

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

MARKET REPORT WEEK ENDING 21/07/2006
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INDICES:

BDI: 3191 (+223)
CAPE: 4347 (+458)
PANAMAX: 2956 (+160)
SUPRAMAX: 2288 (+52)

TANKERS
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M/T GLYFADA SPIRIT 159,600DWT BUILT 2003 SAMSUNG HEAVY, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 80.90 M TO NORDIC AMERICAN SHIPPING

M/T IRVING CANADA 37,740DWT BUILT 1981 SAINT JOHN, CANADA
SINGLE HULL
REPORTED SOLD AT REGION USD 4.00 M TO UNDISCLOSED BUYERS

M/T GEESTESTERN 37,300DWT BUILT 2004 JINLING, CHINA
DOUBLE HULL
AND SISTER M/T LEINESTERN BUILT 2005
REPORTED SOLD ON P+C TERMS ENBLOC TO SWEDEN BASED BUYERS (BROSTROM)

M/T BONITO 5,500DWT BUILT 2001 CELIKTEKNE TUZLA, TURKEY
DOUBLE HULL
REPORTED SOLD AT REGION USD 13.00 M TO US BUYERS

GAS
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RESALE INP 1151 8,500DWT DELY 7/2007 INP, KOREA
AND HULL INP 1152 DELY 2/2008
8000CBM
REPORTED SOLD AT REGION USD 40.00 M ENBLOC TO GREEK BUYERS (ALLOCEAN)

BULKERS
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M/V MASTER NICOS 69,668DWT BUILT 1989 ISHIKAWAJIMA KURE, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 18.50 M TO CHINESE BUYERS

M/V TORM MARINA 69,637DWT BUILT 1990 HASHIHAMA ZOSEN, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 20.00 M TO UNDISCLOSED BUYERS

M/V FOUR STERLING 69,616DWT BUILT 1993 TSUNEISHI SHIP NUMAKUMA, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 23.40 M TO FAR EASTERN BUYERS

M/V TORM TEKLA 69,268DWT BUILT 1993 TSUNEISHI SHIP NUMAKUMA, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 23.00 M TO GREEK BUYERS

M/V POPI S 64,916DWT BUILT 1982 HITACHI MAIZURU, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 8.25 M TO UNDISCLOSED BUYERS

M/V ARTEMIS 68,788DWT BUILT 1990 HYUNDAI HEAVY ULSAN, KOREA
GEARLESS
REPORTED SOLD AT REGION USD 18.60 M TO CHINESE BUYERS

M/V PRABHU SATRAM 48,280DWT BUILT 1985 NKK TSURUMI YOKOHAMA, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 12.50 M TO UNDISCLOSED BUYERS

M/V ABG NARAYANA 46,645DWT BUILT 1997 MITSUI TAMANO, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 25.00 M TO UNDISCLOSED BUYERS

M/V ARISTEA M 45,584DWT BUILT 1997 HALLA SAMHO, KOREA
CR 4X30T
REPORTED SOLD AT REGION USD 25.00 M TO UNDISCLOSED BUYERS

M/V ZENOVIA 43,595DWT BUILT 1992 TSUNEISHI SHIP NUMAKUMA, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 20.50 M TO KOREAN BUYERS

M/V FEDERAL PESCADORES 40,864DWT BUILT 1986 SANOYAS CORP, JAPAN
CR 5X25T
REPORTED SOLD AT REGION USD 11.00 M TO UNDISCLOSED BUYERS

M/V ALEXANDROS TH. 35,501DWT BUILT 1984 TOHOKU SHIPBUILDING, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 7.40 M TO VIETNAMESE BUYERS

M/V AUTUMN 29,112DWT BUILT 1978 CHINA SHIPBUILDING KAOHSIUNG, TAIWAN
CR 3X20T, CR 2X15T
AND M/V SUMMER
REPORTED SOLD AT REGION USD 4.40 M EACH TO GREEK BUYERS

M/V OCEAN PRIDE 22,225DWT BUILT 1980 UWAJIMA ZOSENSHO, JAPAN
DERR 2X25T, CR 2X25T
REPORTED SOLD AT REGION USD 4.00 M TO CHINESE BUYERS

M/V GRETA-C 19,150DWT BUILT 2002 DAMEN HOOGEZAND, NETHERLAND
CR 3X45T
REPORTED SOLD AT REGION USD 26.75 M TO CHINESE BUYERS

M/V FORMOSA QUEEN 5,779DWT BUILT 1996 SHIN KOCHI, JAPAN
DERR 2X30T, DERR 1X25T
REPORTED SOLD AT REGION USD 5.70 M TO UNDISCLOSED BUYERS

M/V HALLAREN 4,958DWT BUILT 1978 FALKENBERGS, SWEDEN
CR 2X12T
REPORTED SOLD AT REGION USD 2.47 M TO EUROPEAN BUYERS

CONTAINER
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M/V PU TRUSTY 14,342DWT BUILT 1992 MTW, GERMANY
CR 2X40T, 1166TEU
REPORTED SOLD AT REGION USD 14.25 M TO FRENCH BUYERS (MARFRET)

TWEEN
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M/V OPAL 7,001DWT BUILT 1991 SHIN KOCHI, JAPAN
DERR 2X30T, DERR 2X25T
REPORTED SOLD AT REGION USD 4.70 M TO FAR EASTERN BUYERS

DEMOLITION
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M/T SEA PRIDE II 49,990/78 LWT 12,100 REPORTED SOLD AT REGION USD
367.5/LT TO PAKISTAN

M/T ATRIA 28.060/76 LWT 8925 REPORTE SOLD ON P+C TERMS TO INDIA

M/T JURONG 7,636/75 LWT 2,490 REPORTED SOLD AT REGION USD 370/LT TO

BANGLADESH

M/V EVERBLOOM 1,700/84 LWT 6,715 REPORTED SOLD AT REGION USD 310/LT
ASIS THAILAND

BEST REGARDS
NILIMAR SNP