

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

MARKET REPORT WEEK ENDING 23/6/2006
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INDICES:

BDI: 2808 (+83)
CAPE: 3514(+102)
PANAMAX: 2755 (+79)
SUPRAMAX: 2172 (+69)

TANKERS
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M/T PATROKLOS 61,405DWT BUILT 1981 MITSUI CHIBA ICHIHARA, JAPAN
DOUBLE BOTTOM
REPORTED SOLD AT REGION USD 7.00 M TO CANADIAN BUYERS (ALGOMAR) FOR
CONVERSION TO SELF-UNLOADING BULKER

M/T REDINA 60,959DWT BUILT 1988 NAMURA IMARI, JAPAN
DOUBLE SIDE
REPORTED SOLD AT REGION USD 13.50 M TO UNDISCLOSED BUYERS

M/T HIGH WIND 46,471DWT BUILT 1999 DAEDONG CHINHAE, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 35.50 M TO GREEK BUYERS (POLYAR)
INCL. T/C UNTIL 12/2007 AT USD 13350/DAY

M/T FOSSANGER 40,264DWT BUILT 1988 KOREA SHIP/ENG PUSAN, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 11.60 M TO UNDISCLOSED BUYERS

M/T ISERE 35,406DWT BUILT 1999 DAEWOO HEAVY, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 36.00 M TO VIETNAMESE BUYERS (BIENDONG)

M/T TREGUIER 31990DWT BUILT 1986 L'ATLANTIQUE, FRANCE
DOUBLE SIDES
REPORTED SOLD AT REGION USD 8.00 M TO UNDISCLOSED BUYERS

M/T ARTINA A 31,000DWT BUILT 1981 HYUNDAI HEAVY ULSAN, KOREA
REPORTED SOLD AT REGION USD 5.10 M TO INDONESIAN BUYERS

M/T AKADEMIK SEMENOV 17,485DWT BUILT 1989 ULJANIK, YUGOSLAVIA
DOUBLE BOTTOM
REPORTED SOLD AT REGION 17.00 M TO UNDISCLOSED BUYERS

M/T SWARTBERG 12,800DWT BUILT 2006 SAMHO SHIP TONGYONG, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 24.90 M TO GERMAN BUYER (B. SCHULTE)

M/T SUNNY KITTY 5,500DWT BUILT 10/2005 ILHUNG, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 16.00 M TO JAPANESE BUYERS (ASAHI TANKERS)

LPG
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M/T BATANGAS GAS 3,201DWT BUILT 1995 KANREI NARUTO, JAPAN
3310CBM
REPORTED SOLD AT REGION USD 9.4 M TO GREEK BUYERS (STEALTH GAS)

BULKERS
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M/V MINERAL OAK 165,693DWT BUILT 1996 SHIPBUILDING KAOHSI, CHINA

REPORTED SOLD AT REGION USD 45.3 M TO CHINESE BUYERS (CHANG MYUNG)
INCL. T/C AT USD 26000/DAY FOR 5 YRS

M/V CENTURY FORTUNE 73,829DWT BUILT 1998 SUMITOMO HI YOKOSUKA, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 27.6 M TO GERMAN BUYERS (ORION)

M/V SPAR CARINA 70,424DWT BUILT 1990 HYUNDAI HEAVY ULSAN, KOREA
CR 4X25T
AND SISTERS M/V SPAR CORONA AND M/V SPAR CAPELLA
REPORTED SOLD AT REGION USD 19.00M EACH TO ITALIAN BUYERS

M/V NORD STAR 68,591DWT BUILT 1995 SASEBO, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 22.00 M TO GERMAN BUYERS (BLUMENTHAL)
INCL. BALANCE OF T/C AT USD 9875/DAY

M/V BRIGHT CITY 68,200DWT BUILT 1988 SASEBO, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 15.5 M TO CHINESE BUYERS

M/V FREDERIKE SELMER 52,483DWT BUILT 2004 TSUNEISHI HEAVY CEBU, JAPAN
CR 4X30T
AND M/V HELGA SELMER BUILT KAWASAKI, AND M/V IDA SELMER BUILT 2003
MITSUI
REPORTED SOLD AT REGION USD 105.0 M ENBLOC TO US BUYERS (EAGLE)

M/V NEW WIND 41,634DWT BUILT 1985 HAYASHIKANE SB SMK, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 10.2 M TO GREEK BUYERS

M/V NEW WAVE 39,670DWT BLT 1985 KOYO MIHARA, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 9.9M TO GREEK BUYERS

M/V LAND 39,487DWT BUILT 1981 GEORGI DIMITROV, BULGARIA
CR 4X25T
AND SISTER M/V MARE
REPORTED SOLD AT REGION 11.25 M ENBLOC TO NORWEGIAN BUYERS (FEARNLEY
FINANS)

M/V ALMAR 37,197DWT BUILT 1986 INCHON, KOREA
CR 4X25T
REPORTED SOLD AT REGION USD 11.00 M TO UNDISCLOSED BUYERS

M/V ANANGEL EAGLE 34,070DWT BUILT 1983 MITSUBISHI SHIMONOSEKI, JAPAN
CR 4X25T
AND M/V ANANGEL POWER BUILT 1982
REPORTED SOLD AT REGION USD 14.4M ENBLOC TO EAST.EUROPEAN BUYERS

M/V EVANGELOS L. 30,529DWT BUILT 1980 HYUNDAI HEAVY ULSAN, KOREA
CR 1X10T, CR 3X5T
REPORTED SOLD AT REGION USD 3.2 M TO MIDDLE EASTERN BUYERS

M/V BUENA FORTUNA 27,477DWT BUILT 1979 OSHIMA SHIPBUILDING, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 3.7 M TO U.K. BASED BUYERS

M/V JUPITER ACE 23,507DWT BUILT 1985 UWAJIMA ZOSENSHO, JAPAN
CR 2X25T, DERR 2X25T
REPORTED SOLD AT REGION USD 7.1M TO UNDISCLOSED BUYERS

M/V ANDROUSA 18,750DWT BUILT 1979 MINAMI-NIPPON USUKI, JAPAN
DERR 4X25T
REPORTED SOLD AT REGION USD 3.15 M TO SYRIAN BUYERS

M/V ZALE 6,485DWT BUILT 1982 DAEDONG PUSAN, KOREA
DERR 2X30T, DERR 2X15T
REPORTED SOLD AT REGION USD 1.2 M TO CHINESE BUYERS

TWEEN/MPP

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M/V LYKES SPRINTER 17,850DWT BUILT 1989 WARNOWWERFT, GERMANY
CR 2X25T, CR 4X12.5T - 619TEU
REPORTED SOLD AT REGION USD 9.5 M TO NORWEGIAN BUYERS (ATLANTICA
SHIPPING)

M/V TANIA 15220DWT BUILT 1978 AUSTIN + P, UK
DERR 1X80T, 1X30T, 10X5T
REPORTED SOLD AT REGION USD 2.3M TO MIDDLE EASTERN BUYERS

CONTAINER

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M/V MAERSK ALASKA 30,866DWT BUILT 1976 BLOHM + VOSS AG, GERMANY
CR 2X35T - 1924 TEU
AND SISTER M/V MAERSK ARIZONA BUILT 1975
REPORTED SOLD AT REGION USD 25.00 M ENBLOC TO ITALIAN BUYERS (IGNAZIO
MESSINA)

M/V KOTA SINGA 20,621DWT BUILT 1985 MITSUBISHI KOBE, JAPAN
CR 4X25T - 716 TEU
AND SISTER M/V KOTA NAGA
REPORTED SOLD AT REGION USD 18.00 M ENBLOC TO UNDISCLOSED BUYERS

RORO/PASSENGER

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RO/RO MALTESE FALCON 10145DWT BUILT 1978 KAWASAKI, JAPAN
24 PAX - 136 TRAILERS - 125 CARS
REPORTED SOLD AT REGION USD 4.3 M TO MONACO BASED (GRIMALDI)

DEMOLITION

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M/T ALFASHIP 87368/79 LWT 15,701 REPORTED SOLD AT REGION USD 243 TO
CHINA

M/T CHELSEA 39971/75 LWT 7,569 REPORTED SOLD AT REGION USD 374 TO
BANGLADESH INCL 700T ROB

TWEEN ADORINDA 16934/78 LWT 4,372 REPORTED SOLD AT REGION USD 370 TO
BANGLADESH

REEFER TAISEI NO.98 10325/77 LWT 6,512 SOLD AT REGION USD 340 TO
BANGLADESH

BEST REGARDS
NILIMAR SNP