

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

MARKET REPORT WEEK ENDING 21/4/2006
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INDICES:

BDI: 2434 (-69)
CAPE: 3257 (-171)
PANAMAX: 2175 (-79)
SUPRAMAX: 1885 (+43)

TANKERS
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M/T HANNE KNUITSEN 123,851DWT BUILT 2000 AESA SESTAO, SPAIN
DOUBLE HULL
REPORTED SOLD AT REGION USD 115 M TO HOLLAND BUYERS (BLUEWATER)

M/T TERVI 48,375DWT BUILT 1986 RAUMA-REPOLA RAUMA, FINLAND
DOUBLE HULL
AND SISTER M/T PALVA
REPORTED SOLD AT REGION USD 16 M EACH TO NORWEGIAN BUYERS(CHAMPION
TANKERS)

M/T BLUE POINT 46,828DWT BUILT 1986 LENINA GDANSK, POLLAND
DOUBLE BOTTOM
AND SISTER M/T RED POINT BUILT 1984
REPORTED SOLD AT REGION USD 25 M ENBLOC TO GREEK BUYERS

BULKERS
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M/V ATACAMA 75,941DWT BUILT 2001 KANASASHI HEAVY TOYOHASHI, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 35 M TO DRYSHIPS INCL TC TILL 2/2007 AT
USD 29000PD

M/V OAK STAR 73,740DWT BUILT 1997 SUMITOMO HI YOKOSUKA, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 27.8 M TO UNDISCLOSED BUYERS

M/V RUBIN ENERGY 69,601DWT BUILT 1993 TSUNEISHI SHIP NUMAKUMA, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 20.5 M TO GREEK BUYERS

M/V ANANGEL EXPRESS 61,537DWT BUILT 1982 KOYO MIHARA, JAPAN
CR 6X15T
REPORTED SOLD AT REGION USD 8 M TO CHINESE BUYERS

RESALE HULL SC-074 58,500DWT DELY 2007 TSUNEISHI CEBU, TAIWAN
CR 4X30T AND SISTER HULL SC-075 DELY 2007
REPORTED SOLD AT REGION USD 29.9 M EACH TO LONDON BASED BUYERS
(ZODIAC)

M/V SELECTA 44,749DWT BUILT 1978 ODENSE LINDO, DENMARK
CR 3X25T
REPORTED SOLD AT REGION USD 4 M TO UNDISCLOSED BUYERS

M/V FIORA TOPIC 37,179DWT BUILT 1984 ISHIKAWAJIMA AIOI, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 9 M TO GREEK BUYERS

M/V SIROCCO BREEZE 30,413DWT BUILT 1981 IMABARI, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 5.5 M TO UNDISCLOSED BUYERS

M/V PANTELIS P 26,354DWT BUILT 1981 GOVAN (B.S.), UK
CR 5X25T
REPORTED SOLD AT REGION USD 4.65 M TO UNDISCLOSED BUYERS

M/V PANAGIA TINOU 25,402DWT BUILT 1984 IMABARI, JAPAN
CR 3X30T, DERR 1X25T
REPORTED SOLD AT REGION USD 7 M TO KOREAN BUYERS

M/V GLOBAL SYDNEY 20,219DWT BUILT 1990 SHANGHAI SHIPYARD, CHINA
CR 4X20T
REPORTED SOLD AT REGION USD 8.5 M TO KOREAN BUYERS

TWEEN/MPP
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M/V TASMAN TRADER 22,568DWT BUILT 1990 NAIKAI SETODA, JAPAN
CR 1X35T, CR 4X25T
REPORTED SOLD ON P+C TERMS TO EUROSEAS INCLUDING LONG TC TILL 2010
WITH ESCALATION

CONTAINER
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M/V SAFMARINE NOLIZWE 25,070DWT BUILT 1981 BOELWERF TEMSE, BELGIUM
1406TEU - GEARLESS - 20KN
REPORTED SOLD AT REGION USD 7.6 M TO SPANISH BUYERS

M/V MOL GRACE 18,193DWT BUILT 1998 IMABARI JAPAN
1032TEU - GEARLESS - 16KN
REPORTED SOLD AT REGION USD 20 M TO FAR EASTERN BUYERS

M/V BUDI TEGUH 14,245DWT BUILT 1990 MATHIAS-THESEN, GERMANY
1034TEU - C 2X40 - 16KN
AND SISTER M/V BUDI AMAN BUILT 1989
REPORTED SOLD AT REGION USD 25 M ENBLOC TO SINGAPOREAN BASED BUYERS

REEFER
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M/V ATLANTIC MERMAID 10,464DWT BUILT 1992 IWAGI, JAPAN
536862CBFT
AND SISTERS M/V ARCTIC MERMAID, M/V PACIFIC MERMAID AND M/V ANTARCTIC
MERMAID BUILT 1993
REPORTED SOLD AT REGION USD 70.5 M ENBLOC TO DUTCH BUYERS (SEATRADE)

DEMOLITION
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TWEEN YA SAMADU 14,960/77 LWT 3881 USD/LT 360 TO INDIA

M/T NADYM 17200/76 LWT 7327 USD/LT 377 TO BANGLADESH

M/V REDUTA ORDONA 33,490/78 LWT 8420 USD/LT 365 TO INDIA

RORO DAYANA 4,174/73 LWT 5286 USD/LT 220 ASIS SANTO DOMINGO

BEST REGARDS
NILIMAR SNP