



# N. COTZIAS SHIPPING CO. LTD.

7-9 Akti Miaouli - 185 35 PIRAEUS - HELLAS  
Tel: +30 210 422 2660 Fax: +30 210 422 2678

**SHIPBROKERS** Since 1893

## S&P MONTHLY REPORT AUGUST 2006

### Executive Summary

#### Ship sale volume:

Total number of Ships <u>sold</u> this month:	<b>156</b>	last month	106	↑
Dry cargo Ships <u>sold</u> this month:	<b>112</b>	last month	80	↑
Wet cargo Ships <u>sold</u> this month:	<b>44</b>	last month	26	↑
<b>Scrap volume:</b>				
Ships <u>scrapped</u> this month:	<b>16</b>	last month	17	↓
<u>Highest Scrap Price</u> paid this month:	<b>590\$/T</b>	<b>INDIA</b>		

#### Newbuilding Ships Prices (31/8/2006)

Dry Cargo	CAPE	3/1/2006		PMX	3/1/2006		HMAX	3/1/2006	
NB	\$61.9	\$58.5	↑	\$35.0	\$36.0	↓	\$30.0	\$28.3	↑
Tanker Ships	VLCC	3/1/2006		SUZ	3/1/2006		AFR	3/1/2006	
NB	\$123.9	\$120.0	↑	\$75.7	\$71.0	↑	\$62.2	\$58.5	↑
	PAN	3/1/2006		PROD	3/1/2006				
	\$55.0	\$48.5	↑	\$45.0	\$42.8	↑			

#### Average Dry cargo T/C Earnings (worldwide routes):

	Aug-06		Jul-06		Jun-06		May-06
Capes > 144,000 dwt:	\$50,417	↑	\$36,465	↑	\$31,268	↑	\$27,492
Large Bulkers 144,000 – 85,000 dwt:	\$34,625	↑	\$25,000	↑	\$22,750	↑	\$21,714
Panamax 82,000 – 59,000 dwt:	\$25,873	↑	\$21,951	↑	\$19,744	↑	\$17,373
Handymax 59,000 – 48,000 dwt:	\$26,065	↑	\$22,651	↓	\$22,835	↑	\$20,574
Handy 48,000 – 40,000 dwt:	\$23,729	↑	\$20,261	↑	\$18,140	↑	\$16,256
Bulkers 40,000 – 30,000 dwt:	\$18,430	↓	\$18,938	↑	\$13,896	↓	\$14,125
Small Bulkers 30,000 – 12,000 dwt:	\$16,386	↑	\$14,405	↑	\$12,277	↓	\$14,708

#### Scrap Prices for AUGUST 2006

China - Highest paid: <b>\$NIL</b> Average paid: <b>\$NIL</b>
India - Highest paid: <b>\$590</b> Average paid: <b>\$590</b>
Bangladesh - Highest paid: <b>\$375</b> Average paid: <b>\$415</b>
Pakistan - Highest paid: <b>\$360</b> Average paid: <b>\$360</b>
Turkey - Highest paid: <b>\$NIL</b> Average paid: <b>\$NIL</b>

#### Baltic Indices:

	30-Aug-06		31-Jul-06		30-Jun-06	% since	4/1/2006	4-Jan-06
Baltic Dry Index	3795	↑	3285	↑	2964	53.77%		2468
Baltic Panamax Index	3614	↑	2960	↓	3038	47.93%		2443
Baltic Supramax Index	2663	↑	2332	↑	2227	46.32%		1820*
Baltic Cape Index	5130	↑	4583	↑	3645	62.55%		3156
J.E. Hyde Dry Index	2327	↑	2057	↑	1963	57.02%		1482
J.E. Hyde Handy Index	3971	↑	3344	↓	3480	53.03%		2595

\* The Baltic Handy Index (BHI) Has been replaced as of 1/1/2006 with the more flexible Baltic Supramax Index (BSI)  
The BSI started on 1/1/2006 at 1800 points as a reference.

DRY CARGO SHIPS SOLD DURING THIS MONTH							AUGUST			2006
NAME	TYPE	YEAR	BUILT	DWT	GEAR	PRICE	BUYERS NAME	BUYERS NATION	NOTES	IMO
UNIQUE ALLIANCE	BC	2001	NKK	172,499	-	\$70.00m	CENTROFIN	GREECE	SELLERS ARE ANGLO-EASTERN SHIP MGMT LTD CHINA	9206437
YUE SHAN	BC	2000	SAMHO	169,158	-	\$73.50m	NEDA MARITIME	GREECE	SELLERS ARE SINCERE NAVIGATION CHINA	9182710
MARINE HUNTER	BC	1984	BOEWLWERF	164,891	-	\$17.50m	UNDISCL	-	SELLERS ARE SUNRISE SHIPPING TURKEY	7923964
GATEWAY BULKER	BC	1994	CSBC	151,439	-	\$45.00m	KOREAN BUYERS	KOREA	SELLERS ARE VALLES STEAMSHIP CANADA	9051686
LINDA EMILIA	BC	1991	NAMURA	150,940	-	\$38.00m	UNDISCL	-	SELLERS ARE TOYO SANGYO JAPAN	8914257
WELFAIR	BC	1991	HHI	150,108	-	\$38.00m	ANTARES	GREECE	SELLERS ARE COSCO SHANGHAI SHIP MANAGEMENT CHINA	8907917
AUSTRALIAN FAME	BC	1982	HYUNDAI	145,500	-	\$13.50m	BOSEN	DENMARK	SELLERS ARE BRAVE MARITIME CORP INC GREECE	8010477
CMA CGM PARSIFAL	CONT	2006	HYUNDAI	100,800	8204 TEU	\$102.00m	GERMAN BUYERS	GERMANY	GERMAN KG BUYERS. SELLERS ARE ER SCHIFFAHT GMBH & CIE KG GERMANY	9318060
PELOPIDAS	BC	2002	TSUNEISHI	76,015	-	\$44.00m	SEA JUSTICE	GREECE	SELLERS ARE SAFETY MANAGEMENT OVERSEAS GREECE	9224037
STAR OF EMIRATES	BC	2004	SANOYAS	75,583	-	\$43.50m	GREEK BUYERS	GREECE	SELLERS ARE EMIRATES TRADING AGENCY UAE	9279513
JIANGNAN H2326 RESALE	BC	2006	JIANGNAN	74,000	-	\$43.00m	HADLEY SHIPPING	UK	SELLERS ARE THENAMARIS SHIPS MANAGEMENT GREECE	9307657
ALICIA	BC	2005	JIANGNAN	73,901	-	\$43.50m	BLYSTAD	NORWAY	SELLERS ARE DOHLE P GERMANY	9305142
MARITSA N. PATERAS	BC	1996	HUDONG	73,008	-	\$115.00m	DRYSHIPS	GREECE	MARITSA N. PATERAS, BULK PATRIOT, BULK PHOENIX & IOANNIS N. PATERAS SOLD ENBLOC TO DRYSHIPS GREECE. SELLERS ARE P&A GREECE	9147899
BULK PATRIOT	BC	1994	HUDONG	70,003	-					9055620
BULK PHOENIX	BC	1994	HUDONG	70,029	-					9052604
IOANNIS N. PATERAS	BC	1996	HUDONG	69,997	-					9085869
CORAL WIND	BC	1997	SASEBO	72,456	-	\$32.00m	CARRAS	GREECE	SELLERS ARE YAMAMARU KISEN JAPAN	9154139
HENZA	BC	1988	SANOYAS	70,227	-	\$18.75m	CHINESE BUYERS	CHINA	SELLERS ARE DENAK DEPOCULUK TURKEY	8708232
CLIPPER JASMINE	BC	1994	JIANGNAN	70,109	-	\$115.00m	UNDISCL	-	CLIPPER JADE, JASMINE & GEM A7 CHINA JOY & GLORY SOLD ENBLOC. SELLERS ARE DOCKENDALE SHIPPING BAHAMAS	9041021
CLIPPER JADE	BC	1994	JIANGNAN	70,046	-					9041019
CHINA JOY	BC	1994	JIANGNAN	70,044	-					9113563
CHINA GLORY	BC	1990	JIANGNAN	65,652	-					8800107
CLIPPER GEM	BC	1990	JIANGNAN	64,619	-					8800119
FIVOS	BC	1994	TSUNEISHI	69,659	-	\$153.00m	SHANGHAI TIME SHIPPING	CHINA	FIVOS, ACHILLEAS, ALEXANDRA I, MARIA C, ROBERTO C, DIMITRIS C SOLD ENBLOC TO SHANGHAI TIME SHIPPING CHINA. SELLERS ARE DANAOS SHIPPING CO LTD GREECE	9104548
ACHILLEAS	BC	1994	KOYO	69,180	-					9115224
ALEXANDRA I	BC	1994	IMABARI	69,090	-					9086942
ROBERTO C	BC	1994	KANASASHI	45,210	4X25.4T					9106716
MARIA C	BC	1994	SHIN KURUSHIMA	45,205	4X25T					9103166
DIMITRIS C	BC	1994	DAEWOO	43,815	4X25T	9077381				

W-ONE	BC	1990	HHI	68,789	-	\$21.00m	GREEK BUYERS	GREECE	SELLERS ARE W-MARINE GREECE	8800315
ARTEMIS	BC	1990	KOREA	68,788	-	\$18.60m	CHINESE BUYERS	CHINA	SELLERS ARE TRANSOCEAN MARITIME MONACO	8801022
ALPHA GEMINI	BC	1985	NKK	65,298	-	\$12.50m	UNDISCL	-	SELLERS ARE ALPHA TANKERS & FREIGHTERS GREECE	8401377
MELODY	BC	2006	CHINA	53,820	4X36T	\$146.00m	GREEK BUYERS	GREECE	MELODY, SYMPHONY, HARMONY & RAPSDODY SOLD ENBLOC TO GREEK BUYERS. SELLERS ARE ENTERPRISES SHIPPING GREECE	9300283
SYMPHONY	BC	2006	CHINA	53,700	4X36T					9320996
HARMONY	BC	2006	CHINA	53,700	4X36T					9300295
RHAPSODY	BC	2006	CHINA	53,700	4X36T					9321005
YANGZHOU DAYANG 105	BC	2006	CHINA	53,500	4X35T	\$38.00m	BOCIMAR	BELGIUM	SELLERS ARE ITOCHU CORP JAPAN	9345817
STIOGEO	BC	2006	NEW CENTURY	53,000	4X36T	\$38.50m	UNDISCL	-	SELLERS ARE CORNER SHIPPING GREECE	9287998
CLIPPER ENTERPRISE	BC	2005	THUNEISHI	52,483	4X30T	\$41.70m	UNDISCL	-	SELLERS ARE VAN OMMEREN CLIPPER BULK USA	9278870
FANTASY II	BC	2004	IHI	52,050	4X30T	\$40.00m	JINHUI	CHINA	SELLERS ARE ENTERPRISES SHIPPING GREECE	9294214
NORDGLIMT	BC	2000	MITSUMI	50,000	4X30T	\$33.25m	FAR EAST BUYERS	FAREAST	SELLERS ARE NORDEN DENMARK	9227807
NIL	BC	1982	KASADO	49,071	5X25T	\$8.60m	GOOD EARTH MARITIME	INDIA	SELLERS ARE GENEL DENIZCILIK TURKEY	8114132
SEA PARADISE	BC	1996	OSHIMA	48,256	4X25T	\$26.50m	UNDISCL	-	SELLERS ARE ELMIRA SHIPPING & TRADING GREECE	9145994
SEA VELVET	BC	1997	OSHIMA	47,240	4X30T	\$26.80m	UNDISCL	-	SELLERS ARE V SHIPS UK	9145970
ARRAN TRADER	BC	2000	OSHIMA	48,220	4X30T	\$26.00m	CHINESE BUYERS	CHINA	SELLERS ARE VICTORIA SHIP MANAGEMENT INC PHILIPPINES	9205914
TALISMAN	BC	1996	TSUNEISHI	45,693	4X30T	\$27.00m	UNDISCL	-	SELLERS ARE FIRST STEAMSHIP CO LTD CHINA	9108116
VOC ORCHID	BC	1996	CHINA	45,513	4X30T	\$24.50m	UNDISCL	-	SELLERS ARE DOCKENDALE SHIPPING BAHAMAS	9113575
SELECTA	BC	1978	ODENSE	44,749	3X25T	\$2.60m	UNDISCL	-	SELLERS ARE INTRESCO UKRAINE	7526651
BRIGHT QUEEN	BC	1985	TSUNEISHI	43,609	4X25T	\$9.10m	KOREAN BUYERS	KOREA	SOLD AT AUCTION. SELLERS ARE	8319691
CHETTINAD TRADITION	BC	1985	JAPAN	43,589	4X25T	\$11.80m	KOREAN BUYERS	KOREA	SELLERS ARE CHETTINAD SHIP MANAGEMENT INDIA	8317021
NAPOLEON	BC	1981	SPAIN	43,576	3X20T	-	UNDISCL	-	SELLERS ARE CAPITAL SHIP MANAGEMENT GREECE	7911662
OCEAN RANGER	BC	1995	HYUNDAI	43,246	4X25T	\$25.00m	EOLOS	GREECE	OCEAN RANGER, SEA RANGER, CORAL RANGER, GULF RANGER & LAKE RANGER SOLD ENBLOC TO GREEK BUYERS. SELLERS ARE ENTERPRISES SHIPPING GREECE	9110353
SEA RANGER	BC	1995	HYUNDAI	43,246	4X25T	\$25.00m				9110365
CORAL RANGER	BC	1994	HYUNDAI	43,246	4X25T	\$25.00m				9070797
GULF RANGER	BC	1994	HYUNDAI	43,246	4X25T	\$25.00m				9070773
LAKE RANGER	BC	1994	HYUNDAI	43,246	4X25T	\$25.00m				9070785

SURYA KRIPA	BC	1985	JAPAN	42,628	4X25T	-	UNDISCL	-	SELLERS ARE VARUN SHIPPING INDIA	8401298
GEM OF MADRAS	BC	1986	HITACHI	41,938	4X25T	\$12.10m	UNDISCL	-	SELLERS ARE EC SHIP MANAGEMENT INDIA	8413186
OOCL EXPORTER	CONT	1976	JAPAN	41,652	2523 TEU	\$6.70m	CHINESE BUYERS	CHINA	SELLERS ARE ORIENT OVERSEAS CONTAINER LINE CHINA	7526493
CHENNAI POLIVU	BC	1983	HHI	38,023	4X25T	\$9.00m	UNDISCL	-	SELLERS ARE ESSAR SHIPPING INDIA	8128078
KYMA	BC	1978	JAPAN	35,676	5x15T	\$4.80m	FAR EAST BUYERS	FAREAST	SELLERS ARE TRADE FORTUNE GREECE	7628227
ASTA	BC	1980	IMABARI	31,503	4X25T	\$5.90m	VIETNAMESE BUYERS	VIETNAM	SELLERS ARE SARTUA CROATIA	7929267
PYTHEAS	BC	1981	HAKODATE	29,514	5X25T	\$5.80m	FIVE STARS SHIPPING	INDIA	SELLERS ARE SEASTAR CHARTERING GREECE	8020745
KARADENIZ S	BC	1977	TURKEY	27,082	4X15T	-	UNDISCL	-	SELLERS ARE SERDAR DENIZCILIK TURKEY	7533056
IVORY STAR	BC	1990	MINAMI NIPPON	26,973	4X30T	\$15.50m	CHILEAN BUYERS	CHILE	SELLERS ARE GRECOMAR SHIPPING GREECE	8909111
ECO VIGOUR	BC	1986	JAPAN	26,849	4X30T	\$11.00m	UNDISCL	-	SELLERS ARE ECOSHIP MALAYSIA	8604515
SPIRIT OF ALPHA	BC	1984	IMABARI	25,517	C3X30T D1X30T	\$6.75m	UNDISCL	-	SELLERS ARE OCEAN SHIP MANAGEMENT PTE LTD SINGAPORE	8413942
MOL UNITY	CONT	1999	IMABARI	24,376	1560 TEU	\$27.50m	UNDISCL	-	SELLERS ARE KOWA MARINE SERVICE CO LTD JAPAN	9194490
OCEAN PRIDE	BC	1980	JAPAN	22,225	D2X26T D2X25.5T	\$4.00m	UNDISCL	-	SELLERS ARE SUNWOO MERCHANT MARINE KOREA	8004686
EVELYN	BC	1983	YAMAMOTO	21,340	C3X25T D1X25T	\$6.25m	VINASHIN OCEAN	VIETNAM	SELLERS ARE HELLAS MARINE SERVICES GREECE	8301644
HELIOS II	MPP	1977	AESA	21,050	4X12.2T	\$2.53m	OSMAN SHIPPING LLC	UAE	SELLERS ARE THORESEN BANGKOK THAILAND	7397115
KRABI NAVEE	MPP	1979	KOYO	20,850	512 TEU	\$2.70m	UNDISCL	-	SELLERS ARE UNITHAI SHIPPING SINGAPORE	7908811
DAKOTA BELLE	MPP	1977	JAPAN	18,576	3X20T 1X16T	\$3.225m	UNDISCL	-	SELLERS ARE INTERMODAL SHIPPING PHILIPPINES	7603100
BATUR-V	BC	1995	SHIKOKU	18,315	-	\$24.00m	UNDISCL	-	SELLERS ARE VILLA DENIZCILIK TURKEY	9109524
SEDA V	BC	1995	SHIKOKU	18,233	-					9109512
KAPITAN DEGTYAR	REEF	1985	MATHIAS-THIESEN	13,306	D2X10T D2X5T	\$6.80m	LASKARIDIS SHIPPING	GREECE	SELLERS ARE ANGLO-ECUADORIAN SHIP MGT LATVIA	8521804
BEREG MECHTY	REEF	1982	MATHIAS-THIESEN	13,022	D2X10T D2X5T	\$11.70m	LASKARIDIS SHIPPING	GREECE	SELLERS ARE RIMSCO RUSSIA	8225711
BEREG NADEZHDY	REEF	1982	MATHIAS-THIESEN	13,000	D2X10T D2X5T					8218603
LITO	BC	1975	JAPAN	11,594	D4X21T	-	UNDISCL	-	SELLERS ARE SEA PIONEER SHIPPING GREECE	7429918
JOINT GRACE	BC	1982	TAIHEI	11,274	D4X15T	\$3.10m	VIETNAMESE BUYERS	VIETNAM	SELLERS ARE DAEYANG SHIPPING KOREA	8214877

KOMSOMOLETS PRIMORYA	REEF	1983	MATHIAS-THIESEN	9,360	-	\$55.00m	RUSSIAN BUYERS	RUSSIA	KOMSOMOLETS PRIMORYA, OLYUTORSKIY ZALIV, DALNEGORSK, KRASKINO, KHOROL, ILYA MECHNIKOV, POSYET, SLAVYANKA, GORNO ALTAYSK, BIKIN SOLD ENBLOC TO RUSSIAN BUYERS. SELLERS ARE RUSSIA	8306606
OLYUTORSKIY ZALIV	REEF	1984	MATHIAS-THIESEN	9,360	-	\$55.00m				8422711
DALNEGORSK	REEF	1990	KITANIHON	6,455	-	\$55.00m				8904070
KRASKINO	REEF	1990	KITANIHON	6,455	-	\$55.00m				8906808
KHOROL	REEF	1990	KITANIHON	6,455	-	\$55.00m				8904068
ILYA MECHNIKOV	REEF	1976	GDANSKA	5,880	-	\$55.00m				7511591
POSYET	REEF	1988	GREECE	3,900	62 TEU	\$55.00m				8516615
SLAVYANKA	REEF	1989	GREECE	3,900	62 TEU	\$55.00m				8516627
GORNO-ALTAYSK	REEF	1990	GREECE	3,900	62 TEU	\$55.00m				8516639
BIKIN	REEF	1990	GREECE	3,900	62 TEU	\$55.00m				8516641
TRANS BOTNIA	RORO	1999	ROMANIA	8,847	327 TEU	\$29.80m	UNDISCL	-	SELLERS ARE TRANSFENNICA FINLAND	9170999
HAPPY ISLAND	CONT	1995	JAPAN	8,717	2X36T 580TEU	\$9.80m	KAALBYE SHIPPING	UKRAINE	SELLERS ARE SHIKISHIMA KISEN JAPAN	9117753
CEY PIONEER	MPP	1977	JAPAN	8,625	D2X35T D3X30T	-	BATROUN SHIPBROKER S CO LLC	UAE	SELLERS ARE CEYLINE SHIPPING SRI LANKA	7611729
PERSEAS	MPP	1984	SPAIN	8,522	D4X25T	-	UNDISCL	-	SELLERS ARE SEA OBSERVER SHIPPING GREECE	8113140
SUPERFAST X	RORO	2002	HOWALDTSW ERKE	6,920	-	\$144.00m	UNDISCL	-	SELLERS ARE SUPERFAST FERRIES GREECE	9211511
ORACLE	BC	1986	MURAKAMI	6,707	-	-	HYUNSE SHIPPING	KOREA	SELLERS ARE AN YANG SHIPPING CHINA	8419879
ULUSOY-3	RORO	1981	POLAND	6,670	175 CARS 300 TEU	\$3.25m	US BUYERS	USA	SELLERS ARE ULUSOY DENIZYOLLARI TURKEY	7826336
LINITO	BC	2000	YUGOSLAVIA	6,463	-	\$5.70m	NORWEGIAN BUYERS	NORWAY	SELLERS ARE WILSON SHIP MANAGEMENT NORWAY	8918485
POLEURO 1	MPP	1976	POLAND	6,388	D1X40T D3X5T	\$1.20m	UNDISCL	-	SELLERS ARE POL-EURO SHIPPING LINES LTD POLAND	7384895
NORCLIFF	RORO	1995	BRODOTROGI R	6,293	-	\$12.50m	UNDISCL	-	SELLERS ARE V SHIPS NORWAY	9007867
GUANG DE	MPP	1982	KOREA	5,865	D2X12.5T D2X10T	-	UNDISCL	-	SELLERS ARE ANHUI MARINE CHINA	8121197
TOLOSA	RORO	1978	VUIJK SCHEEPSWE R NEN	5,482	365 TEU	\$5.00m	GREEK BUYERS	GREECE	SELLERS ARE GOLIAT SHIPPING NORWAY	7712121
UNITED SOUSS	REEF	1983	HONDA	4,938	-	\$1.50m	RUSSIAN BUYERS	RUSSIA	SELLERS ARE NORBULK SHIPPING UK	8223323
STEPHAN J	MPP	1995	VIANA DO CASTELO	4,635	2X50T	\$8.60m	EURO CONTAINER LINE	-	SELLERS ARE JUNGERHANS MARITIME SERVICES GERMANY	9114787
CALABRIA	RORO	1976	HAYA-SHIKANE	4,412	-	\$11.00m	ITALIAN BUYERS	ITALY	CALABRIA, SARDEGNA, SICILIA SOLD ENBLOC TO ITALIAN BUYERS. SELLERS ARE TIRRENIA DI NAVIGAZIONE SPA	7517583
SICILIA	RORO	1976	HAYA-SHIKANE	4,412	-					7517600
SARDEGNA	RORO	1976	HAYA-SHIKANE	4,342	-					7517595
HERMANN SIBUM	BC	1998	SLOVERSKE	3,697	176 TEU	\$5.10m	WILSON	NORWAY	SELLERS ARE SIBUM GERMANY	9171096
FERRY KOCHI	PASS	2000	JAPAN	3,227	-	\$12.00m	CORFU FAST FERRIES	GREECE	SELLERS ARE OSAKA KOCHI TOKKYU JAPAN	9223150
BISMILLAH	RORO	1971	ULSTEIN	3,180	-	-	NAVIERA SAN MIGUEL S.A. DE C.V	MEXICO	SELLERS ARE FRED OLSEN NORWAY	7104984
SUPERFERRY	RORO	1972	HASHIHAMA ZOSEN	2,817	-	\$5.00m	EGYPTIAN BUYERS	EGYPT	SELLERS ARE SWANSEA CORK FERRIES IRELAND	7210305
FERRY MISUMI	RORO	1999	SHINOSAKI	50	-	\$2.38m	UNDISCL	-	SELLERS ARE MISUMI SHIMABARA FERRY JAPAN	9218947

MONTHLY UNIT SALE ACTIVITY			
2006	UNITS	OUTLAY\$	DWT
JANUARY	67	\$915.92m	2,157,524
FEBRUARY	68	\$1,886.55m	3,715,192
MARCH	75	\$1,190.65m	3,587,131
APRIL	57	\$685.40m	2,040,481
MAY	110	\$2,789.55m	5,720,170
JUNE	115	\$1,889.17m	4,166,463
JULY	80	\$1,246.48m	3,272,657
AUGUST	112	\$2,163.89m	4,743,047
SEPTEMBER	0	\$0.00m	0
OCTOBER	0	\$0.00m	0
NOVEMBER	0	\$0.00m	0
DECEMBER	0	\$0.00m	0
<b>TOTAL</b>	<b>684</b>	<b>\$12,767.61m</b>	<b>29,402,665</b>

Sale activity for **AUGUST 2006** is lower than past 2 months, when activity became very hot for once again, and **112** units changed hands this month.



The table to the right clearly shows the “who is who” identity of the sellers, with Greeks extending their lead in the market exactly as last year, with Chinese in 2nd place

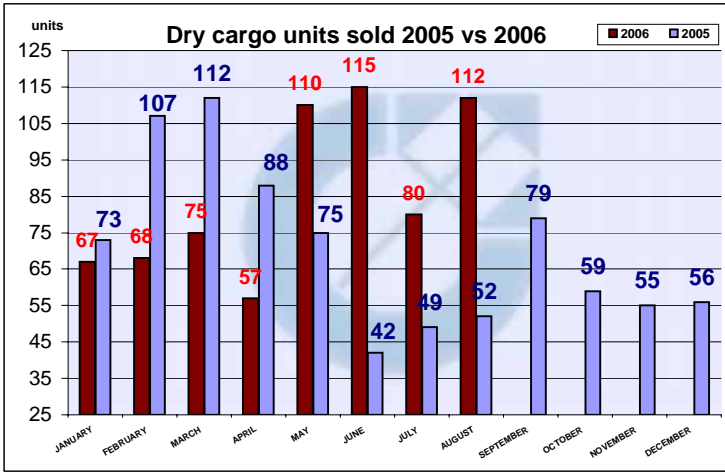
SELLERS STATS		
COUNTRY	UNITS	%
GREECE	183	26.75%
DENMARK	13	1.90%
GERMANY	45	6.58%
JAPAN	46	6.73%
CHINA	90	13.16%
SINGAPORE	27	3.95%
NORWAY	21	3.07%
INDIA	15	2.19%
UK	22	3.22%
KOREA	18	2.63%
IRAN	4	0.58%
KOREA	18	2.63%
NETHERLANDS	27	3.95%
BELGIUM	6	0.88%
CYPRUS	7	1.02%
ALL OTHER	128	18.71%
UNDISCL	14	2.05%
<b>TOTAL</b>	<b>684</b>	<b>100.00%</b>

2006 DRY CARGO STATISTICS - BUYERS						
COUNTRY	UNITS	%	OUTLAY (\$)	%	DWT	%
GREECE	144	21.05%	\$3,465	27.14%	8,744,312	29.74%
GERMANY	51	7.46%	\$1,668	13.06%	1,810,592	6.16%
NORWAY	33	4.82%	\$548	4.29%	455,826	1.55%
USA	28	4.09%	\$593	4.64%	1,020,071	3.47%
BULGARIA	2	0.29%	\$21	0.16%	64,210	0.22%
CHINA	83	12.13%	\$1,846	14.46%	5,606,741	19.07%
INDIA	7	1.02%	\$53	0.41%	249,838	0.85%
IRAN	2	0.29%	\$14	0.11%	6,754	0.02%
LITHUANIA	2	0.29%	\$18	0.14%	13,054	0.04%
SINGAPORE	4	0.58%	\$24	0.19%	39,826	0.14%
FAREAST	16	2.34%	\$230	1.80%	606,417	2.06%
ITALY	11	1.61%	\$114	0.89%	354,218	1.20%
TURKEY	10	1.46%	\$160	1.25%	326,931	1.11%
UNDISCL	179	26.17%	\$2,410	18.88%	6,599,498	22.45%
ALLOTHER	112	16.37%	\$1,605	12.57%	3,504,377	11.92%
<b>TOTAL</b>	<b>684</b>	<b>100.00%</b>	<b>\$12,768</b>	<b>100.00%</b>	<b>29,402,665</b>	<b>100.00%</b>

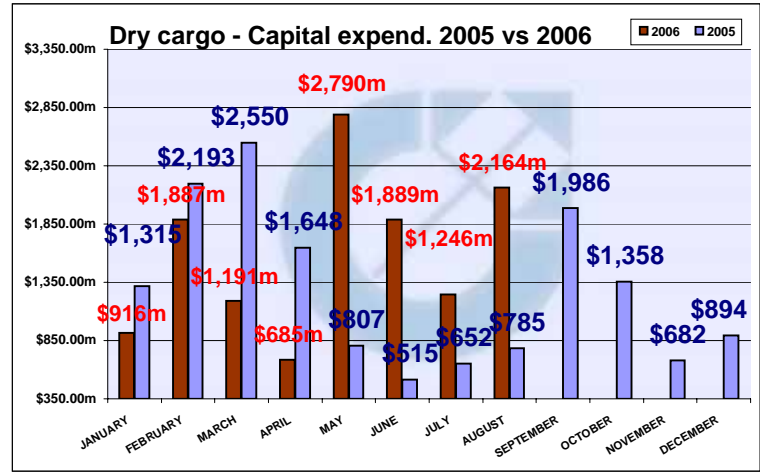
Greeks are strongly still **Number 1** only in units bought **144** (119), Greeks are No1 in money spent **\$3.5Bil** and Greeks are also No1 in dwt acquired **8.7mil** tonnes, China coming strongly 2nd in all 3 categories



DRY CARGO UNITS SOLD - BREAKDOWN PER MONTH 2006										
2006	BC	SD	CONT	MPP	TWEEN	REEFER	PASS	RORO	OTHER	TOTAL
JANUARY	26	0	7	18	1	12	2	1	0	67
FEBRUARY	35	0	9	5	0	17	1	1	0	68
MARCH	48	0	1	15	1	3	0	1	6	75
APRIL	40	0	3	6	4	3	0	1	0	57
MAY	71	0	23	6	2	6	1	1	0	110
JUNE	67	0	14	17	1	8	0	6	2	115
JULY	51	0	6	8	2	7	4	2	0	80
AUGUST	74	0	4	8	0	14	1	11	0	112
SEPTEMBER	0	0	0	0	0	0	0	0	0	0
OCTOBER	0	0	0	0	0	0	0	0	0	0
NOVEMBER	0	0	0	0	0	0	0	0	0	0
DECEMBER	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>412</b>	<b>0</b>	<b>67</b>	<b>83</b>	<b>11</b>	<b>70</b>	<b>9</b>	<b>24</b>	<b>8</b>	<b>684</b>



In the table on the top we see the monthly number of dry cargo ships sold as of **August 2006**, compared to last year's (2005) monthly activity.



In the table on the top we see the MONTHLY dry cargo capital expenditure for **August 2006** compared to past year (2005) monthly activity.

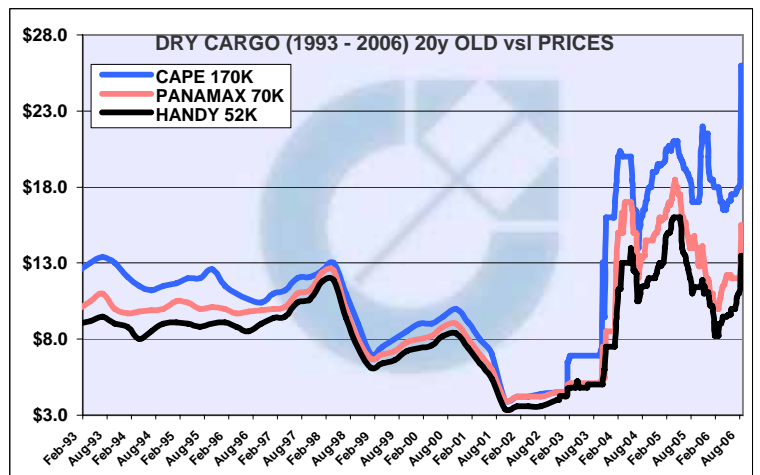
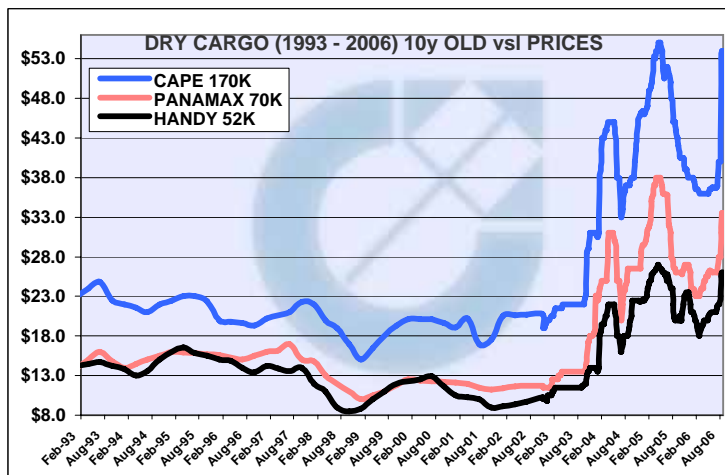
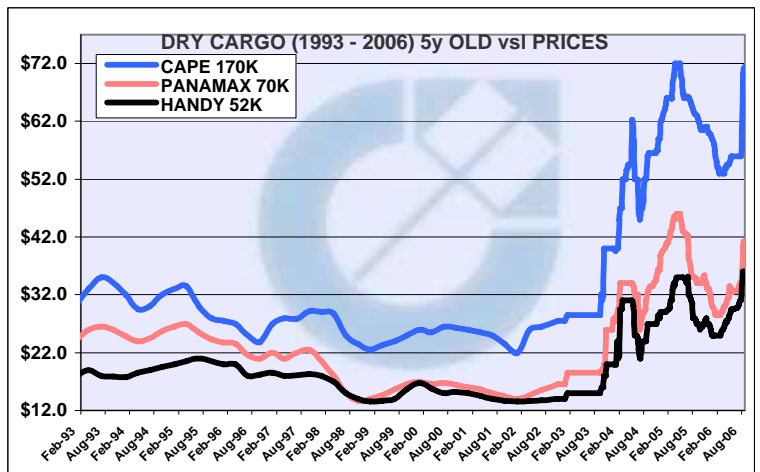
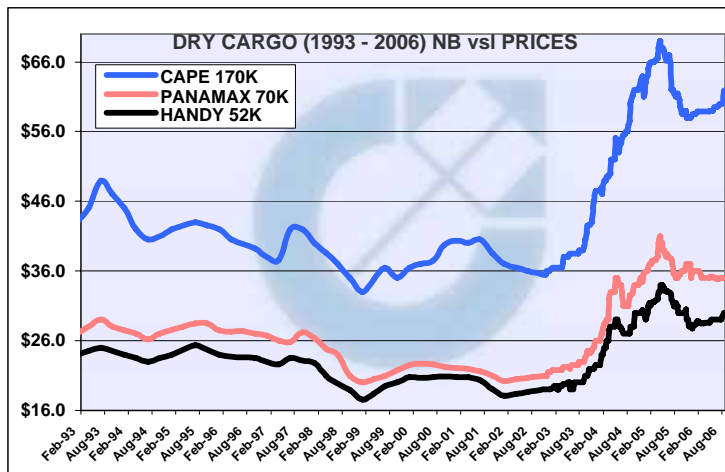
NB BULKERS PRICE COMPARISON				
TYPE	1/1/1993	7/1/2005	25/8/2006	CHANGE
				FROM 7/1/05
NB CAPE	\$43.0	\$64.0	\$61.9	-3%
NB PMX	\$27.0	\$36.0	\$35.0	-3%
NB HANDY	\$24.0	\$30.0	\$30.0	0%

1999 built (5Y) OLD BULKERS PRICE COMPARISON				
TYPE	1/1/1993	7/1/2005	25/8/2006	CHANGE
				FROM 7/1/05
5y CAPE	\$30.5	\$64.0	\$71.5	12%
5y PMX	\$24.3	\$40.0	\$41.2	3%
5y HANDY	\$18.0	\$29.0	\$36.0	24%

1994 built (10Y) OLD BULKERS PRICE COMPARISON				
TYPE	1/1/1993	7/1/2005	25/8/2006	CHANGE
				FROM 7/1/05
10y CAPE	\$23.0	\$46.4	\$54.0	16%
10y PMX	\$14.0	\$30.0	\$33.5	12%
10y HANDY	\$14.2	\$22.8	\$26.0	14%

1984 built (20Y) OLD BULKERS PRICE COMPARISON				
TYPE	1/1/1993	7/1/2005	25/8/2006	CHANGE
				FROM 7/1/05
20y CAPE	\$12.5	\$19.6	\$26.0	33%
20y PMX	\$10.0	\$15.9	\$15.5	-3%
20y HANDY	\$9.0	\$13.0	\$13.5	4%

Tables above compare prices from Jan 1993 & Jan 2005 with TODAY



TANKER SHIPS SOLD DURING THIS MONTH								AUGUST		2006
NAME	TYPE	YEAR	BUILT	DWT	PRICE	PRICE NOTE	BUYERS NAME	BUYERS NATION	NOTES	IMO
SHINYO FLORENTINA	TANKER	2005	HYUNDAI	319,180	\$135.00m		NEDA MARITIME	GREECE	SELLERS ARE UNIVAN SHIP MANAGEMENT CHINA	9289726
EMILIE MAERSK	TANKER	1999	HYUNDAI	308,571	\$114.00m		MAROIL	SPAIN	SELLERS ARE MOLLER A.P. DENMARK	9179610
ARTEMIS GLORY	TANKER	2006	DAEWOO	306,000	\$115.30m		DR PETERS	GERMANY	INCL TC BACK. SELLERS ARE NORTHERN MARINE DEUTSCHLAND GERMANY	9315642
OVERSEAS CROWN	TANKER	1996	HYUNDAI	300,482	\$93.00m		SAMHO SHIPPING	KOREA	INCL 7 YRS TC AT \$39000PD BACK TO OSG WITH PROFIT SHARE. SELLERS ARE OSG SHIP MANAGEMENT UK LTD	9081174
TAOS	TANKER	1990	HITACHI	275,993	\$39.00m		TRADE & TRANSPORT	GREECE	SELLERS ARE BW SHIPPING MANAGERS PTE SINGAPORE	8906793
DISCOVERY	TANKER	2003	HYUNDAI	164,533	\$80.90m		NORDIC AMERICAN	BERMUDA	SELLERS ARE DYNACOM TANKERS MANAGEMENT GREECE	9234642
SUMMER SKY	TANKER	2002	SAMSUNG	160,289	\$246.00m	SOLD ENBLOC ALL 3 FOR \$246.00m	NAT	BERMUDA	SUMMER SKY, CALM SEA & GLYFADA SPIRIT SOLD ENBLOC TO NAT BERMUDA/ SELLERS ARE DYNACOM TANKERS MANAGEMENT GREECE	9224283
CALM SEA	TANKER	2003	SAMSUNG	159,600						9233765
GLYFADA SPIRIT	TANKER	2003	SAMSUNG	159,600						9248423
SAMSUNG 1684	TANKER	2008	SAMSUNG	159,400	\$85.00m	SOLD ENBLOC ALL 2 FOR \$85.00m EACH	EURONAV	BELGIUM	SAMSUNG 1684 & 1685 SOLD ENBLOC TO EURONAV BELGIUM. SELLERS ARE GEDEN LINES TURKEY	9380738
SAMSUNG 1685	TANKER	2008	SAMSUNG	159,400	\$85.00m					9380740
SEAPRINCESS	TANKER	1996	SAMSUNG	147,834	\$68.00m		GREAT EASTERN	INDIA	SELLERS ARE THENAMARIS SHIPS MANAGEMENT GREECE	9107722
MARIA TSAKOS	TANKER	1998	KOYO MIHARA	107,181	\$62.50m		UNDISCL	-	SELLERS ARE TEN GREECE	9187772
MARE DORICO	TANKER	1993	ITALY	94,225	\$39.00m		ANCORA INVESTMENT TRUST	GREECE	SELLERS ARE D'AMICO FRATELLI ITALY	8900385
SERENO 2	TANKER	1983	KOMUNY	89,500	\$13.00m		CHINESE BUYERS	CHINA	SELLERS ARE CENTROFIN MANAGEMENT GREECE	7826180
NORDANGER	LPG	1992	HYUNDAI	59,421	\$60.00m		PRIME MARINE MGT	GREECE	INCL TC TO PETROBRAS TILL 2007. SELLERS ARE WESTCHART NORWAY	9007570
HYUNDAI VLGC RESALE	LPG	2009	HYUNDAI	50,700	\$96.00m		NEU SEE-SCHIFFFAHRT	GERMANY		-
PUMA	OBO	1988	HYUNDAI	48,577	-	P+C DEAL	IMS	GREECE	SELLERS ARE PRIME MARINE MGT GREECE	8405842
STX RESALE	TANKER	2006	STX	45,800	\$54.50m		UNDISCL	-		-
MS SIMON	TANKER	2004	SHIN A	37,278	\$44.00m		NORWEGIAN BUYERS	NORWAY	CLIENTS OF BERGSHAV. SELLERS ARE CHEMIKALIEN SEETRANSPORT GERMANY	9247493
SCOTTISH BARD	TANKER	1990	ULJANIK	35,367	\$15.00m		GREEK BUYERS	GREECE	SELLERS ARE ASP SHIP MANAGEMENT PTY LTD AUSTRALIA	8810023

OCEAN DIGNITY	TANKER	2006	DALIAN	35,000	\$48.00m		MARINE / BERSHAV	NORWAY	SELLERS ARE DORCHESTER MARITIME LTD ISLE OF MAN	9306641
OCEAN SPIRIT	TANKER	2006	DALIAN	35,000	\$48.00m		MARINE / BERSHAV	NORWAY	SELLERS ARE ORIENT LINE JAPAN	9372767
OCEAN QUEST	TANKER	2000	GUANGZHOU	34,999	\$34.75m		MARINE / BERSHAV	NORWAY	SELLERS ARE KRISTEN MARINE SA GREECE	9167162
MAERSK REGENT	TANKER	2003	CHINA	34,548	\$40.00m	SOLD ENBLOC ALL 2 FOR \$40.00m EACH	KGAL	GERMANY	MAERSK REGENT & MAERSK DIAMOND SOLD ENBLOC TO KGAL GERMANY. SELLERS ARE MOLLER A.P. DENMARK	9252307
MAERSK RICHMOND	TANKER	2003	CHINA	26,400	\$40.00m					9252292
LUIGI LAGRANGE	LPG	1977	APUANIA	28,094	-	P+C DEAL	UNDISCL	-	SELLERS ARE CARBOFIN SPA ITALY	7350973
HELENE MAERSK	LPG	1993	HYUNDAI	23,270	\$41.00m		OTHELLO	DENMARK	SELLERS ARE MOLLER AP DENMARK	9034705
PRITA DEWI	TANKER	2006	JAPAN	19,990	\$45.00m		SINGAPORE BUYERS	SINGAPORE	INCL 12 YR BB CHARTERSELLERS ARE CLIO MARINE INC JAPAN	9349643
HULL 5410 RESALE	TANKER	2006	SHIN KURUSHIMA	19,900	\$45.00m		FIRST SHIP LEASE	BERMUDA		-
DOMENICO IEVOLI	TANKER	1996	ESERCIZIO	14,260	20.00 EURO	P+C DEAL	BERGSHAV/P ARETO	NORWAY	INCL 6 YRS BBB. SELLERS ARE MARNAVI ITALY	9125231
JO EBONY	TANKER	1986	MITSUBISHI	12,152	\$8.75m		DANISH BUYERS	DENMARK	SELLERS ARE JO TANKERS AS DENMARK	8500135
SINAR BUSAN	TANKER	2006	STX	10,600		P+C DEAL	SAMUDERA SHIPPING	INDONESIA	SELLERS ARE THOME SHIP MANAGEMENT SINGAPORE	9346483
INP 1149	LPG	2007	KRS	8,500	\$80.00m	SOLD ENBLOC ALL 4 FOR \$80.00m	ALLOCEAN	GREECE	INP RESALES 1149, 1150, 1151 & 1152 SOLD ENBLOC TO ALLOCEAN GREECE. SELLERS ARE LAURITZEN KOSAN DENMARK	9342401
INP 1150	LPG	2007	KRS	8,500						9342413
INP 1151	LPG	2007	KRS	8,500						9342425
INP 1152	LPG	2007	KRS	8,500						9349928
MARMARA 72	TANKER	2006	MARMARA	7,000	\$21.50m		UNDISCL	-	SELLERS ARE DUZGIT INSA GEMI SANAYI AS TURKEY	9358503
SICHEM NAVIGATOR	TANKER	1984	TAIHEI	6,764	\$2.65m		UNDISCL	-	SELLERS ARE TESMA SINGAPORE	8405426
CT SUN	TANKER	1980	KALMAR	5,858	\$3.50m		ITALIAN BUYERS	ITALY	SELLERS ARE VESTLAND MARINE POLAND	7816484
CELITEKNE TUZLA 34	TANKER	2002	TURKEY	5,700	\$13.00m		US BUYERS	USA		-
LINGEGAS	LPG	1981	PATTJE	3,200	\$8.35m	SOLD ENBLOC ALL 2 FOR \$8.35m	ENALIA MARITIME	GREECE	LINGEGAS & MERWEGAS SOLD ENBLOC TO ENALIA MARITIME GREECE. SELLERS ARE SLOMAN NEPTUN GERMANY	8008383
MERWEGAS	LPG	1981	VAN DIEPEN	3,200						8008280
NICHIASU MARU NO. 11	TANKER	1997	SASAKI	1,524	\$1.90m		MIDDLE EAST BUYERS	MIDEAST	SELLERS ARE KOYO KAIUN JAPAN	9163099

Note1: With Red color are indicated all Greek interest Buyers or Sellers

**TANKER 2ND HAND MARKET STATISTICS**

2005 - 2006	UNITS	OUTLAY\$	DWT
OCTOBER	59	\$1,775.20m	4,804,991
NOVEMBER	36	\$668.93m	2,033,730
DECEMBER	38	\$1,538.25m	3,629,408
JANUARY	46	\$1,752.35m	4,867,107
FEBRUARY	48	\$1,689.43m	3,580,338
MARCH	69	\$2,516.33m	5,346,521
APRIL	31	\$915.20m	1,662,012
MAY	58	\$922.10m	2,034,387
JUNE	37	\$950.65m	1,538,548
JULY	26	\$615.30m	1,440,814
AUGUST	44	\$1,926.60m	3,550,390
SEPTEMBER	0	\$0.00m	0
OCTOBER	0	\$0.00m	0
NOVEMBER	0	\$0.00m	0
DECEMBER	0	\$0.00m	0
<b>TOTAL</b>	<b>359</b>	<b>\$11,287.96m</b>	<b>24,020,117</b>

We see that the number of ships sold during **AUGUST 2006** is at normal levels. **44** ships (27 last) have changed hands this month, while capital outlay is this month at **\$1.9 billion USD**



The table on the RIGHT clearly shows the "who is who" identity of the sellers

2006 TANKER SELLERS STATISTICS		
COUNTRY	UNITS	%
GREECE	74	20.61%
SINGAPORE	20	5.57%
NORWAY	28	7.80%
DENMARK	19	5.29%
USA	18	5.01%
CYPRUS	12	3.34%
CHINA	15	4.18%
ITALY	17	4.74%
UK	17	4.74%
JAPAN	6	1.67%
TURKEY	3	0.84%
KOREA	15	4.18%
CANADA	12	3.34%
RUSSIA	6	1.67%
ALL OTHER	82	22.84%
UNDISCL	15	4.18%
<b>TOTAL</b>	<b>359</b>	<b>100.00%</b>

2006 TANKER buyer STATISTICS					
COUNTRY	UNITS	OUTLAY (\$)	%	DWT	%
GREECE	73	\$2,821	25.22%	5,217,226	21.89%
NORWAY	69	\$1,761	15.75%	4,633,578	19.44%
SINGAPORE	7	\$200	1.79%	419,839	1.76%
GERMANY	23	\$1,193	10.66%	1,804,809	7.57%
CHINA	10	\$589	5.27%	1,120,023	4.70%
BELGIUM	1	\$5	0.04%	4,563	0.02%
INDIA	4	\$111	0.99%	317,221	1.33%
USA	3	\$16	0.14%	100,672	0.42%
INDONESIA	5	\$75	0.67%	176,117	0.74%
ITALY	1	\$80	0.72%	52,160	0.22%
KOREA	2	\$32	0.29%	55,014	0.23%
UK	2	\$59	0.52%	131,887	0.55%
RUSSIA	3	\$34	0.31%	95,287	0.40%
UNDISCL	62	\$1,287	11.51%	4,047,350	16.98%
ALL OTHER	94	\$3,048	27.24%	5,936,121	24.91%
<b>TOTAL</b>	<b>359</b>	<b>\$11,186</b>	<b>100.00%</b>	<b>23,829,679</b>	<b>100.00%</b>



Greeks are No1 in units purchased having acquired **73** units (62 Last) , while Norwegians are No2 in units bought **69** (64 last). German Buyers follow with **32** units

TANKER UNITS SOLD - BREAKDOWN PER SIZE AND MONTH 2006									
2006	VLCC & ULCC	SUEZMAX	AFRAMAX 110K	PANAMAX 70K	PROD 45K	< 40,000	OBO	LPG & LNG	TOTAL
JANUARY	8	6	9	1	2	17	0	3	46
FEBRUARY	2	2	5	9	3	11	15	1	48
MARCH	2	15	9	2	13	23	3	2	69
APRIL	1	3	2	2	6	16	0	1	31
MAY	1	4	2	3	2	42	0	4	58
JUNE	1	0	1	2	13	13	0	7	37
JULY	2	0	5	0	1	16	0	2	26
AUGUST	5	7	3	0	1	17	1	10	44
SEPTEMBER	0	0	0	0	0	0	0	0	0
OCTOBER	0	0	0	0	0	0	0	0	0
NOVEMBER	0	0	0	0	0	0	0	0	0
DECEMBER	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>22</b>	<b>37</b>	<b>36</b>	<b>19</b>	<b>41</b>	<b>155</b>	<b>19</b>	<b>30</b>	<b>359</b>

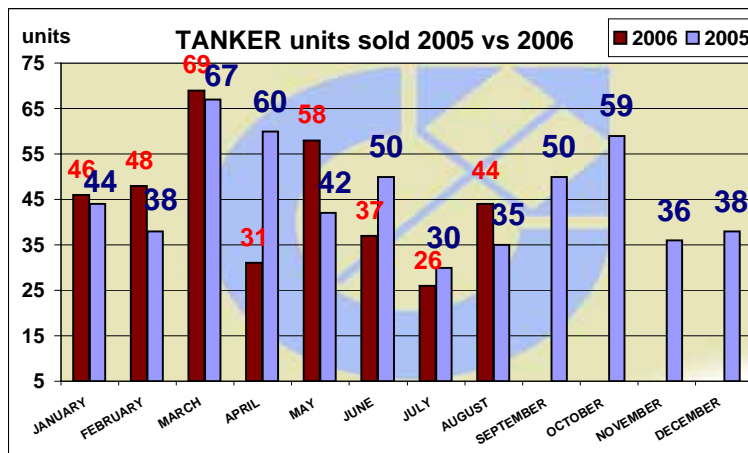
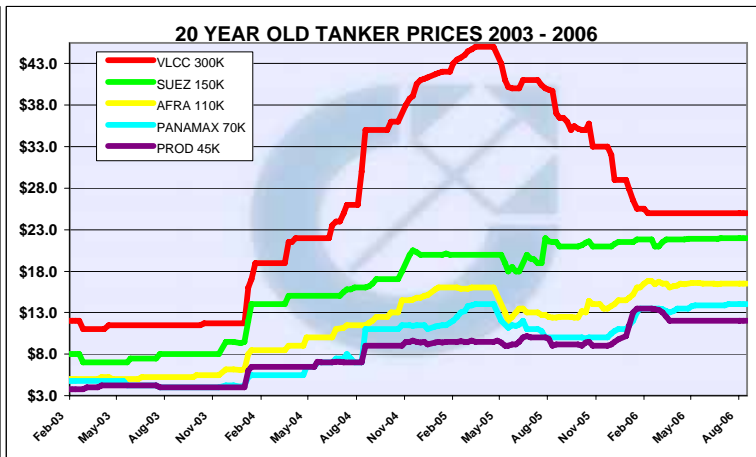
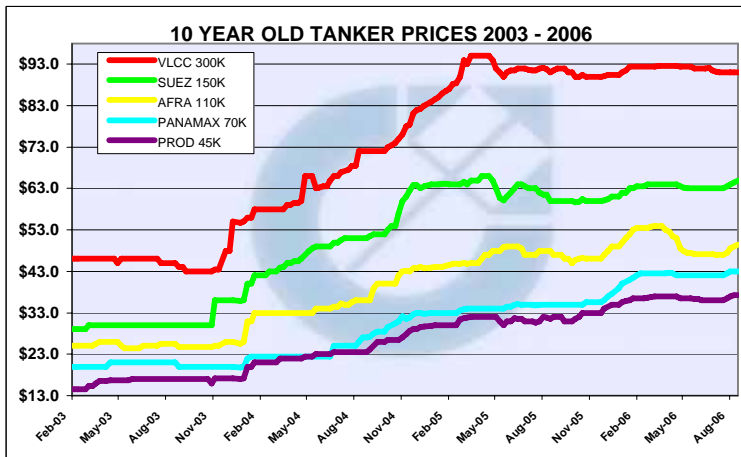
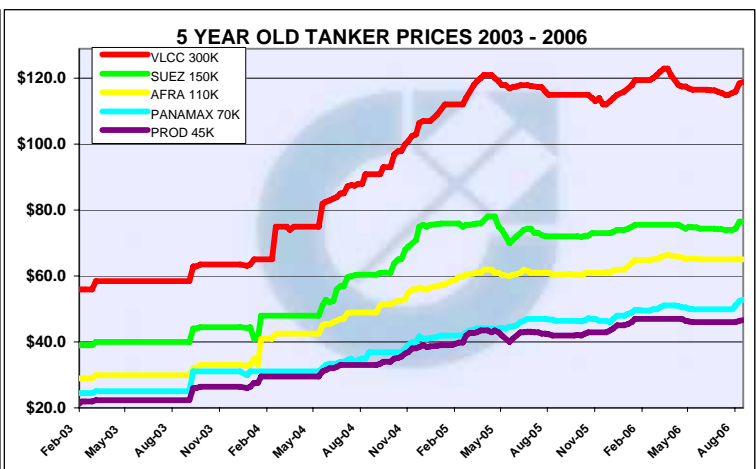
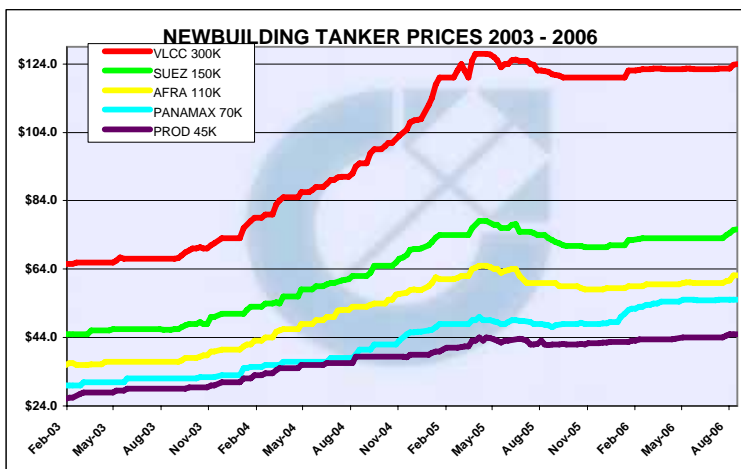
NB TANKERS PRICE COMPARISON				
TYPE	1/11/2002	7/1/2005	25/8/2006	CHANGE
				FROM 7/1/05
VLCC	\$62.5	\$112.0	\$123.9	11%
SUEZMAX	\$43.0	\$71.0	\$75.7	7%
AFRAMAX	\$33.5	\$59.0	\$62.2	5%
PANAMAX	\$29.0	\$46.0	\$55.0	20%
MR PROD	\$25.5	\$39.0	\$45.0	15%

5Y TANKERS PRICE COMPARISON				
TYPE	1/11/2002	7/1/2005	25/8/2006	CHANGE
				FROM 7/1/05
VLCC	\$55.0	\$109.0	\$118.8	9%
SUEZMAX	\$36.0	\$75.8	\$76.5	1%
AFRAMAX	\$28.0	\$57.0	\$65.0	14%
PANAMAX	\$24.0	\$41.5	\$52.8	27%
MR PROD	\$21.0	\$38.9	\$46.7	20%

10Y TANKERS PRICE COMPARISON				
TYPE	1/11/2002	7/1/2005	25/8/2006	CHANGE
				FROM 7/1/05
VLCC	\$27.0	\$84.0	\$91.0	8%
SUEZMAX	\$23.0	\$64.0	\$65.0	2%
AFRAMAX	\$17.5	\$43.9	\$49.5	13%
PANAMAX	\$15.0	\$32.9	\$43.0	31%
MR PROD	\$15.5	\$29.9	\$37.3	25%

20Y TANKERS PRICE COMPARISON				
TYPE	1/11/2002	7/1/2005	25/8/2006	CHANGE
				FROM 7/1/05
VLCC	\$9.0	\$41.7	\$25.0	-40%
SUEZMAX	\$8.3	\$20.0	\$22.0	10%
AFRAMAX	\$4.5	\$15.8	\$16.5	4%
PANAMAX	\$4.6	\$11.3	\$14.0	24%
MR PROD	\$4.5	\$9.4	\$12.0	28%

Tables above compare prices from 1st Nov 2002 and 7th Jan 2005 with today 25/8/2006



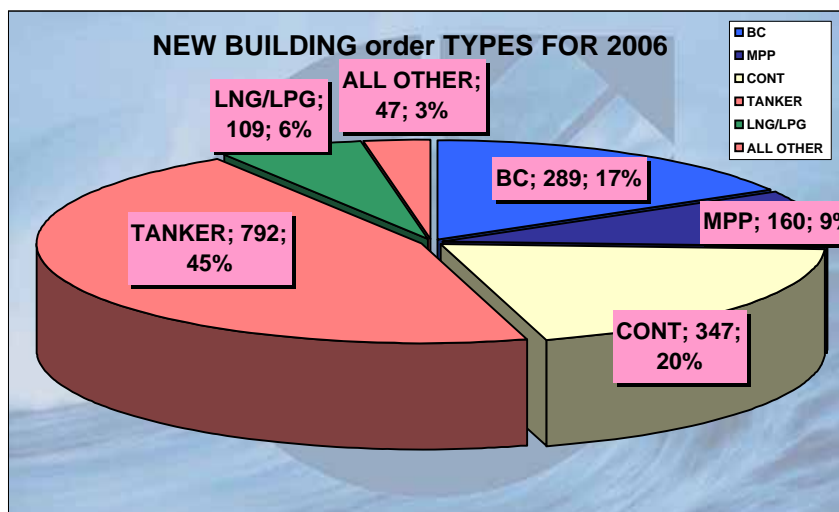
shipsale activity in volume (number of ships sold per month 2005-2006)

NEWBUILDING ORDERS							AUGUST 2006
UNITS	TYPE	TONNAGE	YARD	YEAR	PRICE	BUYER'S NAME	NOTES
4	BC	76,000 DWT	JIANGNAN	2009/10	\$35.00	COSCO	
2	BC	57,000 DWT	HANTONG	2008	\$29.50	PRIMERA MARITIME	OPTION FOR 1 MORE
2	BC	57,000 DWT	HANTONG	2008	\$29.50	GOOD FAITH SHIPPING	OPTION FOR 1 MORE
4	BC	56,000 DWT	IHI	2008		JAPANESE	
4	BC	55,000 DWT	NACKS	2009	\$30.00	COSCO	
5	BC	53,000 DWT	CHENGXI	2009/10	\$29.00	PARAKOU	
5	BC	53,000 DWT	SHANGHAI	2009	\$29.00	PARAKOU	
2	BC	46,000 DWT	HYUNDAI	2009	\$44.00	WORLD TANKERS	
4	BC	37,500 DWT	JIANGSU	2008/9	\$25.00	ATLANTSKA PLOVIDBA	OPTION FOR 4 MORE
4	BC	30,000 DWT	CHINA	2009	\$48.00	IRAN SHIPPING LINE	
6	BC	5,000 DWT	DONFENG	2008/9		GERMAN BUYERS	
2	CAR	10,000 DWT	DAEWOO	2008		STX PAN OCEAN	6500 CARS OPTION FOR 2 MORE
5	CONT	120,000 DWT	SAMSUNG	2009	\$135.00	HANJIN	10000 TEU
5	CONT	70,000 DWT	SUNGDOG	2009/10	\$100.00	DANAOS	
4	CONT	60,000 DWT	HYUNDAI	2009	\$83.50	SEASPAN	5100 TEU
4	CONT	52,000 DWT	JINLING	2010	\$66.00	OOCL	
4	CONT	52,000 DWT	HHI	2009/10	-	KAWASAKI KISEN	4250 TEU
5	CONT	40,000 DWT	SHANGHAI	2007/9	\$53.50	SCHULTE GROUP	3534 TEU
4	CONT	40,000 DWT	CHENGXI	2008	\$52.00	BERNARD SCHULTE	3500 TEU OPTION FOR 4 MORE
2	CONT	36,000 DWT	STX	2009	\$45.00	NIPPON YUSEN KAISHA	2700 TEU
2	CONT	23,579 DWT	GUANGZHOU	2009	\$33.00	NORSE MANAGEMENT	1740 TEU
2	CONT	13,760 DWT	SAMSUNG	2008	\$22.20	VROON	1100 TEU
4	CONT	13,760 DWT	KOUAN	2008	\$22.00	VEGA REEDEREI	1118 TEU
2	CONT	13,000 DWT	DAESUN	2009	\$24.00	COSMOSHIP MANAGEMENT	1040 TEU
4	CONT	13,000 DWT	DAESUN	2009	\$24.00	KOPPING JORG	1040 TEU
6	CONT	12,800 DWT	DENIZ SANAYI	2007/8		JR SHIPPING	900 TEU
4	CONT	10,000 DWT	DAISHA ZHENHUA	2007/8		GERMAN BUYERS	900 TEU
1	LPG	51,000 DWT	DAEWOO	2008	\$90.00	JAPANESE	84000 CBM
1	LPG	51,000 DWT	KAWASAKI	2009	\$90.00	MOL	83000 CBM
1	LPG	51,000 DWT	KAWASAKI	2009	\$90.00	IINO KAIUN	83000 CBM
1	LPG	51,000 DWT	MITSUBISHI	2009	\$90.00	DOUN KISEN	82500 CBM
1	LPG	51,000 DWT	DAEWOO	2008	\$90.00	BERGESEN	84000 CBM
2	LPG	51,000 DWT	JAPAN	2009		MITSUMI OSK	84000 CBM
1	LPG	51,000 DWT	DAEWOO	2009	\$90.00	BERGESEN	
1	LPG	49,700 DWT	MITSUBISHI	2010	\$90.00	MEIJI SHIPPING	78000 CBM
1	LPG	49,000 DWT	KAWASAKI	2008		LINO KAIUN	80000 CBM
2	LPG	19,000 DWT	JIANGNAN	2009	\$56.00	PETREDEC	SEMI-REF 22000 CBM - OPTION FOR 2 MORE
2	LPG	7,500 DWT	INP	2008		LAURITZAN KOSAN	8000 CBM
2	LPG	7,500 DWT	INP	2007	\$20.00	ALLOCEAN	8000 CBM
2	LPG	3,000 DWT	SEVERNAV	2008	\$19.00	STEALTHGAS	
4	MPP	10,000 DWT	VIANA DO CASTELO	2008		JUNGERHANS	OPTION FOR 2 MORE
4	MPP	7,600 DWT	JIANGSU	2008	\$11.50	CARISBROOKE SHIPPING	
3	MPP	7,350 DWT	NIESTERN SANDER	2007/8		WAGENBORG SHIPPING	LR ICE CLASS 1A - OPTION FOR 2 MORE
2	TANKER	316,000 DWT	HHI	2009	\$127.00	ATHENIAN	
2	TANKER	316,000 DWT	HHI	2009	\$127.00	MINERVA	
3	TANKER	310,000 DWT	MITSUMI	2008		MS TANKERS	
2	TANKER	300,000 DWT	JIANGNAN	2010	\$110.00	DYNACOM	OPTION FOR 2 MORE
2	TANKER	170,000 DWT	SAMSUNG	2010	\$80.00	CHANDRIS	
2	TANKER	165,000 DWT	SAMSUNG	2008/9		TEEKAY	
3	TANKER	160,000 DWT	HYUNDAI	2009	\$80.00	MARMARAS NAVIGATION	
3	TANKER	160,000 DWT	HYUNDAI	2009	\$80.00	ALPHA TANKERS	
2	TANKER	156,000 DWT	NANTONG	2009	\$73.00	THENAMARIS	OPTION FOR 2 MORE
2	TANKER	156,000 DWT	NANTONG	2009	\$73.00	GEDEN LINES	OPTION FOR 2 MORE
4	TANKER	156,000 DWT	RONGSHENG	2009	\$71.00	FRONTLINE	OPTIONS DECLARED
2	TANKER	155,000 DWT	SAMSUNG	2009/10	\$80.00	CHANDRIS	
1	TANKER	155,000 DWT	HHI	2009	\$78.00	GUNGEN DENIZCILIK	
1	TANKER	155,000 DWT	HHI	2010	\$78.00	ALPHA TANKERS	OPTION FOR 1 MORE
2	TANKER	155,000 DWT	HHI	2010	\$78.00	ANGELICOUSSIS	OPTION FOR 2 MORE
2	TANKER	155,000 DWT	HHI	2009/10	\$78.00	TEEKAY	

2	TANKER	153,000 DWT	JIANGSU	2008/9	\$71.00	FRONTLINE	OPTION FOR 2 MORE
2	TANKER	153,000 DWT	NANTONG	2008/9	\$70.00	FRONTLINE	OPTION FOR 2 MORE
2	TANKER	153,000 DWT	NANTONG	2009	\$76.00	DRYTANK	OPTION FOR 2 MORE
3	TANKER	115,000 DWT	STX	2009/10	\$68.00	AKTIF	
3	TANKER	115,000 DWT	STX	2009	\$68.00	MIDDLE EAST	
2	TANKER	115,000 DWT	HHI	2009	\$65.00	SK SHIPPING	
6	TANKER	115,000 DWT	SUNGDOG	2009/10	\$65.00	KRISTEN NAVIGATION	ON DISCUSSIONS
2	TANKER	114,000 DWT	NEW TIMES SHIPYARD	2009	\$59.00	INTERORIENT	
2	TANKER	110,000 DWT	TSUNEISHI	2008/9	\$64.50	SEAWORLD MGT & TRDG	
4	TANKER	73,000 DWT	NEW TIMES SHIPYARD	2009		DYNACOM	
2	TANKER	56,000 DWT	IHI	2008		NISSHO KISEN	
4	TANKER	52,000 DWT	HYUNDAI	2009/10	\$46.00	ELETSON	OPTION FOR 2 MORE
2	TANKER	51,000 DWT	STX	2008	\$46.00	EMIRATES TRADING AGENCY	
6	TANKER	51,000 DWT	SPP	2008	\$44.50	TARGET MARINE	
9	TANKER	49,000 DWT	NATIONAL STEEL	2007/8		US SHIPPING PARTNERS	OPTION FOR 5 MORE
2	TANKER	47,000 DWT	PDVSA	2010	\$56.00	RIO SANDIAGO	4 NOW ORDERED
2	TANKER	47,000 DWT	HYUNDAI	2009/10	\$45.00	INTERORIENT	
2	TANKER	46,600 DWT	HYUNDAI	2009	\$45.00	ORIX MARITIME	
4	TANKER	46,000 DWT	JINLING	2008/9	\$44.00	CHINESE	
2	TANKER	46,000 DWT	HYUNDAI	2009	\$44.40	WORLD TANKERS	
4	TANKER	46,000 DWT	CHINA	2008/9		NANJING CHANGJANG	
2	TANKER	42,000 DWT	ARGENTINA	2008		PDV MARINA	
4	TANKER	16,500 DWT	JIANGZHOU	2008/9	\$21.50	BERNARD SCHULTE	OPTION FOR 4 MORE
2	TANKER	16,400 DWT	JIANGNAN	2009/10	-	KNUTSEN OAS	
4	TANKER	9,000 DWT	DONG FANG	2007	-	BROVIGS REDERI	
1	TANKER	8,000 DWT	NOKBONG	2009	\$18.20	SAMBU	OPTION FOR 1 MORE
2	TANKER	5,800 DWT	GUANGZHOU	2008	\$13.00	COSCO	ASPHALT TANKER

Note1: With Red color are indicated all Greek interest Orders

NEWBUILDING ORDERS BREAKDOWN by TYPE PER MONTH, for YEAR 2006								
2006	ORDERS	UNITS	BC	MPP	CONT	TANKER	LNG/LPG	ALL OTHER
JANUARY	89	224	41	22	48	84	18	11
FEBRUARY	63	174	18	34	14	80	15	13
MARCH	83	226	46	38	45	85	10	2
APRIL	67	176	34	2	7	119	14	0
MAY	82	209	60	29	41	64	13	2
JUNE	77	227	20	17	67	105	6	12
JULY	89	261	28	7	68	138	15	5
AUGUST	86	247	42	11	57	117	18	2
SEPTEMBER	0	0	0	0	0	0	0	0
OCTOBER	0	0	0	0	0	0	0	0
NOVEMBER	0	0	0	0	0	0	0	0
DECEMBER	0	0	0	0	0	0	0	0
TOTAL	636	1,744	289	160	347	792	109	47



REPORTED DEMOLITION DEALS								AUGUST 2006	
NAME	TYPE	YEAR	BUILT	DWT	LDT	PRICE	BREAKER	NOTES	IMO
OCEAN STAR	TANKER	1979	JAPAN	88,396	18,028	\$385.00	BANGLADESH	SELLERS ARE OCEAN TANKERS PTE LTD SINGAPORE	7823920
PREM GOPALI	TANKER	1983	BRAZIL	87,656	15,535	\$395.00	BANGLADESH	AS IS HALDIA. SELLERS ARE MERCATOR LINES LTD INDIA	7902180
RANI PADMINI	BC	1981	COCHIN	76,384	14,299	\$347.00	BANGLADESH	AS IS KAKINADA. SELLERS ARE SCI INDIA	7521687
ALLIUM	TANKER	1980	JAPAN	69,118	12,039	\$415.00	BANGLADESH	SELLERS ARE AEGEAN SHIPPING MANAGEMENT GREECE	7913634
ZHEN HUA 3	BC	1971	JAPAN	61,737	11,223		BANGLADESH	SELLERS ARE SHANGHAI ZHENHUA SHIPPING CHINA	7043673
ANTONIO GRAMSI	TANKER	1978	3 MAJ	39,870	11,610	\$400.00	BANGLADESH	SELLERS ARE LSC SHIPMANAGEMENT SIA LATVIA	7605811
IRVING CANADA	TANKER	1981	SAINT JOHN SHIP/DRY	37,740	9,035	\$325.00	BANGLADESH	AS IS EC CANADA. SELLERS ARE IRVING OIL CANADA	7927867
LUIGI LAGRANGE	BC	1977	ITALY	28,094	6,614	\$360.00	PAKISTAN	AS IS FUJAIRAH. SELLERS ARE CARBOFIN SPA ITALY	7350973
WORLDGROUP 1	BC	1978	JAPAN	24,718	5,347		INDIA	SELLERS ARE LIDYA DENIZCILIK TURKEY	7525841
KAMENSK-URALSKI	TANKER	1977	FINLAND	17,725	7,327	\$381.50	BANGLADESH	SELLERS ARE PRIMORSK SHIPPING CORP RUSSIA	7406198
SANTIAGO STAR	REEF	1973	LA CIOTAT CIOTAT	12,782	9,220	\$365.00	BANGLADESH	SELLERS ARE TARGET MARINE SA GREECE	7301013
SANTOS STAR	REEF	1972	LA CIOTAT CIOTAT	12,782	9,220	\$365.00	BANGLADESH	SELLERS ARE TARGET MARINE SA GREECE	7117319
SORBO	BC	1969	NAKSKOV SKIBS VAERFT	12,480	4,040		INDIA	SELLERS ARE RIAMAR SHIPPING CO LTD SYRIA	6921842
BALTIC TRADER	TANKER	1980	HONDA	6,986	2,500	\$590.00	INDIA	ABT 230 TNS STAINLESS STEEL. SELLERS ARE ALENDAL REDERI NORWAY	8001438
ATRIA	MPP	1978	RUSSIA	3,197	8,925		INDIA	SELLERS ARE TOP SHIPPING & TRADING UKRAINE	8867301
MATEUS K	REEF	1964	SOLVESBORGS	1,676	2,000		UNDISCL	SELLERS ARE 123 SHIPPING & TRADING CO SA HONDURAS	6420082

Note1: With Red color are indicated all Greek interest Orders

## DEMOLITION STATISTICS:

2005 - 2006	UNITS	DWT	LDT
OCTOBER	5	240,920	51,006
NOVEMBER	12	560,119	111,198
DECEMBER	7	236,574	64,502
JANUARY	17	297,498	130,067
FEBRUARY	15	568,692	126,099
MARCH	24	989,715	242,218
APRIL	18	776,470	172,298
MAY	20	1,024,675	219,052
JUNE	17	297,235	89,878
JULY	17	346,718	112,393
AUGUST	16	581,341	146,962
SEPTEMBER	0	0	0
OCTOBER	0	0	0
NOVEMBER	0	0	0
DECEMBER	0	0	0
TOTAL	144	4,882,344	1,238,967

BREAKER – STATS '2006		
BREAKER	UNITS	LDT TAKEN
CHINA	8	85,381
INDIA	29	172,487
BANGLADESH	84	831,771
TURKEY	1	610
PAKISTAN	6	29,390
OTHER/CASH/AS IS	15	117,328
TOTAL	143	1,236,967

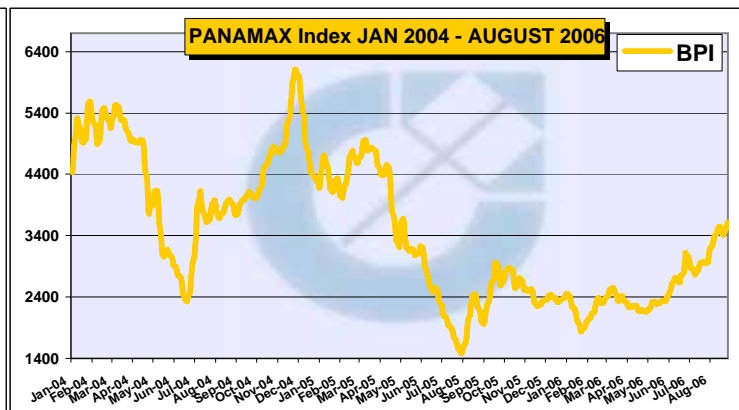
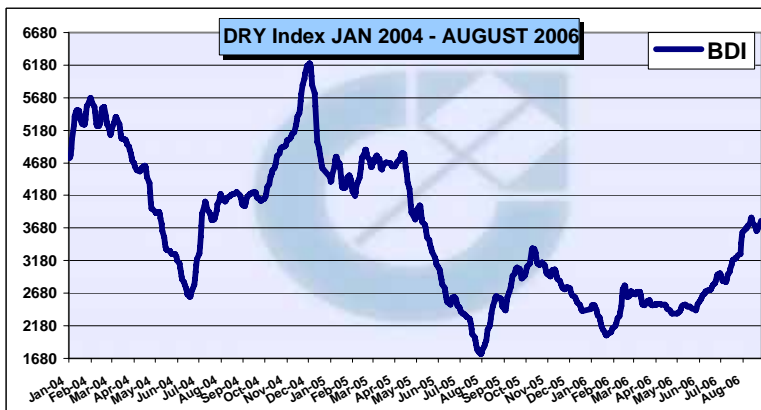
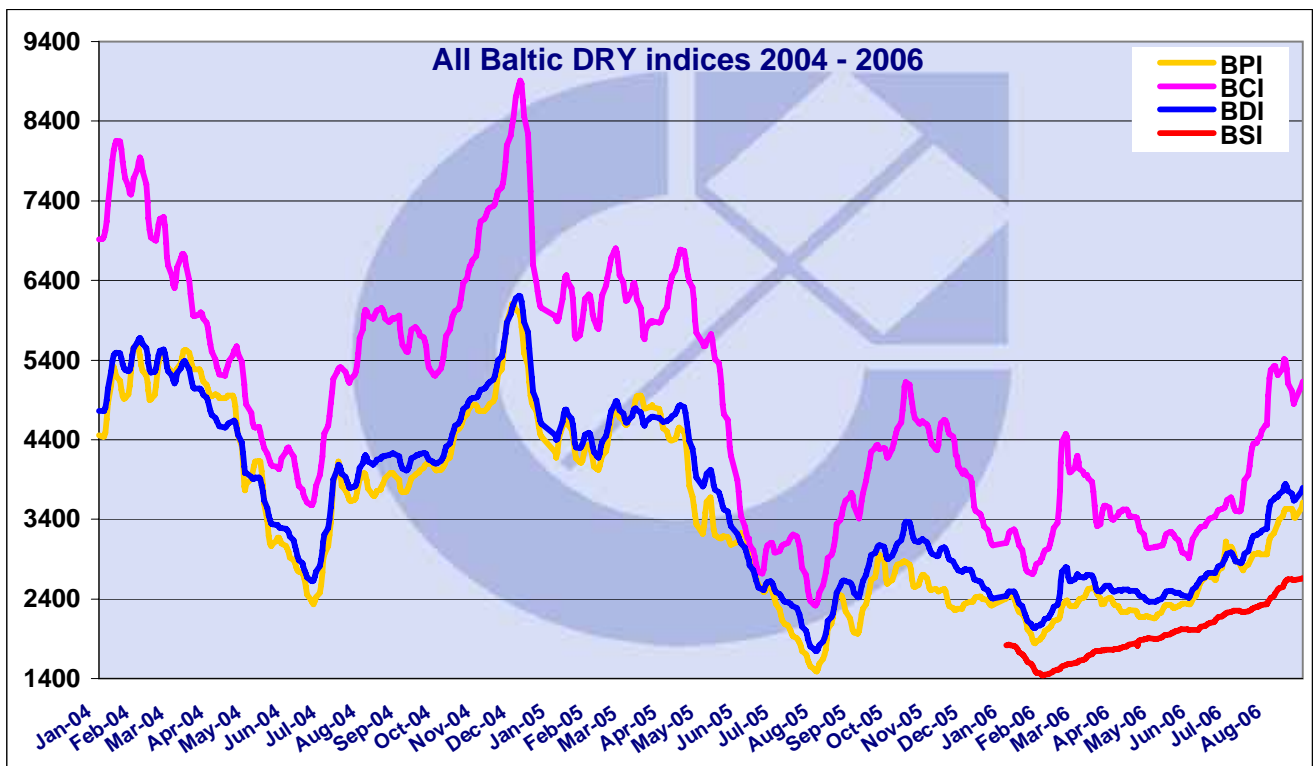
LARGE TANKER STATISTICS 2006			
TYPE	NO	DWT	LDT
VLCC+ULCC	0	0	0
ULCC >350K	0	0	0
VLCC>200K	0	0	0

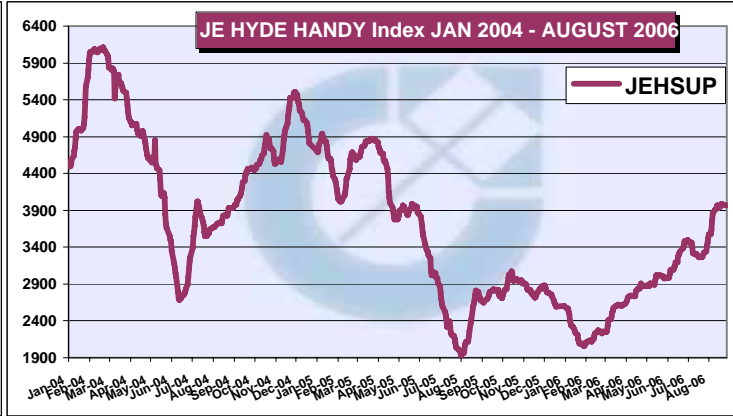
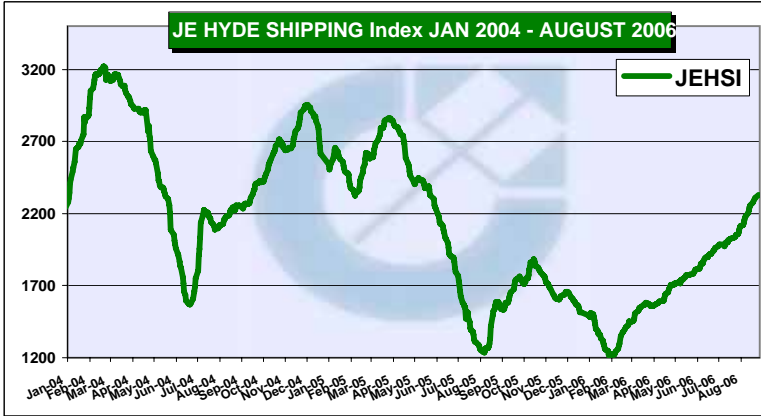
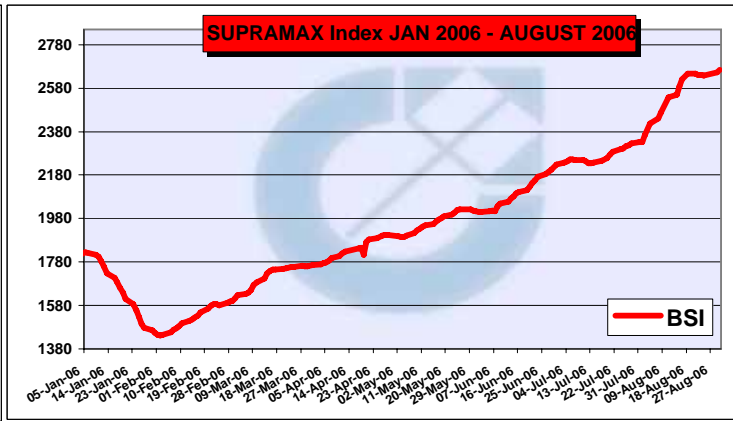
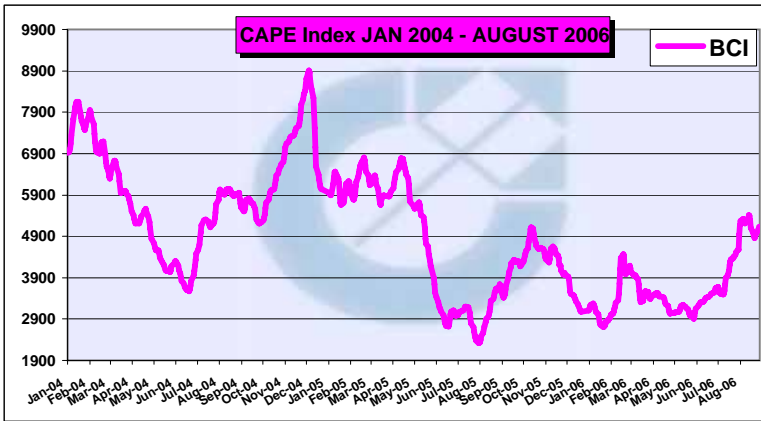
Demolition DATA for 2006						
STATS	BULKERS / SD	TANK/ OBO/LPG	CONT/ TWEEN/ MPP	REEFER	RORO PAX CRUISE	TOTAL
UNITS	45	53	24	4	15	141 SHIPS
%	31.9%	37.6%	17.0%	2.8%	10.6%	0.0%
LDT	414,451	534,758	140,068	18,623	110,627	1,218,527
DWT	1,941,757	2,409,007	382,754	30,183	91,403	4,855,104



**BALTIC DRY BULK MARKET INDICES until 31st AUGUST 06**

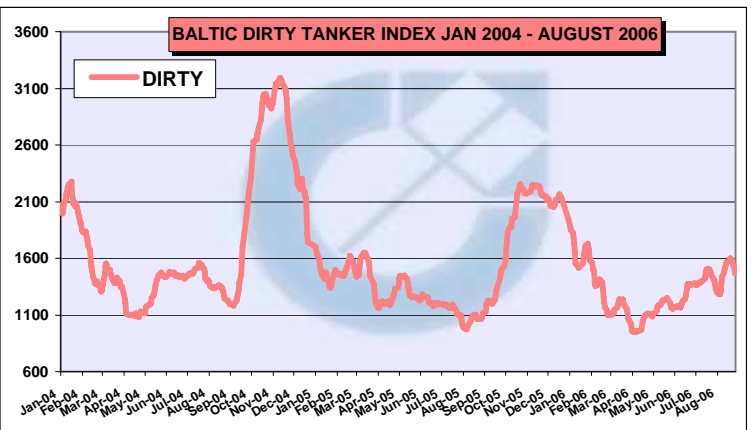
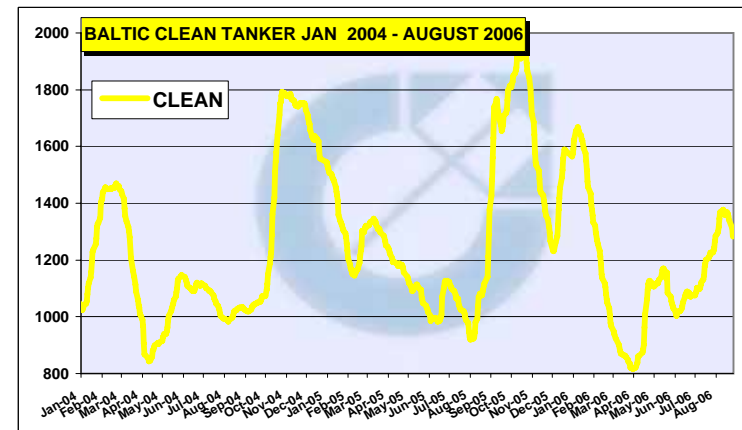
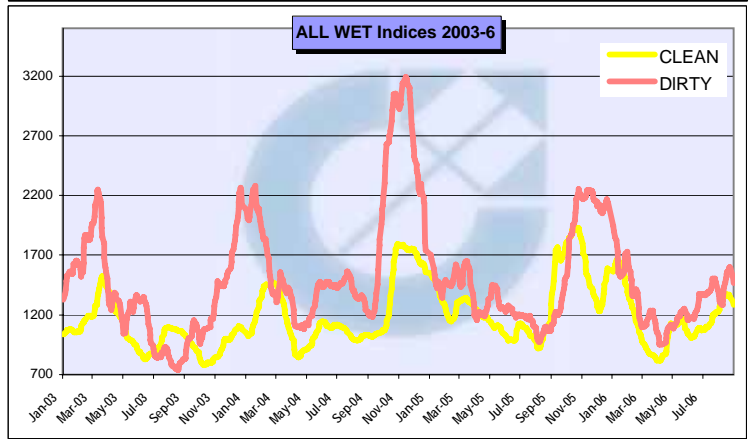
DATE	DRY	%	CAPE	%	PANMX	%	SUPRA	%	JEHSI	%	JEHHI	%
3/1/06	2,438	0.0%	3,105	0.0%	2,403	0.0%	1,819	0.0%	1,492	0.0%	2,607	0.0%
31/7/06	3,285	34.7%	4,583	47.6%	2,960	23.2%	2,332	28.2%	2,057	37.9%	3,344	28.3%
1/8/06	3,285	34.7%	4,583	47.6%	2,960	23.2%	2,332	28.2%	2,068	38.6%	3,416	31.0%
2/8/06	3,450	41.5%	4,951	59.5%	3,054	27.1%	2,364	30.0%	2,086	39.8%	3,461	32.8%
3/8/06	3,560	46.0%	5,169	66.5%	3,143	30.8%	2,390	31.4%	2,105	41.1%	3,524	35.2%
4/8/06	3,617	48.4%	5,274	69.9%	3,183	32.5%	2,416	32.8%	2,115	41.8%	3,575	37.1%
7/8/06	3,654	49.9%	5,322	71.4%	3,222	34.1%	2,440	34.1%	2,121	42.2%	3,575	37.1%
8/8/06	3,679	50.9%	5,325	71.5%	3,269	36.0%	2,466	35.6%	2,134	43.0%	3,636	39.5%
9/8/06	3,678	50.9%	5,260	69.4%	3,304	37.5%	2,491	36.9%	2,156	44.5%	3,756	44.1%
10/8/06	3,681	51.0%	5,210	67.8%	3,349	39.4%	2,515	38.3%	2,173	45.6%	3,851	47.7%
11/8/06	3,714	52.3%	5,233	68.5%	3,396	41.3%	2,537	39.5%	2,183	46.3%	3,876	48.7%
14/8/06	3,755	54.0%	5,295	70.5%	3,444	43.3%	2,550	40.2%	2,202	47.6%	3,916	50.2%
15/8/06	3,824	56.8%	5,409	74.2%	3,498	45.6%	2,589	42.3%	2,220	48.8%	3,924	50.5%
16/8/06	3,841	57.5%	5,394	73.7%	3,532	47.0%	2,619	44.0%	2,243	50.3%	3,965	52.1%
17/8/06	3,812	56.4%	5,289	70.3%	3,534	47.1%	2,636	44.9%	2,257	51.3%	3,932	50.8%
18/8/06	3,755	54.0%	5,108	64.5%	3,534	47.1%	2,646	45.5%	2,262	51.6%	3,932	50.8%
21/8/06	3,720	52.6%	5,008	61.3%	3,528	46.8%	2,646	45.5%	2,273	52.3%	3,948	51.4%
22/8/06	3,672	50.6%	4,900	57.8%	3,496	45.5%	2,642	45.2%	2,293	53.7%	3,982	52.7%
23/8/06	3,633	49.0%	4,850	56.2%	3,429	42.7%	2,640	45.1%	2,299	54.1%	3,981	52.7%
24/8/06	3,644	49.5%	4,899	57.8%	3,417	42.2%	2,638	45.0%	2,310	54.8%	3,981	52.7%
29/8/06	3,750	53.8%	5,078	63.5%	3,542	47.4%	2,653	45.8%	2,329	56.1%	3,971	52.3%
30/8/06	3,795	55.7%	5,130	65.2%	3,614	50.4%	2,663	46.4%	2,327	56.0%	3,971	52.3%





**BALTIC TANKER MARKET INDICES until 31st AUGUST 2006**

DATE	CLEAN	%	DIRTY	%
3/1/2006	1,565	0.0%	1,945	0.0%
31/7/2006	1,227	-21.6%	1,400	-28.0%
1/8/2006	1,234	-21.2%	1,367	-29.7%
2/8/2006	1,244	-20.5%	1,330	-31.6%
3/8/2006	1,268	-19.0%	1,317	-32.3%
4/8/2006	1,285	-17.9%	1,301	-33.1%
7/8/2006	1,294	-17.3%	1,284	-34.0%
8/8/2006	1,301	-16.9%	1,283	-34.0%
9/8/2006	1,316	-15.9%	1,314	-32.4%
10/8/2006	1,346	-14.0%	1,384	-28.8%
11/8/2006	1,369	-12.5%	1,434	-26.3%
14/8/2006	1,375	-12.1%	1,473	-24.3%
15/8/2006	1,377	-12.0%	1,506	-22.6%
16/8/2006	1,371	-12.4%	1,520	-21.9%
17/8/2006	1,359	-13.2%	1,542	-20.7%
18/8/2006	1,366	-12.7%	1,564	-19.6%
21/8/2006	1,369	-12.5%	1,578	-18.9%
22/8/2006	1,365	-12.8%	1,594	-18.0%
23/8/2006	1,355	-13.4%	1,602	-17.6%
24/8/2006	1,341	-14.3%	1,591	-18.2%
29/8/2006	1,312	-16.2%	1,517	-22.0%
30/8/2006	1,282	-18.1%	1,467	-24.6%



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