

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

MARKET REPORT WEEK ENDING 03/11/2006
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INDICES:

BDI: 4188 (+206)
CAPE: 5801 (+283)
PANAMAX: 4015 (+398)
SUPRAMAX: 2774 (-60)

TANKERS
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M/T PARAPOLA 68,232DWT BUILT 1994 ZALIV, UKRAINE
DOUBLE HULL
REPORTED SOLD AT REGION USD 40.00 M TO UNDISCLOSED BUYERS

M/T BALTIC AMBASSADOR 37,340DWT BLT 2005 HYUNDAI MIPO, KOREA
DOUBLE HULL
AND SISTER M/T BALTIC ACTION
REPORTED SOLD AT REGION USD 48.50 M EACH TO GERMAN/ITALIAN BUYERS
(KOENIG-SCORPIO JV)

M/T BALTIC AMBITION 37,340DWT BUILT 2006 HYUNDAI MIPO, KOREA
DOUBLE HULL
AND SISTER M/T BALTIC ADVANCE
REPORTED SOLD AT REGION USD 48.00 M EACH TO UNDISCLOSED BUYERS

M/T SPRING ZEPHYR 1,230DWT BUILT 1992 HAKATA, JAPAN
DOUBLE HULL
REPORTED SOLD AT REGION USD 2.70 M TO KOREAN BUYERS

BULKERS
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M/V RED TULIP 76,000DWT BUILT 2003 IMABARI MARUGAME, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 48.00 M TO UNDISCLOSED BUYERS

M/V ARIADNE 73,018DWT BUILT 1999 DAEDONG CHINHAE, KOREA
GEARLESS
REPORTED SOLD AT REGION USD 40.00 M TO GREEK BUYERS

M/V RESTLESS 72,561DWT BUILT 2000 SASEBO, JAPAN
GEARLESS
REPORTED SOLD AT REGION USD 42.00 M TO UNDISCLOSED BUYERS

M/V ASTROMAR 45,501DWT BUILT 1985 VEROLME, BRAZIL
CR 4X25T
REPORTED SOLD AT REGION USD 12.75 M TO INDIAN BUYERS (FIVE STAR
SHIPPING)

M/V ANTOINE 42,469DWT BUILT 1990 OSHIMA SHIPBUILDING, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 21.00 M TO CHINESE BUYERS

M/V ALIKI 41,808DWT BUILT 1986 HYUNDAI HEAVY ULSAN, KOREA
CR 4X25T
REPORTED SOLD AT REGION USD 16.00 M TO US BUYERS (TBS INTERNATIONAL)

M/V DIA P 36,764DWT BUILT 1977 OSAKA, JAPAN

CR 5X15T
REPORTED SOLD AT REGION USD 4.65 M TO SINGAPOREAN BUYERS

M/V MYROESSA 32,961DWT BUILT 1981 MINAMI-NIPPON USUKI, JAPAN
CR 5X25T
REPORTED SOLD AT REGION USD 7.00 M TO UNDISCLOSED BUYERS

M/V SUNSHINE JUBILEE 29,111DWT BUILT 1984 KANASASHI TOYOHASHI, JAPAN
CR 4X25T
REPORTED SOLD AT REGION USD 9.50 M TO UNDISCLOSED BUYERS

M/V CIGDEM S 27,687DWT BUILT 1977 ONOMICHI, JAPAN
CR 4X25T, DERR 1X25T
REPORTED SOLD AT REGION USD 4.00 M TO CHINESE BUYERS

M/V OVERSEAS HARRIETTE 25,515DWT BUILT 1978 HITACHI MAIZURU, JAPAN
DERR 10X9.7T
REPORTED SOLD AT REGION USD 8.00 M TO US BUYERS (SEA LIFT INC)

M/V JI XIANG XING 6,654DWT BUILT 1982 TAIHEI AKITSU, JAPAN
DERR 4X15T
REPORTED SOLD AT REGION USD 1.80 M TO CHINESE BUYERS

M/V LAREN 3,195DWT BUILT 1975 JANSEN, GERMANY
GEARLESS
REPORTED SOLD AT REGION USD 1.05 M TO UNDISCLOSED BUYERS

TWEEN/MPP
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M/V HENG FU 20,717DWT BUILT 1977 AESA BILBAO, SPAIN
CR 4X8T, DERR 2X5T
REPORTED SOLD AT REGION USD 2.40 M TO DUBAI BASED BUYERS

M/V ZULJALAL 17,199DWT BUILT 1978 ISHIKAWAJIMA KURE, JAPAN
CR 2X25T, CR 2X22T, CR 1X10T
REPORTED SOLD AT REGION USD 2.75 M TO UNDISCLOSED BUYERS

CONTAINER
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M/V YM XINGANG I 23,596DWT BUILT 1993 SCHICHAU SEEBECKWERFT, GERMANY
TEU 1599, CR 3X40T
REPORTED SOLD AT REGION USD 26.50 M TO GREEK BUYERS (EUROBULK) INCL 3
YRS TC BACK AT USD 26500PD

M/V DELMAS KENYA 14,190DWT BUILT 1991 MATHIAS-THESEN,
TEU 1,158, CR 2X40T
REPORTED SOLD AT REGION USD 14.00 M TO DANISH BUYERS (HANSE LANGE)
INCL 1 YR TC AT USD 11000PD

DEMOLITION
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M/T RATNA ABHA 60,725/82 LWT 11,945 SOLD AT REGION USD 490/LT TO
BANGLADESH

M/V KRIS 20,015/70 LWT 5,383 SOLD AT REGION USD 410/LT TO INDIA

M/V IRAN GHEYAMAT 18,910/78 LWT 8,315 SOLD AT REGION USD 460/LT TO
BANGLADESH

BEST REGARDS
NILIMAR SNP

