



N. COTZIAS SHIPPING CO. LTD.

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SHIPBROKERS Since 1893

S&P MONTHLY REPORT APRIL 2007

Executive Summary

Ship sale volume:

Total number of Ships <u>sold</u> this month:	172	last month	139	↑
Dry cargo Ships <u>sold</u> this month:	122	last month	108	↑
Wet cargo Ships <u>sold</u> this month:	50	last month	31	↑
Scrap volume:				
Ships <u>scrapped</u> this month:	25	last month	16	↑
<u>Highest Scrap Price</u> paid this month:	504\$/ton	Bangladesh		

Newbuilding Ships Prices (30/4/2007)

Dry Cargo	CAPE	3/1/2006		PMX	3/1/2006		HMAX	3/1/2006	
NB	\$81.0	\$58.5	↑	\$41.7	\$36.0	↑	\$36.8	\$28.3	↑
Tanker Ships	VLCC	3/1/2006		SUZ	3/1/2006		AFR	3/1/2006	
NB	\$127.0	\$120.0	↑	\$79.5	\$71.0	↑	\$64.9	\$58.5	↑
	PAN	3/1/2006		PROD	3/1/2006				
	\$54.0	\$48.5	↑	\$46.8	\$42.8	↑			

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

	Apr-07		Mar-07		Feb-07		Jan-07
Capes > 144,000 dwt:	\$85,756	↑	\$74,349	↑	\$65,777	↑	\$64,671
Large Bulkers 144,000 – 85,000 dwt:	\$50,893	↑	\$41,542	↓	\$49,000	↑	\$47,250
Panamax 82,000 – 59,000 dwt:	\$43,093	↑	\$38,123	↑	\$33,382	↑	\$33,331
Handymax 59,000 – 48,000 dwt:	\$38,181	↑	\$34,283	↑	\$30,047	↓	\$30,140
Handy 48,000 – 40,000 dwt:	\$34,319	↑	\$30,216	↑	\$27,389	↑	\$24,926
Bulkers 40,000 – 30,000 dwt:	\$25,963	↑	\$25,629	↑	\$24,313	↑	\$18,100
Small Bulkers 30,000 – 12,000 dwt:	\$27,500	↑	\$21,545	↑	\$20,221	↓	\$21,467

Scrap Prices for APRIL 2007

China - Highest paid: \$nil Average paid: \$nil
India - Highest paid: \$455 Average paid: \$425
Bangladesh - Highest paid: \$504 Average paid: \$480.5
Pakistan - Highest paid: \$430 Average paid: \$400
Turkey - Highest paid: \$nil Average paid: \$nil

Baltic Indices:

	30-Apr-07		30-Mar-07		28-Feb-07		% since 4/1/2007	4-Jan-07
Baltic Dry Index	6248	↑	5388	↑	4765		39.03%	4494
Baltic Panamax Index	5826	↑	5003	↑	4640		33.90%	4351
Baltic Supramax Index	4005	↑	3482	↑	2944		34.04%	2988
Baltic Cape Index	9127	↑	7810	↑	6917		47.38%	6193
J.E. Hyde Dry Index	3426	↑	3023	↑	2617		28.80%	2660
J.E. Hyde Handy Index	6187	↑	5429	↑	4544		31.22%	4715

DRY CARGO SHIPS SOLD DURING THIS MONTH										APRIL 2007
NAME	TYPE	YEAR	BUILT	DWT	GEAR	PRICE	BUYERS NAME	BUYERS NATION	NOTES	IMO
HOSCO RESALE 1	BC	2009	CHINA	180,000	-	\$70.00m	GERMAN BUYERS	GERMANY	HOSCO REALES 1-8 SOLD ENBLOC TO GERMAN BUYERS INCL 15 YRS CHARTER.	-
HOSCO RESALE 2	BC	2009	CHINA	180,000	-	\$70.00m				-
HOSCO RESALE 3	BC	2009	CHINA	180,000	-	\$70.00m				-
HOSCO RESALE 4	BC	2009	CHINA	180,000	-	\$70.00m				-
HOSCO RESALE 5	BC	2010	CHINA	180,000	-	\$70.00m				-
HOSCO RESALE 6	BC	2010	CHINA	180,000	-	\$70.00m				-
HOSCO RESALE 7	BC	2010	CHINA	180,000	-	\$70.00m				-
HOSCO RESALE 8	BC	2010	CHINA	180,000	-	\$70.00m				-
IMABARI RESALE	BC	2010	IMABARI	180,000	-	\$76.00m	QUINTANA	GREECE	VSL FIXED FOR A 5YR TC AT \$25250PD.	-
SWS RESALE	BC	2007	SWS	177,000	-	\$90.00m	NEDA MARITIME	GREECE		-
SWS RESALE	BC	2009	SWS	177,000	-	\$89.00m	MEANDROS	GREECE		-
IMC RESALE	BC	2007	SWS	176,000	-	\$115.00m	DIANA SHIPPING	GREECE		-
SW 109	BC	2009	SHANGHAI WAIGAOQIAO	176,000	-	\$90.00m	GREEK BUYERS	GREECE		-
WINNER	BC	1985	HITACHI	174,004	-	\$37.50m	UNDISCL	-	REPORTED SOLD ON FEB 07 FOR \$30.00m. SELLERS ARE JIALI OCEAN SHIPPING GROUP LTD CHINA	8213627
BOHAI RESALE	BC	2007	BOHAI	174,000	-	\$102.50m	CHANG MYUNG	KOREA	SELLERS ARE BLYSTAD NORWAY	-
FORMOSABULK CLEMENT	BC	2001	JAPAN	170,085	-	\$95.00m	EUROPEAN BUYERS	EUROPE	FORMOSABULK CLEMENT & BRAVE SOLD ENBLOC TO EUROPEAN BUYERS INCL 15YRS BB AT \$25000PD. SELLERS ARE FORMOSA PLASTICS MARINE CORP CHINA	9222742
FORMOSABULK BRAVE	BC	2001	JAPAN	170,085	-	\$95.00m				9222730
NAUTICAL DREAM	BC	1994	CHINA	151,439	-	\$63.50m	CHINESE BUYERS	CHINA	SELLERS ARE UNISEA SHIPPING LTD GREECE	9051686
FORMOSABULK ALLSTAR	BC	1995	KAWASAKI	150,393	-	\$67.00m	EUROPEAN BUYERS	EUROPE	INCL 10YRS BBB AT \$22700PD. SELLERS ARE FORMOSA PLASTICS MARINE CORP CHINA	9107904
ARIMATHIAN	BC	1994	CHINA	149,782	-	\$62.00m	KOREAN BUYERS	KOREA	SELLERS ARE MEANDROS LINES GREECE	9039054
BOSS	BC	1985	JAPAN	139,816	-	\$31.00m	UNDISCL	-	SELLERS ARE TRANSMED SHIPPING CO LTD GREECE	8324115
GLOBAL PEACE	BC	1982	JAPAN	132,049	-	\$19.50m	UNDISCL	-	SELLERS ARE KOREA MARINE LTD KOREA	8005082
SONGA ANMAJ	BC	2007	TSUNEISHI	82,459	-	\$57.50m	MERCATOR	INDIA	SELLERS ARE SONGA SHIPMANAGEMENT LTD UK	9336373
KAMSARMAX RESALE	BC	2008	TSUNEISHI	82,000	-	\$56.00m	THENAMARIS	GREECE		-
RAFFAELE IULIANO	BC	1995	FINCANTIERI	75,229	-	\$40.50m	DRYSHIPS	GREECE	CAPITANO GIOVANNI & RAFFAELE IULIANO SOLD ENBLOC TO DRYSHIPS GREECE. SELLERS ARE DEIULEMAR SHIPPING SPA ITALY	9083536
CAPITANO GIOVANNI	BC	1995	FINCANTIERI	71,119	-	\$40.50m				9083524
F. D. VINCENZO P	BC	2007	HUDONG	74,500	-	\$57.50m	MERCATOR	INDIA	F. D. JACOPO D'ANA , F.D. VINCENZO P SOLD ENBLOC TO MERCATOR INDIA. SELLERS ARE D'AMATO FRATELLI ITALY	9349320
F. D. JACOPO D'AMATO	BC	2006	HUDONG	74,444	-	\$57.50m				9386251

HEINRICH OLDENDORFF	BC	2001	JIANGNAN	73,926	-	\$49.00m	DRYSHIPS	GREECE	INCL BBB FOR 11-13MOS. SELLERS ARE MPC STEAMSHIP BV NETHERLANDS	9216406
SONGA ALICIA	BC	2005	JIANGNAN	73,900	-	\$57.50m	MERCATOR	INDIA	SELLERS ARE B SHIPMANAGEMENT LTD UK	9305142
RULE	BC	1999	JAPAN	73,744	-	\$48.50m	GREEK BUYERS	GREECE	SELLERS ARE SEA TRADERS SA GREECE	9185736
SALMAS	BC	1995	HYUNDAI	73,506	-	\$42.00m	CHINESE BUYERS	CHINA	SELLERS ARE RIMORCHIATORI LAZIALI ITALY	9087269
BALTIA	BC	1996	SAMSUNG	73,040	-	\$42.00m	DRYSHIPS	GREECE	SELLERS ARE ORION BULKERS GMBH & CO KG GERMANY	9113410
QUINT STAR	BC	1998	IMABARI	72,413	-	\$48.00m	ENTRUST MARITIME	GREECE	SELLERS ARE KUROGANE KISEN JAPAN	9172571
ANANGEL LOYALTY	BC	1995	HITACHI	71,550	-	\$41.00m	GREEK BUYERS	GREECE	SELLERS ARE ANANGEL MTME SERVICES INC GREECE	9104110
SERENE STAR	BC	1995	TSUNEISHI	69,500	-	\$40.00m	UNDISCL	-	SELLERS ARE COSMIC SHIP MANAGEMENT PTE LTD SINGAPORE	9132961
ANANGEL VENTURE	BC	1989	NIPPON KOKAN	69,406	-	\$26.00m	UNDISCL	-	INCL TC AT \$23500 PD. SELLERS ARE ANANGEL MTME SERVICES INC GREECE	8715015
ANANGEL PROGRESS	BC	1989	JAPAN	69,406	-	\$26.00m	KOREAN BUYERS	KOREA	SELLERS ARE ANANGEL MTME SERVICES INC GREECE	8715003
ANTONIS I ANGELICOUSSIS	BC	1989	JAPAN	69,346	-	\$26.00m	GREEK BUYERS	GREECE	INCL BALANCE TC TILL 2/2008 AT \$22000PD. SELLERS ARE ANANGEL MTME SERVICES INC GREECE	8806187
AIS NIKOLAS	BC	1984	JAPAN	68,405	-	\$15.50m	SAMSUN LOGIX HELLAS	GREECE	SELLERS ARE MEGA SHIPPING LINE GREECE	8304256
ALTAIR	BC	1981	DENMARK	64,120	-	\$16.50m	UNDISCL	-	SELLERS ARE DILEK TRANSPORTING INC GREECE	7928110
LIBERTY WAVE	BC	1984	KOREA	63,463	4X15T	\$19.30m	GREEK BUYERS	GREECE	SELLERS ARE LIBERTY MARITIME USA	8311089
BUNGA PELANGI DUA	BC	1991	HYUNDAI	61,428	4922 TEU	\$40.00m	UNDISCL	-	SELLERS ARE MISC BERHAD MALAYSIA	9111618
KERASIA S	BC	2004	ONOMICHI	52,808	4X30T	\$53.00m	GREEK BUYERS	GREECE	SELLERS ARE ORDER SHIPPING CO LTD GREECE	9277668
TRIDENT DESTINY	BC	2000	JAPAN	52,068	5X30T	\$40.00m	GREEK BUYERS	GREECE	INCL 8 MNTHS TC AT \$12500PD. SELLERS ARE MARINE MANAGERS LTD GREECE	9211121
CMA CGM RESALE 1	CONT	2008	HANJIN	51,400	4300 TEU	\$61.00m	GREEK BUYERS	GREECE	CMA CGM x6 RESALES SOLD TO GREEK BUYERS INCL 12YRS TC BACK TO SELLERS AT \$22000PD.	-
CMA CGM RESALE 2	CONT	2008	HANJIN	51,400	4300 TEU	\$61.00m				-
CMA CGM RESALE 3	CONT	2008	HANJIN	51,400	4300 TEU	\$61.00m				-
CMA CGM RESALE 4	CONT	2009	HANJIN	51,400	4300 TEU	\$61.00m				-
CMA CGM RESALE 5	CONT	2009	HANJIN	51,400	4300 TEU	\$61.00m				-
CMA CGM RESALE 6	CONT	2009	HANJIN	51,400	4300 TEU	\$61.00m				-
GLOBAL TREASURE	BC	2004	IHI	48,821	4X30T	\$52.50m	KOREAN BUYERS	KOREA	SELLERS ARE KOREA LINE CORP KOREA	9275323
OLYMPIAN GODDESS	BC	2002	NANTONG	47,777	4X30T	\$47.00m	CHINESE BUYERS	CHINA	SELLERS ARE MFS SHIPMANAGEMENT CORP GREECE	9264037

MARITIME TALENT	BC	1996	JAPAN	47,574	4X30T	\$36.00m	UNDISCL	-	SELLERS ARE V SHIPS ASIA MSI PTE LTD SINGAPORE	9123611
NICOLAS S	BC	1997	JAPAN	45,736	4X30T	\$36.00m	GREEK BUYERS	GREECE	SELLERS ARE ORDER SHIPPING CO LTD GREECE	9138862
RELIANCE OCEAN	BC	1994	SHIN KURUSHIMA	45,262	4X25T	\$31.50m	UNDISCL	-	INCL TC TILL 9/2007 AT \$18900PD. SELLERS ARE COSCO WALLEM SHIP MANAGEMENT CHINA	9103142
IDC 3	BC	1994	TSUNEISHI	43,656	4X25T	\$33.00m	UNDISCL	-	SELLERS ARE NEMTAS NEMRUT LIMAN TURKEY	9071416
PRABHU YUVIKA	BC	1994	JAPAN	43,648	4X30T	\$33.50m	UNDISCL	-	SELLERS ARE TOLANI SHIPPING CO LTD INDIA	9072226
ORCHID SUN	BC	1985	HASHIHAMA Zosen	43,611	4X30T	\$16.85m	EMPREMAR	CHILE	SELLERS ARE SW SHIPPING KOREA	8507547
SABA	BC	1984	HASHIHAMA Zosen	43,575	4X25T	\$10.00m	UNDISCL	-	SELLERS ARE BONYAD QESHM SHIP MANAGEMENT IRAN	8312019
MARINA GR	BC	1984	SANOYAS	43,214	4X25T	\$16.25m	UNDISCL	-	SELLERS ARE WINDFORCE MTME ENTERPRISES GREECE	8117122
SIRIUS I	BC	1984	MITSUBISHI	42,838	4X25T	\$15.00m	STELLAR SHIPPING	UAE	SELLERS ARE SOCOGEM MONACO	8307351
BRAVE	BC	1986	MITSUMI	42,609	4X25T	\$16.80m	UNDISCL	-	SELLERS ARE UNIT MARITIME INC GREECE	8413497
GLYKOFILOUSSA	BC	1995	SPLIT	41,712	4X25T	-	UNDISCL	-	SELLERS ARE THENAMARIS SHIPS MANAGEMENT GREECE	9083811
CATHERINE	BC	1982	JAPAN	41,513	4X16T	-	UNDISCL	-	SELLERS ARE BYZANTINE MTME CORP GREECE	8106757
WISDOM C	BC	1980	BRASIL	40,200	4X20T	\$8.00m	UNDISCL	-	INCL TC UNTIL 9/2007 AT \$11000PD. SELLERS ARE COSMOSHIP MANAGEMENT GREECE	7433464
FREE FIGHTER	BC	1982	GEORGI DIMITROV	38,095	-	\$11.00m	UNDISCL	-	SELLERS ARE AGROSHIP UK	8027755
CAPE B	BC	1980	VARNA	37,991	4X25T	\$9.00m	UNDISCL	-	SELLERS ARE BARU KAHA GREECE	7929138
EVA	MPP	1983	HYUNDAI	36,757	-	\$14.20m	FAR EAST BUYERS	FAREAST	SELLERS ARE LOSINJSKA PLOVIDBA BRODARSTVO CROATIA	8202733
HENG TONG	BC	1980	KOREA	35,295	D5X25T	\$8.00m	UNDISCL	-	SELLERS ARE YONG HENG SHIPPING SINGAPORE	7823293
TAIKOON	BC	1982	SPAIN	35,063	4X16T	\$7.00m	KOREAN BUYERS	KOREA	SELLERS ARE SHL MARITIME CO LTD KOREA	8023333
EVGENIA	BC	1982	JAPAN	33,026	5X25T	\$9.00m	INDIAN BUYERS	INDIA	SELLERS ARE MARINE INDUSTRIAL CONCERNS GREECE	8021335
PERSIA	MPP	1979	JAPAN	31,507	4X25T	\$8.00m	UNDISCL	-	SELLERS ARE BONYAD QESHM SHIP MANAGEMENT IRAN	7729215
RIO GLORY	BC	1981	SUNDERLAND	30,910	2X25T 3X15T	\$7.10m	UKRAINE BUYERS	UKRAINE	SELLERS ARE ANDROMEDA SHIPPING GREECE	8010752
CLIPPER LABRADOR	BC	1998	BOHAI	28,215	4X30T	\$28.00m	CHINESE BUYERS	CHINA	SELLERS ARE DOCKENDALE SHIPPING CO LTD BAHAMAS	9170664
JOP	BC	2000	BOHAI	28,075	4X30T	\$31.00m	GERMAN BUYERS	GERMANY	SELLERS ARE INTERSEE SCHIFFAHRTS GERMANY	9214537

FLINDERS ISLAND	BC	1996	HUDONG	27,407	4X30T	\$22.50m	UNDISCL	-	SELLERS ARE PACIFIC BASIN SHIPPING HK LTD CHINA	9153707
WAVE BULKER	BC	1994	JAPAN	27,308	4X30T	\$25.50m	UNDISCL	-	SELLERS ARE NEW CENTURY OVERSEAS MGMT INC PHILIPPINES	9076399
BEL ANNA	BC	1983	JAPAN	27,213	5X15T	-	UNDISCL	-	SELLERS ARE BELDEN SHIP MANAGEMENT PHILIPPINES	8116893
OCEAN PEACE	BC	1985	JAPAN	26,598	4X25T	\$11.75m	KOREAN BUYERS	KOREA	SELLERS ARE KSM CO LTD KOREA	8511720
ANNE BULKER	BC	1991	HAKODATE	26,455	4X30T	\$21.50m	DANISH BUYERS	DENMARK	SELLERS ARE NEW CENTURY OVERSEAS MGMT INC PHILIPPINES	9014406
UCO XXV	BC	1982	IMABARI	25,439	-	\$7.50m	MIDDLE EAST BUYERS	MIDEAST	SELLERS ARE UCU MARINE CONTRACTING BAHRAIN	8202044
SIDER LION	BC	1999	JAPAN	24,112	4X30T	\$24.50m	UNDISCL	-	SELLERS ARE SANDIGAN SHIP SERVICES INC PHILIPPINES	9190004
VIENTO	BC	1980	JAPAN	23,960	4X25T	\$5.50m	UNDISCL	-	SELLERS ARE MARITEAM SERVICES GREECE	7926942
PELAGOS	BC	1980	JAPAN	23,601	3X25T	\$6.00m	CHINESE BUYERS	CHINA	SELLERS ARE SILVERSTAR GREECE	7930486
IKAN SELAR	BC	1978	JAPAN	22,669	D5X10T	\$3.50m	UNDISCL	-	SELLERS ARE PACC SHIP MANAGERS SINGAPORE	7722413
ECO CHASER	BC	1985	JAPAN	21,538	C3X30T D1X25T	\$11.50m	UNDISCL	-	SELLERS ARE ECOSHIP SDN BHD MALAYSIA	8417962
CALA PINAR DEL RIO	BC	1994	SZCZECINSK A	20,275	3X45T	\$27.00m	DANISH BUYERS	DENMARK	SELLERS ARE OLDENDORFF KE GMBH GERMANY	9057159
SIDER FAIOCH	BC	1986	JAPAN	17,832	4X25T	\$10.50m	EUROPEAN BUYERS	EUROPE	INCL TC BACK FOR 3 YRS AT \$9000PD. SELLERS ARE ITALTECH ITALY	8602555
OCEAN ELLIE	BC	1996	CHINA	17,386	3X25T	\$17.00m	GREEK BUYERS	GREECE	SELLERS ARE MFS SHIPMANAGEMENT CORP GREECE	9118238
PONTICA	MPP	1983	JAPAN	17,069	2X25T 2X22T	\$5.70m	UNDISCL	-	INCL TC FOR 1 YR AT \$10000PD. SELLERS ARE RIBEX MARITIME BULGARIA	8114041
COMMANDER	BC	1976	JAPAN	16,641	D3X25T D1X30T	-	UNDISCL	-	SELLERS ARE CARAVEL NAVIGATION GREECE	7530389
KAPITONAS A. LUCKA	BC	1980	RUSSIA	14,550	-	\$3.10m	PENDULUM SHIPPING INC	GREECE	SELLERS ARE LITHUANIAN SHIPPING COMPANY LITHUANIA	7831109
ID CONTENDER	MPP	1986	JAPAN	11,783	2X36T	-	UNDISCL	-	SELLERS ARE FIRST STEAMSHIP CO LTD CHINA	8608602
EVANGELIA	MPP	1998	JAPAN	11,042	C2X30.5T D1X30.5T	-	UNDISCL	-	SELLERS ARE DERNA CARRIERS GREECE	9176187
JACO MERCHANT	MPP	1984	SCHLICHTING	10,700	3X25T	-	ITALIAN BUYERS	ITALY	SELLERS ARE NORMONTE LLC MONTENEGRO	8324713
SIAM LOTUS	BC	1998	JAPAN	9,956	C2X30T D1X25T	-	UNDISCL	-	SELLERS ARE SEIWA NAVIGATION CORP LTD JAPAN	9161883
SOFRANA MAGELLAN	CONT	1986	GERMANY	9,723	2X40T	\$7.40m	UNDISCL	-	SELLERS ARE NIMMIRICH & PRAHM BEREEDERUNG GERMANY	8513443

CEC CHALLENGE	BC	1998	CHINA	8,874	2X150T	-	UNDISCL	-	SELLERS ARE CEC SHIPMANAGEMENT DENMARK	9169835
CEC CONWAY	BC	1997	CHINA	8,874	2X150T	-				9169823
HASAN S	BC	1976	WATANABE	8,159	D2X20T D3X15T	\$2.60m	UNDISCL	-	SELLERS ARE SAMIN SHIPPING CO LTD CYPRUS	7501857
INTRA BHUM	CONT	1983	GERMANY	7,920	2X35T	\$4.30m	SPIL	INDONESIA	SELLERS ARE RCL SHIPMANAGEMENT SINGAPORE	8214384
LUCKY EMBLEM	TWEEN	1995	HIGAKI	7,732	D2X30T D2X25T	\$8.30m	UNDISCL	-	SELLERS ARE TOYO KAIUN KK JAPAN	9132624
ALEXANDROS S	MPP	1977	JAPAN	7,634	D1X50T D2X15T D4X10T	-	UNDISCL	-	SELLERS ARE SEA EXPERT INTERNATIONAL GREECE	7525487
MOBY RIDER	PASS	1968	CANADA	6,633	-	-	US BUYERS	USA	SELLERS ARE MOBY SPA ITALY	6719342
GREGORIO I	BC	1983	NISHI	6,470	D4X16T	\$1.75m	GREEK BUYERS	GREECE	SELLERS ARE TRANSATLANTIC MTME SA GREECE	8223854
TRADER I	RORO	1977	FINLAND	6,100	-	-	SALAMIS LINES	GREECE	SELLERS ARE GOLDEN ANCHOR LTD GREECE	7624001
ST. PAULI	BC	1992	ARGENTINA	5,874	2X36T	\$29.00m	UNDISCL	-	SELLERS ARE V SHIPS USA	9014286
ST. ANDREWS	BC	1997	CHINA	5,196	2X40T					9126704
CYPRESS POINT	BC	1997	CHINA	5,196	2X40T					9126716
ESTANCIA	BC	1998	CHINA	4,680	2X40T					9126730
ROKO	REEF	1983	NETHERLANDS	5,250	4X5T	-	UNDISCL	-	SELLERS ARE ROKO SHIPMANAGEMENT LATVIA	8205307
HUDSON RIVER	MPP	1982	JAPAN	4,510	249 TEU	-	TURKISH BUYERS	TURKEY	SELLERS ARE TIME 2000 NOLEGGIO ITALY	8103389
TOKACHI FROST	REEF	1985	JAPAN	3,621	D6X5T	\$4.00m	LITHUANIAN BUYERS	LITHUANIA	SELLERS ARE CHARTWORLD SHIPPING CORP GREECE	8503242
ANDRA	MPP	1983	GERMANY	3,525	1X35T	-	DANISH BUYERS	DENMARK	SELLERS ARE BOCKSTIEGEL REEDEREI GERMANY	8215596
MELIA EXPRESS	TWEEN	1980	GERMANY	3,300	1X30T	\$1.75m	SAUDI ARABIAN BUYERS	S. ARABIA	SELLERS ARE MERATUS INDONESIA	8007169
DONGJIN HAKATA	CONT	1984	JAPAN	3,298	180 TEU	\$2.50m	INDONESIAN BUYERS	INDONESIA	SELLERS ARE DONG JIN SHIPPING CO LTD KOREA	8405775
DALMACIJA	PASS	1965	ULJANIK	1,701	-	-	UNDISCL	-	SELLERS ARE ADRIATIC CRUISES DOO CROATIA	6411964
OCEAN CAROLINE	REEF	1973	TURKEY	1,458	-	\$1.00m	GREEK BUYERS	GREECE	SELLERS ARE OCEAN TRANSPORT NORWAY	7226639
SPIRIT OF ONTARIO I	PASS	2004	AUSTRALIA	491	-	\$30.00m	SPANISH BUYERS	SPAIN	REPORTED SOLD ON MAY 06 FOR \$29.80m. SELLERS ARE BAY FERRIES MANAGEMENT LTD CANADA	9279264
LEISURE WORLD 1	PASS	1989	ITALY	433	-	\$11.00m	UNDISCL	-	SELLERS ARE UNIVERSAL SHIPMANAGEMENT SINGAPORE	8708646
TALLINK AUTOEXPRESS 4	PASS	1996	ITALY	405	-	\$8.00m	GREEK BUYERS	GREECE	SELLERS ARE TALLINK GROUP ESTONIA	9125891

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

DRY CARGO 2ND HAND MARKET STATISTICS

MONTHLY UNIT SALE ACTIVITY			
2007	UNITS	OUTLAY\$	DWT
JANUARY	107	\$1,904.67m	4,339,475
FEBRUARY	82	\$2,415.84m	4,321,835
MARCH	108	\$2,324.15m	4,558,081
APRIL	122	\$3,698.15m	7,205,104
MAY	0	\$0.00m	0
JUNE	0	\$0.00m	0
JULY	0	\$0.00m	0
AUGUST	0	\$0.00m	0
SEPTEMBER	0	\$0.00m	0
OCTOBER	0	\$0.00m	0
NOVEMBER	0	\$0.00m	0
DECEMBER	0	\$0.00m	0
TOTAL	419	\$10,342.81m	20,424,495



The table to the right clearly shows the “who is who” identity of the **sellers**, with Greeks **STARTING** the year exactly as last year in No1 place with **121** units (**90** units last), with Chinese well in 2nd place **40** units (**33** units last) and Singapore sellers in 3rd place **23** units (**17** units sold last month).

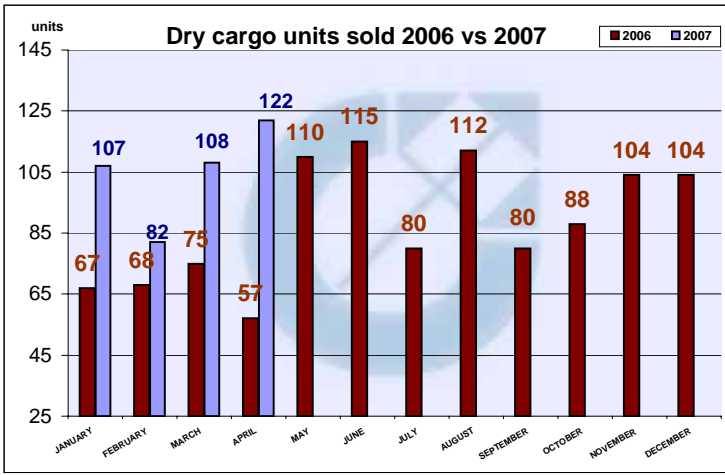
SELLERS STATS 2007		
%	DWT	%
GREECE	121	28.88%
CHINA	40	9.55%
SINGAPORE	23	5.49%
GERMANY	21	5.01%
UK	16	3.82%
JAPAN	15	3.58%
KOREA	17	4.06%
USA	14	3.34%
NORWAY	10	2.39%
ITALY	16	3.82%
TURKEY	7	1.67%
DENMARK	7	1.67%
PHILIPPINES	9	2.15%
FRANCE	11	2.63%
CROATIA	6	1.43%
ALL OTHER	67	15.99%
UNDISCL	19	4.53%
TOTAL	419	100.00%

2007 DRY CARGO STATISTICS - BUYERS						
COUNTRY	UNITS	%	OUTLAY (\$)	%	DWT	%
GREECE	90	21.48%	\$3,098	29.96%	5,735,093	28.08%
KOREA	21	5.01%	\$696	6.73%	1,797,880	8.80%
GERMANY	21	5.01%	\$915	8.84%	1,987,079	9.73%
CHINA	16	3.82%	\$494	4.77%	1,074,237	5.26%
FAREAST	11	2.63%	\$133	1.29%	462,758	2.27%
LUXEMBOURG	8	1.91%	\$480	4.64%	546,968	2.68%
SPORE	8	1.91%	\$220	2.12%	237,993	1.17%
NORWAY	7	1.67%	\$148	1.43%	248,312	1.22%
ITALY	8	1.91%	\$102	0.99%	307,451	1.51%
VIETNAM	7	1.67%	\$132	1.27%	208,300	1.02%
USA	7	1.67%	\$246	2.38%	331,550	1.62%
INDIA	10	2.39%	\$395	3.82%	520,324	2.55%
EUROPE	9	2.15%	\$374	3.61%	694,389	3.40%
UNDISCL	153	36.52%	\$2,352	22.74%	5,184,961	25.39%
ALLOTHER	176	42.00%	\$4,893	47.30%	9,504,441	46.53%
TOTAL	419	100.00%	\$10,343	100.00%	20,424,495	100.00%

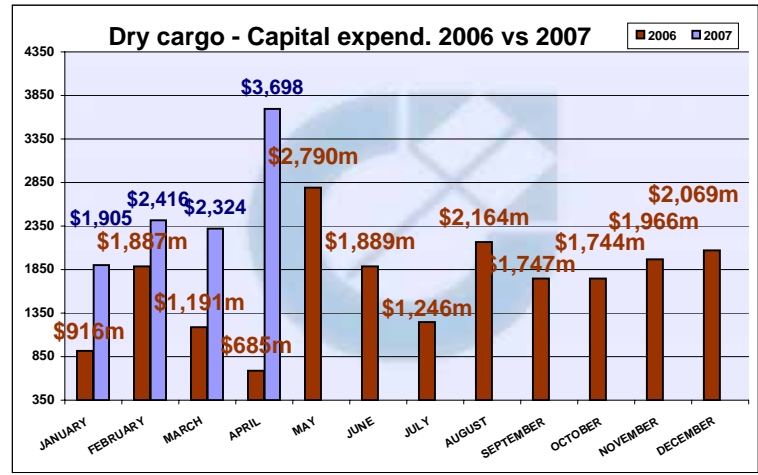
Greeks are **Number 1** in units bought **90** (59 last), in money spent **\$3bil** and in dwt acquired **5.7mil** tonnes, Korean buyers are sharing 2nd with **21** units (15 last) with German buyers also **21** units (12 last) and Chinese buyers 4th with **16** units (11 last).



DRY CARGO UNITS SOLD - BREAKDOWN PER MONTH 2007										
2007	BC	SD	CONT	MPP	TWEEN	REEFER	PASS	RORO	OTHER	TOTAL
JANUARY	62	0	13	15	0	2	10	4	1	107
FEBRUARY	59	0	13	4	1	0	2	1	2	82
MARCH	73	0	8	15	1	1	9	0	1	108
APRIL	93	0	9	9	2	3	5	1	0	122
MAY	0	0	0	0	0	0	0	0	0	0
JUNE	0	0	0	0	0	0	0	0	0	0
JULY	0	0	0	0	0	0	0	0	0	0
AUGUST	0	0	0	0	0	0	0	0	0	0
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
TOTAL	287	0	43	43	4	6	26	6	4	419



In the table on the top we see the monthly number of dry cargo ships sold as of **APRIL 2007**, compared to last year's (2006) monthly activity.



In the table on the top we see the MONTHLY dry cargo capital expenditure for **APRIL 2007** compared to past year (2006) monthly activity.

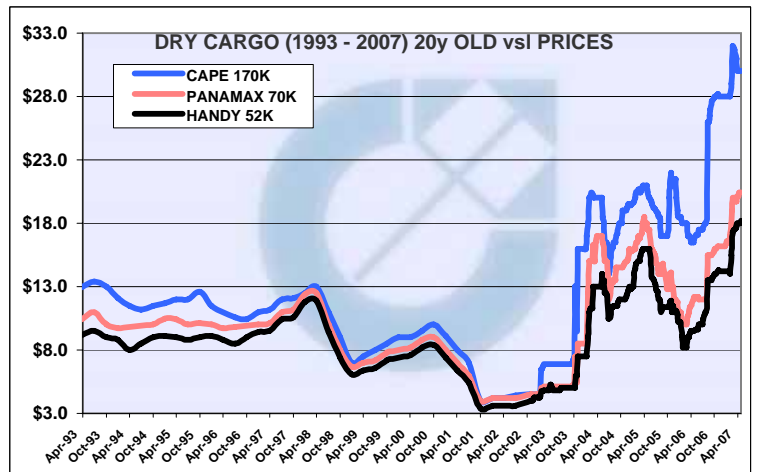
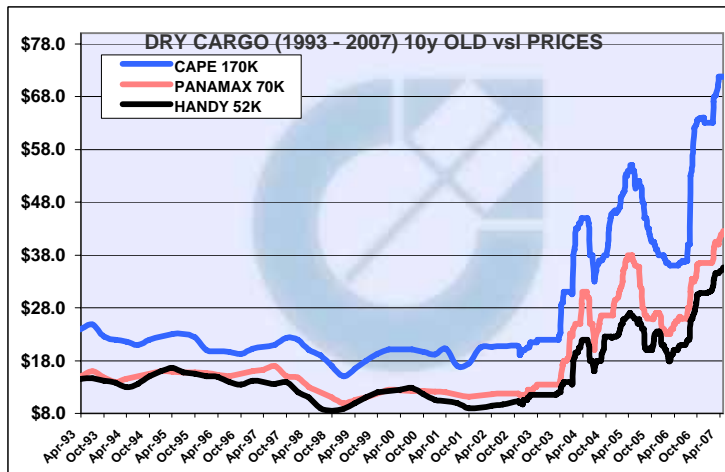
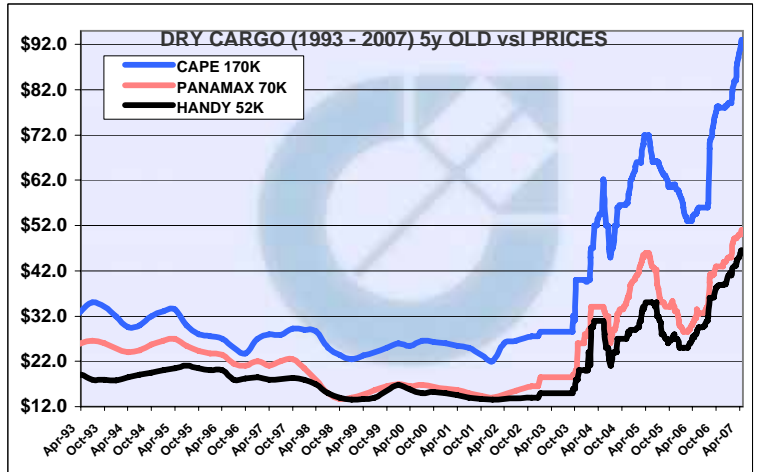
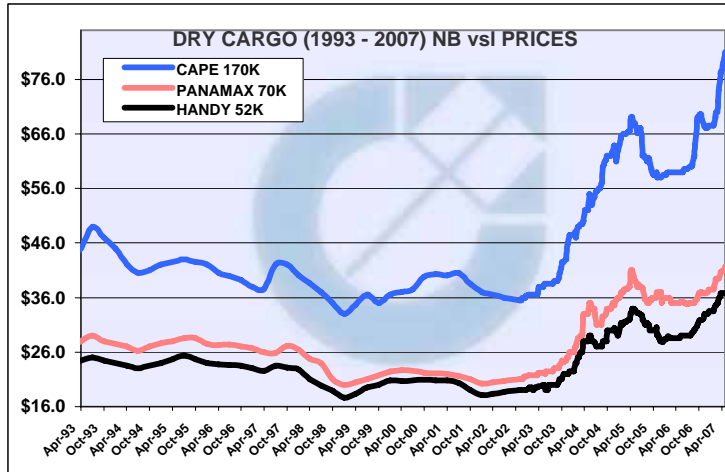
NB BULKERS PRICE COMPARISON				
TYPE	01/01/93	06/01/06	27/04/07	CHANGE
				FROM 6/1/06
NB CAPE	\$43.0	\$58.5	\$81.0	38%
NB PMX	\$27.0	\$36.0	\$41.7	16%
NB HANDY	\$24.0	\$28.3	\$36.8	30%

1999 built (5Y) OLD BULKERS PRICE COMPARISON				
TYPE	01/01/93	06/01/06	27/04/07	CHANGE
				FROM 6/1/06
5y CAPE	\$30.5	\$58.0	\$93.0	60%
5y PMX	\$24.3	\$29.5	\$51.0	73%
5y HANDY	\$18.0	\$25.0	\$46.5	86%

1994 built (10Y) OLD BULKERS PRICE COMPARISON				
TYPE	01/01/93	06/01/06	27/04/07	CHANGE
				FROM 6/1/06
10y CAPE	\$23.0	\$38.0	\$71.8	89%
10y PMX	\$14.0	\$24.0	\$42.5	77%
10y HANDY	\$14.2	\$21.0	\$35.6	70%

1984 built (20Y) OLD BULKERS PRICE COMPARISON				
TYPE	01/01/93	06/01/06	27/04/07	CHANGE
				FROM 6/1/06
20y CAPE	\$12.5	\$18.5	\$30.0	62%
20y PMX	\$10.0	\$11.0	\$20.4	85%
20y HANDY	\$9.0	\$10.2	\$18.2	78%

Tables above compare prices from Jan 1993 & Jan 2006 with TODAY



TANKER SHIPS SOLD DURING THIS MONTH								APRIL	2007	
NAME	TYPE	YEAR	BUILT	DWT	PRICE	PRICE NOTE	BUYERS NAME	BUYERS NATION	NOTES	IMO
SUNRISE V	TANKER	1991	MITSUBISHI	264,164	\$40.00m		SANKO	JAPAN	SELLERS ARE NIPPON OIL TANKER JAPAN	8907436
BRIGHT ARTEMIS	TANKER	1992	SASEBO	261,284	\$42.50m		TRANSMED	GREECE	SELLERS ARE MOL TANKSHIP MANAGEMENT SINGAPORE	9012252
SHINYO GUARDIAN	TANKER	1993	ISHIKAWAJIM A	259,993	\$43.00m		SINOKOR	KOREA	SELLERS ARE UNIVAN SHIP MANAGEMENT CHINA	9038672
TITAN TAURUS	TANKER	1992	MITSUBISHI	254,351	\$41.00m		K LINE	KOREA	SELLERS ARE TITAN OCEAN PTE LTD SINGAPORE	9000895
RONGSHENG RESALE	TANKER	2008	NANTONG	156,000	\$92.00m		MINERVA	GREECE		-
ERRORLESS	TANKER	1993	HARLAND & WOLFF	147,048	\$50.00m		NORWEGIAN BUYERS	NORWAY	SELLERS ARE V SHIPS SWITZERLAND	9000182
MAERSK POINTER	TANKER	2001	DALIAN	109,325	\$61.00m		KGAL	GERMANY	FIXED FOR 5 YRS AT \$2500 PD. NAVION. SELLERS ARE MOLLER AP DENMARK	9215048
NORDASIA	TANKER	1998	HYUNDAI	105,994	\$59.00m		VIETNAMESE BUYERS	VIETNAM	SELLERS ARE NORDEN DENMARK	9178329
CELEBRITY	TANKER	2004	JAPAN	105,221	\$74.00m	SOLD ENBLOC ALL 2 FOR \$74.00m	UNDISCL	-	SELLERS ARE DYNACOM TANKERS MANAGEMENT GREECE	9258480
SERENITY	TANKER	2004	JAPAN	105,221						9258478
EAGLE MEMPHIS	TANKER	1987	HYUNDAI	104,499	\$13.00m		GREEK BUYERS	GREECE	SELLERS ARE AET SHIPMANAGEMENT PTE LTD SINGAPORE	8607804
DALIAN NO 1 PC7609	TANKER	2009	DALIAN	75,500	\$54.00m	SOLD ENBLOC ALL 3 FOR \$54.00m EACH	BW SHIPPING	SINGAPORE	DALIAN PC760-9, 10, 11 SOLD ENBLOC TO BW SHIPPING SINGAPORE. SELLERS ARE IMCSC SINGAPORE	9393084
DALIAN NO 1 PC76010	TANKER	2009	DALIAN	75,500	\$54.00m					9393096
DALIAN NO 1 PC76011	TANKER	2009	DALIAN	75,500	\$54.00m					9393101
MOSTOLES	OBO	1981	GERMANY	75,395	\$13.00m		CHINESE BUYERS	CHINA	SELLERS ARE CARDIFF MARINE INC GREECE	8006921
AMALIA JACOB	TANKER	2006	STX	74,909	\$126.00m	SOLD ENBLOC ALL 2 FOR \$126.00m	OSG	UK	AMALIA JACOB & CARL JACOB SOLD ENBLOC TO OSG UK. SELLERS ARE JACOB E GERMANY	9301940
CARL JACOB	TANKER	2006	STX	74,700						9301952
EKAVI	TANKER	1984	SASEBO	64,972	\$8.75m		OCEAN TANKERS	SINGAPORE	SELLERS ARE LIQUIMAR TANKERS MANAGEMENT GREECE	8106458
SOUTH VIEW	TANKER	1983	HITACHI	64,035	\$6.50m		UNDISCL	-	FOR CONVERSION. SELLERS ARE CHINA CHANCE CHINA	8103121
FAITH IV	TANKER	1987	KOYO	63,765	\$19.25m		UNDISCL	-	INCL 12 MOS TC BACK AT \$16750 PD. SELLERS ARE LINK MARINE PTE LTD SINGAPORE	8316235
MORNING	TANKER	2006	KOREA	51,000	\$54.50m		VIETNAMESE BUYERS	VIETNAM	SELLERS ARE ORIENTAL SHIPPING LTD CHINA	9337303
STX JINHAЕ 1231	TANKER	2007	STX	51,000	\$52.00m		MINERVA	GREECE	SELLERS ARE PIETRO BARBARO ITALY	9379313

BERGE TRADER	LPG	2006	DAEWOO	50,625	\$46.50m	SOL ENBLOC ALL 4 FOR \$46,50m, \$31,75m, \$20,00m & \$20,00m RESPECTIVELY	TAILWIND	NORWAY	50% OF BERGE TRADER, BERGE ODIN, BW HAVSOL & BWHAVLUR SOLD ENBLOC TO TAILWIND NORWAY. SELLERS ARE BW GAS NORWAY	9306548
BERGE ODIN	LPG	2005	DAEWOO	29,000	\$31.75m					9292101
BW HAVSOL	LPG	1997	HITACHI	18,713	\$20.00m					9133836
BW HAVLUR	LPG	1997	HITACHI	15,649	\$20.00m					9133824
CAPE BAULD	TANKER	2004	HYUNDAI	46,718	\$51.50m		KOENIG	GERMANY	SELLERS ARE COLUMBIA SHIPMANAGEMENT LTD CYPRUS	9276004
HYUNDAI MIPO 2035	TANKER	2008	HYUNDAI	46,600	\$50.00m	SOLD ENBLOC ALL 2 FOR \$50.00m EACH	MINERVA	GREECE	HYUNDAI MIPO 2035 & 2036 SOLD ENBLOC TO MINERVA GREECE. SELLERS ARE GEDEN LINES TURKEY	9380386
HYUNDAI MIPO 2036	TANKER	2008	HYUNDAI	46,600	\$50.00m					9380398
BOW LADY	TANKER	1978	NORWAY	32,225	\$5.00m		ALENDAL	NORWAY	SELLERS ARE SALHUS SHIPPING AS NORWAY	7424865
OWL TRADER	TANKER	1982	SHIMODA	12,444	\$2.75m		ALENDAL	NORWAY	SELLERS ARE SALHUS SHIPPING AS NORWAY	8103925
CHEERY FALCON	TANKER	1991	JAPAN	2,131	-	P+C DEAL	UNDISCL	-	SELLERS ARE FALCON SHIPPING VIETNAM	9031909
SUTRA TIGA	TANKER	1992	MIYOSHI	8,614	\$12.00m		KEO YOUNG	KOREA	SELLERS ARE SUTRAJAYA SHIPPING MALAYSIA	9038103
STX ACE 5	TANKER	2006	KOREA	46,176	\$52.50m		UNDISCL	-	SELLERS ARE STX PAN OCEAN CO LTD KOREA	9375317
ORAM PALACE	TANKER	1985	HASHIHAMA	7,544	\$3.50m		KOREAN BUYERS	KOREA	SELLERS ARE ORAM TANK CO LTD KOREA	8419051
ALAM CANTIK	TANKER	2006	DALIAN	34,671	-	SOLD ENBLOC ALL 2 ON P+C DEAL	KGAL	GERMANY	SELLERS ARE PACC SHIP MANAGERS SINGAPORE	9339624
ALAM CEPAT	TANKER	2006	DALIAN	34,671	-					9339636
CORAL FAVIA	LPG	2001	KITANIHON	4,314	-	P+C DEAL	ANTHONY VEDER	NETHERLANDS	SELLERS ARE EAGLE MARITIME CO JAPAN	9237890
GAS SIKOUSIS	LPG	2006	NICHIZO	4,002	-	P+C DEAL	STEALTH GAS	GREECE	SELLERS ARE SHINSHEI KAIUN JAPAN	9343704
CHEPSTOW	LPG	1996	HIGAKI	5,242	\$11.50m		CHINESE BUYERS	CHINA	SELLERS ARE MARUTA INDUSTRIES CO LTD JAPAN	9142966
GOODWOOD	LPG	1996	HIGAKI	5,243	\$11.00m		CHINESE BUYERS	CHINA	SELLERS ARE MARUTA INDUSTRIES CO LTD JAPAN	9133707
ADITI	TANKER	1990	MINAMI NIPPON	29,998	-	P+C DEAL	UNDISCL	-	SELLERS ARE ARPENI PRATAMA INDONESIA	8910706
MERIOM PRIDE	TANKER	2003	GUANGZHOU	38,877	\$40.00m		UNDISCL	-	INCL 4 TRS BB BACK. SELLERS ARE OVERSEAS MARITIME CARRIERS SWISS	9256298
SUNRISE ORCHID	TANKER	1996	JAPAN	7,527	\$16.50m		UNDISCL	-	SELLERS ARE SUNRISE MARITIME LTD JAPAN	9140463
SUPER LEAGUE	LPG	2002	JAPAN	7,155	\$38.00m	SOLD ENBLOC ALL 2 FOR \$38.00m	INTERUNITY	GREECE	SUPER LEAGUE & CAMELOT SOLD ENBLOC TO INTERUNITY GREECE. SELLERS ARE EXECUTIVE SHIP MGMT PTE LTD SINGAPORE	9251171
CAMELOT	LPG	2002	JAPAN	6,742						9254264
PYLA	TANKER	2001	TURKEY	6,712	\$16.00m		FAR EASTERN BUYERS	FAREAST	SELLERS ARE PETROMARINE SA FRANCE	9211664
JETTE THERESA	TANKER	1995	TURKEY	2,542	\$3.50m		KRABBESKAR S	SWEDEN	SELLERS ARE HERNING DENMARK	9119476
STELLA RIGEL	TANKER	1988	ITALY	3,682	-	P+C DEAL	UNDISCL	-	SELLERS ARE THEODORA TANKERS NETHERLANDS	8521244
ST. PETRI	TANKER	2000	ONOMICHI	47,228	\$38.50m		GERMAN BUYERS	GERMANY	SELLERS ARE CHEMIKALIEN SEETRANSPORT GERMANY	9183257

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

TANKER 2ND HAND MARKET STATISTICS

MONTHLY UNIT SALE ACTIVITY			
2007	UNITS	OUTLAY\$	DWT
JANUARY	56	\$947.30m	2,525,167
FEBRUARY	50	\$1,048.25m	2,891,251
MARCH	31	\$789.55m	2,165,966
APRIL	50	\$1,478.00m	3,221,021
MAY	0	\$0.00m	0
JUNE	0	\$0.00m	0
JULY	0	\$0.00m	0
AUGUST	0	\$0.00m	0
SEPTEMBER	0	\$0.00m	0
OCTOBER	0	\$0.00m	0
NOVEMBER	0	\$0.00m	0
DECEMBER	0	\$0.00m	0
TOTAL	187	\$4,263.10m	10,803,405

We see that the number of ships sold during **APRIL 2007** is at GOOD levels again. **50** ships (31 last) have changed hands this month, while capital outlay is HIGH this month at **\$1.5 billion USD**



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

SELLERS STATS 2007		
COUNTRY	UNITS	%
GREECE	23	12.30%
CHINA	19	10.16%
NORWAY	16	8.56%
UK	9	4.81%
SINGAPORE	20	10.70%
GERMANY	11	5.88%
KOREA	10	5.35%
FINLAND	5	2.67%
BRAZIL	4	2.14%
CYPRUS	5	2.67%
USA	4	2.14%
TURKEY	6	3.21%
SWEDEN	3	1.60%
RUSSIA	2	1.07%
ALL OTHER	46	24.60%
UNDISCL	4	2.14%
TOTAL	187	100.00%

2007 TANKER buyer STATISTICS					
COUNTRY	UNITS	OUTLAY (\$)	%	DWT	%
GREECE	30	\$1,041	24.43%	2,195,737	20.32%
NORWAY	24	\$620	14.54%	1,773,762	16.42%
CHINA	15	\$331	7.76%	1,124,780	10.41%
MIDEAST	6	\$59	1.38%	385,616	3.57%
UK	7	\$126	2.96%	193,938	1.80%
SPAIN	4	\$0	0.00%	29,666	0.27%
FAREAST	4	\$103	2.41%	119,172	1.10%
PERU	3	\$27	0.63%	59,972	0.56%
KOREA	8	\$193	4.52%	730,146	6.76%
MALTA	2	\$0	0.00%	6,054	0.06%
SWEDEN	3	\$16	0.36%	77,646	0.72%
DENMARK	2	\$56	1.30%	27,976	0.26%
UAE	2	\$56	1.30%	297,691	2.76%
UNDISCL	47	\$737	17.29%	1,861,493	17.23%
ALL OTHER	99	\$2,892	67.84%	7,014,035	64.92%
TOTAL	187	\$4,263	100.00%	10,803,405	100.00%



Greek buyers are back in no1 place, and have acquired **30** units (21 last) units, spending \$1 billion, while Norwegian buyers have gone for **24** units (17 units) and have spent \$620 million. Chinese buyers are still 3rd with **15** units (12 units last month).

TANKER UNITS SOLD - BREAKDOWN PER SIZE AND MONTH 2007									
2007	VLCC & ULCC	SUEZMAX	AFRAMAX 110K	PANAMAX 70K	PROD 45K	< 40,000	OBO	LPG & LNG	TOTAL
JANUARY	0	3	7	6	4	20	6	10	56
FEBRUARY	4	1	3	5	3	25	5	4	50
MARCH	3	4	0	7	3	10	1	3	31
APRIL	4	2	5	8	7	13	1	10	50
MAY	0	0	0	0	0	0	0	0	0
JUNE	0	0	0	0	0	0	0	0	0
JULY	0	0	0	0	0	0	0	0	0
AUGUST	0	0	0	0	0	0	0	0	0
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
TOTAL	11	10	15	26	17	68	13	27	187

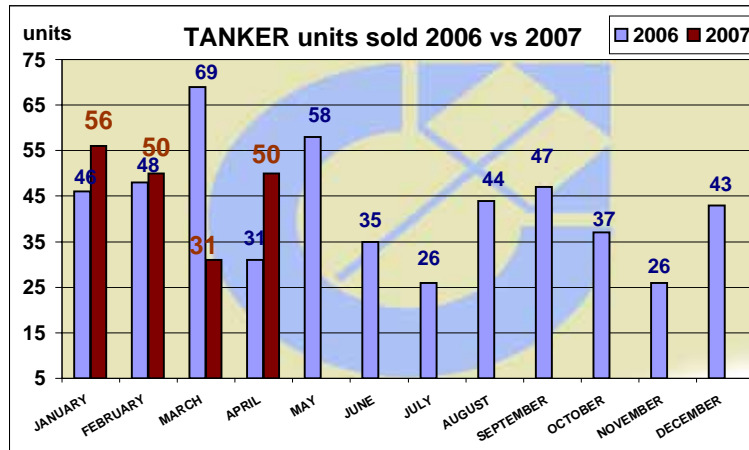
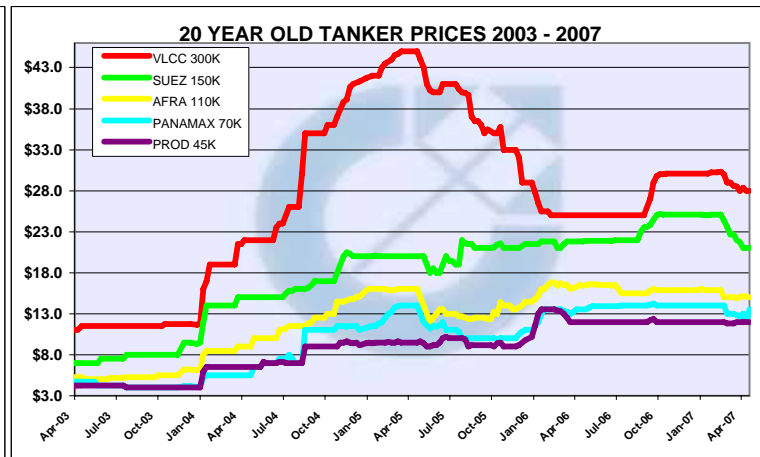
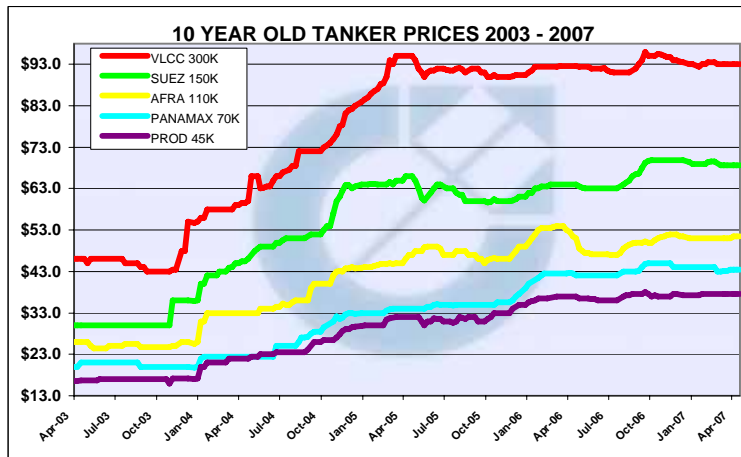
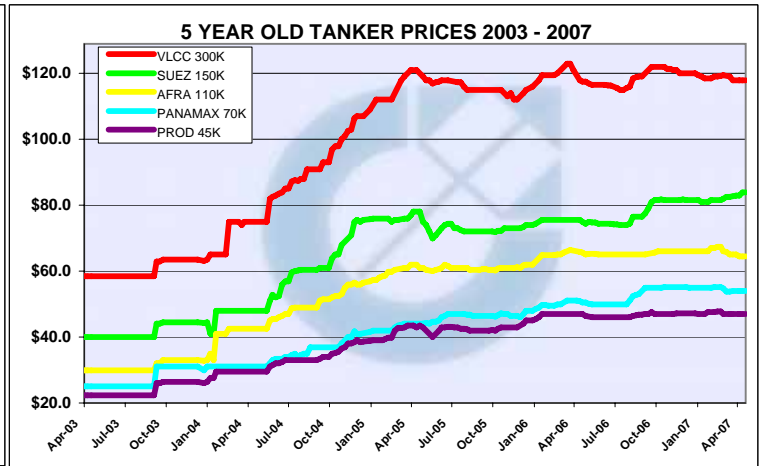
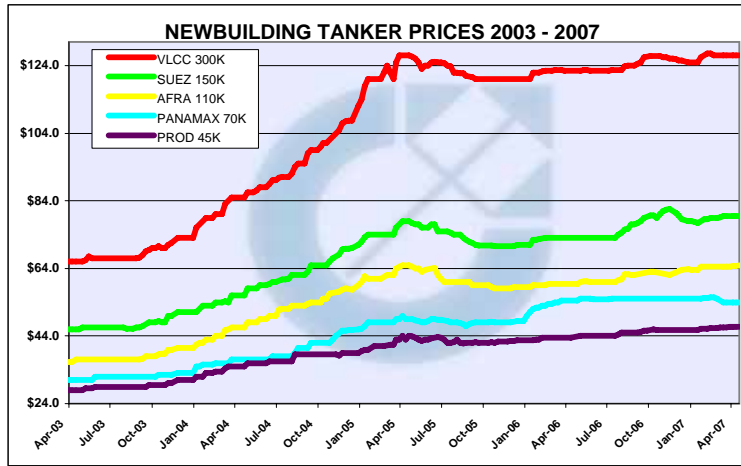
NB TANKERS PRICE COMPARISON				
TYPE	01/11/02	06/01/06	27/04/07	CHANGE
				FROM 6/1/06
VLCC	\$62.5	\$120.0	\$127.0	6%
SUEZMAX	\$43.0	\$71.0	\$79.5	12%
AFRAMAX	\$33.5	\$58.5	\$64.9	11%
PANAMAX	\$29.0	\$48.5	\$54.0	11%
MR PROD	\$25.5	\$42.8	\$46.8	9%

5Y TANKERS PRICE COMPARISON				
TYPE	01/11/02	06/01/06	27/04/07	CHANGE
				FROM 6/1/06
VLCC	\$55.0	\$116.0	\$118.0	2%
SUEZMAX	\$36.0	\$74.0	\$84.0	14%
AFRAMAX	\$28.0	\$62.0	\$64.5	4%
PANAMAX	\$24.0	\$48.0	\$54.0	13%
MR PROD	\$21.0	\$45.0	\$47.0	4%

10Y TANKERS PRICE COMPARISON				
TYPE	01/11/02	06/01/06	27/04/07	CHANGE
				FROM 6/1/06
VLCC	\$27.0	\$90.5	\$93.0	3%
SUEZMAX	\$23.0	\$61.0	\$68.6	12%
AFRAMAX	\$17.5	\$49.0	\$51.5	5%
PANAMAX	\$15.0	\$39.0	\$43.5	12%
MR PROD	\$15.5	\$35.0	\$37.5	7%

20Y TANKERS PRICE COMPARISON				
TYPE	01/11/02	06/01/06	27/04/07	CHANGE
				FROM 6/1/06
VLCC	\$9.0	\$29.0	\$28.0	-3%
SUEZMAX	\$8.3	\$21.5	\$21.0	-2%
AFRAMAX	\$4.5	\$14.5	\$15.0	3%
PANAMAX	\$4.6	\$11.0	\$13.5	23%
MR PROD	\$4.5	\$10.2	\$12.0	18%

Tables above compare prices from 1st Nov 2002 and 6th Jan 2006 with today



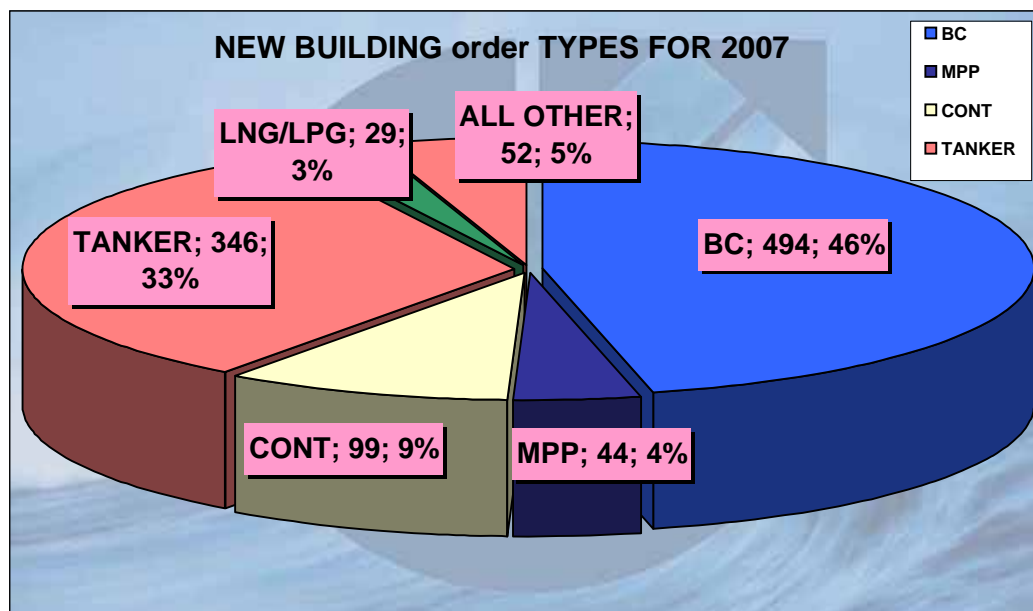
shipsale activity in volume (number of ships sold per month 2006-2007)

NEWBUILDING ORDERS							APRIL 2007
UNITS	TYPE	TONNAGE	YARD	YEAR	PRICE	BUYER'S NAME	NOTES
2	BC	300,000 DWT	DALIAN	2010		CHINA MERCHANT	
3	BC	230,000 DWT	NAMURA	2011/12		MOL	
3	BC	230,000 DWT	NAMURA	2011/12		mitsui OSK	
4	BC	230,000 DWT	GUANGZHOU	2011	\$90.00	OCEAN LONGEVITY	
6	BC	181,000 DWT	STX	2009/10	\$80.00	ANANGEL SHIPPING	
2	BC	181,000 DWT	STX	2010/11	\$79.50	QUINTANA	
2	BC	180,000 DWT	HHI	2010		HANJIN	
3	BC	180,000 DWT	QINGDAO	2010	\$68.00	FORMOSA	
2	BC	180,000 DWT	DALIAN	2009	\$70.00	SINOTRANS	
2	BC	180,000 DWT	HYUNDAI	2010	\$86.00	HANJIN	
3	BC	180,000 DWT	DAEWOO	2009		GULF MARINE	
2	BC	176,000 DWT	ZHOUSAN	2009	\$67.00	GOLDEN OCEAN	
4	BC	175,000 DWT	HANJIN	2010	\$78.00	TRANSMAN	
1	BC	175,000 DWT	HANJIN	2010	\$81.00	EREGLI DENIZ	OPTION FOR 16 MORE
2	BC	171,000 DWT	SUNGDOG	2009/10	\$78.00	PHOENIX ENERGY NAVIGATION	
2	BC	170,000 DWT	DAEHAN	2008/9		GOLDEN OCEAN	OPTION FOR 2 MORE
2	BC	110,000 DWT	DALIAN	2009/10		CHINA MERCHANT	
2	BC	82,000 DWT	OSHIMA	2010		ORION BULKERS	
1	BC	75,000 DWT	QJMS	2010	\$40.00	MURMANSK SHIPPING	
3	BC	58,500 DWT	TSUNEISHI	2009		ORION BULKERS	
13	BC	58,000 DWT	SUNGDOG	2009/12	\$35.00	ANEMI MARITIME	OPTION FOR 8 MORE
21	BC	58,000 DWT	YANGZHOU	2009/12	\$35.00	BYZANTINE MARITIME	
2	BC	57,700 DWT	STX	2009	\$38.00	STX PAN OCEAN	
12	BC	57,300 DWT	BOHAI	2008/11	\$35.50	CHINA SHIPPING GROUP	
4	BC	57,000 DWT	NINGBO	2009/10		CONTI REED	
4	BC	57,000 DWT	CHINA	2009		J B UGLAND	
1	BC	57,000 DWT	JINLING	2010	\$36.50	MODION	
4	BC	54,000 DWT	ABG	2010	\$34.75	ESSAR SHIPPING	
1	BC	47,350 DWT	IMABARI	2010		YUYO	
2	BC	40,000 DWT	SLS	2009	\$44.00	IONIA SHIPMGT	
2	BC	32,000 DWT	JIANGMEN	2009	\$26.90	PACIFIC BASIN	
2	BC	32,000 DWT	JIANGMEN	2009	\$27.00	PACIFIC CARRIERS	
1	BC	30,000 DWT	YANTAI	2008	\$78.00	VAN OORD NV	STONE CARRIER
4	CAR	7,000 DWT	JINLING	2009		CSC ENTERPRISE	2000 CARS
1	CONT	120,000 DWT	HYUNDAI	2010	\$133.00	ZIM	
3	CONT	105,000 DWT	HYUNDAI	2010	\$120.00	HANJIN	8100 TEU
6	CONT	85,000 DWT	DALIAN	2010/11	\$93.00	PIL	6600 TEU
5	CONT	52,000 DWT	SAMSUNG	2009	\$66.20	OOCL	4500 TEU
2	CONT	50,500 DWT	HYUNDAI	2009	\$68.00	DIORYX	4300 TEU
4	CONT	50,000 DWT	HYUNDAI	2008/9	\$68.00	SYNERGY	4250 TEU
5	CONT	40,000 DWT	HANJIN	2008/9	\$57.00	DANAOS	3500 TEU
2	CONT	33,800 DWT	JIANGSU	2010	\$46.50	SEASPAN INTL	2500 TEU
8	CONT	14,500 DWT	VIETNAM	2009/10		S. PATJENS	1250 TEU OPTION FOR 8 MORE
4	CONT	14,200 DWT	SIETAS	2009		FOROOFARI SCHIFFAHRTS	1250 TEU
1	CONT	13,000 DWT	DAESUN	2009	\$24.00	QATAR NAV	1049 TEU
1	CONT	12,000 DWT	DAESAN	2009	\$24.00	QATAR NAV	1000 TEU
1	LPG	83000CBM	KHI	2010	\$93.00	SHINWA KAIUN	
1	LPG	82000CBM	KAWASAKI	2010	\$94.00	OFER GROUP	

1	LPG	82000CBM	KHI	2010	\$94.00	ZODIAC MARITIME	
2	LPG	22,500 DWT	HYUNDAI	2009	\$61.00	PRIME MARINE	35000 CBM
2	LPG	18,000 DWT	JIANGNAN	2010	\$56.50	PRIME MARINE	22500 CBM
6	MPP	34,000 DWT	NANTONG	2009/11		TBS SHIPPING	
1	MPP	12,000 DWT	KANASASHI	2010		DAEBO	
1	MPP	12,000 DWT	KANASASHI	2010		ITOCHU	
1	PAX	4,850 DWT	AKER	2009	\$242.00	TALLINK GROUP	2800 PASS
2	RORO	8,000 DWT	FLENSBURGER	2011	\$37.25	BORE LINES	2900LM
2	TANKER	298,000 DWT	CHINA	2010		COSCO	
1	TANKER	160,000 DWT	HHI	2009	\$79.50	CENTROFIN	
3	TANKER	158,000 DWT	SAMSUNG	2010	\$80.00	YA-SA	
2	TANKER	156,000 DWT	RONGSENG	2010		FRONTLINE	OPTIONS DECLARED
6	TANKER	153,000 DWT	JIANGSU	2009/10	\$70.00	FRONTLINE	
4	TANKER	113,000 DWT	SPP	2010	\$68.00	DUNYA	
4	TANKER	113,000 DWT	KOREA	2010		DUNYA	
4	TANKER	110,000 DWT	HUDONG	2009/10	\$60.00	BOTTIGLIERI	
1	TANKER	105,000 DWT	HHI	2010		INDIA STEAMSHIP	
3	TANKER	74,000 DWT	SPP	2009/10		ROXANA	
3	TANKER	74,000 DWT	SPP	2009/10	\$58.00	ROXANA	
1	TANKER	54,000 DWT	MNP	2008		PIETRO BARBARO	
4	TANKER	52,000 DWT	HYUNDAI	2010/11	\$48.00	C.P. OFFEN	DECLARED OPTIONS
8	TANKER	52,000 DWT	KOREA	2009/10	\$47.50	OFFER	
4	TANKER	50,000 DWT	SPP	2009	\$47.00	YA-SA	
2	TANKER	46,500 DWT	CSIS	2008/9	\$46.00	CSG	
2	TANKER	46,000 DWT	JIANGDONG	2009	\$46.00	NANJING TANKERS	
4	TANKER	43,200 DWT	SLS	2011/12	\$85.00	STOLT-NIELSEN	
4	TANKER	36,200 DWT	HYUNDAI	2010	\$33.00	KNUTSEN OAS	
4	TANKER	16,800 DWT	HONGGUAN	2009/10	\$19.00	PACIFIC CARRIERS	
1	TANKER	16,400 DWT	JIANGNAN	2010	\$33.00	KNUTSEN OAS	
2	TANKER	13,000 DWT	STX	2009		BENELUX OVERSEAS	
2	TANKER	8,000 DWT	YANGZHOU	2009	\$12.00	SUMATEC RESOURCES	
2	TANKER	4,999 DWT	HYUNDAI	2008		CHANGJIANG SHIPPING GROUP	

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

NEWBUILDING ORDERS BREAKDOWN by TYPE PER MONTH, for YEAR 2007								
2007	ORDERS	UNITS	BC	MPP	CONT	TANKER	LNG/LPG	ALL OTHER
JANUARY	94	270	121	21	9	102	10	7
FEBRUARY	85	242	121	9	26	66	11	9
MARCH	102	295	132	6	22	105	1	29
APRIL	80	257	120	8	42	73	7	7
MAY	0	0	0	0	0	0	0	0
JUNE	0	0	0	0	0	0	0	0
JULY	0	0	0	0	0	0	0	0
AUGUST	0	0	0	0	0	0	0	0
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	361	1,064	494	44	99	346	29	52



REPORTED DEMOLITION DEALS								APRIL	2007
NAME	TYPE	YEAR	BUILT	DWT	LDT	PRICE	BREAKER	NOTES	IMO
DENALI	TANKER	1978	USA	188,101	27,926	\$482.00	BANGLADESH	AS IS DUBAI. SELLERS ARE ALASKA TANKER USA	7506039
SHALAMAR	TANKER	1981	JAPAN	99,358	18,076	\$487.00	BANGLADESH	SELLERS ARE PAKISTAN NATIONAL SHIPPING	7915395
MARIVIC	TANKER	1981	JAPAN	81,238	15,020	\$503.00	BANGLADESH	SELLERS ARE INTERNATIONAL MARINE MGMT CO GREECE	7916868
OPPORTUNITY	BC	1981	JAPAN	80,346	12,765	\$408.00	INDIA	AS IS FUJAIRAH. SELLERS ARE LEO SHIPPING PVT LTD INDIA	8103391
AL BIDA	LPG	1979	FRANCE	61,401	21,364	\$435.00	INDIA	SELLERS ARE BENELUX OVERSEAS GREECE	7401203
HISTRIA SUN	BC	1979	ROMANIA	54,615	14,144		BANGLADESH	SELLERS ARE HISTRIA SHIPMANAGEMENT SRL ROMANIA	7906253
GAS AGUILA	LPG	1980	JAPAN	53,973	20,903	\$443.00	AS IS	AS IS SINGAPORE. SELLERS ARE EAGLE MARITIME CO LTD JAPAN	7402269
ATLANTIC FOREST	OTHER	1984	KHERSON	48,093	28,000	\$440.00	INDIA	BARGE CARRIER. SELLERS ARE LCI SHIPHOLDINGS USA	8227460
CHAMPION VENTURA	TANKER	1981	SEEBECKWE RFT	45,574	10,400	\$400.00	INDIA	SELLERS ARE DITLEV-SIMONSEN H NORWAY	7920493
AUSONIA	TANKER	1978	KVAERNER TURKU	32,907	7,430		BANGLADESH	SELLERS ARE B NAVI SPA ITALY	7359541
GOLDEN TRUST NO. 3	BC	1971	JAPAN	26,183	6,354	\$400.00	AS IS	AS IS HUANGPU CHINA. SELLERS ARE FUZHOU JINRONG SHPG CO LTD CHINA	7115995
RILA	BC	1977	BULGARIA	25,899	7,122		PAKISTAN	SELLERS ARE NAVIBULGAR BULGARIA	7607596
MEGA-I	CONT	1980	CANADA	21,422	11,235	\$430.00	PAKISTAN	SELLERS ARE MEGA & FORBES GROUP PAKISTAN	7709904
IRAN ADALAT	TWEEN	1977	JAPAN	19,212	8,041	\$455.00	INDIA	SELLERS ARE IRAN SHIPPING LINES IRAN	7618583
PHONG CHAU	CONT	1983	GERMANY	16,030	9,020	\$450.00	BANGLADESH	AS IS VIETNAM. SELLERS ARE VINALINES VIETNAM	8201662
BOTSMAN MOSHKOV	BC	1977	POLAND	14,220	5,500	\$440.00	INDIA	SELLERS ARE FESCO RUSSIA	7637797
X-PRESS ALEXANDER	RORO	1979	JAPAN	9,002	5,583	\$450.00	INDIA	SELLERS ARE DORIS MARITIME SERVICES SWISS	7804510
RICO	TANKER	1968	ITALY	3,224	982	\$400.00	PAKISTAN	SELLERS ARE OCEANIS MARITIME MARSHALL ISLANDS	6826597
RANA M	MPP	1968	GERMANY	3,220	1,360		INDIA	SELLERS ARE MOUSSA D N LEBANON	6808818
ST. EZEKIEL MORENO	PAX	1973	JAPAN	3,038	6,914		BANGLADESH	SELLERS ARE NEGROS NAVIGATION CO INC PHILIPPINES	7319553
CLEOPATRA 1	RORO	1971	KANASASHI	2,893	6,800	\$405.00	INDIA	AS IS EGYPT. SELLERS ARE MANSOMAR NAVIGATION EGYPT	7116080

FOUAD I	TANKER	1969	JAPAN	1,907	702		INDIA	SELLERS ARE PINK TRANSPORT THAILAND	7003960
FOUAD II	TANKER	1969	JAPAN	1,891	702		INDIA	SELLERS ARE FIVE OCEAN SHIPPING BELIZE	6918314
PRINCESS OF NEGROS	PAX	1973	JAPAN	1,664	4,450		BANGLADESH	SELLERS ARE NEGROS NAVIGATION CO INC PHILIPPINES	7323310
AL JUDI	PAX	1968	GERMANY	1,313	3,880		INDIA	SELLERS ARE SUDAN SHIPPING LINE SUDAN	6803246

Note1: With Red color are indicated all Greek interest Orders

DEMOLITION STATISTICS:

2007	UNITS	DWT	LDT
JANUARY	29	707,496	183,790
FEBRUARY	21	746,256	184,078
MARCH	16	390,362	107,585
APRIL	25	896,724	254,673
MAY	0	0	0
JUNE	0	0	0
JULY	0	0	0
AUGUST	0	0	0
SEPTEMBER	0	0	0
OCTOBER	0	0	0
NOVEMBER	0	0	0
DECEMBER	0	0	0
TOTAL	91	2,740,838	730,126

BREAKER – STATS '2007		
BREAKER	UNITS	LDT TAKEN
CHINA	2	9,129
INDIA	36	257,803
BANGLADESH	37	337,854
TURKEY	0	0
PAKISTAN	10	74,526
OTHER/CASH/AS IS	6	50,814
TOTAL	91	730,126

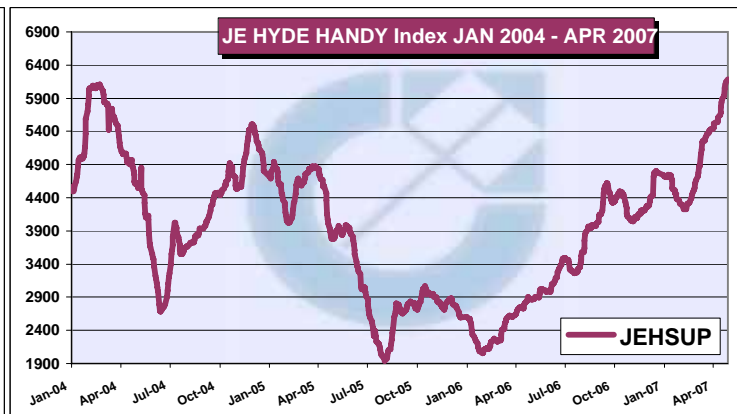
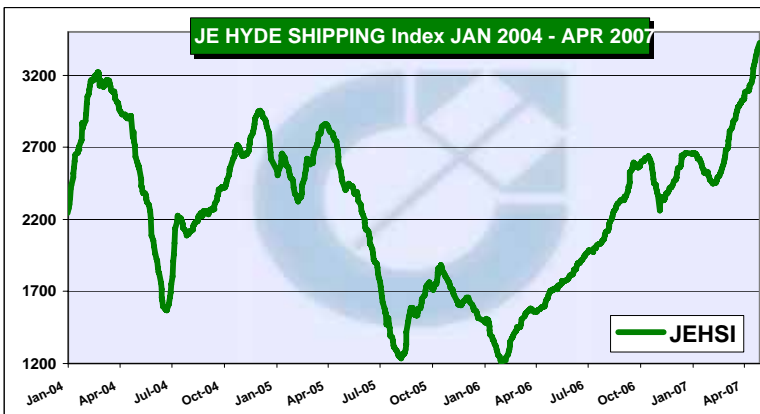
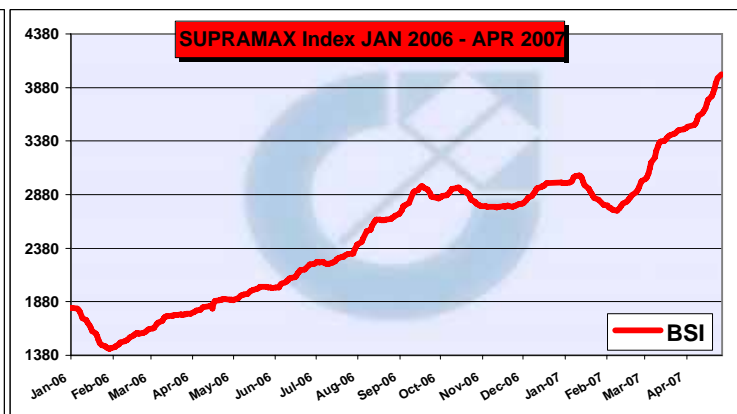
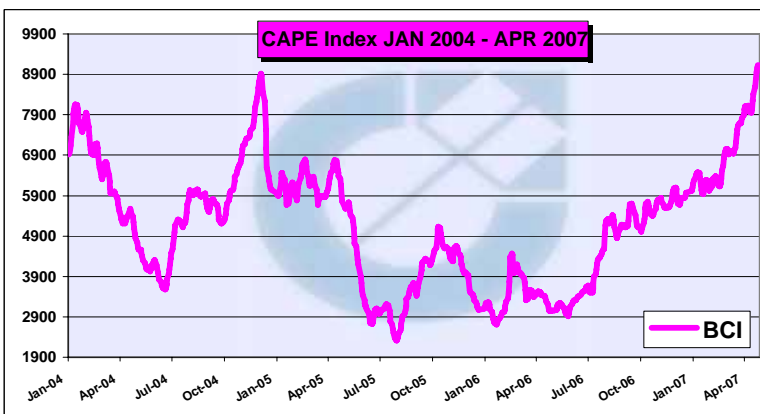
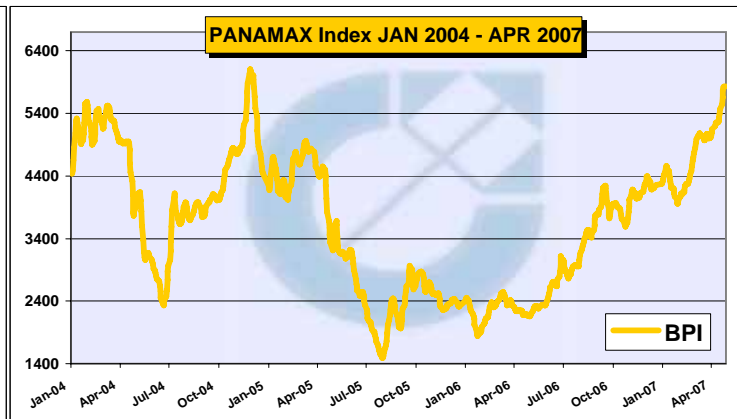
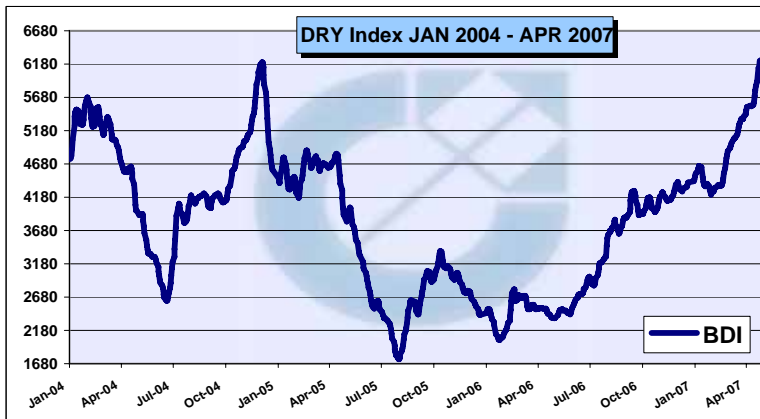
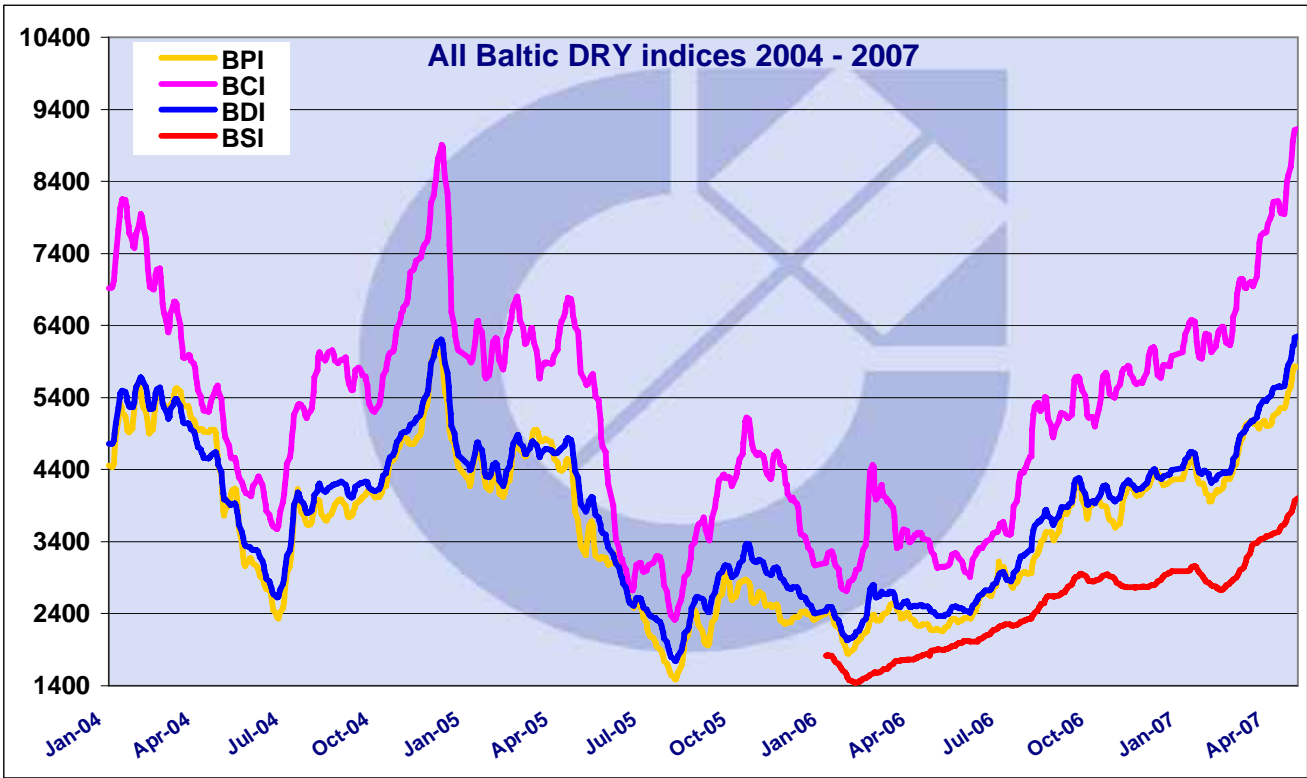


Demolition DATA for 2007						
STATS	BULKERS / SD	TANK/ OBO/LPG	CONT/ TWEEN/ MPP	REEFER	RORO PAX CRUISE	TOTAL
UNITS	8	57	14	2	10	91 SHIPS
%	8.8%	62.6%	15.4%	2.2%	11.0%	0.0%
LDT	64,261	498,690	76,315	10,356	80,504	730,126
DWT	272,424	2,182,535	179,381	13,078	93,420	2,740,838



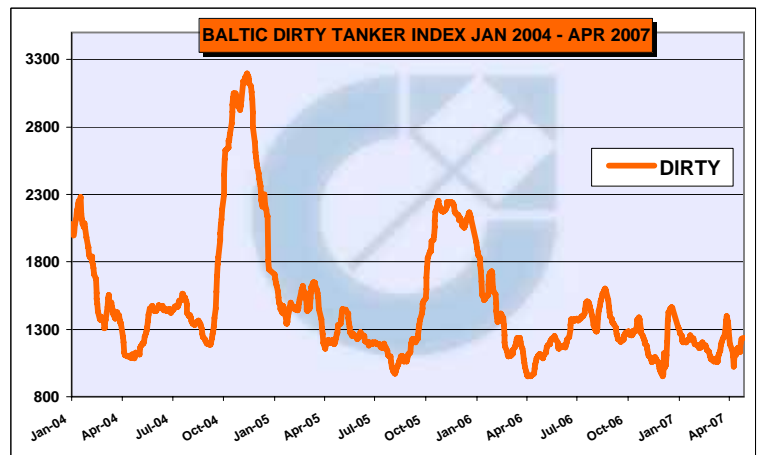
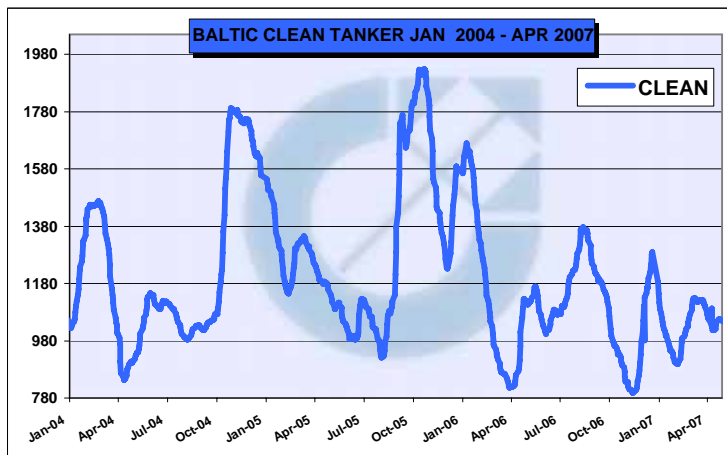
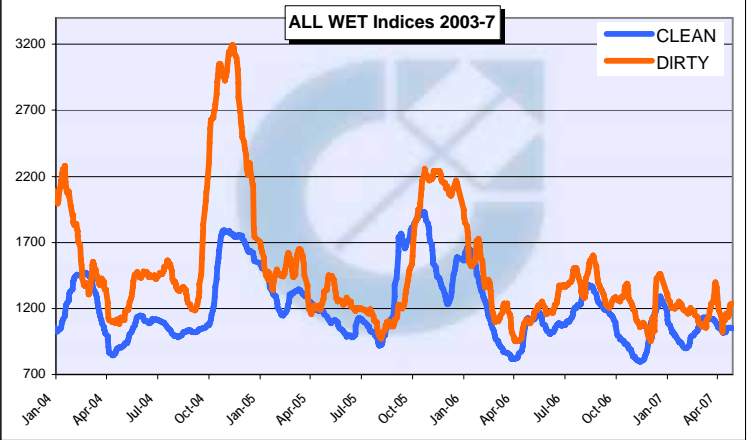
BALTIC DRY BULK MARKET INDICES until 30th APRIL 2007

DATE	DRY	%	CAPE	%	PANMX	%	SUPRA	%	JEHSI	%	JEHHI	%
2/1/07	4,421	0.0%	6,026	0.0%	4,272	0.0%	2,991	0.0%	2,657	0.0%	4,738	0.0%
30/03/07	5,388	21.9%	7,810	29.6%	5,003	17.1%	3,482	16.4%	3,023	13.8%	5,429	14.6%
02/04/07	5,417	22.5%	7,888	30.9%	5,016	17.4%	3,489	16.6%	3,029	14.0%	5,429	14.6%
03/04/07	5,439	23.0%	7,929	31.6%	5,045	18.1%	3,494	16.8%	3,038	14.3%	5,439	14.8%
04/04/07	5,487	24.1%	8,028	33.2%	5,097	19.3%	3,503	17.1%	3,056	15.0%	5,449	15.0%
05/04/07	5,532	25.1%	8,117	34.7%	5,148	20.5%	3,514	17.5%	3,083	16.0%	5,522	16.5%
10/04/07	5,552	25.6%	8,122	34.8%	5,193	21.6%	3,530	18.0%	3,094	16.4%	5,539	16.9%
11/04/07	5,556	25.7%	8,086	34.2%	5,226	22.3%	3,547	18.6%	3,091	16.3%	5,539	16.9%
12/04/07	5,546	25.4%	7,990	32.6%	5,248	22.8%	3,577	19.6%	3,109	17.0%	5,572	17.6%
13/04/07	5,553	25.6%	7,960	32.1%	5,254	23.0%	3,613	20.8%	3,125	17.6%	5,621	18.6%
16/04/07	5,562	25.8%	7,947	31.9%	5,260	23.1%	3,639	21.7%	3,143	18.3%	5,645	19.1%
17/04/07	5,601	26.7%	8,030	33.3%	5,277	23.5%	3,657	22.3%	3,163	19.0%	5,687	20.0%
18/04/07	5,700	28.9%	8,252	36.9%	5,329	24.7%	3,686	23.2%	3,186	19.9%	5,773	21.8%
19/04/07	5,782	30.8%	8,404	39.5%	5,393	26.2%	3,727	24.6%	3,247	22.2%	5,843	23.3%
20/04/07	5,850	32.3%	8,478	40.7%	5,470	28.0%	3,765	25.9%	3,270	23.1%	5,884	24.2%
23/04/07	5,922	34.0%	8,605	42.8%	5,546	29.8%	3,799	27.0%	3,300	24.2%	5,937	25.3%
24/04/07	6,029	36.4%	8,795	46.0%	5,661	32.5%	3,828	28.0%	3,336	25.6%	6,039	27.5%
25/04/07	6,122	38.5%	8,953	48.6%	5,764	34.9%	3,867	29.3%	3,346	25.9%	6,064	28.0%
26/04/07	6,129	38.6%	9,060	50.3%	5,822	36.3%	3,919	31.0%	3,372	26.9%	6,113	29.0%
27/04/07	6,230	40.9%	9,116	51.3%	5,831	36.5%	3,965	32.6%	3,383	27.3%	6,146	29.7%
30/04/07	6,248	41.3%	9,127	51.5%	5,826	36.4%	4,005	33.9%	3,426	28.9%	6,187	30.6%



BALTIC TANKER MARKET INDICES until 30th APRIL 2007

DATE	CLEAN	% frm 1/1/07	DIRTY	% frm 1/1/07
30/03/07	1,096	-7.5%	1,398	6.2%
02/04/07	1,085	-8.4%	1,357	3.1%
03/04/07	1,071	-9.6%	1,296	-1.5%
04/04/07	1,060	-10.5%	1,237	-6.0%
05/04/07	1,055	-11.0%	1,190	-9.6%
10/04/07	1,039	-12.3%	1,141	-13.3%
11/04/07	1,028	-13.2%	1,097	-16.6%
12/04/07	1,092	-7.8%	1,022	-22.3%
13/04/07	1,017	-14.2%	1,096	-16.7%
16/04/07	1,018	-14.1%	1,111	-15.6%
17/04/07	1,021	-13.8%	1,113	-15.4%
18/04/07	1,022	-13.8%	1,151	-12.5%
19/04/07	1,032	-12.9%	1,160	-11.9%
20/04/07	1,044	-11.9%	1,159	-11.9%
23/04/07	1,053	-11.1%	1,134	-13.8%
24/04/07	1,056	-10.9%	1,148	-12.8%
25/04/07	1,055	-11.0%	1,199	-8.9%
26/04/07	1,054	-11.1%	1,226	-6.8%
27/04/07	1,055	-11.0%	1,233	-6.3%
30/04/07	1,049	-11.5%	1,236	-6.1%



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