

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

MARKET REPORT WEEK ENDING 06/10/2006
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INDICES:

BDI: 3964 (+20)
CAPE: 5085 (-35)
PANAMAX: 3962 (+81)
SUPRAMAX: 2868 (+13)

TANKERS
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M/T ORIENTAL GREEN 99,991DWT BUILT 1998 HYUNDAI HEAVY ULSAN, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 55.00 M TO KOREAN BUYERS INCL BBB FOR 5
YRS AT UNDISCLOSED RATE

M/T TRADER 63,757DWT BUILT 1987 KOYO MIHARA, JAPAN
DOUBLE HULL
REPORTED SOLD AT REGION USD 19.75 M TO UNDISCLOSED BUYERS INCL 18 MOS
BBB AT UNDISCLOSED RATE

M/T FR8 ENDEAVOUR 50,100DWT BUILT 2006 S.KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 54.50 M TO US BASED INVESTORS (FORTRESS
CAPITAL)

M/T SOUNDLESS 46,168DWT BUILT 1999 HYUNDAI HEAVY ULSAN, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 44.00 M TO NORWEGIAN BUYERS

M/T REA 39,350DWT BUILT 1996 GALATI, ROMANIA
DOUBLE BOTTOM
REPORTED SOLD AT USD 19.00 M TO UNDISCLOSED BUYERS

M/T MANDY I 29,490DWT BUILT 1989 GEORGI DIMITROV, BULGARIA
SINGLE HULL
REPORTED SOLD AT REGION USD 8.50 M TO FAR EASTERN BUYERS

M/T PAKRI CHALLENGE 9,928DWT BUILT 1993 POLI PELLESTRINA, ITALY
DOUBLE HULL
REPORTED SOLD AT REGION USD 18.50 M TO UNDISCLOSED BUYERS

M/T PIRA PITA 6,743DWT BUILT 1985 KOCHI JYUKO, JAPAN
DOUBLE BOTTOM
REPORTED SOLD AT REGION USD 3.50 M TO NIGERIAN BUYERS

M/T ROSCHINO 3,086DWT BUILT 1990 HOLLMING, FINLAND
DOUBLE BOTTOM
AND SISTER M/T ANGARSK BUILT 1990 RAUMA-REPOLA OFFSHORE MAN, FINLAND
AND M/T ARSENYEV 3,086DWT BUILT 1989 LAIVATEOLLISUUS, FINLAND
DOUBLE SIDE
REPORTED SOLD AT REGION 7.50 M ENBLOC TO UNDISCLOSED BUYERS

BULKERS
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M/V TSUNEISHI NUMAKUMA 1359 82,295DWT DELY 2006 TSUNEISHI, JAPAN
REPORTED SOLD AT REGION USD 52.00 M TO NORWEGIAN BUYERS (BLYSTAD)

M/V APJ JIT 74,756DWT BUILT 2001 HYUNDAI HEAVY ULSAN, KOREA
GEARLESS
REPORTED SOLD AT REGION USD 44.00 M TO UNDISCLOSED BUYERS

M/V BEAUTIFUL QUEEN 43,105DWT BUILT 2002 PAL, INDONESIA
CR 4X40T
REPORTED SOLD AT REGION USD 37.50 M TO THAI BUYERS (THORESEN)

M/V LAKE ARAFURA 28,471DWT BUILT 2002 KANDA KAWAJIRI, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 27.00 M TO JAPANESE BUYERS

M/V HEMUS 9,575DWT BUILT 1966 HAKODATE, JAPAN
AND SISTER M/V OSOGOVO
REPORTED SOLD AT REGION USD 0.84 M ENBLOC TO UNDISCLOSED BUYERS

TWEEN/MPP

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M/V MAGIC SWAN 23,539DWT BUILT 1978 ISHIKAWAJIMA CHITA, JAPAN
CR 2X22T, 800 TEU
REPORTED SOLD AT REGION USD 2.25 M ENBLOC TO UNDISCLOSED BUYERS

M/V BOCHNIA 6,372DWT BUILT 1976 A. WARSKIEGO, POLAND
DERR 1X40T, CR 3X5T, DERR 6X5T
REPORTED SOLD AT REGION USD 2.45 M TO UNDISCLOSED BUYERS

CONTAINER

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M/V BHATRA BHUM 10,782DWT BUILT 1979 TOHOKU SHIPBUILDING, JAPAN
520 TEU
REPORTED SOLD AT REGION USD 2.50 M TO INDONESIAN BUYERS

M/V AO XING GE 7,835DWT BUILT 1984 RICKMERS, GERMANY
CR 2X35T, 584 TEU
REPORTED SOLD AT REGION USD 4.75 M TO FAR EASTERN BUYERS

REEFER

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M/V YAMATO 2 5,061DWT BUILT 1997 KYOKUYO ZOSEN CHOFU, JAPAN
DERR 8X5T, 202,778 CFT
REPORTED SOLD AT REGION USD 6.50 M TO GREEK BUYERS (FAIRPORT SHIPPING)

RORO/PASSENGER

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M/V CARMEN B 12,700DWT BUILT 1978 MITSUI CHIBA ICHIHARA, JAPAN
CR 1X25T - 1,650 LM
REPORTED SOLD AT REGION USD 10.00 M TO GREEK BUYERS

M/V GARDEN 7,200DWT BUILT 1977 FREDRIKSSTAD, NORWAY
1,182 LM
REPORTED SOLD AT REGION USD 4.32 M TO UNDISCLOSED BUYERS

M/V ADAMANTIOS KORAI 1,640DWT BUILT 2004 ATSALAKIS - SIDIRONAFTIKI,
GREECE
1,200 PAX - 65 CARS
REPORTED SOLD AT REGION USD 45.30 M TO UNDISCLOSED BUYERS

M/V CALABRIA 4,412DWT BUILT 1976 HAYASHIKANE, JAPAN
1,150 LM - 107 TRLRS
AND SISTERS M/V SARDEGNA AND M/V SICILIA
REPORTED SOLD AT REGION USD 10.20 M ENBLOC TO ITALIAN BUYERS (PUGLIA
NAV)

DEMOLITION

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M/T DA QING 46 15,786/73 LDT 5,570 SOLD AT REGION USD 269/LT TO CHINA
(TAX FREE SALE)

BEST REGARDS
NILIMAR SNP