



# 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 JULY 2007 - CORRECTION

### Executive Summary

#### Ship sale volume:

Total number of Ships <u>sold</u> this month:	<b>162</b>	last month	<b>178</b>	↓
Dry cargo Ships <u>sold</u> this month:	<b>129</b>	last month	<b>108</b>	↑
Wet cargo Ships <u>sold</u> this month:	<b>33</b>	last month	<b>70</b>	↓
<b>Scrap volume:</b>				
Ships <u>scrapped</u> this month:	<b>16</b>	last month	<b>17</b>	↓
<b>Highest Scrap Price</b> paid this month:	<b>\$1,180/ton India (Stainless!!!!)</b>			

#### Newbuilding Ships Prices (29/7/2007)

Dry Cargo	CAPE	3/1/2006		PMX	3/1/2006		HMAX	3/1/2006	
NB	\$86.0	\$58.5	↑	\$46.0	\$36.0	↑	\$41.0	\$28.3	↑

Tanker Ships	VLCC	3/1/2006		SUZ	3/1/2006		AFR	3/1/2006	
NB	\$132.0	\$120.0	↑	\$83.5	\$71.0	↑	\$68.6	\$58.5	↑
	PAN	3/1/2006		PROD	3/1/2006				
	\$57.7	\$48.5	↑	\$47.5	\$42.8	↑			

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

	Jul-07		Jun-07		May-07		Apr-07
Capes > 144,000 dwt:	\$89,907	↑	\$82,362	↓	\$99,429	↑	\$85,756
Large Bulkers 144,000 – 85,000 dwt:	\$62,333	↑	\$43,500	↓	\$47,530	↓	\$50,893
Panamax 82,000 – 59,000 dwt:	\$54,621	↑	\$46,221	↓	\$48,914	↑	\$43,093
Handymax 59,000 – 48,000 dwt:	\$45,457	↑	\$45,103	↑	\$43,056	↑	\$38,181
Handy 48,000 – 40,000 dwt:	\$39,485	↓	\$41,389	↓	\$44,512	↑	\$34,319
Bulkers 40,000 – 30,000 dwt:	\$33,063	↑	\$31,885	↓	\$33,250	↑	\$25,963
Small Bulkers 30,000 – 12,000 dwt:	\$30,833	↑	\$25,935	↓	\$29,104	↑	\$27,500

#### Scrap Prices for JULY 2007

China - Highest paid: \$nil Average paid: \$nil
India - Highest paid: \$1180 Average paid: \$686 (Stainless!!!!)
Bangladesh - Highest paid: \$544 Average paid: \$482
Pakistan - Highest paid: \$nil Average paid: \$nil
Turkey - Highest paid: \$nil Average paid: \$nil

#### Baltic Indices:

	30-Jul-07		29-Jun-07		31-May-07		% since	4/1/2007	4-Jan-07
Baltic Dry Index	6936	↑	6234	↑	5971		54.34%		4494
Baltic Panamax Index	7367	↑	6336	↑	5601		69.32%		4351
Baltic Supramax Index	4696	↑	4030	↓	4077		57.16%		2988
Baltic Cape Index	8864	↑	8614	↑	8359		43.13%		6193
J.E. Hyde Dry Index	3996	↑	3490	↓	3582		50.23%		2660
J.E. Hyde Handy Index	7492	↑	6319	↑	6257		58.90%		4715

DRY CARGO SHIPS SOLD DURING THIS MONTH										JULY 2007
NAME	TYPE	YEAR	BUILT	DWT	GEAR	PRICE	BUYERS NAME	BUYERS NATION	NOTES	IMO
DAEWOO RESALE	BC	2009	DAEWOO	180,000	-	\$95.00m	UNDISCL	-		-
FERRO GOA	BC	2006	IMABARI	180,000	-	\$1,000,00m	GENMAR	GREECE	FERRO FOS, FERRO GOA, FERRO CHIBA, SHANGHAI WAIGIAOQIAO 1060 & 1074, & SUNGDONG 1033, 1034, 1035 & 1036 SOLD ENBLOC TO GENMAR GREECE, SELLERS ARE METROSTAR GREECE	9361249
FERRO CHIBA	BC	2008	IMABARI	180,000	-					9361251
SHANGHAI WAIGIAOQIAO 1060	BC	2007	SHANGHAI	180,000	-					-
SHANGHAI WAIGIAOQIAO 1074	BC	2007	SHANGHAI	180,000	-					-
FERRO FOS	BC	2007	UNIVERSAL	176,000	-					9331555
SUNGDONG 1033	BC	2009	SUNGDONG	170,500	-					9422079
SUNGDONG 1034	BC	2009	SUNGDONG	170,500	-					9422081
SUNGDONG 1035	BC	2010	SUNGDONG	170,500	-					9425461
SUNGDONG 1036	BC	2010	SUNGDONG	170,500	-					9425473
HANJIN RESALE	BC	2009	HANJIN	180,000	-					\$113.00m
NAMURA RESALE	BC	2009	NAMURA	177,000	-	\$100.00m	LAURITZEN	DENMARK		-
BOHAI RESALE	BC	2010	BOHAI	174,000	-	\$96.00m	UNDISCL	-	SELLERS ARE TRANSMED GREECE	-
GRAN TRADER	BC	2001	JAPAN	172,529	-	\$105.00m	GREEK BUYERS	GREECE	SELLERS ARE VICTORIA SHIP MANAGEMENT INC PHILIPPINES	9248526
ORIENT FORTUNE	BC	1984	mitsui	160,993	-	\$27.00m	CHINESE BUYERS	CHINA	SELLERS ARE FLEET MANAGEMENT LTDCHINA	8319328
GREAT MOON	BC	1984	JAPAN	145,967	-	P+C DEAL	UNDISCL	-	SELLERS ARE SEYANG SHIPPING KOREA	8204444
P MOUZELIS	BC	1981	BOELWERFT	145,680	-	\$20.00m	CHINESE BUYERS	CHINA	SELLERS ARE MINGTAI NAVIGATION CO LTD CHINA	7923940
NEW VENTURER I	BC	1981	HHI	127,907	-	\$20.00m	CHINESE BUYERS	CHINA	SELLERS ARE SEASTAR MTME MANAGEMENT GREECE	7917850
MEGA WISDOM	BC	2001	TSUNEISHI	76,397	-	\$50.00m	OCEAN BULK CARRIERS	UK	REPORTED SOLD ON MAY 2006 FOR \$32.00m. SELLERS ARE WISDOM MARINE LINES CHINA	9221334
PATYA BULKER	BC	2004	JAPAN	75,926	-	\$66.00m	TOLANI	INDIA	SELLERS ARE DIA MARINE CORP JAPAN	9244817
GIOVANNI BOTTIGLIERI	BC	1995	DENMARK	75,473	-	\$47.50m	DRYSHIPS	GREECE	GIOVANNI & MARIA BOTTIGLIERI SOLD ENBLOC TO DRYSHIPS GREECE FOR \$47.5MIL EACH UNIT. SELLERS ARE RIZZO BOTTIGLIERI DE CARLINI ITALY	9085936
MARIA BOTTIGLIERI	BC	1995	DENMARK	75,264	-	\$47.00m				9085948

NATIONAL PROSPERITY	BC	1995	DENMARK	75,100	-	\$93.00m	VOGEMANN H	GERMANY	NATIONAL PROSPERITY & NATIONAL PRESTIGE SOLD ENBLOC TO VOGEMANN H. GERMANY. SELLERS ARE NATIONAL SHIPPING AGENCY CHINA	9110511
NATIONAL PRESTIGE	BC	1996	DENMARK	75,100	-					9110523
HUDONG RESALE 1	BC	2009	HUDONG	75,000	-	\$200.00m	FRANGOS	GREECE	4X HUDONG RESALES SOLD ENBLOC TO FRANGOS GREECE. SELLERS ARE ANANGEL SHIPPING GREECE ***** ERRONEOUSLY REPORTED GLEAMRAY AS SELLERS *****	CORRECTION
HUDONG RESALE 2	BC	2009	HUDONG	75,000	-					CORRECTION
HUDONG RESALE 3	BC	2009	HUDONG	75,000	-					CORRECTION
HUDONG RESALE 4	BC	2009	HUDONG	75,000	-					CORRECTION
SUNDANCE	BC	2001	NAMURA	74,274	-	\$59.80m	ALLSEAS MARINE	GREECE	INCL TC BALANCE FOR 3 YRS AT \$27000PD. SELLERS ARE PRIMEIRA MARITIME HELLAS	9244219
ATHINA ZAFIRAKIS	BC	2002	OSHIMA	74,204	-	\$65.00m	UNDISCL	-	REPORTED SOLD ON FEB 07 FOR \$49.00M. SELLERS ARE SUN ENTERPRISES LTD GREECE	9214123
THEODOROS P	BC	2002	JAPAN	73,800	-	\$71.20m	INDIAN BUYERS	INDIA	SELLERS ARE MARMARAS NAVIGATION LTD GREECE	9230153
EDELWEISS	BC	2004	CHINA	73,624	-	\$63.00m	GREEK BUYERS	GREECE	SELLERS ARE TRANSMED SHIPPING CO LTD GREECE	9283980
SALMAS	BC	1995	HYUNDAI	73,506	-	\$47.00m	TOP TANKERS	GREECE	INCL ATTACHED TC FOR 24-26MOS AT \$29700PD. SELLERS ARE RIMORCHIATORI LAZIALI ITALY	9087269
YEROTSAKOS	BC	1993	IMABARI	69,220	-	\$93.00m	UNDISCL	-	SELLERS ARE ENTRUST MARITIME CO LTD GREECE	9061576
CAPTAIN D. GREGOS	BC	1997	KOYO MIHARA	69,091	-					9161041
MSC BENEDETTA	CONT	2006	HANJIN	68,126	5050 TEU	\$90.00m	SINGAPORE BUYERS	SINGAPORE	MSC BENEDETTA & DEBRA SOLD EBLOC TO SINGAPORE BUYERS INCL TC ATTACHED FOR 3-5 YRS. SELLERS ARE MSC SWISS	9302566
MSC DEBRA	CONT	2006	HANJIN	67,600	5050 TEU	\$90.00m				9302554
COSCO BUSAN	CONT	2001	KOREA	68,086	5551 TEU	\$80.00m	SYNERGY	SINGAPORE	SELLERS ARE NSB NIEDERELBE GERMANY	9231743
APL BELGIUM	CONT	2002	SAMSUNG	67,500	5510 TEU	\$4.50m	SINGAPORE BUYERS	SINGAPORE	SELLERS ARE DANAOS SHIPPING CO LTD GREECE	9218686
APL VIETNAM	CONT	2004	HYUNDAI	67,025	5029 TEU	\$151.30m	SEACASTLE SINGAPORE	SINGAPORE	APL VIETNAM & APL BEIJING SOLD ENBLOC TO SEACASTLE SINGAPORE SELLERS ARE HANSEATIC SHIPPING GERMANY	9295359
APL BEIJING	CONT	2005	HYUNDAI	67,022	5029 TEU					9290529
EVANGELIA	BC	1982	IHI	64,471	-	\$14.50m	UNDISCL	-	SELLERS ARE HELLAS MARINE SERVICES LTD GREECE	8024961

STAMOS	BC	1985	B&W	63,865	-	\$26.30m	OCEAN FREIGHTERS	GREECE	SELLERS ARE FAFALIOS SHIPPING GREECE	8407694
YANGZHOU DAYANG RESALE 1	BC	2009	YANGZHOU DAYANG	58,000	-	\$1,100.00m	EAGLE BULK	USA	26X YANGZHOU DAYANG RESALES SOLD ENBLOC TO EAGLE BULK USA. SELLERS ARE ANEMI MARITIME GREECE.	9441269
YANGZHOU DAYANG RESALE 2	BC	2009	YANGZHOU DAYANG	58,000	-					9441271
YANGZHOU DAYANG RESALE 3	BC	2009	YANGZHOU DAYANG	58,000	-					9441283
YANGZHOU DAYANG RESALE 4	BC	2009	YANGZHOU DAYANG	58,000	-					9441295
YANGZHOU DAYANG RESALE 5	BC	2010	YANGZHOU DAYANG	58,000	-					9441300
YANGZHOU DAYANG RESALE 6	BC	2010	YANGZHOU DAYANG	58,000	-					9441312
YANGZHOU DAYANG RESALE 7	BC	2010	YANGZHOU DAYANG	58,000	-					9441324
YANGZHOU DAYANG RESALE 8	BC	2010	YANGZHOU DAYANG	58,000	-					9441336
YANGZHOU DAYANG RESALE 9	BC	2010	YANGZHOU DAYANG	58,000	-					9441348
YANGZHOU DAYANG RESALE 10	BC	2010	YANGZHOU DAYANG	58,000	-					9441350
YANGZHOU DAYANG RESALE 11	BC	2011	YANGZHOU DAYANG	58,000	-					9441362
YANGZHOU DAYANG RESALE 12	BC	2011	YANGZHOU DAYANG	58,000	-					9441374
YANGZHOU DAYANG RESALE 13	BC	2011	YANGZHOU DAYANG	58,000	-					9441386
YANGZHOU DAYANG RESALE 14	BC	2011	YANGZHOU DAYANG	58,000	-					9441398
YANGZHOU DAYANG RESALE 15	BC	2011	YANGZHOU DAYANG	58,000	-					9441403
YANGZHOU DAYANG RESALE 16	BC	2011	YANGZHOU DAYANG	58,000	-					9441415
YANGZHOU DAYANG RESALE 17	BC	2012	YANGZHOU DAYANG	58,000	-					9441427
YANGZHOU DAYANG RESALE 18	BC	2012	YANGZHOU DAYANG	58,000	-					9441439
YANGZHOU DAYANG RESALE 19	BC	2012	YANGZHOU DAYANG	58,000	-					9441441
YANGZHOU DAYANG RESALE 20	BC	2012	YANGZHOU DAYANG	58,000	-					9441453
YANGZHOU DAYANG RESALE 21	BC	2012	YANGZHOU DAYANG	58,000	-					9441465
YANGZHOU DAYANG RESALE 22	BC	2008	YANGZHOU DAYANG	53,500	-					9441697
YANGZHOU DAYANG RESALE 23	BC	2008	YANGZHOU DAYANG	53,500	-					9441702
YANGZHOU DAYANG RESALE 24	BC	2009	YANGZHOU DAYANG	53,500	-					9441714
YANGZHOU DAYANG RESALE 25	BC	2009	YANGZHOU DAYANG	53,500	-					9441726
YANGZHOU DAYANG RESALE 26	BC	2009	YANGZHOU DAYANG	53,500	-					9441738
SIBULK INTEGRITY	BC	2005	OSHIMA	55,567	4X30T	\$126.00m	UNDISCL	-	SELLERS ARE MISUGA KAIUN CO LTD JAPAN	9272448
SIBULK DEDICATION	BC	2005	OSHIMA	53,206	4X30T					9339777
DAYANG RESALE	BC	2007	DAYANG	53,100	-	\$57.00m	GLOBUS SHIPMGT	GREECE		-
FOREST PIONEER	BC	1998	KOREA	51,356	3X15T	\$40.00m	FAR EAST BUYERS	FAREAST	SELLERS ARE HMM KOREA	9155080
VOC GALAXY	BC	2002	NEW CENTURY	51,187	4X30T	\$54.00m	TOP TANKERS	GREECE	INCL TC BACK FOR 18 MNTHS AT \$25650 PD. SELLERS ARE HARREN & PARTNER SHIP MGMT GERMANY	9257060
OCEAN SPIRIT	BC	2000	TSUNEISHI	45,526	4X30T	\$48.00m	TOP TANKERS	GREECE	INCL TC ATTACHED FOR 14-16 MNTHS. SELLERS ARE OCEANFLEET SHIPPING LTD GREECE	9218337

ABG MADHAVA	BC	1994	KOREA	44,875	4X25T	\$37.00m	GLOBAL OCEAN	GREECE	SELLERS ARE IND-AUST MARITIME PVT LTD INDIA	9082958
UNION LEADER	BC	1995	KOREA	44,809	4X25T	\$39.00m	GREEK BUYERS	GREECE	SELLERS ARE UNION MARINE GREECE	9077305
HABIBE ANA	BC	1985	TSUNEISHI	43,474	4X25T	\$112.00m	GREEK BUYERS	GREECE	HABIBE ANA, FATMA ANA, GULSER ANA, NURTEN ANA & GOKCAN SOLD ENBLOC TO GREEK BUYERS. SELLERS ARE MARDENIZ DENIZCILIK TURKEY	8309464
FATMA ANA	BC	1985	MITSUBISHI	42,842	4X25T					8309232
GULSER ANA	BC	1985	KURUSHIMA	40,835	4X25T					8418289
NURTEN ANA	BC	1985	IHI	38,888	4X25T					8308977
GOKCAN	BC	1984	SASEBO	36,955	4X25T					8124802
MED CARRARA	BC	1981	JAPAN	43,300	1X40T 3X25T	\$15.30m	UNDISCL	-	SELLERS ARE NAVALMAR LANKA PVT LTD SRI LANKA	7930369
NAZIRE	BC	1985	MITSUBISHI	42,842	4X25T	\$17.50m	OCEAN LK MARITIME SA	PANAMA	SELLERS ARE ER DENIZCILIK TURKEY	8307428
DANUTA	BC	1983	MITSUBISHI	41,796	4X45T	\$14.00m	UNDISCL	-	SELLERS ARE POLISH STEAMSHIP CO POLAND	8200462
REGAL STAR	BC	1977	JAPAN	36,764	5X15T	\$6.20m	UNDISCL	-	SELLERS ARE UNIVAN SHIP MANAGEMENT LTD CHINA	7528867
FREEDOM WAVES	BC	1982	IMABARI	36,318	4X25T	\$15.60m	UNDISCL	-	SELLERS ARE AKMAR SHIPPING TURKEY	8208191
CHRISTIANE SCHULTE	CONT	2001	KOREA	34,717	4X45T	\$44.70m	UNDISCL	-	INCL 5 YRS TC AT \$19000 PD. SELLERS ARE VORSETZEN BEREEDERUNGS GERMANY	9222120
WESTON	BC	1982	AESA	34,681	4X16T	\$12.75m	NORWEGIAN BUYERS	NORWAY	SELLERS ARE SAHIL INTERNATIONAL LLC UAE	7900285
MAHA AVANTI	BC	1983	MITSUBISHI	34,062	4X25T	\$13.00m	FAR EAST BUYERS	FAREAST	SELLERS ARE FIVE STARS SHIPPING CO PVT LTD INDIA	8310346
HONOR RIVER	CONT	1990	HALLA INCHON	33,668	1932 TEU	\$19.00m	GREEK BUYERS	GREECE	HONOR RIVER & BEAUTY RIVER SOLD ENBLOC TO GREEK BUYERS. SELLERS ARE COSCO SHANGHAI CHINA	8901389
BEAUTY RIVER	CONT	1990	HALLA INCHON	33,667	1932 TEU	\$19.00m				8901391
CRESCENT HARBOUR	BC	2007	JAPAN	32,000	4X30,5T	\$90.00m	JAPANESE BUYERS	JAPAN	CRESENT HARBOUR & MATARIKI FOREST SOLD ENBLOC TO JAPANESE BUYERS. SELLERS ARE PACIFIC BASIN SHIPPING CHINA	9370147
MATARIKI FOREST	BC	2007	JAPAN	28,300	4X30,5T					9310616
CLIPPER FAITH	MPP	1998	CHINA	29,501	5X50T	\$64.00m	EUROPEAN BUYERS	EUROPE	PACIFIC FUTURE & CLIPPER FAITH SOLD ENBLOC TO EUROPEAN BUYERS. SELLERS ARE DOCKENDALE SHIPPING CO LTD BAHAMAS	9149677
PACIFIC FUTURE	MPP	1998	CHINA	29,500	5X50T					9177636
SEAGLASS	BC	1992	JAPAN	28,467	4X30T	\$27.00m	UNDISCL	-	SELLERS ARE PRIMERA MARITIME HELLAS LTD	9062295
ALIA R	BC	1997	HAKODATE	28,395	4X30.5T	\$33.00m	UNDISCL	-	SELLERS ARE ROUSSOS SHIPPING GREECE	9149718
WHITE SHARK	BC	1998	MANGALIA	28,233	4X30T	\$27.50m	UNDISCL	-	SELLERS ARE SHIPPING TECHNICAL MANAGEMENT ITALY	9052733

ISLAND GEM	BC	1984	HITACHI	28,005	4X25T	\$14.00m	EUROPEAN BUYERS	EUROPE	SELLERS ARE SIOMAR ENTERPRISES GREECE	8312100
FILIA	MPP	1996	JAPAN	27,908	3X30T 1X25T	\$33.00m	UNDISCL	-	INCL TC TILL JANUARY 2008 AT \$18100PD. SELLERS ARE PITIOUSA SHIPPING GREECE	9127681
OCEAN DUKE	BC	1984	USUKI	27,468	4X28T	\$13.00m	KOREAN BUYERS	KOREA	SELLERS ARE BONGSHIN CO LTD KOREA	8304373
NAVIGATOR I	BC	1975	JAPAN	27,419	5X10T	\$3.10m	UAE BUYERS	UAE	SELLERS ARE ROXANA SHIPPING GREECE	7378614
HITEC	BC	1977	KASADO	27,083	5X15T	\$7.10m	CHINESE BUYERS	CHINA	SELLERS ARE SHANGHAI ADANI SHIPPING CO LTD CHINA	7608356
SIDER RED	BC	1986	USUKI	26,849	4X30T	\$15.00m	MINIMED	ITALY	SELLERS ARE ITALTECH ITALY	8604515
ENFORCER	BC	1992	HAKODATE	26,338	4x30t	\$25.50m	KOREAN BUYERS	KOREA	SELLERS ARE STARMARINE MANAGEMENT GREECE	9046265
JORDAN EXPRESS	BC	1975	GEORGI DIMITROV	25,599	4X16T	\$7.15m	UAE BUYERS	UAE	SELLERS ARE ARAB SHIP MANAGEMENT LTD JORDAN	8105258
HYUNDAI FUTURE	CONT	1997	KOREA	24,799	2181 TEU	\$150,00m	DANAOS	GREECE	HYUNDAI VLADIVOSTOK, SPRINTER, ADVANCE STRIDE, FUTURE SOLD ENBLOC TO DANAOS GREECE. SELLERS ARE HMM KOREA	9149847
HYUNDAI ADVANCE	CONT	1997	KOREA	24,777	2181 TEU					9149859
HYUNDAI STRIDE	CONT	1997	KOREA	24,777	2181 TEU					9149835
HYUNDAI SPRINTER	CONT	1997	KOREA	24,767	2181 TEU					9149861
HYUNDAI VLADIVOSTOK	CONT	1997	KOREA	24,766	2181 TEU					9149823
TRINITY SIERRA	BC	1985	NIPPONKAI	24,784	D2X35T D3X25T	\$12.80m	KOREAN BUYERS	KOREA	SELLERS ARE THESARCO SHIPPING GREECE	8313063
ELSA OLDENDORFF	BC	1998	KANDA	24,000	4X30T	\$29.00m	TBS INTL	USA	SELLERS ARE OLDENDORFF CARRIERS GMBH & CO GERMANY	9157428
GUANGZHOU WENCHONG 334	CONT	2009	CHINA	23,579	1740 TEU	\$78.00m	STX PANOCEAN	KOREA	GUANGZHOU WENCHONG 334 & 354 SOLD ENBLOC TO STX PANOCEAN KOREA. SELLERS ARE NORSE MANAGEMENT UK	9403413
GUANGZHOU WENCHONG 354	CONT	2009	CHINA	23,579	1740 TEU					9436094
HANSA COBURG	CONT	2008	GUANGZHOU	23,500	1740 TEU	\$40.00m	STX PANOCEAN	KOREA	SELLERS ARE LEONHARDT & BLUMBERG GERMANY	9334820
THOR TRIUMPH	MPP	1987	GERMANY	23,245	4X25T	\$12.30m	TH. JACOBSEN	NORWAY	SELLERS ARE THORESEN BANGKOK LTD THAILAND	8702082
YASMIN O	BC	1995	JAPAN	22,056	4X30T	\$24.00m	GREEK BUYERS	GREECE	SELLERS ARE OPIELOK BEREDERUNGS GERMANY	9107033
BBC BARRANQUILLA	BC	1995	SAIKI	22,051	4X30T	\$25.50m	GREEK BUYERS	GREECE	SELLERS ARE BRIESE SCHIFFFAHRTS GMBH & CO GERMANY	9107045
NOVA ZENITH	BC	1990	SHANGHAI	20,219	3X18T 1X16T	\$14.50m	GREEK BUYERS	GREECE	SELLERS ARE PARKROAD CORP KOREA	8715821
LEVANTE	BC	1979	KOREA	19,395	D4X25T	P+C DEAL	GREEK BUYERS	GREECE	SELLERS ARE CANDID NAVIGATION INC GREECE	7720740
MOL KARINA	MPP	1979	NKK	18,685	2X26T 4X16T	\$6.50m	CHINESE BUYERS	CHINA	SELLERS ARE EURASIA INTERNATIONAL CHINA	7813585

<b>SAN GIORGIO I</b>	BC	1977	UWAJIMA	<b>18,609</b>	D4X25T	P+C DEAL	<b>CHINESE BUYERS</b>	CHINA	SELLERS ARE MAJOR SHIPMANAGEMENT INC MARSHALL ISLANDS	<b>7701342</b>
<b>DELMAS LEIXOES</b>	CONT	1996	POLAND	<b>18,355</b>	1205 TEU	<b>\$21.50m</b>	<b>EUROPEAN BUYERS</b>	EUROPE	SELLERS ARE WULFF H GERMANY	<b>9113458</b>
<b>TAI CHUANG</b>	CONT	1986	WARNOUWERFT	<b>18,070</b>	1034 TEU	<b>\$8.60m</b>	<b>CHINESE BUYERS</b>	CHINA	SELLERS ARE COSCO SHANGHAI SHIP MGMT CO CHINA	<b>8520393</b>
<b>CARMANIA EXPRESS</b>	RORO	1986	POLAND	<b>17,773</b>	1100 TEU	<b>\$14.00m</b>	<b>UNDISCL</b>	-	SELLERS ARE HANSEATIC SHIPPING CYPRUS	<b>8500678</b>
<b>TIAN DA</b>	MPP	1986	GALATZ	<b>17,456</b>	D4X22T	<b>\$4.00m</b>	<b>SINGAPORE BUYERS</b>	SINGAPORE	SELLERS ARE SHANGHAI CP INTERNATIONAL SHIP CHINA	<b>7906370</b>
<b>STEEL 1</b>	MPP	1980	BRASIL	<b>17,422</b>	5X20T	<b>\$5.90m</b>	<b>UNDISCL</b>	-	SELLERS ARE DEMCO STEEL INDUSTRIES SAL LEBANON	<b>7521522</b>
<b>LADY MAFRA</b>	BC	1984	CHINA	<b>17,136</b>	D5X4T	<b>\$6.50m</b>	<b>TURKISH BUYERS</b>	TURKEY	SELLERS ARE RIAMAR SHIPPING CO LTD SYRIA	<b>8404836</b>
<b>ORMISTON</b>	BC	1979	JAPAN	<b>16,602</b>		<b>\$4.00m</b>	<b>TURKISH BUYERS</b>	TURKEY	SELLERS ARE ASP SHIP MANAGEMENT PTY LTD AUSTRALIA	<b>7806661</b>
<b>TS TAICHUNG</b>	CONT	2003	GERMANY	<b>16,442</b>	1221 TEU	<b>P+C DEAL</b>	<b>KOENIG</b>	GERMANY	YM DA NANG & TS TAICHUNG SOLD ENBLOC TO KOENIG GERMANY. SELLERS ARE COLUMBIA SHIPMANAGEMENT LTD CYPRUS	<b>9248930</b>
<b>YM DA NANG</b>	CONT	2003	GERMANY	<b>16,435</b>	1221 TEU					<b>9248942</b>
<b>RABAN I</b>	BC	1981	3 MAJ	<b>15,879</b>	D8X5T	<b>\$3.80m</b>	<b>UNDISCL</b>	-	SELLERS ARE TRIPLE M SHIP MGMT UAE	<b>7827691</b>
<b>OCEAN WIND</b>	BC	1979	BRASIL	<b>15,783</b>	4X10T	<b>\$3.10m</b>	<b>UAE BUYERS</b>	UAE	SELLERS ARE NICOLAKIS SHIPPING GREECE	<b>7433402</b>
<b>TAURUS</b>	MPP	1981	GERMANY	<b>14,719</b>	D1X80T D2X22T D8X10T	<b>\$4.30m</b>	<b>UNDISCL</b>	-	SELLERS ARE BLUE FLEET MANAGEMENT GREECE	<b>8126733</b>
<b>MEXICA</b>	MPP	1984	GERMANY	<b>12,768</b>	D5X40T 428 TEU	<b>\$6.10m</b>	<b>UNDISCL</b>	-	SELLERS ARE REEFER AND GENERAL GREECE	<b>8410287</b>
<b>SAFMARINE PALANCA</b>	MPP	1981	GERMANY	<b>12,720</b>	4X40T 1X20T	<b>\$4.25m</b>	<b>UNDISCL</b>	-	SELLERS ARE POL-EURO SHIPPING LINES LTD POLAND	<b>8027547</b>
<b>SALERNO</b>	REEF	1981	FRAMNAES	<b>12,545</b>	-	<b>\$8.00m</b>	<b>BALTIC REEFERS</b>	RUSSIA	VSL WAS PURCHASED ON JULY 2006 FOR \$3.20M AND SOLD ON JULY 2007 FOR \$8,00M. SELLERS ARE BALTIC REEFERS RUSSIA	<b>8002963</b>
<b>SAN WAI</b>	MPP	1977	JAPAN	<b>10,176</b>	D4X15T	<b>\$2.23m</b>	<b>SYRIAN BUYERS</b>	SYRIA	SELLERS ARE UNISON MARINE CORP CHINA	<b>7627302</b>
<b>EL-DJAZAIR</b>	MPP	1987	JAPAN	<b>9,614</b>	-	<b>\$11,40m</b>	<b>UNDISCL</b>	-	SELLERS ARE GENERAL NATIONAL MTME TRANS CO LIBYA	<b>8606109</b>
<b>JAREF</b>	MPP	1987	JAPAN	<b>9,561</b>	2X26T 1X20,5T 1X15,2T					<b>8606111</b>
<b>FORUM FIJI III</b>	MPP	1995	BULGARIA	<b>9,488</b>	2X40T 518 TEU	<b>\$10.00m</b>	<b>UNDISCL</b>	-	SELLERS ARE OSTERREICHISCHER LLOYD SHIP GERMANY	<b>9080170</b>
<b>TRAUN</b>	MPP	1994	BULGARIA	<b>9,370</b>	2X40T 518 TEU	<b>\$10.00m</b>				<b>9065900</b>
<b>CAROLINA</b>	MPP	1981	GERMANY	<b>9,385</b>	5X40T	<b>\$4.25m</b>	<b>UNDISCL</b>	-	SELLERS ARE KASSAB INTERSHIPPING LLC UAE	<b>8131609</b>

MULUNGISI	REEF	1984	UWAJIMA ZOSEN	9,340	-	\$33.00m	LASKARIDIS	GREECE	MULUNGISI, ATLAS MOUNTAINS, GREEN MOUNTAIN, ANDES MOUNTAINS, URAL MOUNTAINS SOLD ENBLOC TO LASKARIDIS GREECE. SELLERS ARE ZODIAC MARITIME AGENCIES LTD UK	8312643
ATLAS MOUNTAINS	REEF	1982	TOWA SHIMONOSEKI	8,778	-					8130942
GREEN MOUNTAIN	REEF	1983	HAYASHIKANE	8,489	-					8312033
ANDES MOUNTAINS	REEF	1983	HAYASHIKANE	8,410	-					8208969
URAL MOUNTAINS	REEF	1984	HAYASHIKANE	8,238	-					8316077
PAC MAKASSAR	CONT	2003	CHINA	9,200	2X45T	\$25.00m	GERMAN BUYERS	GERMANY	PAC PALAWAN & PAC MAKASSAR SOLD ENBLOC TO GERMAN BUYERS. SELLERS ARE NEPTUNE SHIPMANAGEMENT SINGAPORE	9264221
PAC PALAWAN	CONT	2003	CHINA	7,030	2X45T					9264219
ARCTIC FOX	CONT	1995	GERMANY	8,002	660 TEU	\$24.50m	DUTCH BUYERS	NETHERLANDS	ARCTIC OCEAN & ARCTIC FOX SOLD ENBLOC TO DUTCH BUYERS. SELLERS ARE FREESE SHIPPING INH KAI FREESE GERMANY	9129469
ARCTIC OCEAN	CONT	1995	GERMANY	8,001	660 TEU					9123805
SUN FLOWER TSUKUBA	PASS	1998	MITSUBISHI	7,210	-	\$45.00m	ANEK LINES	GREECE	SELLERS ARE MOL FERRY CO LTD JAPAN	9178599
KEDUNG MAS	MPP	1983	GERMANY	6,930	2X40T 488 TEU	\$5.00m	INDIAN BUYERS	INDIA	SELLERS ARE TIRTAMAS EXPRESS INDONESIA	8222977
AYLMER	RORO	1981	SWEDEN	6,704	65 TEU	P+C DEAL	UNDISCL	-	SELLERS ARE NORBULK ENTERPRISE SHIP MGMT S ITALY	7931985
WILSON RYE	MPP	1976	NORWAY	6,258	-	\$54.00m	NORWEGIAN BUYERS	NORWAY	WILSON RYE, CORK & CAEN SOLD ENBLOC TO NORWEGIAN BUYERS. SELLERS ARE WILSON SHIP MANAGEMENT AS NORWAY	7382677
WILSON CAEN	MPP	1998	SLOVENSKE	4,452	-					9173290
WILSON CORK	MPP	1998	SLOVENSKE	4,444	-					9178460
PATRICIA DEL MAR	PASS	1976	GERMANY	5,485	-	P+C DEAL	UNDISCL	-	SELLERS ARE ISCOMAR SPAIN	7501613
GV PRIMA	BC	1982	TOKUSHIMA	5,054	D3X17T	\$2.10m	UNDISCL	-	SELLERS ARE TUFAN DENIZCILIK VE TICARET TURKEY	8204676
STEFFEN SIBUM	MPP	2001	SLOVENSKE	4,450	-	\$8.80m	NORWEGIAN BUYERS	NORWAY	SELLERS ARE SIBUM GERMANY	9156101
AURA	MPP	1992	HUNGARY	3,601	D3X25T	\$2.10m	UNDISCL	-	SELLERS ARE MEYERING VERWALTUNG GMBH GERMANY	9041306
OLIVIA 1	MPP	1978	NETHERLANDS	3,050	-	\$1.42m	GREEK BUYERS	GREECE	SELLERS ARE ALBARTIN SHIPPING CO ALBANIA	7637668
FERRY KUMANO	PASS	1989	JAPAN	1,200	-	P+C DEAL	UNDISCL	-	SELLERS ARE NANKAI FERRY JAPAN	8815530

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	137	\$3,051.04m	4,894,983
JUNE	108	\$2,030.60m	3,369,782
JULY	129	\$5,531.10m	8,192,414
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
<b>TOTAL</b>	<b>793</b>	<b>\$20,955.55m</b>	<b>36,881,674</b>



The table to the right clearly shows the “who is who” identity of the **sellers**, with Greeks in No1 position with **226** units (**166** units last), with Chinese well in 2nd place **72** units (**57** units last) and German sellers in 3rd place this month with **55** units (**45** units sold last month).

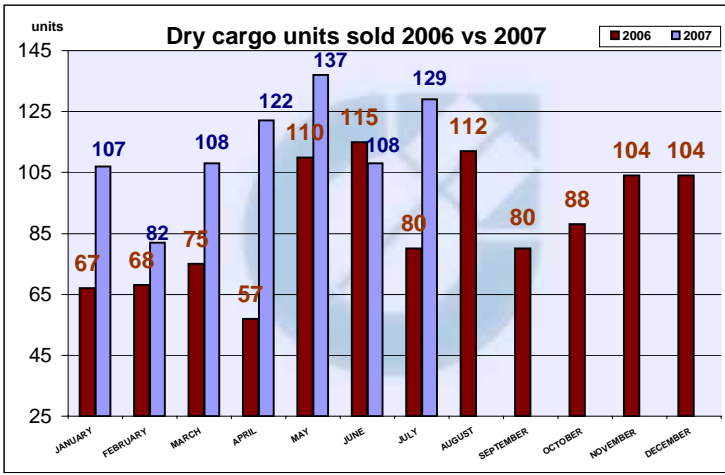
SELLERS STATS 2007		
%	DWT	%
GREECE	226	28.50%
CHINA	72	9.08%
GERMANY	55	6.94%
KOREA	37	4.67%
UK	36	4.54%
SINGAPORE	32	4.04%
ITALY	27	3.40%
JAPAN	24	3.03%
TURKEY	24	3.03%
USA	20	2.52%
NORWAY	13	1.64%
DENMARK	13	1.64%
FRANCE	13	1.64%
PHILIPPINES	11	1.39%
CROATIA	11	1.39%
ALL OTHER	150	18.92%
UNDISCL	29	3.66%
<b>TOTAL</b>	<b>793</b>	<b>100.00%</b>

2007 DRY CARGO STATISTICS - BUYERS						
COUNTRY	UNITS	%	OUTLAY (\$)	%	DWT	%
GREECE	185	23.33%	\$7,178	33.80%	11,452,094	30.76%
USA	40	5.04%	\$1,391	6.55%	1,930,873	5.19%
KOREA	37	4.67%	\$1,125	5.30%	2,428,388	6.52%
GERMANY	34	4.29%	\$1,246	5.87%	2,408,545	6.47%
CHINA	28	3.53%	\$662	3.12%	1,823,636	4.90%
NORWAY	22	2.77%	\$492	2.32%	873,106	2.35%
SPORE	19	2.40%	\$640	3.01%	757,893	2.04%
FAREAST	14	1.77%	\$192	0.90%	577,303	1.55%
INDIA	14	1.77%	\$575	2.71%	738,280	1.98%
VIETNAM	11	1.39%	\$215	1.01%	388,546	1.04%
ITALY	10	1.26%	\$117	0.55%	340,443	0.91%
LUXEMBOURG	8	1.01%	\$480	2.26%	546,968	1.47%
EUROPE	15	1.89%	\$506	2.38%	837,009	2.25%
UNDISCL	265	33.42%	\$4,432	20.87%	9,180,109	24.66%
ALLOTHER	343	43.25%	\$9,624	45.32%	16,592,420	44.57%
<b>TOTAL</b>	<b>793</b>	<b>100.00%</b>	<b>\$21,234</b>	<b>100.00%</b>	<b>37,224,623</b>	<b>100.00%</b>

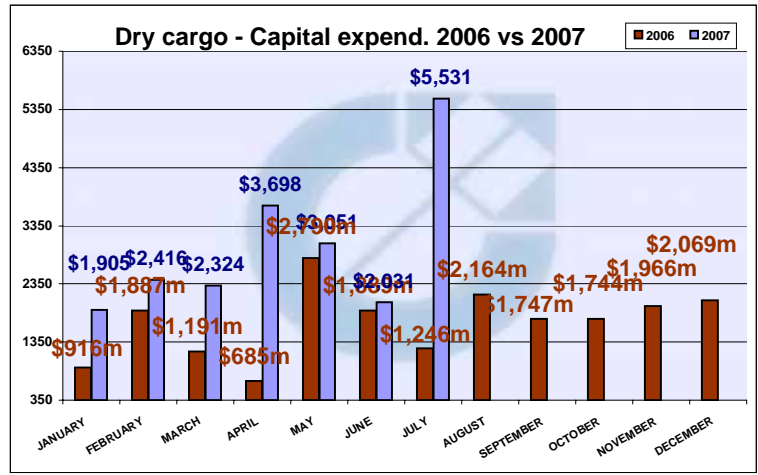
Greeks are **Number 1** in units bought **185** (143 last), in money spent with a massive **\$7.2bil** and in dwt acquired **11.4mil** tns, with US buyers in 2nd place (EAGLE!) with **40** units, Korean buyers 3rd with **37** units (31 last) and German buyers 4th with **34** units (21 last).



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	70	0	20	20	0	18	6	0	3	137
JUNE	62	0	14	15	0	6	6	5	0	108
JULY	102	0	19	7	0	0	0	1	0	129
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
<b>TOTAL</b>	<b>521</b>	<b>0</b>	<b>96</b>	<b>85</b>	<b>4</b>	<b>30</b>	<b>38</b>	<b>12</b>	<b>7</b>	<b>793</b>



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



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

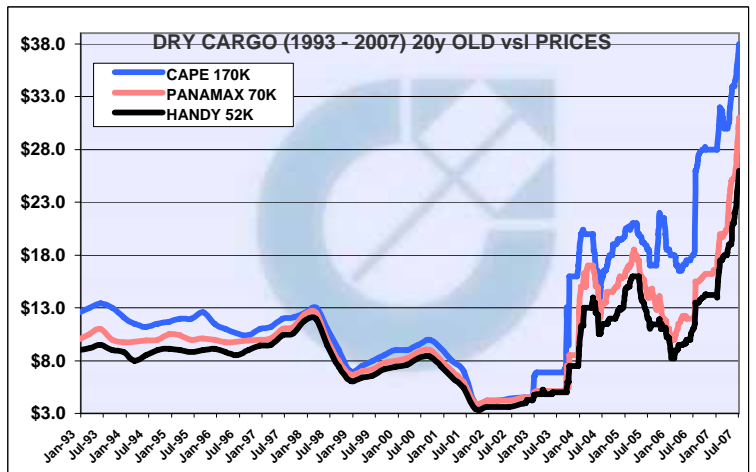
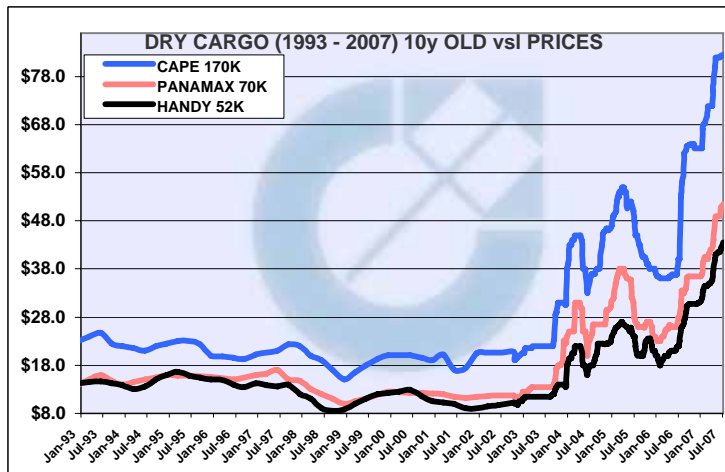
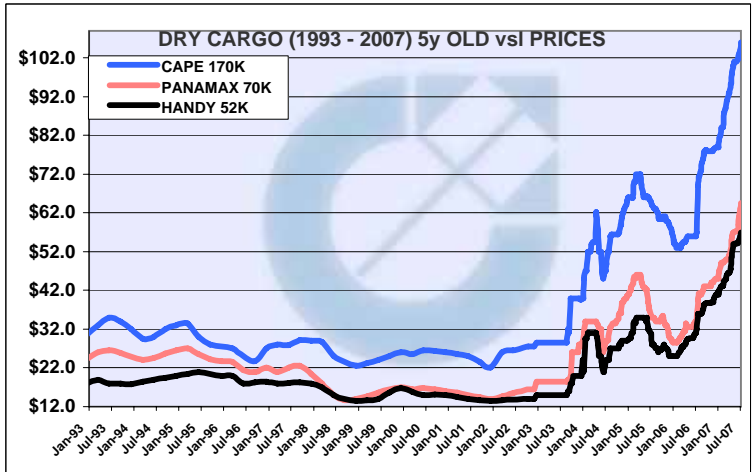
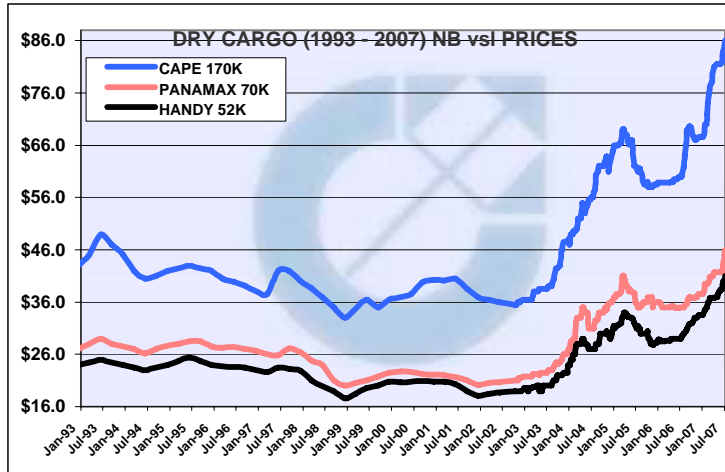
NB BULKERS PRICE COMPARISON				
TYPE	01/01/1993	05/01/2007	27/07/2007	CHANGE
				FROM 5/1/07
NB CAPE	\$43.0	\$67.5	\$86.0	27%
NB PMX	\$27.0	\$37.5	\$46.0	23%
NB HANDY	\$24.0	\$33.5	\$41.0	22%

1999 built (5Y) OLD BULKERS PRICE COMPARISON				
TYPE	01/01/1993	05/01/2007	27/07/2007	CHANGE
				FROM 5/1/07
5y CAPE	\$30.5	\$79.0	\$106.0	34%
5y PMX	\$24.3	\$45.0	\$64.5	43%
5y HANDY	\$18.0	\$41.0	\$57.0	39%

1994 built (10Y) OLD BULKERS PRICE COMPARISON				
TYPE	01/01/1993	05/01/2007	27/07/2007	CHANGE
				FROM 5/1/07
10y CAPE	\$23.0	\$63.0	\$82.5	31%
10y PMX	\$14.0	\$36.5	\$51.5	41%
10y HANDY	\$14.2	\$31.0	\$43.5	40%

1984 built (20Y) OLD BULKERS PRICE COMPARISON				
TYPE	01/01/1993	05/01/2007	27/07/2007	CHANGE
				FROM 5/1/07
20y CAPE	\$12.5	\$28.0	\$38.0	36%
20y PMX	\$10.0	\$16.6	\$31.0	87%
20y HANDY	\$9.0	\$14.2	\$26.0	83%

Tables above compare prices from Jan 1993 & Jan 2007 with TODAY



TANKER SHIPS SOLD DURING THIS MONTH										JULY 2007
NAME	TYPE	YEAR	BUILT	DWT	PRICE	PRICE NOTE	BUYERS NAME	BUYERS NATION	NOTES	IMO
NEPTUNE	TANKER	2002	SAMHO	319,360	\$136.50m		PROSAFE PRODUCTIONS	NORWAY	SELLERS ARE DYNACOM TANKERS MANAGEMENT GREECE	9235737
OKINOSHIMA	TANKER	1993	JAPAN	262,945	-	P+C DEAL	HOSCO	CHINA	SELLERS ARE IDEMITSU TANKER JAPAN	9042685
YAHIKO MARU	TANKER	1991	mitsui	259,490	\$38.50m		TMT	CHINA	SELLERS ARE FIRST MARINE SERVICE CO LTD JAPAN	8902383
BESIKTAS	TANKER	2001	KOREA	164,626	\$92.70m		KOENIG	GERMANY	SELLERS ARE BESIKTAS LIKID TASIMACILIK TURKEY	9219056
SILIA T.	TANKER	2002	HYUNDAI	164,286	\$98.00m		PALMALI	TURKEY	SELLERS ARE TSAKOS ENERGY MGMT SA GREECE	9229374
MINERVA NOUNOU	TANKER	2000	KOREA	147,450	\$88.50m		GREAT EASTERN	INDIA	SELLERS ARE MINERVA MARINE INC GREECE	9208069
UNIVERSAL TSU 084	TANKER	2008	UNIVERSAL	141,700	\$108.00m	SOLD ENBLOC ALL 2 FOR \$108,00m EACH	CAPITAL SHIPMG	GREECE	UNIVERSAL TSU 084 & 085 SOLD ENBLOC TO CAPITAL SHIPMG GREECE. SELLERS ARE HARTMANN SCHIFFFAHRTS GMBH & CO GERMANY	9337004
UNIVERSAL TSU 085	TANKER	2008	UNIVERSAL	141,700						9337016
GLENROSS	TANKER	1993	GDYNIA	90,679	\$42.00m	SOLD ENBLOC ALL 2 FOR \$42,00m EACH	GROTON PACIFIC	USA	LOCHNESS & GLENROSS SOLD ENBLOC TO GROTON PACIFIC USA. SELLERS ARE ITM HOLDING LTD UAE	8719229
LOCHNESS	TANKER	1993	GDYNIA	90,607	\$42.00m					8719231
PRINCESS MARINA	TANKER	1986	DENMARK	83,930	\$19.00m		UNDISCL	-	SELLERS ARE RAVENSCROFT SHIP MGMT INC USA	8400012
LMZ NEFELI	TANKER	2005	DAEWOO	69,509	\$260.00m	SOLD ENBLOC ALL 4 FOR \$260,00m	ELETSON CORP.	GREECE	LMZ NEFELI, NAFSIKA, ARTEMIS, AFRODITI SOLD ENBLOC TO ELETSON CORP. GREECE. SELLERS ARE LMZ TRANSOIL SHIPPING GREECE	9306574
LMZ NAFSIKA	TANKER	2006	DAEWOO	69,431						9319545
LMZ ARTEMIS	TANKER	2004	DAEWOO	69,250						9281853
LMZ AFRODITI	TANKER	2005	DAEWOO	69,180						9306562
RAINBOW QUEST	TANKER	1999	ONOMICHI	47,221	\$49.00m		GREEK BUYERS	GREECE	SELLERS ARE ANGLO-EASTERN SHIPMGMT S PTE SINGAPORE	9186625
ZADAR	TANKER	1987	BRODOSPLIT	45,222	-	P+C DEAL	UNDISCL	-	SELLERS ARE TANKERSKA PLOVIDBA CROATIA	8419178
DONGOLA	TANKER	1995	GALATZ	39,350	-	P+C DEAL	FAR EASTERN BUYERS	FAREAST	SELLERS ARE EPIC SHIP MANAGEMENT PTE LTD SINGAPORE	9037056

ALAM CERGAS	TANKER	2007	CHINA	35,000	\$36.50m		MBC	MALAYSIA	SELLERS ARE PACC SHIP MANAGERS SINGAPORE	9339648
ENVOY V	TANKER	1982	SWAN HUNTER	29,999	\$4.10m		MIDDLE EAST BUYERS	MIDEAST	SELLERS ARE VAL ENTERPRISES GREECE	8009246
SALAMIS	TANKER	1982	UWAJIMA	20,791	\$7.80m		UNDISCL	-	SELLERS ARE VARKIZA GREECE	8122464
SOLI RESALE 1	TANKER	2008	SOLI SY	20,000	\$40.00m	SOLD ENBLOC ALL 2 FOR \$20,00m EACH	ITALIAN BUYERS	ITALY	2X SOLI RESALES SOLD ENBLOC TO ITALIAN BUYERS.	-
SOLI RESALE 2	TANKER	2008	SOLI SY	20,000	\$40.00m					-
BESIKTAS ENGLAND	TANKER	2007	TURKEY	18,000	\$40.00m	SOLD ENBLOC ALL 2 FOR \$40,00m EACH	DANISH BUYERS	DENMARK	BESIKTAS ENGLAND & GREENLAND SOLD ENBLOC TO DANISH BUYERS. SELLERS ARE BESIKTAS LIKID TASIMACILIK TURKEY	9350757
BESIKTAS GREENLAND	TANKER	2007	TURKEY	18,000	\$40.00m					9352171
RAINBOWTEC	TANKER	2007	TAIZHOU	13,396	\$18.00m	SOLD ENBLOC ALL 2 FOR \$18,00m EACH	STENA BULK	SWEDEN	RAINBOWTEC & DIAMONTEC SOLD ENBLOC TO STENA SWEDEN. SELLERS ARE ADANI SHIPPING CHINA CO LTD CHINA	9435428
DIAMONTEC	TANKER	2007	TAIZHOU	13,396	\$18.00m					9424285
VALE	TANKER	2007	KOREA	13,006	\$30.00m		NORDIC TANKERS	DENMARK	SELLERS ARE MARE INTERNATIONAL LTD GREECE	9340350
NEW TRADER	TANKER	2007	KOREA	12,987	\$29.00m		NORWEGIAN BUYERS	NORWAY	SELLERS ARE MINERVA MARINE INC GREECE	9328314
SAMHO CYGNUS	TANKER	1995	ESERCIZIO	12,244	\$22.70m		UNDISCL	-	SELLERS ARE SAMHO SHIPPING CO LTD KOREA	9047544
WASEELA 3	TANKER	2007	UAE	7,511	\$12.80m		EUROPEAN BUYERS	EUROPE	SELLERS ARE DUBAI SHIPPING CO LLC UAE	9342633
SIGAS EILDON	LPG	1982	FRANCE	6,920	\$5.50m		MAGNUS CARRIERS CORP	GREECE	SELLERS ARE EMS SHIP MANAGEMENT UK	8024038
CLIPPER BRABOURNE	TANKER	1989	UK	2,675	\$3.00m		UNDISCL	-	SELLERS ARE CLIPPER MARINE SERVICES LTD UK	8801321
IZUMI MARU NO. 63	LPG	1988	JAPAN	1,003	\$0.95m		INDONESIAN BUYERS	INDONESIA	SELLERS ARE KYOKUYU KAIUN JAPAN	8710156

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	61	\$2,133.75m	4,757,574
JUNE	70	\$2,338.37m	5,165,416
JULY	33	\$1,429.60m	2,519,861
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
<b>TOTAL</b>	<b>351</b>	<b>\$10,164.82m</b>	<b>23,246,256</b>

We see that the number of ships sold during **JULY 2007** is at VERY LOW levels for this year. **33** ships (70 last) have changed hands this month, while capital outlay is LOW this month at **\$1.4 billion USD**



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

SELLERS STATS 2007		
COUNTRY	UNITS	%
GREECE	63	17.95%
SINGAPORE	31	8.83%
CHINA	27	7.69%
NORWAY	26	7.41%
UK	24	6.84%
GERMANY	17	4.84%
TURKEY	14	3.99%
KOREA	11	3.13%
RUSSIA	10	2.85%
USA	7	1.99%
FINLAND	5	1.42%
CYPRUS	5	1.42%
BRAZIL	4	1.14%
SWEDEN	3	0.85%
ALL OTHER	89	25.36%
UNDISCL	15	4.27%
<b>TOTAL</b>	<b>351</b>	<b>100.00%</b>

2007 TANKER buyer STATISTICS					
COUNTRY	UNITS	OUTLAY (\$)	%	DWT	%
GREECE	73	\$3,189	31.37%	5,329,174	22.92%
NORWAY	33	\$1,006	9.90%	2,587,326	11.13%
CHINA	21	\$479	4.71%	2,298,702	9.89%
DENMARK	11	\$281	2.76%	133,154	0.57%
UK	9	\$347	3.41%	820,368	3.53%
KOREA	9	\$240	2.36%	994,447	4.28%
SWEDEN	9	\$90	0.88%	146,437	0.63%
MIDEAST	7	\$63	0.62%	415,615	1.79%
FAREAST	5	\$103	1.01%	158,522	0.68%
SPAIN	4	\$0	0.00%	29,666	0.13%
PERU	3	\$27	0.27%	59,972	0.26%
UAE	3	\$65	0.64%	365,671	1.57%
MALTA	2	\$0	0.00%	6,054	0.03%
UNDISCL	88	\$1,668	16.41%	4,818,206	20.73%
ALL OTHER	201	\$7,284	71.66%	15,299,147	65.81%
<b>TOTAL</b>	<b>351</b>	<b>\$10,166</b>	<b>100.00%</b>	<b>23,247,259</b>	<b>100.00%</b>



Greek buyers are well in no1 place, and have acquired **73** units (65 last) units, spending \$3.2 billion, while Norwegian buyers have gone for **33** units (31 units) and have spent \$1 billion. Chinese buyers are still 3rd with **21** units (19 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	6	7	8	4	8	25	0	3	61
JUNE	7	9	5	4	9	24	2	10	70
JULY	3	5	2	5	2	15	0	1	33
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
<b>TOTAL</b>	<b>27</b>	<b>31</b>	<b>30</b>	<b>39</b>	<b>36</b>	<b>132</b>	<b>15</b>	<b>41</b>	<b>351</b>

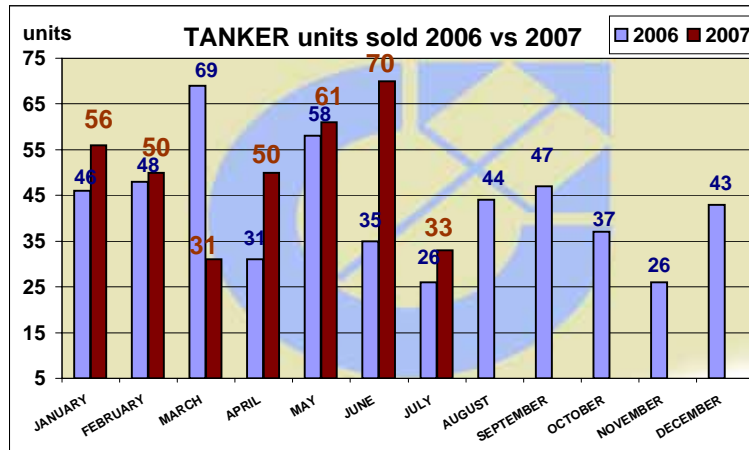
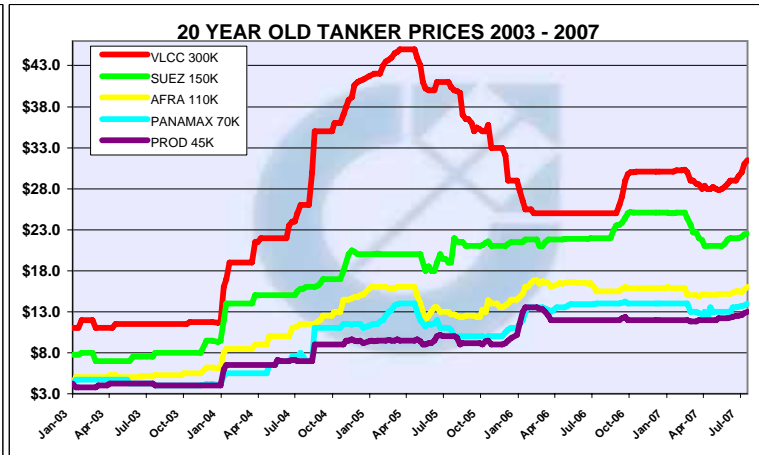
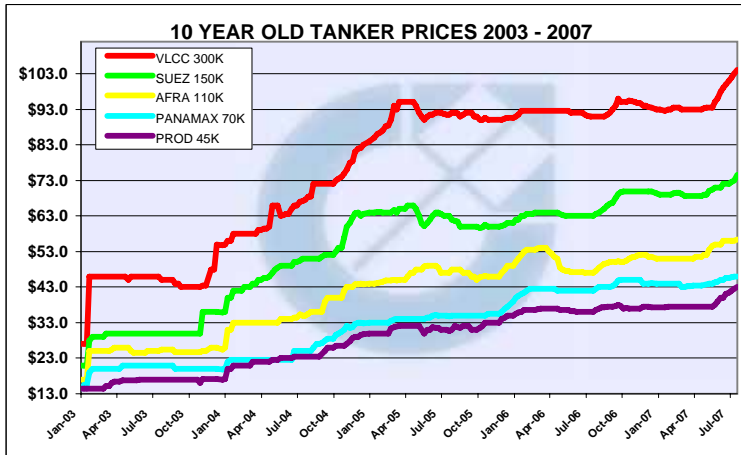
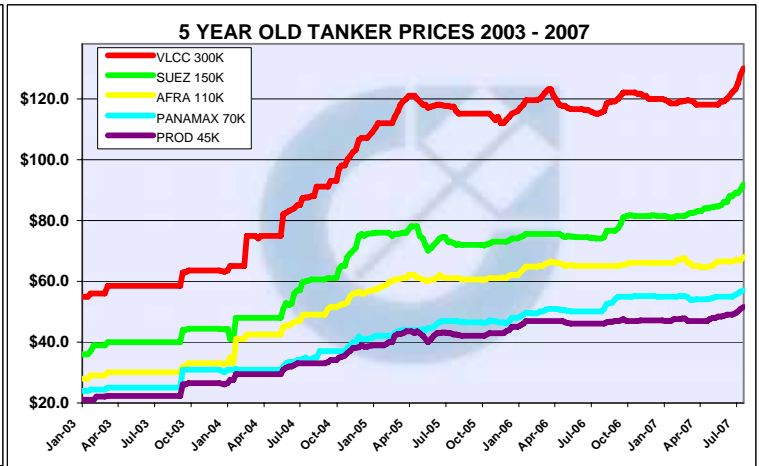
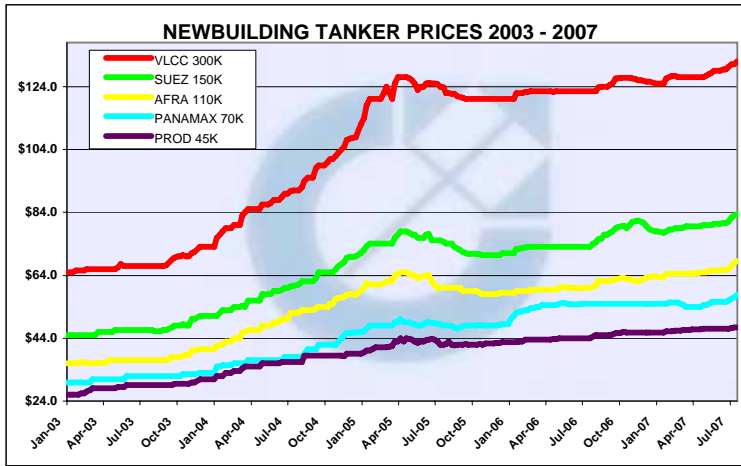
NB TANKERS PRICE COMPARISON				
TYPE	01/11/2002	05/01/2007	27/07/2007	CHANGE FROM 5/1/07
VLCC	\$62.5	\$125.0	\$132.0	6%
SUEZMAX	\$43.0	\$78.0	\$83.5	7%
AFRAMAX	\$33.5	\$63.7	\$68.6	8%
PANAMAX	\$29.0	\$55.0	\$57.7	5%
MR PROD	\$25.5	\$45.8	\$47.5	4%

5Y TANKERS PRICE COMPARISON				
TYPE	01/11/2002	05/01/2007	27/07/2007	CHANGE FROM 5/1/07
VLCC	\$55.0	\$120.0	\$130.0	8%
SUEZMAX	\$36.0	\$81.5	\$92.0	13%
AFRAMAX	\$28.0	\$66.0	\$68.0	3%
PANAMAX	\$24.0	\$55.0	\$57.0	4%
MR PROD	\$21.0	\$47.2	\$51.5	9%

10Y TANKERS PRICE COMPARISON				
TYPE	01/11/2002	05/01/2007	27/07/2007	CHANGE FROM 5/1/07
VLCC	\$27.0	\$93.0	\$104.0	12%
SUEZMAX	\$23.0	\$69.4	\$74.5	7%
AFRAMAX	\$17.5	\$51.0	\$56.3	10%
PANAMAX	\$15.0	\$44.0	\$46.0	5%
MR PROD	\$15.5	\$37.3	\$43.0	15%

20Y TANKERS PRICE COMPARISON				
TYPE	01/11/2002	05/01/2007	27/07/2007	CHANGE FROM 5/1/07
VLCC	\$9.0	\$30.1	\$31.5	5%
SUEZMAX	\$8.3	\$25.1	\$22.5	-10%
AFRAMAX	\$4.5	\$15.9	\$16.0	1%
PANAMAX	\$4.6	\$14.0	\$14.0	0%
MR PROD	\$4.5	\$12.0	\$13.0	8%

Tables above compare prices from 1st Nov 2002 and 5th Jan 2007 with today



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

NEWBUILDING ORDERS							JULY 2007
UNITS	TYPE	TONNAGE	YARD	YEAR	PRICE	BUYER'S NAME	NOTES
6	AHTS	3,700 DWT	P. FREIRE	2008/9		A.P. MOLLER	
2	AHTS	2,227 DWT	LABROY MARINE	2009		SWIRE PACIFIC OFFSHORE	OPTIONS EXERCISED
3	BC	300,000 DWT	UNIVERSAL	2011/12		NEU SEESCHIFFAHR	
2	BC	181,000 DWT	STX	2010		K LINE	
2	BC	180,000 DWT	DAEWOO	2010	\$85.00	ANANGEL MARITIME	
2	BC	180,000 DWT	HHI	2010	\$88.00	CHANG MYUNG	
4	BC	180,000 DWT	HYUNDAI	2010		CHIOS NAVIGATION	
2	BC	180,000 DWT	DALIAN	2010		COSCO	
2	BC	180,000 DWT	HYUNDAI	2009		DONG A TANKERS	
1	BC	180,000 DWT	KAWASAKI	2011		ETA	
2	BC	180,000 DWT	HYUNDAI	2010		KEOYANG SHIPPING	
2	BC	180,000 DWT	DAEWOO	2010	\$80.00	K LINE	
3	BC	180,000 DWT	SUNG DONG	2010		KYRINIS SHIPPING	
2	BC	180,000 DWT	HYUNDAI	2009/10		LAURITZEN	
1	BC	180,000 DWT	DAEWOO	2009	\$95.00	NEDA	
2	BC	180,000 DWT	HHI	2010		MARMARAS NAVIGATION	
2	BC	180,000 DWT	HHI	2009		PHOENIX ENERGY NAVIGATION	
2	BC	180,000 DWT	DALIAN	2010		ZOSCO	
1	BC	177,000 DWT	SHANGHAI	2010		ALPHA TANKERS	
5	BC	177,000 DWT	SHANGHAI	2010	\$80.00	MINERVA MARINE	
2	BC	176,000 DWT	ZHOUSAN	2010	\$75.00	GEDEN LINES	
2	BC	176,000 DWT	ZHOUSAN	2010	\$72.50	GOLDEN OCEAN	
2	BC	175,000 DWT	HANJIN	2010	\$80.00	ADANI GROUP	
1	BC	175,000 DWT	HANJIN	2010	\$80.50	EREGLI DENIZ	
2	BC	171,000 DWT	DAEHAN	2010	\$80.00	AKTIF DENIZCILIK	
4	BC	170,000 DWT	SUNG DONG	2010	\$79.50	TSAKOS SHIPPING & TRADING	
2	BC	170,000 DWT	JIANGSU	2009/10	\$80.00	GLORY WEALTH	
7	BC	115,000 DWT	CHANGXIN	2011	\$57.50	CITIC GROUP	
4	BC	114,500 DWT	SHANGHAI	2010/11	\$58.00	ANANGEL MARITIME	
2	BC	92,500 DWT	JIANGSU	2011		BOTTIGLIERI	
2	BC	92,500 DWT	JINLING	2010	\$48.00	CHIOS NAVIGATION	
1	BC	92,500 DWT	JIANGSU	2011	\$45.50	D'AMATO	
6	BC	92,500 DWT	JIANGSU	2011		GESTONI ARMATORIALI	
4	BC	92,500 DWT	JINLING	2010	\$47.50	LASKARIDIS	
1	BC	92,500 DWT	JIANGSU	2011	\$45.50	LIBERTY NAVIGATION	
3	BC	92,500 DWT	JIANGSU	2011		PERSEVERANZA	
4	BC	92,100 DWT	QINGDAO	2010/11	\$48.00	BRAVE MARITIME	
2	BC	91,800 DWT	SUNG DONG	2010		B. SHIPMANAGEMENT	
4	BC	87,000 DWT	HUDONG	2011	\$50.00	TEO SHIPPING	
2	BC	83,000 DWT	SANOYAS	2011		YASA SHIPPING	
2	BC	82,300 DWT	TSUNEISHI	2012	\$43.00	HANJIN	
4	BC	80,000 DWT	NEW TIMES	2010	\$45.00	POLISH STEAMSHIP	
4	BC	80,000 DWT	UNIVERSAL	2009	\$43.00	YANG MING	
2	BC	76,000 DWT	HUDONG	2008	\$50.00	DRYTANK	
3	BC	76,000 DWT	JIANGNAN	2009	\$47.50	SCANDINAVIA SHIPS	
4	BC	75,000 DWT	NINGBO	2010	\$40.00	CONTI REEDEREI	
2	BC	75,000 DWT	PENGLAI	2010	\$39.00	LASKARIDIS	
1	BC	60,000 DWT	IMABARI	2012		EITZEN GROUP	
1	BC	60,000 DWT	OSHIMA	2012		EITZEN GROUP	
2	BC	60,000 DWT	TSUNEISHI	2011		EITZEN GROUP	

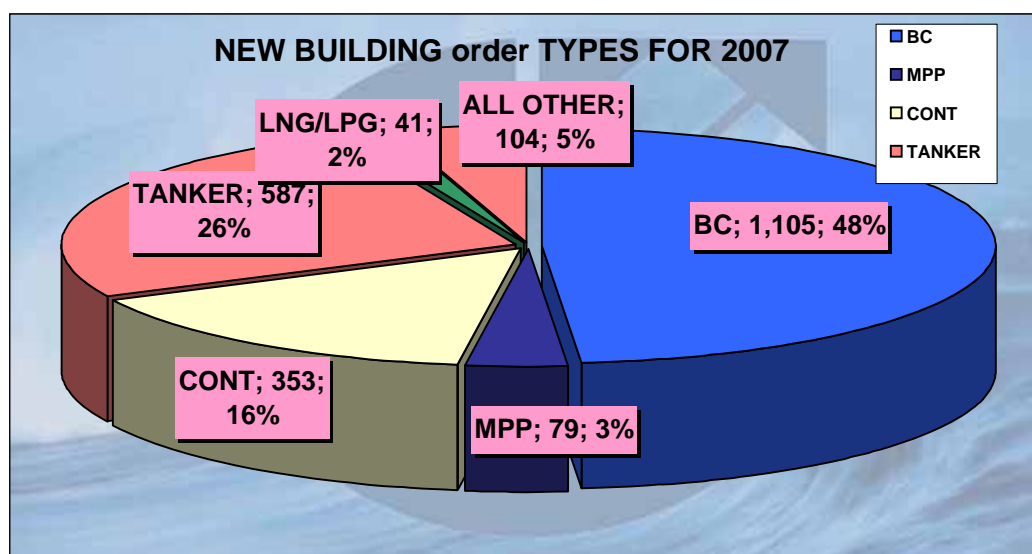
2	BC	60,000 DWT	NANTONG	2010		JIANGSU OCEAN SHIPPING	
7	BC	59,000 DWT	SPP	2010	\$41.00	LEMOS	
2	BC	59,000 DWT	CHINA	2010	\$40.00	ADELFA SHIPPING	
5	BC	58,000 DWT	DAYANG	2009/11	\$40.00	BELSHIPS	
6	BC	58,000 DWT	STX	2010	\$42.50	SHIPPING LAND	
6	BC	58,000 DWT	STX	2011	\$43.00	NATIONAL ENERGY TRANSP.	
2	BC	57,000 DWT	MITSUMI	2011		YASA SHIPPING	
2	BC	57,000 DWT	COSCO	2010	\$37.50	ATLANTIC BULK CARRIERS	
6	BC	57,000 DWT	KOUAN	2009/10		F. AHRENKIEL	
4	BC	57,000 DWT	TAIZHOU	2011	\$37.00	CONTI REEDEREI	
2	BC	57,000 DWT	COSCO	2010	\$37.50	GE SHIPPING	
6	BC	57,000 DWT	SPP	2010		GOLDENPORT	
2	BC	57,000 DWT	COSCO	2010	\$37.50	GREAT EASTERN SHIPPING	
3	BC	57,000 DWT	COSCO	2009/10	\$37.50	INCE DENIZILIK	
8	BC	57,000 DWT	CSSC	2008/10	\$41.00	JINHUI SHIPPING	
2	BC	57,000 DWT	HANTONG	2009		OLTMANN	
10	BC	57,000 DWT	HANTONG	2009/11	\$40.00	PETER DOHLE	
3	BC	57,000 DWT	COSCO	2010	\$37.50	PORTLINE	
1	BC	57,000 DWT	HANTONG	2010		REEDEREI KARL SCHULTER	
10	BC	57,000 DWT	HANTONG	2009/11	\$40.00	SCI	
4	BC	57,000 DWT	YANGZHOU	2009	\$47.00	SIDER NAVI	
5	BC	56,000 DWT	KAWASAKI	2010		KAWASAKI KISEN	
2	BC	55,000 DWT	SHANGHAI	2009	\$41.00	WAH KWONG	
1	BC	53,000 DWT	SHANGHAI	2008		GEDEN LINES	
3	BC	51,000 DWT	HANTONG	2008/9		GOOD FAITH SHIPPING	
1	BC	51,000 DWT	HYUNDAI	2009		PRIMERA MARITIME HELLAS	
4	BC	50,000 DWT	ZHEJIANG	2008/10		F. H. BERTLING	
4	BC	35,000 DWT	DONGZE SY	2009	\$30.00	TRANS PACIFIC CARRIERS	
3	BC	32,000 DWT	TK HEAVY IND.	2009	\$32.00	EVERLAST SHIPPING	
12	BC	32,000 DWT	ABG SY	2010/11	\$32.00	PRECIOUS SHIPPING	
3	BC	30,000 DWT	NANJING	2009	\$30.00	SOBELMAR	
4	CAR		COSCO	2008/9		COSCO	5000 CARS
8	CONT	148,000 DWT	DAEWOO	2010/11	\$165.00	CMA-CGM	12500 TEU
4	CONT	148,000 DWT	HHI	2010		RICKMERS	12500 TEU
10	CONT	118,000 DWT	HHI	2010	\$150.00	OFER BROTHERS	10000 TEU
4	CONT	110,000 DWT	HHI	2010	\$130.00	RICKMERS	8500 TEU
8	CONT	104,000 DWT	DAEWOO	2010		THIEN & HEYENGA	8400 TEU
6	CONT	95,000 DWT	DAEWOO	2010/11	\$128.00	CMA-CGM	8500 TEU
1	CONT	90,000 DWT	HYUNDAI	2010		OLTMANN	8000 TEU
4	CONT	90,000 DWT	HYUNDAI	2010	\$100.00	RICKMERS	7000 TEU
6	CONT	65,000 DWT	CHINA SB	2010		YANG MING	6600 TEU
6	CONT	51,450 DWT	HYUNDAI	2009/10	\$69.00	MPC	4300 TEU
6	CONT	51,300 DWT	CHINA SB	2011		WANHAI	4250 TEU
8	CONT	50,400 DWT	HANJIN	2009/10	\$69.00	CMA-CGM	3600 TEU
1	CONT	50,250 DWT	SAMSUNG	2009	\$66.20	OOCL	4500 TEU
2	CONT	50,000 DWT	HYUNDAI	2010	\$67.00	DIORYX MARITIME	4400 TEU
2	CONT	45,000 DWT	HANJIN	2010	\$56.00	DELPHIS NV	4000 TEU
6	CONT	35,000 DWT	JIANGSU	2010	\$44.00	WANHAI	2500 TEU
2	CONT	35,000 DWT	JIANGSU	2010	\$44.00	SHIP FINANCE INTL	2500 TEU

4	CONT	35,000 DWT	SHANGHAI	2010	\$58.50	LEONHARDT & BLUMBERG	3600 TEU
2	CONT	35,000 DWT	YANGZJING	2010/11	\$44.00	WANHAI	2500 TEU
2	CONT	35,000 DWT	YANGZJING	2010	\$44.00	SFI	2500 TEU
4	CONT	30,000 DWT	CSBC	2009	\$36.00	ZIM	1700 TEU - OPTION FOR 2 MORE
3	CONT	23,579 DWT	GUANGZHOU	2010	\$34.00	SHIP FINANCE INTL	1740 TEU
2	CONT	16,950 DWT	SIETAS	2010		JR SHIPPING	1404 TEU
1	CONT	14,500 DWT	NANJING	2010	\$24.50	KOMROWSKI	1085 TEU
2	CONT	13,000 DWT	JIANGSU	2007/8	\$21.00	RCL	1019 TEU
2	CONT	10,700 DWT	HEGEMANN ROLANDWERFT	2009		OHLE JURGEN	974 TEU
1	LNG	110,000 DWT	SASEBO	2009		MITSUMI	
1	LNG	76,500 DWT	DAEWOO	2010		EXMAR	150900 CBM
1	LPG	22,870 DWT	HYUNDAI	2010	\$61.00	PRIME MARITIME	35000 CBM
2	LPG	16,000 DWT	YANGZHOU	2010	\$50.00	NAFTOMAR	
8	MPP	28,000 DWT	SHANDONG HUANGHAI	2010/12	\$32.50	IRIS L	
5	MPP	8,000 DWT	CHINA	2009/10		LAUTERJUNG	
2	MPP	6,500 DWT	DALIAN	2009		BRIESE	
5	MPP	5,670 DWT	XIXIAKOU	2009/10	\$14.00	MANFRED LAUTERJUNG	
1	MPP	2,600 DWT	MEDNAVAL	2008		FEHN BEREEDERUNGS	
10	MPP	2,550 DWT	THANH LONG	2009/10		BRIESE SCHIFFAHRTS	
1	PAX		FINCANTIERI	2010	\$567.00	HOLLAND AMERICA	
2	REEFER		KITANIHON	2010		SEATRADE GRONINGEN	
2	RORO	25,000 DWT	HUANGHAI	2010	\$125.50	SHANDONG BOHAI FERRY	1600 CARS
6	RORO	11,636 DWT	ODENSE	2009		EPIC SHIPPING	
4	TANKER	316,000 DWT	HHI	2010		TMT	
3	TANKER	315,000 DWT	SHANGHAI	2010		OCEAN TANKERS	
2	TANKER	300,000 DWT	DALIAN	2010/11	\$116.00	CHINA MERCHANT	
2	TANKER	177,000 DWT	SHANGHAI	2010		ALPHA TANKERS	
1	TANKER	167,500 DWT	HYUNDAI	2010		LIQUIMAR	
1	TANKER	163,000 DWT	NEW TIMES	2010	\$73.00	MARINE MANAGEMENT SERVICES	
1	TANKER	157,700 DWT	SAMSUNG	2010		YASA SHIPPING	
2	TANKER	157,700 DWT	SAMSUNG	2011		D'AMICO	
1	TANKER	156,000 DWT	NEW TIMES	2010	\$73.00	MARINE MANAGEMENT SERVICES	
2	TANKER	114,800 DWT	SAMSUNG	2010		FINAVAL SPA	
1	TANKER	114,700 DWT	SAMSUNG	2011	\$70.00	ANDROMEDA SHIPPING	
1	TANKER	105,830 DWT	HHI	2010		INDIA STEAMSHIP	
2	TANKER	85,000 DWT	JIANGNAN	2010	\$61.50	PERTAMINA	
2	TANKER	73,500 DWT	SPP	2010		ROXANA	
2	TANKER	51,000 DWT	SLS SB	2010		ST SHIPPING	
2	TANKER	51,000 DWT	SPP	2009		HELLENIC STAR	
4	TANKER	50,100 DWT	SPP	2010/11		BYZANTINE MARITIME	
1	TANKER	50,000 DWT	BACH DANG	2009		VINALINES	
4	TANKER	50,000 DWT	DUBAI DRYDOCKS	2009	\$43.75	NAVIG8	
4	TANKER	50,000 DWT	SLS SB	2008/9	\$48.60	GLENDA SHIPPING	
2	TANKER	50,000 DWT	SPP	2010		BLUE LINE	
2	TANKER	46,000 DWT	CIC	2010		CHINA SHIPPING TANKERS	
6	TANKER	45,000 DWT	SLS SB	2009/10	\$52.00	DANNEBROG REDERI	
2	TANKER	40,000 DWT	SLS	2010		IONIA	12 NOW ORDERED
4	TANKER	37,000 DWT	HYUNDAI	2009	\$50.00	CIDO SHIPPING	
5	TANKER	37,000 DWT	HYUNDAI	2010	\$44.20	OMEGA NAVIGATION	
2	TANKER	25,000 DWT	DAESUN	2010	\$35.00	MOUNDREAS NG	

2	TANKER	20,000 DWT	DAESUN	2010	\$33.30	PRIMERA MARITIME HELLAS	OPTION FOR 2 MORE
2	TANKER	19,200 DWT	JIANGNAN	2010	\$36.00	STENERSEN	
3	TANKER	17,000 DWT	SAMHO	2008		SONGA	
3	TANKER	17,000 DWT	SAMHO	2008		BLYSTAD	
4	TANKER	16,500 DWT	ZHEJIANG	2010		LASKARIDIS	
3	TANKER	16,500 DWT	JIANGSU	2009		SLOMAN NEPTUNE	
4	TANKER	13,200 DWT	STX	2009/10		STX PAN OCEAN	
2	TANKER	13,000 DWT	21ST CENTURY	2010		PRIMERA MARITIME HELLAS	
4	TANKER	13,000 DWT	STX	2009	\$25.00	DONG A TANKERS	
6	TANKER	13,000 DWT	STX	2009/10	\$25.00	MPC	
1	TANKER	13,000 DWT	SUDOSTROITELNYY ZAVOD	2008		PALMALI	

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	99	307	184	1	49	59	2	12
JUNE	124	381	174	3	99	83	5	17
JULY	160	517	253	31	106	99	5	23
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	744	2,269	1,105	79	353	587	41	104



REPORTED DEMOLITION DEALS									JULY 2007
NAME	TYPE	YEAR	BUILT	DWT	LDT	PRICE	BREAKER	NOTES	IMO
SUPER SHUTTLE FERRY 8	PAX	1973	JAPAN	3,088	4,727		-	SELLERS ARE JENSEN SHIPPING	7302122
WIN KING	REEFER	1973	JAPAN	3,041	1,700	\$420.00	BANGLADESH	SELLERS ARE WIN FAR FISHERY CHINA	7302017
KORNILIA	LPG	1965	JAPAN	440	440		TURKEY	SELLERS ARE STEFANAU SHIPPING GREECE	6512615
MAGNOLIA	TANKER	1973	JAPAN	280,428	44,499		-	SELLERS ARE INTERNATIONAL MARINE TRANS LTD UK	7326879
AEGEAN TRADER	TANKER	1980	MITSUMI	31,374	7,799	\$544.00	BANGLADESH	SELLERS ARE GENOA MARITIME SA GREECE	7612204
PRIDE A	TANKER	1982	KOREA	29,993	8,325		BANGLADESH	SELLERS ARE ANCORA INVESTMENT TRUST INC GREECE	8016512
VALETTA	TANKER	1982	YUGOSLAVIA	26,300	6,700	\$529.00	BANGLADESH	SELLERS ARE HDS NORWAY	7926875
KOTA MUTIARA	CONT	1978	JAPAN	11,067	4,538	\$494.00	BANGLADESH	SELLERS ARE PACIFIC INTERNATIONAL LINES SINGAPORE	7706419
LAMPETIA	REEFER	1979	JAPAN	8,415	5,971	\$505.00	BANGLADESH	SELLERS ARE FAIRPORT SHIPPING GREECE	7808774
AL BARAKAT 1	TANKER	1978	SPAIN	6,863	2,169		BANGLADESH	SELLERS ARE SEATIME SHIPPING PTE LTD SINGAPORE	7434157
XING SHUN	RORO	1977	JAPAN	6,423	3,369	\$437.50	BANGLADESH	SELLERS ARE FUZHOU MINLUN SHIPPING CO LTD CHINA	7512973
VALMONT EXPRESS	RORO	1982	SPAIN	5,273	1,108	\$360.00	INDIA	AS IS PIRAEUS INCL FUELS ROB ABT 250TNS SELLERS ARE V SHIPS SWISS	7826697
EVRA	MPP	1971	GERMANY	4,687	2,461	\$435.00	BANGLADESH	SELLERS ARE ERICO SHIPPING CO LTD RUSSIA	7111638
ICEBERG	MPP	1969	GERMANY	4,638	2,362	\$435.00	BANGLADESH	SELLERS ARE ERICO SHIPPING CO LTD RUSSIA	6905850
ULISS	MPP	1973	FINLAND	4,464	2,482		INDIA	SELLERS ARE DALTRAMP SHIPPING CO LTD RUSSIA	7228314
ACRUX	TANKER	1970	ITALY	3,434	1,377	\$1,180.00	INDIA	ICL ABT 217 TNS OF STAINLESS STEEL. SELLERS ARE PIETRO FORACI ITALY	7017923
PRADERA	TANKER	1976	NORWAY	3,383	1,318	\$1,180.00	INDIA	ICL ABT 137 TNS OF STAINLESS STEEL. SELLERS ARE SICILIANA NAVIGAZIONE ITALY	7418359
BENI ANSAR	PAX	1975	BELGIUM	2,039	5,976	\$351.00	INDIA	AS IS GIBRALTAR. SELLERS ARE MONACO	7357555
CASINO EXPRESS	PAX	1966	SWEDEN	1,410	5,407	\$360.00	INDIA	AS IS FINLAND. SELLERS ARE RG LINE OY FINLAND	6600462

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	13	446,308	126,539
JUNE	17	346,816	118,978
JULY	16	430,191	105,861
AUGUST	0	0	0
SEPTEMBER	0	0	0
OCTOBER	0	0	0
NOVEMBER	0	0	0
DECEMBER	0	0	0
TOTAL	137	3,964,153	1,081,504

BREAKER – STATS '2007		
BREAKER	UNITS	LDT TAKEN
CHINA	2	9,129
INDIA	51	381,821
BANGLADESH	60	488,831
TURKEY	2	2,240
PAKISTAN	10	74,526
OTHER/CASH/AS IS	11	113,002
TOTAL	136	1,069,549

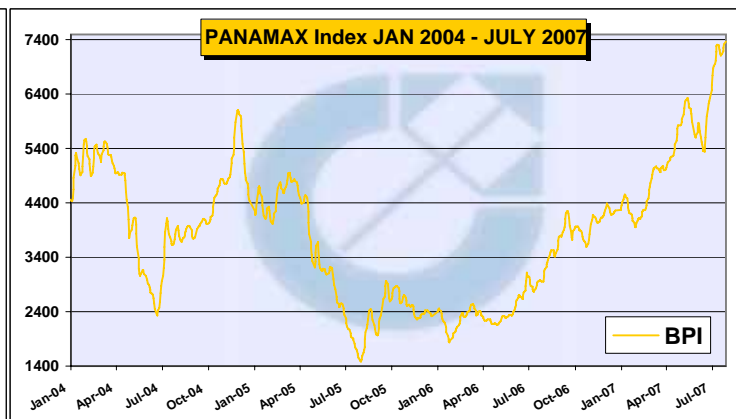
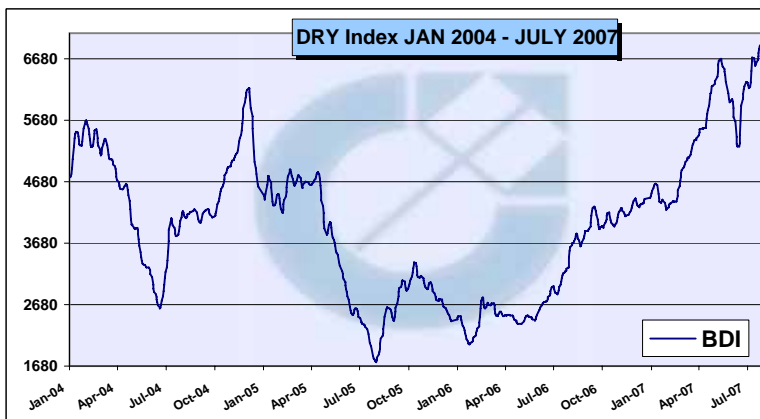
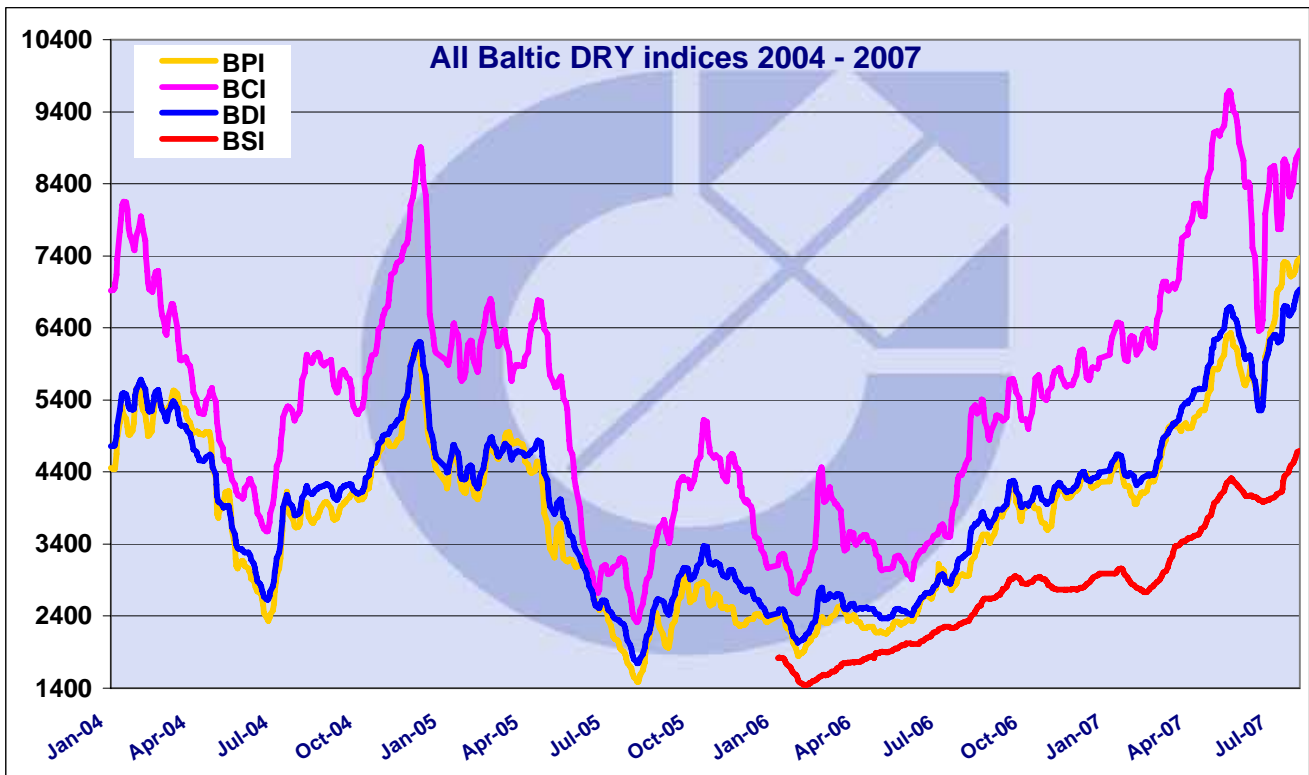


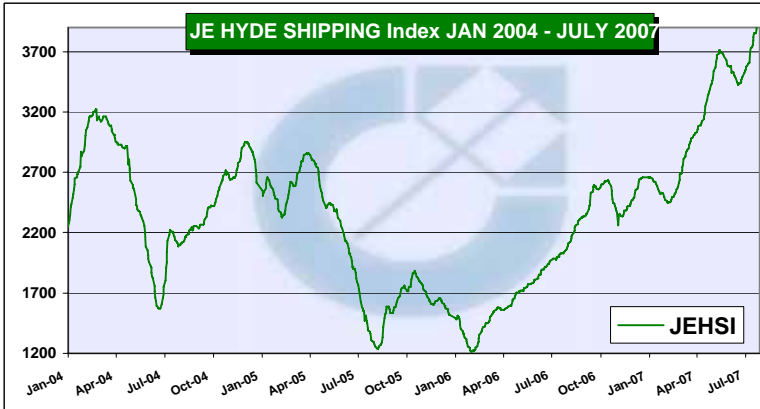
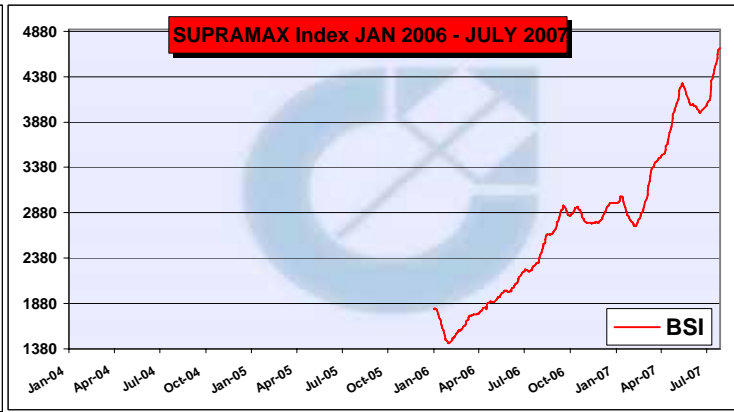
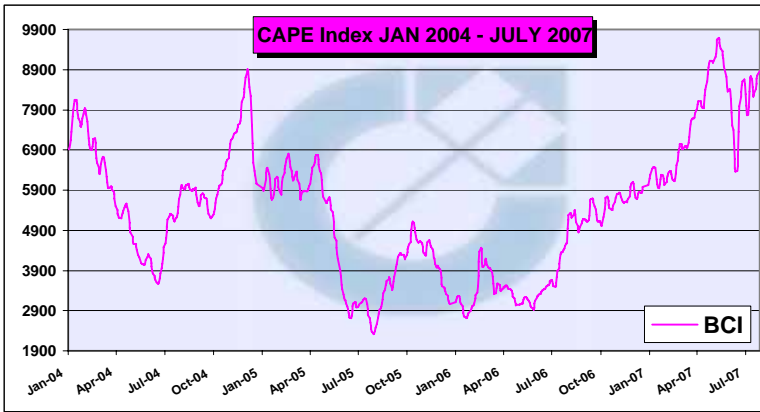
Demolition DATA for 2007						
STATS	BULKERS / SD	TANK/ OBO/LPG	CONT/ TWEEN/ MPP	REEFER	RORO PAX CRUISE	TOTAL
UNITS	9	81	24	4	18	136 SHIPS
%	6.6%	59.6%	17.6%	2.9%	13.2%	0.0%
LDT	68,246	741,839	124,211	18,027	118,738	1,071,061
DWT	288,923	3,217,863	277,722	24,534	133,070	3,942,112



**BALTIC DRY BULK MARKET INDICES until 30th JULY 2007**

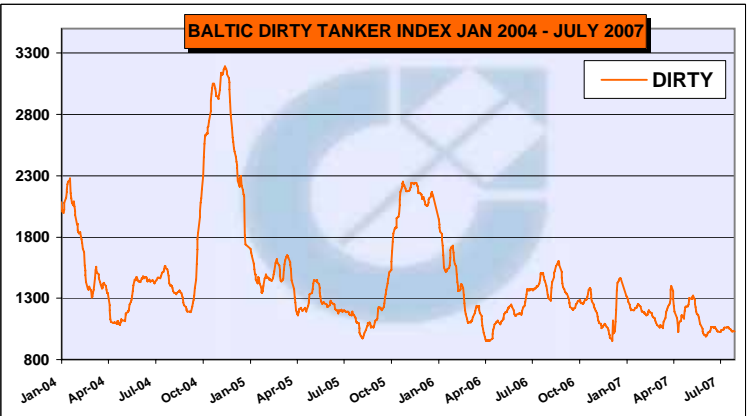
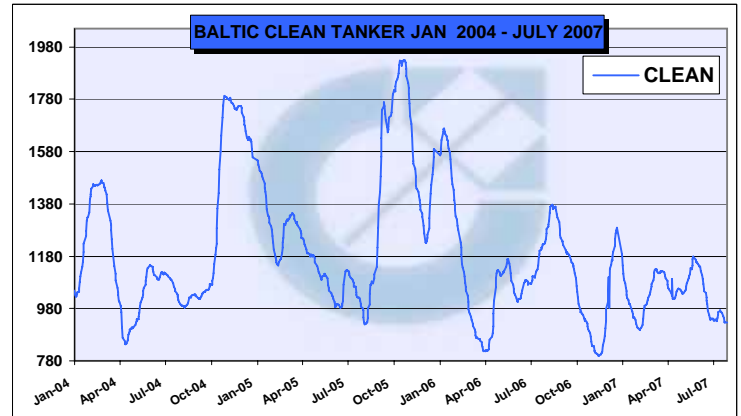
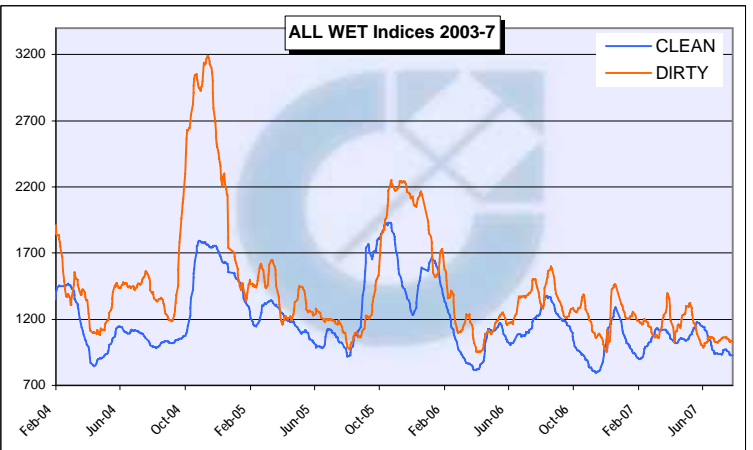
DATE	DRY	%	CAPE	%	PANMX	%	SUPRA	%	JEHSI	%	JEHHI	%
2/1/07	4,421	0.0%	6,026	0.0%	4,272	0.0%	2,991	0.0%	2,657	0.0%	4,738	0.0%
28/06/07	6,234	41.0%	8,614	42.9%	6,336	48.3%	4,030	34.7%	3,490	31.4%	6,319	33.4%
02/07/07	6,304	42.6%	8,650	43.5%	6,477	51.6%	4,052	35.5%	3,524	32.6%	6,375	34.6%
03/07/07	6,302	42.5%	8,522	41.4%	6,575	53.9%	4,063	35.8%	3,541	33.3%	6,409	35.3%
04/07/07	6,293	42.3%	8,293	37.6%	6,749	58.0%	4,077	36.3%	3,552	33.7%	6,417	35.4%
05/07/07	6,251	41.4%	8,001	32.8%	6,878	61.0%	4,092	36.8%	3,577	34.6%	6,425	35.6%
06/07/07	6,201	40.3%	7,769	28.9%	6,925	62.1%	4,105	37.2%	3,583	34.9%	6,433	35.8%
09/07/07	6,220	40.7%	7,773	29.0%	6,961	62.9%	4,117	37.6%	3,599	35.5%	6,412	35.3%
10/07/07	6,301	42.5%	7,978	32.4%	7,013	64.2%	4,126	37.9%	3,608	35.8%	6,478	36.7%
11/07/07	6,484	46.7%	8,360	38.7%	7,185	68.2%	4,165	39.3%	3,608	35.8%	6,478	36.7%
12/07/07	6,656	50.6%	8,704	44.4%	7,288	70.6%	4,268	42.7%	3,699	39.2%	6,647	40.3%
13/07/07	6,706	51.7%	8,742	45.1%	7,313	71.2%	4,337	45.0%	3,732	40.5%	6,822	44.0%
16/07/07	6,692	51.4%	8,651	43.6%	7,301	70.9%	4,373	46.2%	3,734	40.5%	6,859	44.8%
17/07/07	6,637	50.1%	8,470	40.6%	7,264	70.0%	4,391	46.8%	3,749	41.1%	6,888	45.4%
18/07/07	6,582	48.9%	8,262	37.1%	7,220	69.0%	4,413	47.5%	3,792	42.7%	6,949	46.7%
19/07/07	6,567	48.5%	8,220	36.4%	7,143	67.2%	4,455	48.9%	3,819	43.7%	7,046	48.7%
20/07/07	6,601	49.3%	8,303	37.8%	7,109	66.4%	4,493	50.2%	3,850	44.9%	7,154	51.0%
23/07/07	6,659	50.6%	8,415	39.6%	7,141	67.2%	4,526	51.3%	3,853	45.0%	7,178	51.5%
24/07/07	6,720	52.0%	8,549	41.9%	7,165	67.7%	4,556	52.3%	3,883	46.1%	7,219	52.4%
25/07/07	6,780	53.4%	8,678	44.0%	7,190	68.3%	4,586	53.3%	3,912	47.2%	7,345	55.0%
26/07/07	6,838	54.7%	8,746	45.1%	7,257	69.9%	4,626	54.7%	3,961	49.1%	7,477	57.8%
27/07/07	6,890	55.8%	8,785	45.8%	7,324	71.4%	4,675	56.3%	3,982	49.9%	7,492	58.1%
30/07/07	6,936	56.9%	8,864	47.1%	7,367	72.4%	4,696	57.0%	3,996	50.4%	7,492	58.1%





**BALTIC TANKER MARKET INDICES until 30th JULY 2007**

DATE	CLEAN	% frm 1/1/07	DIRTY	% frm 1/1/07
28/06/2007	942	-20.5%	1,031	-21.7%
02/07/2007	941	-20.6%	1,026	-22.0%
03/07/2007	939	-20.8%	1,026	-22.0%
04/07/2007	935	-21.1%	1,035	-21.4%
05/07/2007	935	-21.1%	1,038	-21.1%
06/07/2007	935	-21.1%	1,038	-21.1%
09/07/2007	939	-20.8%	1,046	-20.5%
10/07/2007	931	-21.4%	1,057	-19.7%
11/07/2007	943	-20.4%	1,059	-19.5%
12/07/2007	957	-19.2%	1,061	-19.4%
13/07/2007	966	-18.5%	1,063	-19.2%
16/07/2007	971	-18.1%	1,062	-19.3%
17/07/2007	973	-17.9%	1,065	-19.1%
18/07/2007	969	-18.2%	1,068	-18.8%
19/07/2007	966	-18.5%	1,057	-19.7%
20/07/2007	963	-18.7%	1,051	-20.1%
23/07/2007	952	-19.7%	1,048	-20.4%
24/07/2007	943	-20.4%	1,035	-21.4%
25/07/2007	930	-21.5%	1,032	-21.6%
26/07/2007	927	-21.8%	1,031	-21.7%
27/07/2007	928	-21.7%	1,037	-21.2%
30/07/2007	927	-21.8%	1,029	-21.8%



**DISCLAIMER:** INFORMATION & DATA CONTAINED IN THIS MONTHLY MARKET REPORT HAVE BEEN CAREFULLY OBTAINED FROM VARIOUS MARKET SOURCES. ALTHOUGH ALL IS BELIEVED TO BE CORRECT, N. COTZIAS SHIPPING GROUP MAKES NO GUARANTEE FOR ACCURACY, AND SHALL NOT BE LIABLE FOR ANY LOSS INCURRED IN ANY WAY WHATSOEVER BY ANY PERSON RELYING ON THE INFORMATION CONTAINED HEREIN.