

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

MARKET REPORT WEEK ENDING 13/10/2006
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INDICES:

BDI: 4169 (+205)
CAPE: 5702 (+617)
PANAMAX: 3896 (-66)
SUPRAMAX: 2932 (+64)

TANKERS
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M/T TI GUARDIAN 290,927DWT BUILT 1993 MITSUBISHI NAGASAKI, JAPAN
DOUBLE HULL
REPORTED SOLD AT REGION USD 86.00 M TO DUTCH INVESTORS INCL BBB
WITH PURCHASE OPTION

M/T CONQUISTADOR 95,773DWT BUILT 1991 MITSUBISHI NAGASAKI, JAPAN
DOUBLE HULL
REPORTED SOLD AT REGION USD 40.00 M TO MIDDLE EASTERN BUYERS (FAL)

M/T MANDELO 95,621DWT BUILT 1993 KOYO MIHARA, JAPAN
DOUBLE HULL
REPORTED SOLD AT REGION USD 44.00 M TO S.KOREAN BUYERS

M/T COROMANDEL 39,768DWT BUILT 1992 GALATI, ROMANIA
DOUBLE BOTTOM
REPORTED SOLD AT REGION USD 15.00 M TO UNDISCLOSED BUYERS

M/T NGOL QUEVE 37,000DWT BUILT 2003 STX, KOREA
DOUBLE HULL
REPORTED SOLD AT REGION USD 44.50 M TO GREEK BUYERS (ANCORA)

BULKERS
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M/V COPPET 149,529DWT BUILT 1989 CHINA SHIPBUILDING KAOHSI, TAIWAN
REPORTED SOLD AT REGION USD 30.00 M TO GREEK BUYERS

M/V ESPERIS P 70,182DWT BUILT 1994 SUMITOMO HI OPPAMA, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 32.50 M TO CHINESE BUYERS

M/V BRIGHT FUTURE 45,572DWT BUILT 2000 TSUNEISHI HEAVY CEBU, JAPAN
CR 4X30T
REPORTED SOLD AT REGION USD 36.75 M TO KOREAN BUYERS

M/V KALLISTO 40,201DWT BUILT 1979 SANOYASU MIZUSHIMA, JAPAN
CR 5X25T
REPORTED SOLD AT REGION USD 5.75 M TO KOREAN BUYERS

M/V AS-1 38,135DWT BUILT 1983 IMABARI MARUGAME, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 10.90 M TO UNDISCLOSED BUYERS

M/V KITI 35,064DWT BUILT 1981 AESA SEVILLA, SPAIN
CR 4X16T
REPORTED SOLD AT REGION USD 5.10 M TO EUROPEAN BUYERS

M/V PEARL 34,227DWT BUILT 1979 MITSUI FUJINAGATA, JAPAN
CR 5X15T

REPORTED SOLD AT REGION USD 5.75 M TO UNDISCLOSED BUYERS

M/V MOUNT ATHOS 33,150DWT BUILT 1983 A. WARSKIEGO, POLAND
CR 4X25T
REPORTED SOLD AT REGION USD 6.20 M TO CHINESE BUYERS

M/V GUNAY A 30,900DWT UIBLT 1981 SUNDERLAND (BS) PAL, UK
CR 2X25T, CR 3X15T
REPORTED SOLD AT REGION USD 14.70 M TO GREEK BUYERS

M/V TYHI 29,128DWT BUILT 1977 KANDA, JAPAN
DERR 5X25T
REPORTED SOLD AT REGION USD 3.10 M TO CHINESE BUYERS

M/V BEAUMONT 22,056DWT BUILT 1995 SAIKI JUKOGYO, JAPAN
CR 4X30T
AND SISTER M/V BARRANQUILLA
REPORTED SOLD AT REGION USD 16.00 M EACH TO UNDISCLOSED BUYERS

M/V OCEAN PRINCE 21,735DWT BUILT 1981 ISHIKAWAJIMA KURE, JAPAN
CR 3X40T
REPORTED SOLD AT REGION USD 7.50 M TO MIDDLE EASTERN BUYERS

M/V SIDER PINK 18,500DWT BUILT 2006 YAMANISHI, JAPAN
CR 3X30T
REPORTED SOLD AT REGION USD 23.00 M TO JAPANESE BUYERS INCL 2 YRS
TC AT USD 11000PD

M/V SAFMARINE DOUALA 18,030DWT BUILT 1986 WARNOWWERFT WARNEMUENDE,
GERMANY
CR 5X25T
REPORTED SOLD AT REGION USD 9.00 M TO UNDISCLOSED BUYERS

M/V RYBNO 4,168DWT BUILT 1991 SEDEF GEBZE, TURKEY
CR 2X25T
REPORTED SOLD AT REGION USD 4.40 M TO UNDISCLOSED BUYERS

TWEEN/MPP
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M/V IRAN SOKAN 16,265DWT BUILT 1975 WESER SEEBECKWERFT, GERMANY
CR 2X20T, CR 4X12.5T
REPORTED SOLD AT REGION USD 2.10 M TO UNDISCLOSED BUYER

M/V SUSIE 8,750DWT BUILT 1980 BRAILA, ROMANIA
CR 4X5T
REPORTED SOLD AT REGION USD 1.80 M TO UNDISCLOSED BUYERS

CONTAINER
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M/V METTE MAERSK 60,900DWT BUILT 1989 ODENSE LINDO, DENMARK
4,437 TEU
AND SISTERS M/V MATHILDE MAERSK, M/V MAREN MAERSK, M/V MARGRETHE
MAERSK
REPORTED SOLD AT REGION USD 40.00 M EACH TO CANADIAN BUYERS
(SEASPAN) INCL 5 YRS TC BACK AT USD 23450PD

M/V KAEDI 30,453DWT BUILT 2003 CHINA SHIPBUILDING KEELUN, TAIWAN
2,226 TEU - CR 2X45T
REPORTED SOLD AT REGION USD 43.90 M TO GERMAN BUYERS

M/V PERTH 14,367DWT BUILT 1999 JIANGNAN GROUP, CHINA
1,388 TEU - GEARLESS
AND SISTER M/V LYKES COMPETITOR
REPORTED SOLD AT REGION USD 30.5 M EACH TO NORWEGIAN K/S BUYERS
(PARETO) INCL 5 YRS BBB AT USD 9650PD

RORO/PASSENGER
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M/V LORENA B 4,400DWT BUILT 1978 FREDERIKSHAVN VAERFT, DENMARK
450 CARS - 328 TEU
REPORTED SOLD AT REGION USD 1.60 M TO UNDISCLOSED BUYERS

M/V APODY 3,548DWT BUILT 1984 CCN MAUA, BRAZIL
344 LM - 53 TRAILERS - 260 TEU - CR 2x25T
REPORTED SOLD AT REGION USD 3.00 M TO MIDDLE EASTERN BUYERS

DEMOLITION
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M/T RAVAN RIVER 37,270/81 LDT 9,350 SOLD AT REGION USD 453/LT TO
BANGLADESH

M/T OLYMPICS I 29,470/80 LDT 8,750 SOLD AT REGION USD 475/LT TO
BANGLADESH

BEST REGARDS
NILIMAR SNP