

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

MARKET REPORT WEEK ENDING 25/08/2006  
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INDICES:

BDI: 3690 (-65)  
CAPE: 4974 (-134)  
PANAMAX: 3473 (-61)  
SUPRAMAX: 2644 (-2)

TANKERS  
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RESALE HULL SAMSUNG 1684 159,400DWT DELY 2008 SAMSUNG, KOREA  
DOUBLE HULL  
AND SISTER HULL SAMSUNG 1685 DELY 2009  
REPORTED SOLD AT REGION USD 86.00 M EACH TO BELGIUM BUYERS (EURONAV)

M/T SERENO 2 89,500DWT BUILT 1983 KOMUNY PARYSKIEJ, POLAND  
SINGLE HULL  
REPORTED SOLD AT REGION USD 13.00 M TO CHINESE BUYERS

M/T PUMA 48,577DWT BUILT 1988 HYUNDAI HEAVY ULSAN, KOREA  
DOUBLE HULL  
REPORTED SOLD AT REGION USD 18.50 M TO GREEK BUYERS (IMS)

M/T TOPLESS 47,262DWT BUILT 1998 ONOMICHI, JAPAN  
DOUBLE HULL  
REPORTED SOLD AT REGION USD 44.00 M TO UNDISCLOSED BUYERS

M/T OCEAN QUEST 34,999DWT BUILT 2000 GUANGZHOU INTERNATIONAL, CHINA  
DOUBLE HULL  
AND M/T OCEAN SPIRIT 35,000DWT BUILT 2005 DALIAN, CHINA  
DOUBLE HULL  
AND SISTER M/T OCEAN DIGNITY BUILT 2006  
REPORTED SOLD AT REGION USD 41.75/ 44.00/ 45.00 M RESPECTIVELY TO  
NORWEGIAN KS BUYERS (UNION MARINE/ BERGSHAV) INCL 10 YRS BBB AT USD  
13250PD PER VESSEL

M/T ECO PRINCESS 7,074DWT BUILT 1990 HIGAKI, JAPAN  
DOUBLE BOTTOM  
REPORTED SOLD AT REGION USD 6.50 M TO UNDISCLOSED BUYERS

M/T SICHEM NAVIGATOR 6,715DWT BUILT 1984 TAIHEI AKITSU, JAPAN  
DOUBLE BOTTOM  
REPORTED SOLD AT REGION USD 2.50 M TO UNDISCLOSED BUYERS

M/T TRANS MARMARA 5,850DWT BUILT 2003 SAHIN CELIK TUZLA, TURKEY  
DOUBLE HULL  
AND M/T TRANS SUND 4,794DWT BUILT 1991 AARHUS FLYDEDOK, DENMARK  
DOUBLE HULL  
AND SISTER M/T TRANS VIK  
REPORTED SOLD AT REGION USD 41.10 M ENBLOC TO NORWEGIANS BUYERS INCL 3  
YRS TC AT EUR 3500PD/ 5 YRS TC AT EUR 4550PD/ 5 YRS TC AT EUR 4550PD  
RESPECTIVELY

BULKERS  
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M/V MARINE HUNTER 164,891DWT BUILT 1984 BOELWERF HOBOKEN, BELGIUM  
REPORTED SOLD AT REGION USD 17.20 M TO GREEK BUYERS (ANTARES SHIP  
MANAGEMENT)

M/V AUSTRALIAN FAME 145,500DWT BUILT 1982 HYUNDAI HEAVY ULSAN, KOREA

REPORTED SOLD AT REGION USD 13.50 M TO DANISH BUYERS (TK BOESEN)

M/V W-ONE 68,788DWT BUILT 1990 HYUNDAI HEAVY ULSAN, KOREA  
GEARLESS

REPORTED SOLD AT REGION USD 21.00 M TO GREEK BUYERS INCL BALANCE OF TC  
AT USD 19200PD TILL 12/07-03/08

M/V ALPHA GEMINI 65,298DWT BUILT 1985 NKK TSURUMI YOKOHAMA, JAPAN  
GEARLESS

REPORTED SOLD AT REGION USD 12.50 M TO UNDISCLOSED BUYERS

M/V NIL 49,071DWT BUILT 1982 KASADO KUDAMATSU, JAPAN  
CR 5X25T

REPORTED SOLD AT REGION USD 9.50 M TO UNDISCLOSED BUYERS

M/V SEA PARADISE 48,256DWT BUILT 1996 OSHIMA SHIPBUILDING, JAPAN  
CR 4X25T

AND M/V SEA VELVET 47,200DWT BUILT 1997 DAEDONG CHINHAE, CHINA  
CR 4X25T

REPORTED SOLD AT REGION USD 53.50 M ENBLOC TO UNDISCLOSED BUYERS INCL  
3 YRS TC BACK AT USD 17000PD ON THE SEA PARADISE AND BALANCE OF  
CURRENT CHARTER AT USD 18200PD TILL 06/2007 FOR THE SEA VELVET

RORO

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M/V ULUSOY-3 6,670DWT BUILT 1981 LENINA GDANSK, POLAND  
1074 LM- 175 CARS- 63 TRAILERS- 72 PAX- 300 TEU

REPORTED SOLD AT REGION USD 3.25 M TO US BUYERS (GLOBAL CONTAINER  
LINES)

DEMOLITION

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M/T ALLIUM 69,118/80 LDT 12,232 SOLD AT REGION USD 415/LT TO  
BANGLADESH

M/V LONG HAI 64,401/77 LDT 13,426 SOLD AT REGION USD 347.50/LT TO  
MUMBAI

M/V SANTIAGO STAR 12,782/73 SOLD AT REGION USD 365/LT TO BANGLADESH

BEST REGARDS

NILIMAR SNP