMAX: 18894 (-635)

TANKERS  
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M/T TAKAMATSU MARU 264631DWT BUILT 1987 MITSUBISHI, JAPAN  
SINGLE HULL  
REPORTED SOLD AT REGION USD 30 M TO GREEK BUYERS(DYNACOM)

M/T LOUL WAT QATAR 96668DWT BUILT SUMITOMO, JAPAN  
SINGLE HULL  
REPORTED SOLD AT REGION USD 21 M TO GREEK BUYERS

M/T NILOS 88666DWT BUILT 1981 IMABARI, JAPAN  
SINGLE HULL  
REPORTED SOLD AT REGION USD 10 M TO NORWEGIAN BUYERS (AWILCO HEAVY  
TRANSPORT)

M/T GENMAR COMMANDER 96758DWT BUILT 1989 SUMITOMO, JAPAN  
SINGLE HULL  
REPORTED SOLD AT REGION USD 19 M TO GREEK BUYERS (POLEMBROS)

M/T SIRRI 6954DWT BUILT 1981 NAVIRE, FINLAND  
DOUBLE BOTTOM  
REPORTED SOLD AT REGION USD 3.5 M TO MIDDLE EAST BUYERS

M/T GALP AVEIRO 6260DWT BUILT 1983 HIGAKI, JAPAN  
DOUBLE BOTTOM  
REPORTED SOLD AT REGION USD 2.65 M TO UNDISCLOSED BUYERS

BULKERS  
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M/V HEBEI PHOENIX 174000DWT BUILT 2005 CONSTANTA, ROMANIA  
REPORTED SOLD AT REGION USD 72 M TO UNDISCLOSED BUYERS

M/V MANNA 71062DWT BUILT 1990 KAWASAKI, JAPAN  
REPORTED SOLD AT REGION USD 23.5 M TO HONG KONG BASED BUYERS (KC  
MARITIME)

M/V AMULET 45700DWT BUILT 1995 HASHIMA, JAPAN  
CR 4x30T  
REPORTED SOLD AT REGION USD 23 M TO KOREAN BUYERS INCL 2YRS TC BACK AT  
USD 14500PD

M/V HAMBURG CARRIER 43497DWT BUILT 1985 TSUNEISHI, JAPAN  
CR 4x25T  
REPORTED SOLD AT REGION USD 12.3 M TO UNDISCLOSED BUYERS

M/V MARITIME LAPIS 42025DWT BUILT 1990 OSHIMA, JAPAN  
CR 4x25T  
REPORTED SOLD AT REGION USD 18.5 M TO CHINESE BUYERS

M/V NEW CENTURY ACE 33476DWT BUILT 2001 HAKODATE, JAPAN  
CR 4x30T  
REPORTED SOLD AT REGION USD 28 M TO JAPANESE BUYERS

M/V ARABELLA 23440DWT BUILT 1983 ISHIKAWAJIMA, JAPAN  
CR 4X30T  
REPORTED SOLD AT REGION TUSD 7.5 M TO BULGARIAN BUYERS

CONTAINER  
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M/V SEA ARROW 29639DWT BUILT 1987 ULJANIK, YUGO  
2098 TEU - GEARLESS  
REPORTED SOLD AT REGION USD 21 M TO GREEK BUYERS

M/V OSSIAN 5538DWT BUILT 1999 QINGSHAN, CHINA  
518 TEU - CR 2X40T  
REPORTED SOLD AT REGION USD 12.75 M TO GERMAN BUYERS INCL 30 MOS TC AT  
USD 8925 PD

DEMOLITION  
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M/V AI GIORGIS 26182/74 LDT 7135 USD/LT 340 BASIS DELY  
BANGLADESH

M/V GUANG SHUN 32738/72 LDT 7291 USD/LT 345 BASIS DELY BANGLADESH

M/T OVERSEAS WASHINGTON 91000/78 LDT 16361 AND  
M/T OVERSEAS NEW YORK 91843/1977 LDT 16361 USD/LT 370 BASIS DELY ASIS  
SINGAPORE FOR DELY BANGLADESH

BEST REGARDS  
NILIMAR SNP