

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

MARKET REPORT WEEK ENDING 28/07/2006  
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INDICES:

BDI: 3260 (+69)  
CAPE: 4514 (+167)  
PANAMAX: 2958 (+2)  
SUPRAMAX: 2326 (+38)

TANKERS  
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M/T MAERSK REGENT 34,999DWT BUILT 2003 DALIAN, CHINA  
DOUBLE HULL  
AND SISTER M/T MAERSK RICHMOND  
REPORTED SOLD AT REGION USD 40.00 M EACH TO GERMAN BUYERS INCL 5 YEARS  
TC AT REGION USD 17500PD

M/T PRITA DEWI 19,990DWT BUILT 2006 SHIN KURUSHIMA AKITSU, JAPAN  
DOUBLE HULL  
REPORTED SOLD AT REGION USD 45.00 M TO SINGAPOREAN BUYERS (FIRST SHIP  
LEASE) INCL 12 YEARS BB AT UNDISCLOSED RATE

M/T NICHIASU MARU NO. 10 1,400DWT BUILT 1995 KURINOURA YAWATAHAMA,  
JAPAN  
DOUBLE BOTTOM  
REPORTED SOLD AT REGION USD 1.90 M TO UAE BUYERS

BULKERS  
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M/V RHAPSODY 53,800DWT BUILT 2006 KOUAN, CHINA  
CR 4x36T  
AND SISTER M/V SYMPHONY  
AND SISTERS M/V MELODY AND M/V HARMONY BUILT 2005  
REPORTED SOLD AT REGION USD 146.00 M EN BLOC TO US BUYERS (SOUTHERN  
STAR SHIPPING, NY)

M/V VOC ORCHID 45,513DWT BUILT 1996 JIANGNAN GROUP, CHINA  
CR 4x30T  
REPORTED SOLD AT REGION USD 24.20 M TO KOREAN BUYERS

M/V CHETTINAD TRADITION 43,589DWT BUILT 1985 HASHIHAMA ZOSEN TAD,  
JAPAN  
CR 4x25T  
REPORTED SOLD AT REGION 12.00 M TO GREEK BUYERS

M/V OCEAN RANGER 43,246DWT BUILT 1995 HYUNDAI HEAVY ULSAN, S.KOREA  
CR 4x25T  
AND SISTER M/V SEA RANGER  
AND SISTERS M/V CORAL RANGER AND M/V GULF RANGER BUILT 1994,  
REPORTED SOLD AT REGION USD 25.00 M EACH TO GREEK BUYERS

M/V SURYA KRIPA 42,628DWT BUILT 1985 MITSUI CHIBA ICHIHARA, JAPAN  
CR 4x25T  
REPORTED SOLD AT REGION USD 11.25 M TO UNDISCLOSED BUYERS

M/V GEM OF MADRAS 41,938DWT BUILT 1986 HITACHI HIROSHIMA INNOSHIMA,  
JAPAN  
CR 4x25T  
REPORTED SOLD AT REGION USD 12.10 M TO UNDISCLOSED BUYERS

M/V SOUTHERN STAR I 36,757DWT BUILT 1983 HYUNDAI HEAVY ULSAN, S.KOREA  
CR 4x25T  
REPORTED SOLD AT REGION USD 7.80 M TO UNDISCLOSED BUYERS

M/V ECO VIGOUR 26,849DWT BUILT 1986 USUKI SAIKI, JAPAN  
CR 4X30T  
REPORTED SOLD AT REGION USD 11.00 M TO UNDISCLOSED BUYERS

M/V HERMANN SIBUM 3,697DWT BUILT 1998 SLOVENSKE, SLOVAKIA  
GEARLESS  
REPORTED SOLD AT REGION USD 5.10 M TO NORWEGIAN BUYERS (WILSON A/S)

CONTAINER  
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M/V BESIRE KALKAVAN 12,191DWT BUILT 1998 SEDEF TUZLA, TURKEY  
CR 2X40T, 1145 TEU  
REPORTED SOLD AT REGION USD 20.00 M TO UNDISCLOSED BUYERS

M/V HAPPY ISLAND 8,717DWT BUILT 1995 MURAKAMI HIDE, JAPAN  
CR 2X36T, 580 TEU  
REPORTED SOLD AT REGION USD 9.80 M TO EUROPEAN BUYERS

BEST REGARDS  
NILIMAR SNP