

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

MARKET REPORT WEEK ENDING 18/08/2006
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INDICES:

BDI: 3755 (+138)
CAPE: 5108 (-166)
PANAMAX: 3534 (+252)
SUPRAMAX: 2646 (+230)

TANKERS
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M/T SHINYO FLORENTINA 319,180DWT BUILT 2005 HYUNDAI SAMHO, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 135.00 M TO GREEK BUYERS (LYKIARDOPOULOS)
WITH DELY EARLY 2007

M/T OVERSEAS CROWN 300,482DWT BUILT 1996 HYUNDAI HEAVY ULSAN, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 93.00 M TO S. KOREAN BUYERS INCL 7 YRS T/C
AT USD 35000PD

M/T TAOS 275,993DWT BUILT 1990 HITACHI ARIAKE NAGASU, JAPAN
SINGLE HULL
REPORTED SOLD AT REGION USD 39.50 M TO US BUYERS

M/T SEAPRINCESS 147,834DWT BUILT 1996 SAMSUNG HEAVY, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 68.00 M TO UNDISCLOSED BUYERS

M/T MARIA TSAKOS 107,181DWT BUILT 1998 KOYO MIHARA, JAPAN
DOUBLE HULL
REPORTED SOLD AT REGION USD 62.50 M TO FAR EASTERN BUYERS

M/T MARE DORICO 89,990DWT BUILT 1993 FINCANTIERI ANCONA, ITALY
DOUBLE HULL
REPORTED SOLD AT REGION USD 38.00 M TO GREEK BUYERS

M/T NEW ENDEAVOR 38,960DWT BUILT 1981 ANKERLOKKEN FORDE, NORWAY
DOUBLE BOTTOM
REPORTED SOLD AT REGION USD 8.50 M TO UNDISCLOSED BUYERS

M/T SCOTTISH BARD 35,367DWT BUILT 1990 ULJANIK, YUGOSLAVIA
DOUBLE HULL
REPORTED SOLD AT REGION USD 15.00 M TO GREEK BUYERS INCL 1 YEAR T/C AT
USD 14850PD

RESALE MARMARA HULL 72 7,000DWT DELY 2006, MARMARA, TURKEY
DOUBLE HULL
REPORTED SOLD AT REGION USD 20.38 M TO UNDISCLOSED BUYERS

M/T NICHIASU MARU NO. 11 1,524DWT BUILT 1997 SASAKI KINOE, JAPAN
SINGLE HULL
REPORTED SOLD AT REGION USD 1.90 M TO MIDDLE EASTERN BUYERS FOR USD
1.90 MILL

LPG
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M/V NORDANGER 59,421DWT BUILT 1992 HYUNDAI HEAVY ULSAN, KOREA
75111 CBM
REPORTED SOLD AT REGION USD 60.00 M TO GREEK BUYERS INCL T/C TO
PETROBAS TILL 07

RESALE HULL INP 1149 8,500DWT DELY 2007 INP, KOREA
8000 CBM
AND SISTER HULL INP 1150
REPORTED SOLD AT REGION USD 80.00 M ENBLOC TO UK BUYERS (ALLOCEAN)

M/V LAURITS KOSAN 2,950DWT BUILT 1983 NORD-OFFSHORE, NORWAY
2620 CBM
AND SISTER M/V KNUD KOSAN BUILT 1982 SUERKEN, GERMANY
AND M/V LINDA KOSAN 2,004DWT BUILT 1992
1760 CBM
AND SISTERS M/V LOTTA KOSAN, M/V LAURA KOSAN, M/V LYDIA KOSAN
BUILT 1993
AND M/V HENRIK KOSAN 1,941DWT BUILT 1984 PATTJE WATERHUIZEN BV,
NETHERLAND
1622 CBM
AND SISTER M/V JAKOB KOSAN BUILT 1985
REPORTED SOLD AT REGION USD 55.00 M TO EITZEN GAS

BULKERS

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M/V YUE SHAN 169,159DWT BUILT 2000 SAMHO HEAVY SAMHO, KOREA
REPORTED SOLD AT REGION USD 73.50 M TO UNDISCLOSED BUYERS

M/V WELFAIR 150,108DWT BUILT 1991 HYUNDAI HEAVY ULSAN, KOREA
REPORTED SOLD AT REGION USD 38.00 M TO GREEK BUYERS (LYKIARDOPOULOS)
INCL T/C TILL 3-5/07 AT USD 25500PD

M/V PELOPIDAS 76,015DWT BUILT 2002 TSUNEISHI SHIP NUMAKUMA, JAPAN
GEARLESS
REPORTED SOLD TO AT REGION USD 44.00 M TO GREEK BUYERS (DRY BULK)

M/V MING MEI 74,000DWT BUILT 2006 JIANGNAN GROUP, CHINA
GEARLESS
REPORTED SOLD AT REGION USD 43.00 M TO UK BUYERS (HADLEY)

M/V ALICIA 73,901DWT BUILT 2005 JIANGNAN GROUP, CHINA
GEARLESS
REPORTED SOLD AT REGION USD 42.00 M TO NORWEGIAN BUYERS

M/V HENZA 70,227DWT BUILT 1988 SANOYAS CORP, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 18.75 M TO CHINESE BUYERS

M/V FIVOS 69,659DWT BUILT 1994 TSUNEISHI SHIP NUMAKUMA, JAPAN
GEARLESS
AND M/V ACHILLEAS 69,180DWT BUILT 1994 KOYO MIHARA, JAPAN
GEARLESS
AND M/V ALEXANDRA I 69,090DWT BUILT 1994 IMABARI MARUGAME, JAPAN
GEARLESS
AND M/V ROBERTO C 45,210DWT BUILT 1994 KANASASHI TOYOHASHI, JAPAN
CR 4X25T
AND M/V MARIA C 45,205DWT BUILT 1994 SHIN KURUSHIMA ONISHI, JAPAN
CR 4X25T
AND M/V DIMITRIS C 43,815DWT BUILT 1994 DAEWOO SHIP/HEAVY, KOREA
CR 4X25T
REPORTED SOLD AT REGION USD 153.00 M ENBLOC TO CHINESE BUYERS

NB RESALE YANGZHOU DAYANG DY 105 53500DWT DELY 2006, YANGZHOU DAYANG,
CHINA
CR 4X30T
REPORTED SOLD AT REGION USD 37.40 M TO BELGIAN BUYERS (BOCIMAR)

M/V VOC ENTERPRISE 52,483DWT BUILT 2005 TSUNEISHI HEAVY CEBU, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 41.50 M TO CHINESE BUYERS

M/V TALISMAN 45,693DWT BUILT 1996 TSUNEISHI SHIP NUMAKUMA, JAPAN

CR 4X30T

REPORTED SOLD AT REGION USD 28.00 M TO GREEK BUYERS

M/V SELECTA 44,749DWT BUILT 1978 ODENSE LINDO, DENMARK

CR 3X25T

REPORTED SOLD AT REGION USD 2.60 M TO UNDISCLOSED BUYERS

M/V PYTHEAS 29,514DWT BUILT 1981 HAKODATE MURORAN, JAPAN

CR 5X25T

REPORTED SOLD AT REGION USD 5.80 M TO UNDISCLOSED BUYERS

M/V IVORY STAR 26,973DWT BUILT 1990 MINAMI-NIPPON USUKI, JAPAN

CR 4X30T

REPORTED SOLD AT REGION USD 15.50 M TO CHILEAN BUYERS

M/V SPIRIT OF ALPHA 25,517DWT BUILT 1984 IMABARI, JAPAN

CR 3X30T, DERR 1X25T

REPORTED SOLD AT REGION USD 6.75 M TO UNDISCLOSED BUYERS

M/V EVELYN 21,340DWT BUILT 1983 SHIN YAMAMOTO KOCHI, JAPAN

CR 3X25T, DERR 1X25T

REPORTED SOLD AT REGION USD 6.25 M TO UNDISCLOSED BUYERS

M/V JOINT GRACE 11,274DWT BUILT 1982 TAIHEI AKITSU, JAPAN

DERR 4X15T

REPORTED SOLD AT REGION USD 3.10 M TO VIETNAMESE BUYERS

M/V TIAN XIN 6,533DWT BUILT 1980 TAIHEI AKITSU, JAPAN

DR 4X25T

REPORTED SOLD AT REGION USD 1.35 M TO CHINESE BUYERS

M/V YANNIS 5,105DWT BUILT 1985 SMIT E.J. SCHEEPS WEST BV, NETHERLAND

CR 2X15T

REPORTED SOLD AT REGION USD 3.40 M TO TURKISH BUYERS

M/V MEKONG PIONEER 4,635DWT BUILT 1995 VIANA DO CASTELO, PORTUGAL

CR 2X50T

REPORTED SOLD AT REGION USD 8.80 M TO UNDISCLOSED BUYERS

TWEEN / MPP

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M/V HELIOS II 21,050DWT BUILT 1977 AESA BILBAO, SPAIN

CR 4X12T, DERR 2X5T

REPORTED SOLD AT REGION USD 2.50 M TO UNDISCLOSED BUYERS

M/V KRABI NAVEE 20,850DWT BUILT 1979 KOYO MIHARA, JAPAN

CR 5X35T

REPORTED SOLD AT REGION USD 2.70 M TO UNDISCLOSED BUYERS

M/V DAKOTA BELLE 18,576DWT BUILT 1977 MITSUBISHI SHIMONOSEKI, JAPAN

CR 2X20T, CR 1X16T, CR 4X12T

REPORTED SOLD AT REGION USD 32.25 M TO UNDISCLOSED BUYERS

M/V CEY PIONEER 8,625DWT BUILT 1977 YAMANISHI, JAPAN

DERR 5X30T

REPORTED SOLD AT REGION USD TO U.A.E. BUYERS (TRADING AND SHIPPING)
FOR USD 1.80 MILL

CONTAINERS

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M/V CMA CGM PARSIFAL 100,800DWT BUILT 2006 HYUNDAI SAMHO, KOREA

GEARLESS, 8.204 TEU

REPORTED SOLD AT REGION USD 102.00 M TO GERMAN BUYERS INCL T/C FOR 9
YRS AT USD 35000PD

M/V MSC ALICE 38,984DWT BUILT 1976 CNIM, FRANCE

GEARLESS, 2562 TEU
REPORTED SOLD AT REGION USD 6.70 M TO CHINESE BUYERS

RORO

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M/V SUPERFAST X 6,920DWT BUILT 2002 HOWALDTSWERKE-DEUTSCHE KI, GERMANY
1500 PAX
REPORTED SOLD AT REGION USD 138.32 M TO UNDISCLOSED BUYERS

M/V TRANS BOTNIA 8,847DWT BUILT 1999 DAMEN GALATI, ROMANIA
125 TRAILERS, 327 TEU
REPORTED SOLD AT REGION USD 29.00 M TO UNDISCLOSED BUYERS

M/V TOLOSA 5,482DWT BUILT 1978 VUIJK SCHEEPSWERVEN BV, NETHERLAND
105 TRAILERS, 1410 LANE METERS, 356 TEU
REPORTED SOLD AT REGION USD 5.00 M TO GREEK BUYERS

M/V NORCLIFF 6,293DWT BUILT 1995 BRODOTROGIR, CROATIA
77 TRAILERS, 654 CARS, 330 TEU
REPORTED SOLD AT REGION USD 12.50 M TO UNDISCLOSED BUYERS

REEF

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M/V BEREG MECHTY 13,879DWT BUILT 1982 MATHIAS-THESEN, GERMANY
DERR 2X10T, DERR 2X7T
AND SISTER M/V BEREG NADEZHDY 9,606DWT
AND M/V KAPITAN DEGTYAR 13,536DWT BUILT 1985
DERR 2X10T, DERR 2X7T
REPORTED SOLD AT REGION USD 18.50 ENBLOC TO GREEK BUYERS

M/V OLYUTORSKIY ZALIV 10,113DWT BUILT 1984 MATHIAS-THESEN, GERMANY
CR 2X10T, CR 7X5T
AND M/V KOMSOMOLETS PRIMORYA 9,360DWT BUILT 1983
DERR 2X10T, DERR 7X5T
AND M/V KHOROL 6,455DWT BUILT 1990 KITANIHON, JAPAN
DERR 8X5T
AND M/V KRASKINO 6,455DWT
AND M/V DALNEGORSK 6,451DWT
AND M/V ILYA MECHNIKOV 5,880DWT BUILT 1976 LENINA GDANSK, POLAND
DERR 8X5T
AND M/V BIKIN 3,750DWT BUILT 1990 HELLENIC SHYDS., GREECE
4879 CBM
AND SISTERS M/V SLAVYANKA BUILT 1989, M/V POSYET BUILT 1988
AND M/V GORNO-ALTAYSK BUILT 1990
REPORTED SOLD AT REGION USD 55.00 M ENBLOC TO UNDISCLOSED BUYERS

M/V UNITED SOUSS 4,938DWT BUILT 1983 HONDA SAIKI, JAPAN
DERR 6X5T, 5762 CBM
REPORTED SOLD AT REGION USD 1.50 M TO UNDISCLOSED BUYERS

DEMOLITION

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M/T PREM GOPALI 87,656/83 LDT 15535 SOLD AT REGION USD 395/LT TO
BANGLADESH

M/T ANTONIO GRAMSI 39,870/78 LDT 11610 SOLD AT REGION USD 400/LT TO
BANGLADESH

M/T IRVING CANADA 37,740/81 LDT 9035 SOLD AT REGION USD 325/LT AS IS
EC CANADA TO BANGLADESH

M/T BALTIC TRADER 6,986DWT/80 LDT 2500 SOLD AT REGION USD 590/LT
REPORTED SOLD TO INDIA.

BEST REGARDS
NILIMAR SNP