

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

MARKET REPORT WEEK ENDING 08/09/2006
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INDICES:

BDI: 3914 (+39)
CAPE: 5119 (-68)
PANAMAX: 3867 (+92)
SUPRAMAX: 2779 (+95)

TANKERS
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M/T ASTRO CANOPUS 159,899DWT BUILT 1998 DAEWOO HEAVY, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 76.50 M TO NORWEGIAN BUYERS (FIRST OLSEN)

M/T ARISTOS II 48,225DWT BUILT 1985 KAWASAKI HI SAKAIDE, JAPAN
DOUBLE SIDE
REPORTED SOLD AT REGION USD 14.50 M TO FAR EASTERN BUYERS FOR
CONVERSION

LPG
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M/V METHANE ARCTIC 32,878DWT BUILT 1969 KOCKUMS MEKANISKAM, SWEDEN
71,500 CBM
AND SISTER M/V METHANE POLAR
REPORTED SOLD AT REGION USD 80.00 M ENBLOC TO UNDISCLOSED BUYERS

BULKERS
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RESALE HULL SHANGHAI WAIGAOQIAO 1033 175,000DWT DELY 2006 SHANGHAI
WAIGAOQIAO, CHINA
REPORTED SOLD AT REGION USD 91.00 M TO GREEK BUYERS

M/V JOHNNY K 165,289DWT BUILT 1994 GDYNIA, POLAND
REPORTED SOLD AT REGION USD 57.00 M TO UNDISCLOSED BUYERS

M/V THALASSINI AXIA 164,796DWT BUILT 1996 CHINA SHIPBUILDING KAOHSI,
TAIWAN
REPORTED SOLD AT REGION USD 63.00 M TO INDIAN BUYERS (GREAT EASTERN)
WITH DELY FEB 07

M/V SILVER CLIPPER 149,320DWT BUILT 1993 CHINA SHIPBUILDING KAOHSI,
TAIWAN
REPORTED SOLD AT REGION USD 45.00 M TO KOREAN BUYERS

M/V INCE ISTANBUL 72,891DWT BUILT 1999 SAMSUNG HEAVY, KOREA
GEARLESS
AND
M/V INCE MARMARA 45,654DWT BUILT 1995 TSUNEISHI SHIP NUMAKUMA, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 41.00 M AND 29.00 RESPECTIVELY TO GREEK
BUYERS (ALLSEAS)

M/V ESPERIS P 70,182DWT BUILT 1994 SUMITOMO HI OPPAMA, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 30.00 M TO UNDISCLOSED BUYERS

M/V ANNOU G.O. 53,000DWT BUILT 2006 NEW CENTURY, CHINA
CR 4X36T
REPORTED SOLD AT REGION USD 42.00 M TO CROATIAN BUYERS

M/V BULK SCORPIO 52,384DWT BUILT 2003 TSUNEISHI HEAVY CEBU, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 38.00 M TO TURKISH BUYERS INCL TC UNTIL
MAY 07 AT USD 15200PD

M/V GOLDEN FALCON 42,842DWT BUILT 1985 MITSUBISHI NAGASAKI, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 13.00 M TO UNDISCLOSED BUYERS

M/V IDC 1 41,540DWT BUILT 1986 MITSUI CHIBA ICHIHARA, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 13.20 M TO TURKISH BUYERS

M/V FEDERAL PESCADORES 40,864DWT BUILT 1986 SANOYAS CORP, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 11.75 M TO UNDISCLOSED BUYERS

M/V THEOTOKOS 38,858DWT BUILT 1994 ISHIKAWAJIMA CHITA, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 24.10 M TO UNDISCLOSED BUYERS

M/V BONAVIS 37,531DWT BUILT 1983 OSAKA, JAPAN
CR 5X25T
REPORTED SOLD AT REGION USD 8.50 M TO GREEK BUYERS

M/V OCEAN MELODY 32,835DWT BUILT 2000 KANDA KAWAJIRI, JAPAN
CR 4X30T
AND SISTER M/V ARIES FOREST
REPORTED SOLD AT REGION USD 28.00M EACH TO HONG KONG BASED BUYERS
(PACIFIC BASIN)

M/V CLIPPER FLAMINGO 29,516DWT BUILT 1997 DALIAN, CHINA
CR 5X30T
AND SISTER M/V CLIPPER FRONTIER BUILT 1996
REPORTED SOLD AT REGION USD 45.00 M ENBLOC TO US BUYERS (TBS)

TWEEN/MPP
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M/V VISHVA KARMA 20,435DWT BUILT 1983 LENINA GDANSK, POLAND
DERR 1X80T, CR 4X25T, DERR 6X15T
REPORTED SOLD AT REGION USD 4.00 M TO UNDISCLOSED BUYERS

M/V ANQING 6,091DWT BUILT 1977 BRAND H. KG, GERMANY
DERR 2X12.5T, TEU 281
REPORTED SOLD AT REGION USD 1.30 M TO SYRIAN BUYERS

DEMOLITION
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M/T BELA 29,999/79 LDT 8,838 SOLD AT REGION USD 415/LT TO BANGLADESH

M/V RUBENS 29,240/77 LDT 10,014 SOLD AT REGION USD 390/LT BANGLADESH

M/V SVYATTOY GEORGIY 29,081/76 LDT 7,405 SOLD AT REGION USD 358/LT TO
BANGLADESH

M/V MED RIVA 23,340/78 LDT 7,905 SOLD AT REGION USD 360/LT TO INDIA

M/V RODOS 2,825/73 LDT 5,999 SOLD AT REGION USD 254/LT ASIS PIRAEUS TO
INDIA

M/V PATMOS 2,714/72 LDT 6,456 SOLD AT REGION USD 254/LT ASIS PIRAEUS
TO INDIA

BEST REGARDS
NILIMAR SNP