

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

MARKET REPORT WEEK ENDING 10/11/2006

INDICES:

BDI: 4210 (+22)  
CAPE: 5733 (-68)  
PANAMAX: 4154 (+139)  
SUPRAMAX: 2769 (-5)

TANKERS

M/T GLEN ROY 144,100DWT BUILT 1992 NAMURA IMARI, JAPAN  
SINGLE HULL  
REPORTED SOLD AT REGION USD 29.75 M TO GREEK BUYERS (KALIMANOPOULOS)

M/T ALNOMAN 34,997DWT BUILT 2003 SHIN-A, KOREA  
DOUBLE HULL  
REPORTED SOLD AT REGION USD 46.30 M TO VIETNAMESE BUYERS

RESALE HULL SAMHO 1076 12,800DWT DELY 2007 SAMHO SHIP TONGYONG, KOREA  
DOUBLE HULL  
REPORTED SOLD AT REGION USD 26.50 M TO NORWEGIAN BUYERS

COMBO

M/V SIBONINA 83,155DWT BUILT 1993 B+W, DENMARK  
DOUBLE HULL  
AND SISTER M/V SIBOELF  
AND SISTER M/V SIBOTURA BUILT 1992 B+W  
REPORTED SOLD AT REGION USD 107.50 M ENBLOC TO UNDISCLOSED BUYERS

BULKERS

M/V MINERAL POTERNE 172,091DWT BUILT 1997 NKK TSU, KAPAN  
REPORTED SOLD AT REGION USD 70.00 M TO GREEK BUYERS (ENTERPRISE  
SHIPPING)

M/V FERIDE 77,016DWT BUILT 1983 BOELWERF TEMSE, BELGIUM  
GEARLESS  
REPORTED SOLD AT REGION USD 12.50 M TO UNDISCLOSED BUYERS

M/V ZELLA OLDENDORFF 73,931DWT BUILT 2001 JIANGNAN GROUP, CHINA  
GEARLESS  
REPORTED SOLD AT REGION USD 41.00 M TO GREEK BUYERS (DRYSHIP)

M/V APJ SURYAVIR 71,037DWT BUILT 1990 NAMURA IMARI, JAPAN  
CR 4X25T  
REPORTED SOLD AT REGION USD 26.00 M TO UNDISCLOSED BUYERS

M/V ATLANTIC FORTUNE 44,820DWT BUILT 1994 HALLA INCHON, KOREA  
CR 4X25T  
REPORTED SOLD AT REGION USD 28.50 M TO UNDISCLOSED BUYERS

M/V GOLDEN HOPE 38,888DWT BUILT 1986 ISHIKAWAJIMA AIOI, JAPAN  
CR 4X25T  
REPORTED SOLD AT REGION USD 15.00 M TO UNDISCLOSED BUYERS

M/V ALERT 12,974DWT BUILT 1999 HONDA SAIKI, JAPAN  
CR 2X30T  
AND SISTERS M/V AGILE, M/V ACCURATE

AND SISTER M/V ACTIVE BUILT 1998  
REPORTED SOLD AT REGION USD 60.00 M ENBLOC TO UNDISCLOSED BUYERS

CONTAINER  
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M/V X-PRESS LHOTSE 11,207DWT BUILT 1983 DONGHAE, KOREA  
DERR 5X30T, TEU 594  
REPORTED SOLD AT REGION USD 5.50 M TO UNDISCLOSED BUYERS

M/V IBERIAN EXPRESS 11,117DWT BUILT 1997 YAMANISHI, JAPAN  
TEU 749  
REPORTED SOLD AT REGION USD 14.50 M TO VIETNAMESE BUYERS

DEMOLITION  
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M/V CAP BRETT 23,628/79 LWT 9,200 SOLD AT REGION USD 470/LT TO  
BANGLADESH

M/V QSM MUSCAT 12,930/75 LWT 4,670 SOLD AT REGION USD 390/LT TO INDIA

M/V SEATERNIS 5,710/73 LWT 5,312 SOLD AT REGION USD 329/LT ASIS ITALY  
INCL BUNKERS

M/V INZENIERIS NECIPORENKO 5,306/76 LWT 4,400 SOLD AT REGION USD  
440/LT TO INDIA

M/V AL SALAM CARDUCCI 92 1,981/70 LWT 7,400 SOLD AT REGION USD 350/LT  
ASIS AQABA

BEST REGARDS  
NILIMAR SNP