



N. COTZIAS SHIPPING CO. LTD.

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SHIPBROKERS Since 1893

S&P MONTHLY REPORT APRIL 2008

Executive Summary

Ship sale volume:

Total number of Ships <u>sold</u> this month:	147	last mon	138	↑
Dry cargo Ships <u>sold</u> this month:	98	last mon	86	↑
Wet cargo Ships <u>sold</u> this month:	49	last mon	52	↓
Scrap volume:				
Ships <u>scrapped</u> this month:	20	last mon	15	↑
Highest Scrap Price paid this month:	\$750/LDT	PAKISTAN		

Newbuilding Ships Prices (25/4/2008)

Dry Cargo	CAPE	4/1/2008		PMX	4/1/2008		HMAX	4/1/2008	
NB	\$96.0	\$97.0	↓	\$54.5	\$53.0	↑	\$47.0	\$45.0	↑

Tanker Ships	VLCC	4/1/2008		SUZ	4/1/2008		AFR	4/1/2008	
NB	\$150.5	\$141.0	↑	\$92.0	\$88.0	↑	\$75.7	\$71.0	↑

	PAN	4/1/2008		PROD	4/1/2008	
	\$64.5	\$62.5	↑	\$51.8	\$51.3	↑

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

	Apr-08		Mar-08		Feb-08		Jan-08
Capes > 144,000 dwt:	\$104,941	↑	\$95,764	↑	\$74,005	↓	\$111,054
Large Bulkers 144,000 – 85,000 dwt:	\$76,667	↓	\$96,667	↑	\$80,333	↑	\$59,667
Panamax 82,000 – 59,000 dwt:	\$68,435	↓	\$69,286	↑	\$54,069	↓	\$55,659
Handymax 59,000 – 48,000 dwt:	\$56,036	↓	\$62,479	↑	\$48,547	↓	\$53,250
Handy 48,000 – 40,000 dwt:	\$54,116	↓	\$55,342	↑	\$47,253	↑	\$46,033
Bulkers 40,000 – 30,000 dwt:	\$45,038	↑	\$41,350	↑	\$31,929	↓	\$45,063
Small Bulkers 30,000 – 12,000 dwt:	\$39,321	↑	\$33,444	↑	\$31,250	↓	\$37,500

Scrap Prices for APRIL 2008

China - Highest paid: \$nil Average paid: \$nil
India - Highest paid: \$715 Average paid: \$686.25
Bangladesh - Highest paid: \$750 Average paid: \$700
Pakistan - Highest paid: \$700 Average paid: \$700
Turkey - Highest paid: \$nil Average paid: \$nil

Baltic Indices:

	30-Apr-08		31-Mar-08		29-Feb-08	% since	2/1/2008	2-Jan-08
Baltic Dry Index	9356	↑	8081	↑	7613	5.23%		8891
Baltic Panamax Index	8972	↑	7867	↑	7435	13.03%		7938
Baltic Supramax Index	5444	↑	4827	↓	5021	-5.17%		5741
Baltic Cape Index	14173	↑	11993	↑	10743	7.10%		13233
J.E. Hyde Dry Index	5566	↑	4933	↓	5048	-7.05%		5988
J.E. Hyde Handy Index	8280	↑	7677	↓	7697	-8.57%		9056

DRY CARGO SHIPS SOLD DURING THIS MONTH										APRIL 2008
NAME	TYPE	YEAR	BUILT	DWT	GEAR	PRICE	BUYERS NAME	BUYERS NATION	NOTES	IMO
SUNGDOG RESALE 1036	BC	2009	SUNGDOG	171,000		\$140.00m	FIVE STAR	CHINA	SELLERS ARE PHOENIX ENERGY NAVIGATION, GREECE	9425473
CASTLE PEAK	BC	1990	NKK	145,370		\$73.00m	INDIAN BUYERS	INDIA	SELLERS ARE TOKYO SANGYO CO LT JAPAN	8903284
HYUNDAI 2154	CONT	2010	HYUNDAI	145,000	13092 TEU	\$170.00m	CMA-CGM	MONACO	ENBLOC HYUNDAI 2154, 2155, 2156, 2157, FOR 170MIL USD EACH UNIT - SELLERS ARE ER SCHIFFAHT GMBH GERMANY	9465241
HYUNDAI 2155	CONT	2010	HYUNDAI	145,000	13092 TEU	\$170.00m				9465253
HYUNDAI 2156	CONT	2010	HYUNDAI	145,000	13092 TEU	\$170.00m				9465265
HYUNDAI 2157	CONT	2010	HYUNDAI	145,000	13092 TEU	\$170.00m				9465277
INTREPID RESOLUTE	BC	1982	MITSUMI	132,049		\$90.00m	US BASED BUYERS	USA	SELLERS ARE WALLEM SHIPMANAGEMENT LTD CHINA. INCLUDES BALANCE OF T/C ATTACHED FOR BULK SEAHAWK FROM FEB 08 AT \$43,500/DAY FOR 12-14 MONTHS AND FOR BULK INTREPID AT \$27500/DAY UNTIL NOV 08	8005082
BULK SEAHAWK	BC	1982	MITSUBISHI	65,862						
BULK INTREPID	BC	1982	MITSUBISHI	65,862						
SANOYAS 1284	BC	2010	SANOYAS	83,000		\$62.50m	UNDISCL	-	SELLERS ARE GOURDOMICHALIS MARITIME GREECE	9442378
FEDERAL MAPLE	BC	2004	IMABARI	76,633		\$86.75m	DRYSHIPS	GREECE	SELLERS ARE ANGLO-EASTERN SHIPMANAGEMENT HONG KONG. SOLD WITH DELIVERY JULY/AUGUST 08	9310408
BELL FLOWER	BC	2004	TSUNEISHI	76,300		\$77.00m	OCEAN FLEET	GREECE	SELLERS ARE ORIENT LINE YK JAPAN. SOLD BASIS DELIVERY FEBRUARY 2009	9279771
IKAN BELANAK	BC	2005	SANOYAS HISHINO	75,776		\$83.00m	UNDISCL	-	SELLERS ARE ASP SHIPMANAGEMENT INDIA	9286920
CMB FLORENTINA	BC	2005	OSHIMA ZOSEN	75,624		\$87.00m	GLOBUS SHIPPING	GREECE	SELLERS ARE BOCIMAR. SALE INCL BALANCE OF T/C AT \$54500/DAY TILL FEB 2011	9291418
WAIKIKI	BC	1995	FINCANTIERI BREDA	75,473		\$126.00m	GREEK BUYERS	GREECE	ENBLOC WAIKIKI & SOLANA FOR 126MIL BOTH UNITS - SELLERS ARE CARDIFF MARINE INC GREECE	9086045
SOLANA	BC	1995	MALTA SB	75,100						9084580
BERTRAM	BC	1995	HYUNDAI	73,506		\$50.00m	EVERLAST SHIPPING	GREECE	SOLD WITH A TC TO KOREA LINE UNTIL NOV 09 AT \$29700/DAY - SELLERS ARE RIMORCHIATORI LAZIALI ITALY	9087269
ROYAL ACCORD	BC	1997	NAMURA	71,355		\$68.00m	GREEK BUYERS	GREECE	SELLERS ARE TOKEI KAIUN KK JAPAN	9152416

IOS	BC	1981	KASADO KUDAMATSU	69,737		\$19.00m	CHINESE BUYERS	CHINA	SELLERS ARE GOLDENPORT SHIPMANAGEMENT NT GREECE. Sale INCLUDES A TC TILL June 09 at 26000/day	7929487
TORM MARLENE	BC	1997	TSUNEISHI	69,548	-	\$70.00m	HUMPUSS	INDONESIA	SELLERS ARE TORM DENMARK. IN OCT 07 SHE WAS REPORTED SOLD (EN BLOC WITH TORM BALTIC) AT \$67.5m PER UNIT. DELIVERY AUG 08	9146986
YK TAURUS	BC	1997	TSUNEISHI	69,186		\$65.50m	MERCATOR		SELLERS ARE SHINKO MARITIME CO JAPAN	9130963
SIBULK QUALITY	BC	2005	OSHIMA	55,707	4X30T	\$146.50m	ESSAR SHIPPING	INDIA	SELLERS ARE EITZEN BULK DENMARK	9291377
SIBULK INNOVATION	BC	2004	IWAGI	53,169	4X30.5T					9310666
JIN HAI	BC	2005	OSHIMA	55,500	4X30T	\$74.50m	TOLANI SHIPPING	INDIA	SELLERS ARE GOLDBEAM INTERNATIONAL CHINA. DELIVERY JULY	9278820
FRUCTIDOR	BC	2005	ZHEJIANG HONGXIN	53,500		\$65.00m	UNDISCL	-	SELLERS ARE V SHIPS SWITZERLAND	9330422
JIN YING	BC	2007	IWAGI	53,470	4X30.5T	\$160.00m	MAGNA MARINE	GREECE	SELLERS ARE GOLDBEAM INTERNATIONAL CHINA.	9460320
JIN FENG	BC	2008	IWAGI	53,450	4X30.5T					9480930
NORD FIGHTER	BC	2004	TSUNEISHI	52,491	72.75	\$73.00m	TOLANI SHIPPING	INDIA	SELLERS ARE ASTRO SHIPMANAGEMENT NT PHILIPPINES	9263124
ZIM KOREA	CONT	1991	GERMANY	47,230	3029 TEU	\$29.50m	GOLDENPOR T	GREECE	SELLERS ARE ZIM INTEGRATED SHIPPING ISRAEL	8806797
CARGO ENDURANCE	BC	1978	TSUNEISHI	45,244	5X15T	\$14.70m	BOGAZZI	ITALY	SELLERS ARE L & W SHIPPING GREECE.	7627273
GLORY YANTAI	BC	1978	GOTAVERKEN ARENDAL	44,600	4X25T 1511 TEU	\$14.70m	BOGAZZI	ITALY	SELLERS ARE SEA STAR SHIPS MANAGEMENT	7626396
ANGEL III	BC	1989	TSUNEISHI	43,665	4X30T, 1082 TEU	\$43.00m	GREEK BUYERS	GREECE	SELLERS ARE FRANCO COMPANIA NAVIERA GREECE	8901793
PRETTY LADY	BC	1985	HASHIHAMA	43,648	4X25T	\$34.75m	EMPREMAR	CHILE	SELLERS ARE EASTERN MEDITERRANEAN MARITIME GREECE. SOLD WITH PROMPT DELIVERY	8324385
AVENIR	BC	1985	MITSUBISHI	42,842	4X25T	\$23.50m	UNDISCL	-	SELLERS ARE LIBRA SHIPPING GREECE. INCLUDING T/C TILL AUGUST 2009 AT \$22500/DAY. SHE WAS REPORTED SOLD IN JAN 08 AT \$25m	8307404
SKALA 1	BC	1990	OSHIMA	42,469	4X25T	\$38.50m	MITTAL	UK	SELLERS ARE TELEDATA INFORMATICS MALTA	8915213

NORTH STAR	BC	1985	MITSUI CHIBA ICHIHARA	42,219	5X25T 600 TEU	\$34.00m	TBS INTL	USA	SELLERS ARE STELLAR SHIPPING LLC UAE. SOLD WITH JUNE DELIVERY.	8312784
ANGELINA THE GREAT N	BC	1986	SANOYAS	40,763	4X25T, 875 TEU	\$33.25m	SAMSUN LOGISTICS	KOREA	SELLERS ARE A.M. NOMIKOS GREECE	8412065
GDYNIA 8184/22	CONT	2007	GDYNIA STOCZNIA	39,300	2732 TEU	\$68.00m	REGIONAL CONTAINER LINE (RCL)	THAILAND	SELLERS ARE RICKMERS REEDEREI GMBH	9240330
GDYNIA 8184/23	CONT	2008	GDYNIA STOCZNIA	39,300	2732 TEU	\$68.00m				9237058
SUNNY FALCON	BC	1977	NKK	38,931	4X20T	\$10.50m	UNDISCL	-	SELLERS ARE FALCON SHIPPING VIETNAM	7533111
AQUADANCE	BC	1984	HITACHI SAKAI	37,109	4X25T	\$27.00m	GREEK BUYERS	GREECE	SELLERS ARE PRIMERA MARITIME GREECE. SALE INCL T/C UNTIL SEPT/OCT 08 AT 20,000/DAY	8308874
PHA RUNG HR53-PR02	BC	2008	VIETNAM	34,000		\$76.00m	PREMUDA	ITALY	SELLERS ARE MESSINA	9389954
PHA RUNG HR53-PR04	BC	2008	VIETNAM	34,000						9404405
GOLD RIVER	BC	1999	KANDA KAWAJIRI	32,972	4X30T	\$46.00m	KOREAN BUYERS	KOREA	SELLERS ARE PACIFIC BASIN HONG KONG	9205603
CLIPPER TRANSPORTER	BC	2007	SHANHAIGUAN	30,570	4X30T	\$50.00m	MARITIME CAPITAL PARTNERS	HONG KONG	SELLERS ARE TRADER THREE LTD HONG KONG - SOLD INCLUDING 4 YEARS TC BACK AT 24-25,000/DAY	9300843
CLIPPER TREASURE	BC	2007	SHANHAIGUAN	30,570	4X30T	\$50.00m				9300867
COLUMBIA RIVER	BC	1998	KANDA KAWAJIRI	28,527	4X30T	\$43.50m	GREEK BUYERS	GREECE	SELLERS ARE PACIFIC BASIN SHIPPING HK LTD CHINA. SOLD BASIS DELIVERY JULY 08 WITH SS/DD DUE	9181508
ID WAVE	BC	1986	MITSUBISHI	27,652	4X25T	\$23.50m	GREEK BUYERS	GREECE	SELLERS ARE COSCO WALLEM SHIP MANAGEMENT CHINA. BUYERS TAKING OVER REMAINING T/C TILL AUG-NOV 08 AT \$23K/DAY	8400531
SIDER BLUE	BC	1986	JAPAN	26,841	4X25T	P&C DEAL	UNDISCL	-	SELLERS ARE SIDER NAVI SPAIN	8520226
PARIS TEXAS	BC	1985		26,000		\$25.00m	UNDISCL	-	SELLERS ARE PRIMAL SHIPMANAGEMENT GREECE.	8316364
HYUN KWANG	BC	1984	JAPAN	21,978	4X25T	P&C DEAL	UNDISCL	-	SELLERS ARE BOO KWANG SHIPPING KOREA	8402503
ASIAN GRACE	RORO	1996	HYUNDAI	21,421	6460 CARS	\$101.60m	KOREAN BUYERS	KOREA	SELLERS ARE HAEYOUNG MARITIME KOREA. SOLD WITH BB BACK AT UNDISCLOSED RATE AND PERIOD	9122930
ASIAN SUN	RORO	1995	HYUNDAI	13,292	4363 CARS					9114165
ASIAN VENTURE	RORO	1995	HYUNDAI	13,241	4363 CARS					9114177
AEGEAN EXPRESS	CONT	1997	CHINA SHIPBUILDING	18,581	1295 TEU	\$51.00m	ICON CAPITAL	USA	SELLERS ARE VROON NETHERLANDS. SALE INCLUDES BBCP BACK AT UNDISCLOSED RATE FOR 6 YEARS	9138161
ARABIAN EXPRESS	CONT	1997	CHINA SHIPBUILDING	18,300	1295 TEU					9148532

SAFMARINE DOUALA	MPP	1986	GDR	18,050	5X25T 925 TEU	\$12.00m	UNDISCL	-	SELLERS ARE TH JACOBSEN MANAGEMENT A.S. NORWAY. SALE INCLUDES A T/C TILL 06 2008 AT 11500/DAY	8421963
MOL RISE	CONT	1992	NEPTUNE SCHIFFSWERFT	17,610	2X40T. 1208 TEU	\$17.00m	FAR EAST BUYERS	FAR EAST	SELLERS ARE BRISE BEDEERUNGS GMBH, GERMANY	9007506
MOL ASANTE	CONT	2005	AKERBOOM JACHT	17,350	2X45T 1347 TEU	\$38.00m	HARMSTORF	GERMANY	SELLERS ARE REEDEREI NAVYLLLOYD SWITZERLAND. OLD P&C SALE (FEB 08)	9295517
KAPITONAS SERAFINAS	BC	1980	KHERSON	14,550		\$7.30m	GREEK BUYERS	GREECE	SELLERS ARE LITHUANIAN SHIPPING CO.SOLD ON PRIVATE AUCTION.	7832983
TS NAGOYA	CONT	2005	CHINA	13,823	2X25T, 1118 TEU	\$28.50m	UNDISCL	-	SELLERS ARE W BOCKSTIEGEL REEDEREI GMBH GERMANY	9301550
JUDITH SCHULTE	CONT	1993	SZCZECINSKA	12,577	2X40T, 1012 TEU	\$15.00m	ID SHIPPING	DENMARK	SELLERS ARE BERNHARD SCHULTE HAMBURG. WILL GO ON CHARTER TO MSC FOR 18 MONTHS AT \$11,800/DAY	9064009
TALINA	CONT	2008	DAE SUN	12,400	1049 TEU	\$26.80m	GERMAN BUYERS	GERMANY	SELLERS ARE COSMOSHIP GREECE	9356804
XIANG KUN	CONT	1983	JAPAN	12,067	1X30T, 582 TEU	\$4.30m	TURKISH BUYERS	TURKEY	SELLERS ARE CHINA SHIPPING CONTAINER LINES CHINA	8301333
AMAZING D	CONT	1998	CHINA	8,965	2X40T	\$62.35m	ERWIN STRAHLMANN	GERMANY	SOLD ENBLOC FOR EURO 41m FOR ALL 4 UNITS (EURO 10.25m EACH) - SELLERS ARE BD SHIPSSNAVO GMBH GERMANY	9145255
ACCESS D	CONT	1998	CHINA	8,965	2X40T					9151876
ACCORD D	CONT	1998	CHINA	8,937	2X40T					9145267
AMBITIOUS D	CONT	998	CHINA	7,800	2X40T					9145243
PROCEEDER	BC	1998		8,932	2X30T, D1X30T	\$15.00m	FAR EAST BUYERS	FAR EAST	SELELRS ARE SHINME KISEN SANGYO JAPAN	9181986
VIRGO ISLAND	CONT	1996	JAPAN	8,721	2X36T, 508 TEU	\$14.00m	UNDISCL	-	SELLERS ARE SHIKISIMA KISEN KK JAPAN.	9146780
FINNREEL	RORO	2000	JINLING	8,702	162.58 LOA	P&C DEAL	DFDS	NORWAY	SELLERS ARE NORBULK SHIPPING UK. SOLD WITH BALANCE T/C	9198721
NAZMI C	MPP	1992	ROMANIA	8,700	5X5T	\$6.10m	UNDISCL	-	SELLERS ARE CANBAZ DENIZCILIK TURKEY	9043108
FINNMASTER	RORO	2000	JINLING	8,000	162.58 LOA	P&C DEAL	DFDS	NORWAY	SELLERS ARE NORBULK SHIPPING UK. SOLD WITH BALANCE T/C	9192129
ONEGA	MPP	1976	NEPTUNE SCHIFFSWERFT	7,868	2X30T 2X15T	\$2.55m	UNDISCL	-	SELLERS ARE DALTRAMP SHIPPING RUSSIA	7532820
ANAMARIA I	MPP	1986	SEDEF	7,310	D2X20T, D2X6T	\$10.30m	INDIAN BUYERS	INDIA	SELLERS ARE PASJNAC DOO CROATIA	8507482

NORWEGIAN DREAM	PASS	1992	FRANCE	6,731		\$218.00m	LOUIS CRUISES	CYPRUS	SELLERS ARE NORWEGIAN CRUISE LINE NORWAY.	9008419
SIERRA LOBA	REEF	1997	FREIRE VIGO	5,970		P&C DEAL. SOLD ENBLOC	SEA TRADE SHIPPING	BELGIUM	SELLERS ARE MARITIMA DEL NORTE SPAIN	9120217
SIERRA LEYRE	REEF	1997	FREIRE VIGO	5,937						9135822
SIERRA LAUREL	REEF	1998	FREIRE VIGO	5,937						9163403
EUROSTAR ROMA	RORO	1995	SVHICHAU SEEBECKWE RFT	5,717	173.70 LOA, 1675 LM	\$106.40m	UNITY LINE	POLAND	SOLD FOR EURO 70m - SELLERS ARE GRIMALDI GROUP ITALY	9086588
MERCHANT BRAVERY	RORO	1978	NYLANDS	5,290	134 LOA 1272 LM	P&C DEAL	DANISH BUYERS	DENMARK	SELLERS ARE ADG SHIPMANAGEMENT LATVIA	7724253
NORDIA	RORO	1991	SOLHEIMSVIK EN BERGE	5,283	12M LOA, 1212 LM	\$15.65m	MARFRET	FRANCE	SOLD FOR 10.3M EURO - SELLERS ARE SUPERFAST FERRIES GREECE.	8912388
CEC ENDEAVOUR	MPP	2002	MORSKOY	4,625	2X36T, 274 TEU	\$10.00m	SWEDISH BUYERS	SWEDEN	SELLERS ARE CEC SHIPMANAGEMENT DENMARK. ASTRAKHAN	9191113
CEC ENTERPRISE	MPP	2003	MORSKOY	4,625	2X36T, 274 TEU	\$10.00m				9191125
BYTOM	BC	1980	ROBB CALEDON	4,459	2X10T	\$2.00m	UNDISCL	-	SELLERS ARE POLISH STEAMSHIP CO POLAND	7725659
SEA VITA	MPP	1985	SIETAS	4,152	341 TEU	-	UNDISCL	-	SELLERS ARE ALPHA SHIPPING CO LATVIA	8504258
CHOHKOH	MPP	1982	SANYO MUKAISHI	3,610	D1X15T, D2X10T	P&C DEAL	UNDISCL	-	SELLERS ARE DALIAN EVER GLORY CHINA	8122866
SUN JIN	MPP	2005	ZHEJIANG HONGXIN	3,346		\$3.10m	FAR EAST BUYERS	FAR EAST	SELLERS ARE SINO FAR EAST SHIP MANAGEMENT CHINA	9359210
FAR EAST LUCK	MPP	2006	CHINA	3,300		\$3.10m	FAR EAST BUYERS	FAR EAST	SELLERS ARE SINO FAR EAST SHIP MANAGEMENT CHINA	9368182
FANTAASIA	RORO	1979	WARTSILA HELSINKI	3,100	1700 PAX 318 CABINS 153 CARS. 630 LM	\$28.88m	KYSTLINK	NORWAY	SOLD FOR 19m EURO - SELLERS ARE HT SHIPMANAGEMENT ESTONIA	7807744
NORWEGIAN MAJESTY	PASS	1992	FINLAND	2,700		\$162.00m	LOUIS CRUISES	CYPRUS	SELLERS ARE NORWEGIAN CRUISE LINE NORWAY.	8814744
CAPTAIN BLUE	MPP	1979	DAESUN	2,622	D1X20T, D2X15T	-	EGYPTIAN BUYERS	EGYPT	SELLERS ARE DREAM MARITIME EGYPT	7902520
NEW SHIKOKU	PASS	1989	JAPAN	1,292		\$60.00m	UNDISCL	-	SELLERS ARE KYUSHI ORANGE FERRY CO JAPAN. PASSENGER/RORO SHIP	8807131
TSS PIONEER 4	TUG	1983	UNKNOWN	1,142	60 BP	\$3.70m	UNDISCL	-	SOLD WITH T/C	
NOORT	MPP	1989	DIEDRICH J	1,086	36 TEU	P&C DEAL	GERMAN BUYERS	GERMANY	SELLERS ARE HERMANN BUSS GERMANY.	8814471
GARWARE II	TUG	1983	MAROIL	1,051	54 BP	\$3.50m	MISR GULF	EGYPT		
SIKKER HAVN	PASS	1967	DENIZ BUYUKDER	369	D1X5T		UNDISCL	-	SELLERS ARE NORDANE SHIPPING A/S DENMARK	6726711
POKSAY	CREW BOAT	2002	PENGUIN BOAT		56 PAX	-	MIDDLE EAST BUYERS	MIDEAST	SELLERS ARE BARUNA RAYA LOGISTICS INDONESIA	9266528

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

DRY CARGO 2ND HAND MARKET STATISTICS

MONTHLY UNIT SALE ACTIVITY			
2008	UNITS	OUTLAY\$	DWT
JANUARY	85	\$2,442.74m	2,481,624
FEBRUARY	82	\$1,447.70m	2,133,295
MARCH	86	\$3,044.29m	3,785,414
APRIL	98	\$4,088.28m	3,647,604
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	351	\$11,023.01m	12,047,937



SELLERS - The table on the right clearly shows the "who is who" identity of the secondhand sellers. This year goes on with Greeks leading in No1 position with 63 units, Germans in 2nd place selling 40 units, Chinese sellers in 3rd place with 32 units and Japanese sellers 4th with 31 units.

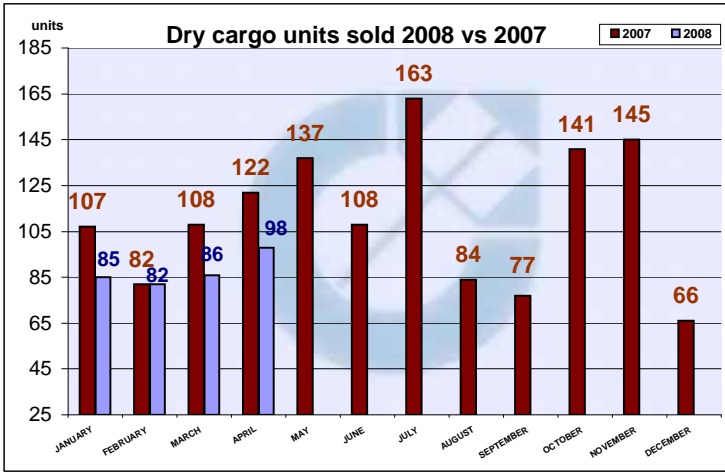
SELLERS STATS 2008		
%	DWT	%
GREECE	63	17.95%
GERMANY	40	11.40%
CHINA	32	9.12%
JAPAN	31	8.83%
NORWAY	15	4.27%
KOREA	15	4.27%
DENMARK	14	3.99%
UK	12	3.42%
ITALY	11	3.13%
SINGAPORE	11	3.13%
NETHERLANDS	10	2.85%
INDIA	9	2.56%
TURKEY	8	2.28%
USA	6	1.71%
MALAYSIA	5	1.42%
SYRIA	3	0.85%
RUSSIA	4	1.14%
UAE	3	0.85%
ALL OTHER	57	16.24%
UNDISCL	2	0.57%
TOTAL	351	100.00%

2008 DRY CARGO STATISTICS - BUYERS						
COUNTRY	UNITS	%	OUTLAY (\$)	%	DWT	%
GREECE	55	15.67%	\$2,654	24.08%	2,857,002	23.71%
CHINA	19	5.41%	\$352	3.19%	465,473	3.86%
KOREA	18	5.13%	\$945	8.58%	1,454,675	12.07%
GERMANY	18	5.13%	\$602	5.46%	466,593	3.87%
TURKEY	13	3.70%	\$669	6.07%	804,966	6.68%
FAREAST	11	3.13%	\$282	2.56%	439,622	3.65%
VIETNAM	10	2.85%	\$189	1.72%	272,056	2.26%
DENMARK	9	2.56%	\$119	1.08%	159,164	1.32%
ITALY	9	2.56%	\$174	1.57%	175,260	1.45%
INDIA	8	2.28%	\$208	1.89%	253,418	2.10%
USA	7	1.99%	\$499	4.53%	220,865	1.83%
UK	6	1.71%	\$171	1.55%	122,230	1.01%
RUSSIA	5	1.42%	\$51	0.46%	34,670	0.29%
UNDISCL	88	25.07%	\$1,689	15.32%	2,227,064	18.49%
ALLOTHER	208	59.26%	\$6,680	60.60%	6,963,871	57.80%
TOTAL	351	100.00%	\$11,023	100.00%	12,047,937	100.00%

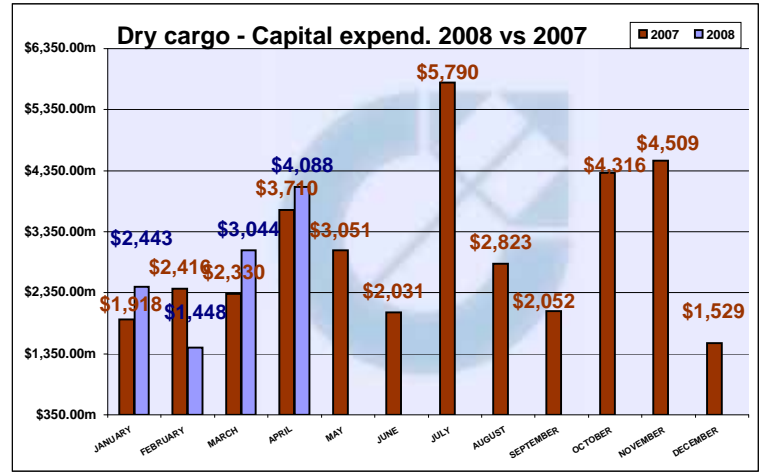
Greeks are **Number 1** in units bought 55 (40 last), in money spent with **\$2.7bil** and in dwt acquired **2.9 million** tns, with Chinese buyers in 2nd place with 19 units, while Korean buyers in 3rd place with 18 units and Germans sharing 3rd place with 18 units.



DRY CARGO UNITS SOLD - BREAKDOWN PER MONTH 2008										
2008	BC	SD	CONT	MPP	TWEEN	REEFER	PASS	RORO	OTHER	TOTAL
JANUARY	32	0	21	12	4	0	4	6	6	85
FEBRUARY	29	0	8	20	9	0	5	6	5	82
MARCH	51	0	14	11	0	1	1	8	0	86
APRIL	47	0	20	12	0	3	4	9	3	98
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	159	0	63	55	13	4	14	29	14	351



In the table on the top we see the monthly number of dry cargo ships sold as of **APRIL 2008**, compared to last year's (2007) monthly activity.



In the table on the top we see the MONTHLY dry cargo capital expenditure for **APRIL 2008** compared to past year (2007) monthly activity.

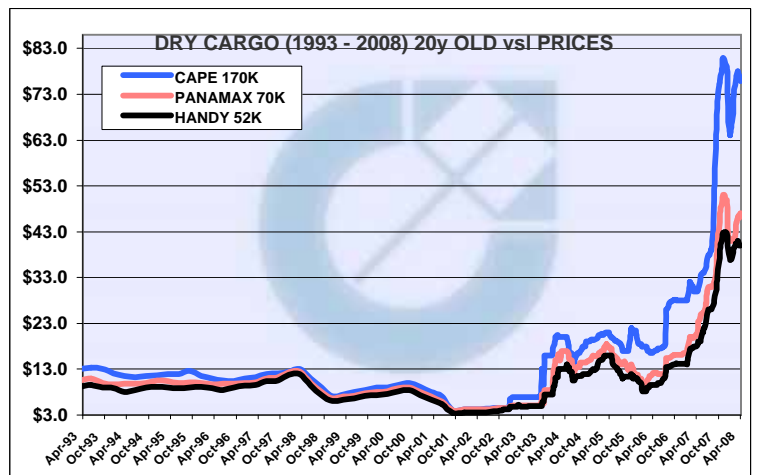
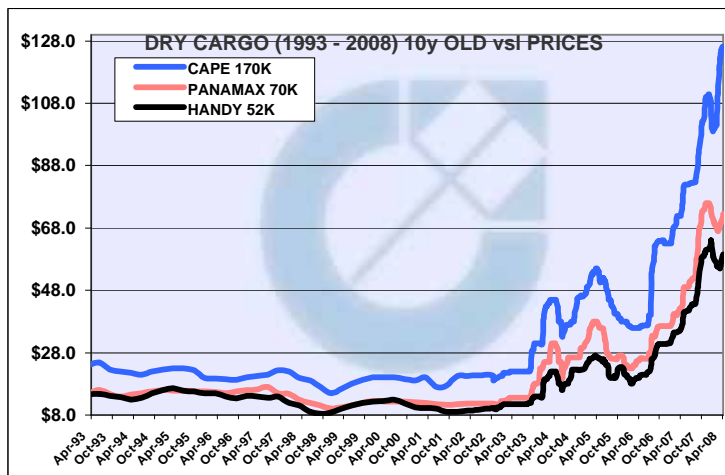
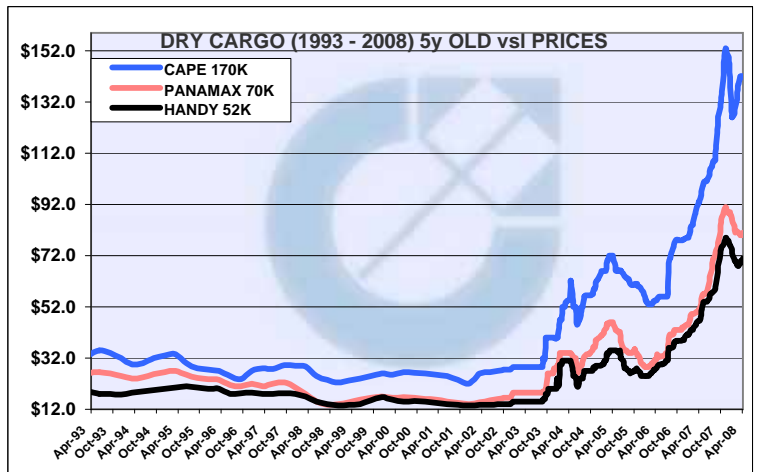
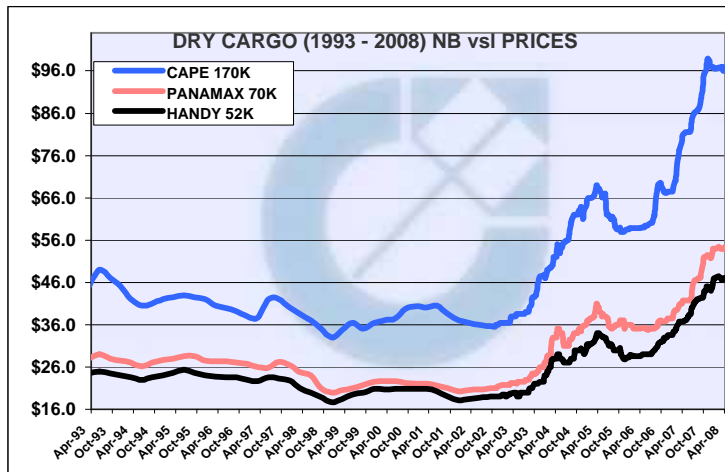
TYPE	1/1/93	4/1/08	25/4/08	CHANGE
				FROM 4/1/08
NB CAPE	\$43.0	\$97.0	\$96.0	-1%
NB PMX	\$27.0	\$53.0	\$54.5	3%
NB HANDY	\$24.0	\$45.0	\$47.0	4%

TYPE	1/1/93	4/1/08	25/4/08	CHANGE
				FROM 4/1/08
5y CAPE	\$30.5	\$146.0	\$142.0	-3%
5y PMX	\$24.3	\$89.0	\$81.0	-9%
5y HANDY	\$18.0	\$76.5	\$71.0	-7%

TYPE	1/1/93	4/1/08	25/4/08	CHANGE
				FROM 4/1/08
10y CAPE	\$23.0	\$109.0	\$126.0	16%
10y PMX	\$14.0	\$75.0	\$72.5	-3%
10y HANDY	\$14.2	\$62.0	\$59.5	-4%

TYPE	1/1/93	4/1/08	25/4/08	CHANGE
				FROM 4/1/08
20y CAPE	\$12.5	\$76.0	\$76.0	0%
20y PMX	\$10.0	\$46.0	\$47.0	2%
20y HANDY	\$9.0	\$41.0	\$40.0	-2%

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



TANKER SHIPS SOLD DURING THIS MONTH										APRIL 2008
NAME	TYPE	YEAR	BUILT	DWT	PRICE	PRICE NOTE	BUYERS NAME	BUYERS NATION	NOTES	IMO
BOURGOGNE	TANKER	1996	AESA PUERTO REAL	296,230	\$115.00m		BRITISH PETROLEUM (BP)	UK	SELLERS ARE EURONAV SHIP MANAGEMENT FRANCE. VESSEL WILL BE CONVERTED TO FPSO	9077800
GRAND MOUNTAIN	TANKER	1993	MITSUMI CHIBA	260,995	\$47.00m	SH	POLARIS TANKER	SINGAPORE	SELLERS ARE MOL TANKSHIP MANAGEMENT SINGAPORE - deal FAILED	9053579
PACIFIC RUBY	TANKER	1993	JAPAN	260,988	\$37.00m		MIDDLE EAST BUYERS	MIDDLE EAST	SELLERS ARE OSG. SHE HAD BEEN SOLD IN NOV 07 AT \$41m FOR CONVERSION.	9043720
TITAN VENUS	TANKER	1986	IHI	250,267	\$59.00m	SOLD ENBLOC AT \$59m FOR BOTH UNITS	AVIN INTERNATIONAL	GREECE	SELLERS ARE TITAN OCEAN PTE LTD SINGAPORE	8506593
TITAN LEO	TANKER	1988	HYUNDAI	245,653						8706351
CE-ALLIANCE	TANKER	2001	JAPAN	172,499	\$160.00m		UNDISCL	-	SELLERS ARE CENTROFIN GREECE. SOLD WITH DELIVERY MAY 08	9206437
AQUA	TANKER	2007	SAMSUNG	115,934	\$140.00m	SOLD ENBLOC FOR \$140m FOR BOTH UNITS	FSL TRUST	SINGAPORE	SELLERS ARE GEDEN LINES TURKEY. SALE INCLUDES A 10 YEAR LEASE BACK.	9346732
ACTION	TANKER	2007	SAMSUNG	115,934						9346744
POLAR MERCHANT	TANKER	2007	HYUNDAI	108,170	\$84.00m	COILED DH	MINERVA	GREECE	SELLERS ARE INTERORIENT NAVIGATION CYPRUS	9317949
POLAR MARINER	TANKER	2007	HYUNDAI	108,170	\$84.00m	COILED DH	THENAMARIS	GREECE	SELLERS ARE INTERORIENT NAVIGATION CYPRUS	9317951
SEA JAGUAR	TANKER	1985	JAPAN	89,600	\$15.60m		CHINESE BUYERS	CHINA	SELLERS ARE ARESEA PRODUCTION SINGAPORE	8307129
AEGEAN TIGER	TANKER	1990	SETENAVE	88,950	\$20.00m	DS	CHINESE BUYERS	CHINA	SELLERS ARE AEGEAN SHIPPING MANAGEMENT GREECE.	8617419
CAPTAIN LEON LEMOS	LPG	2008	HYUNDAI	58,850	\$89.00m		SOLVANG	NORWAY	SELLERS ARE ATLAS MARITIME GREECE	9347516
APOLLO GENKAI	LPG	1980	IHI	49,985	\$14.50m		CHINESE BUYERS	CHINA	SELLERS ARE IDEMITSU TANKER CO LTD JAPAN. SOLD FOR CONVERSION	7907453
ARCTIC SUN	LNG	1993	IHI	48,857	\$230.00m	SOLD ENBLOC FOR \$230m FOR BOTH UNITS	TEEKAY	NORWAY	SELLERS ARE EAGLE SUN USA	9001784
POLAR EAGLE	LNG	1993	IHI	48,857						9001772
ST. MARCO	TANKER	2003	ONOMICHI	47,047	\$51.00m		MAERSK	DENMARK	SELLERS ARE SOLAR JAPAN CO LTD JAPAN	9255244
HYUNDAI MIPO 2139	TANKER	2009	HYUNDAI MIPO	47,000	\$57.50m		UNDISCL	-	SELLERS ARE ST SHIPPING UK	9430260
SITEAM LEOPARD	TANKER	1985	BELGIUM	46,100	\$12.00m		UNDISCL	-	SELLERS ARE EITZEN CHEMICAL SAS DENMARK	8310657
BRASA	TANKER	1991	BRODOMOSOR	40,395	\$30.00m	SOLD ENBLOC FOR \$30m FOR BOTH UNITS	GREEK BUYERS	GREECE	SELLERS ARE BALTIC NAVIGATION LATVIA	8808501
BALTA	TANKER	1990	BRODOMOSOR	40,392						8805470

AXINOS	TANKER	1988	HYUNDAI	39,988	\$14.00m	SOLD ENBLOC FOR \$42m FOR ALL THREE UNITS	CHINESE BUYERS	CHINA	SELLERS ARE DELFI S.A. GREECE	8607830
TUNA	TANKER	1988	HYUNDAI	39,872	\$14.00m					8705565
SCORPIOS	TANKER	1988	HYUNDAI	39,834	\$14.00m					8705553
RAVI SPIRIT	TANKER	2006	HYUNDAI MIPO	36,990	\$50.00m	COILED COATED IGS SBT COW DH IMO III	UNDISCL	-	SELLERS ARE TEEKAY SHIPPING GLASGOW UK	9311751
BOW LANCER	TANKER	1980	MARCRAFT	34,450	-		UNDISCL	-	SELLERS ARE OFJELL SE NORWAY	7721108
STORM	TANKER	1982	KANDA	29,999	\$5.20m		CHINESE BUYERS	CHINA	SELLERS ARE VAL ENTERPRISES GREECE. SOLD FOR CONVERSION.	8001567
CHEM LILY	TANKER	1994	VARNA	29,815	\$22.50m	DH	UNDISCL	-	SELLERS ARE STX POS SHIP MANAGEMENT CO KOREA	8705618
BW MUNIN	LPG	1989	BOELWERF TEMSE	29,171	\$32.00m	27980CBM	MC SHIPPING	-	SELLERS ARE BW GAS. SOLD WITH 3 YEAR T/C BACK AT \$650-700000 MONTHLY	8716215
NB RESALE HULL 02	TANKER	2008	SOLI SHIPYARD BV	20,000	\$160.00m	SOLD ENBLOC FOR \$160m FOR ALL FOUR UNITS. IMO II	REMI MARITIME	GREECE		9373242
NB RESALE HULL 03	TANKER	2008	SOLI SHIPYARD BV	20,000						9418913
NB RESALE HULL 06	TANKER	2008	SOLI SHIPYARD BV	19,900						9428073
NB RESALE HULL 07	TANKER	2009	SOLI SHIPYARD BV	19,900						9428085
NB RESALE HULL	TANKER	2008	FUJIAN SHENGLONG	17,000	-	CHEM/ IMO II	NORWEGIAN BUYERS	NORWAY	SELLERS ARE PACIFIC CARRIERS LTD. SINGAPORE - SALE INCL A BBB @8000/DAY	9385051
NB RESALE HULL	TANKER	2008	FUJIAN SHENGLONG	17,000						9403932
LEANDER	TANKER	1999	LINDENAU	13,300	-	PROD/CHEM	UNDISCL	-	SELLERS ARE BUTTNER C, GERMANY	9186704
SICHEM AMSTERDAM	TANKER	2008	JINSE	13,000	\$112.00m	SOLD ENBLOC FOR \$112m FOR ALL FOUR UNITS	GERMAN KG BUYERS	GERMANY	SELLERS ARE EITZEN CHEMICAL AS DENMARK	9474151
SICHEM BERLIN	TANKER	2008	JINSE	13,000						9445655
SICHEM HAMBURG	TANKER	2008	JINSE	13,000						9445643
SICHEM ROTTERDAM	TANKER	2008	JINSE	13,000						9445667
NORDIC SWAN	TANKER	1986	LINDENAU	10,628	\$12.00m		MALTESE BUYERS	MALTA	SELLERS ARE UNI-TANKERS DENMARK	8518572
ORAM BRICKS	TANKER	1988	KURINOURA YAWATAHAM A	7,110	\$5.00m		UNDISCL	-	SELLERS ARE ORAM TANKER LTD KOREA	8805779
NEPTRA PREMIER	TANKER	1994	SINGAPORE	6,537	-		NIGERIAN BUYERS	NIGERIA	SELLERS ARE TITAN OCEAN PTE LTD SINGAPORE	9076985
MERIDIAN MIRA	TANKER	1994	MALAYSIA	5,877	\$4.00m		NIGERIAN BUYERS	NIGERIA	SELLERS ARE PRIMA SHIPMANAGEMENT MALAYSIA	9081875
BERKINE	LPG	1982	KRISTIANSAN DS	4,852	\$4.00m	4493 CBM	TRANS GAS	PERU	SELLERS ARE HYPROC SHIPPING ALGERIA	8012114
AVGERINOS	TANKER	1981	TIDEWATER SHIPYARD	4,040	-	COILED OIL CAP 4464 CBM CHEMICAL	SOL LUESHING	NIGERIA	SELLERS ARE ASTERISMOS NAVIGATION GREECE	8108767
FS VICTORIA	TANKER	1999	HAEDONG SB	3,740	\$6.00m	IMO III	OVI SHIPPING	LATVIA	SELLERS ARE FOUQUET SACOP MARITIME FRANCE	9214197
KINNA	LPG	1989	HANJIN	3,231	\$7.00m		VIKEN MARINE	NORWAY	SELLERS ARE STAR MANAGEMENT ASSOCIATION JAPAN	8717934
WHITMARINER	TANKER	1979	FRANCE	2,562	-		UNDISCL	-	SELLERS ARE JOHN H. WHITAKER TANKERS UK	7813169

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

TANKER 2ND HAND MARKET STATISTICS

MONTHLY UNIT SALE ACTIVITY			
2008	UNITS	OUTLAY\$	DWT
JANUARY	41	\$1,491.40m	3,238,949
FEBRUARY	51	\$1,570.70m	4,130,951
MARCH	52	\$1,721.80m	4,005,487
APRIL	49	\$1,707.30m	3,048,669
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	193	\$6,491.20m	14,424,056

We see that the number of ships sold during **APRIL 2008** shows that **49** ships (52 LAST) have changed hands this month, while capital outlay is average at **\$1.7 billion USD**



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

SELLERS STATS 2008		
COUNTRY	UNITS	%
GREECE	42	21.76%
SINGAPORE	26	13.47%
JAPAN	14	7.25%
NORWAY	11	5.70%
UK	8	4.15%
LIBERIA	6	3.11%
INDIA	6	3.11%
CHINA	6	3.11%
CYPRUS	6	3.11%
TURKEY	5	2.59%
KOREA	4	2.07%
UAE	3	1.55%
SWISS	3	1.55%
RUSSIA	3	1.55%
ITALY	3	1.55%
MALAYSIA	3	1.55%
GERMANY	3	1.55%
SWEDEN	2	1.04%
ALL OTHER	27	13.99%
UNDISCL	14	7.25%
TOTAL	193	100.00%

2008 TANKER buyer STATISTICS					
COUNTRY	UNITS	OUTLAY (\$)	%	DWT	%
GREECE	40	\$2,056	31.68%	3,688,487	25.57%
CHINA	27	\$398	6.13%	1,948,225	13.51%
NORWAY	12	\$594	9.15%	625,319	4.34%
ITALY	10	\$669	10.31%	768,345	5.33%
GERMANY	10	\$430	6.62%	479,688	3.33%
SINGAPORE	8	\$353	5.43%	1,136,243	7.88%
CANADA	7	\$40	0.62%	614,493	4.26%
USA	3	\$124	1.91%	508,486	3.53%
SWISS	3	\$147	2.26%	139,800	0.97%
INDIA	3	\$33	0.50%	95,685	0.66%
UAE	2	\$56	0.87%	55,172	0.38%
KOREA	2	\$40	0.61%	20,324	0.14%
JAPAN	2	\$85	1.30%	520,742	3.61%
UNDISCL	38	\$773	11.91%	2,005,502	13.90%
ALL OTHER	105	\$3,743	57.66%	8,079,576	56.01%
TOTAL	193	\$6,491	100.00%	14,424,056	100.00%



Greek buyers are in no1 place having acquired **40** units, spending \$2 billion. Chinese buyers 2nd and have acquired **27** units, and Norwegian buyers 3rd with **12** units and Italian and German buyers 4th each with **10** units each.

TANKER UNITS SOLD - BREAKDOWN PER SIZE AND MONTH 2008									
2008	VLCC & ULCC	SUEZMAX	AFRAMAX 110K	PANAMAX 70K	PROD 45K	< 40,000	OBO	LPG & LNG	TOTAL
JANUARY	4	4	1	7	8	14	0	3	41
FEBRUARY	4	1	20	3	8	14	0	1	51
MARCH	7	4	2	4	7	25	0	3	52
APRIL	5	1	6	0	5	25	0	7	49
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	20	10	29	14	28	78	0	14	193

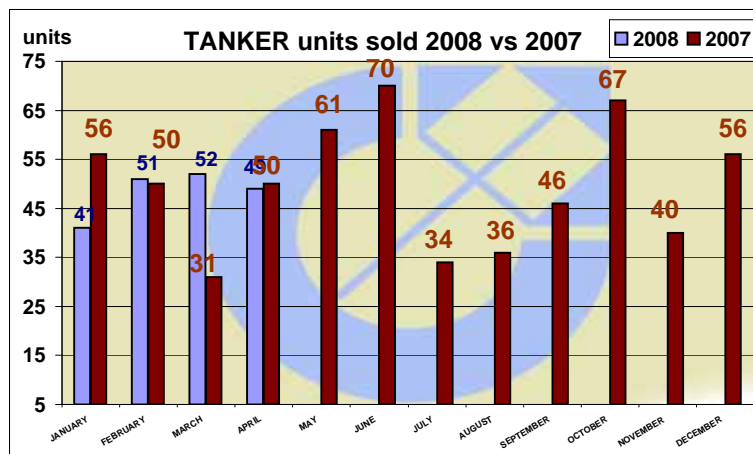
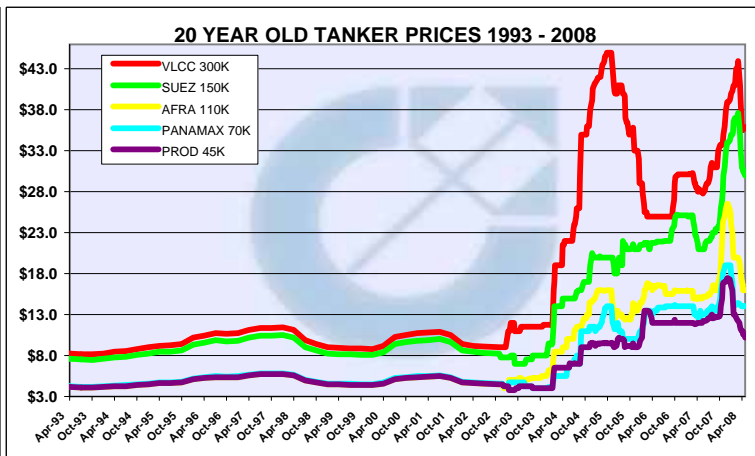
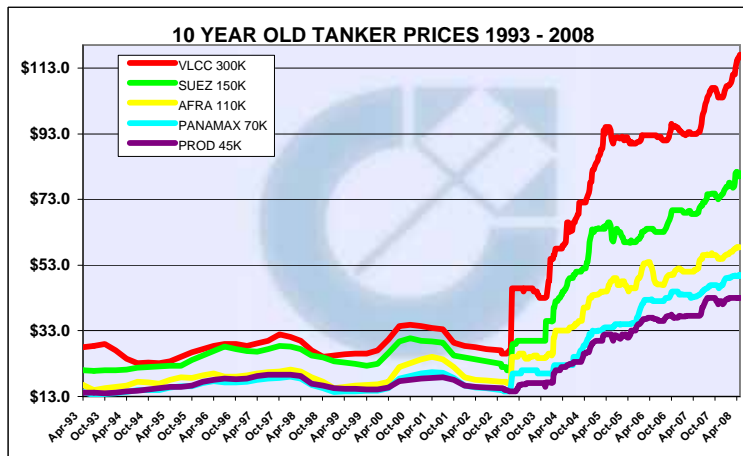
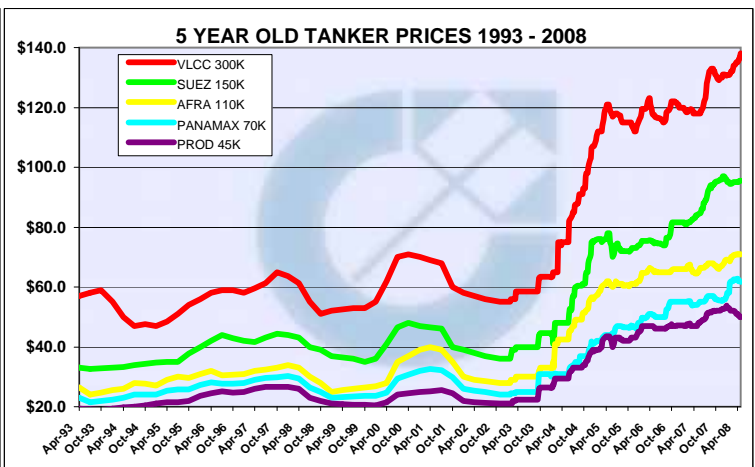
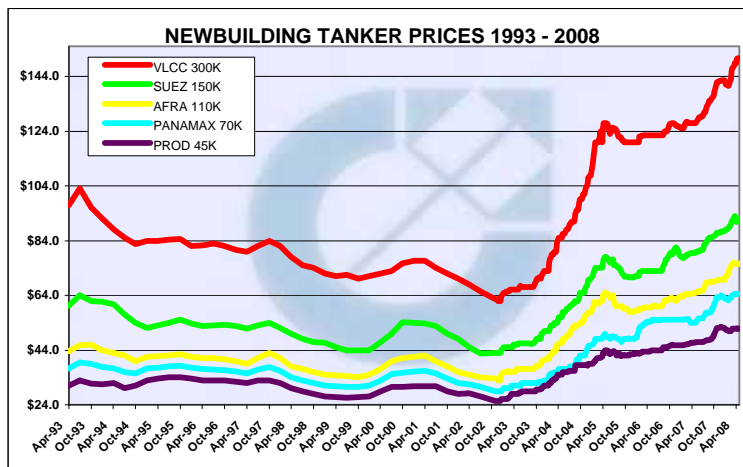
NB TANKERS PRICE COMPARISON				
TYPE	1/1/93	4/1/08	25/4/08	CHANGE
				FROM 4/1/08
VLCC	\$98.0	\$141.0	\$150.5	7%
SUEZMAX	\$60.5	\$88.0	\$92.0	5%
AFRAMAX	\$44.0	\$71.0	\$75.7	7%
PANAMAX	\$37.0	\$62.5	\$64.5	3%
MR PROD	\$30.0	\$51.3	\$51.8	1%

5Y TANKERS PRICE COMPARISON				
TYPE	1/1/93	4/1/08	25/4/08	CHANGE
				FROM 4/1/08
VLCC	\$58.0	\$130.8	\$138.0	6%
SUEZMAX	\$34.7	\$95.0	\$95.5	1%
AFRAMAX	\$26.0	\$69.0	\$71.0	3%
PANAMAX	\$23.0	\$58.0	\$61.7	6%
MR PROD	\$20.0	\$53.0	\$50.0	-6%

10Y TANKERS PRICE COMPARISON				
TYPE	1/1/93	4/1/08	25/4/08	CHANGE
				FROM 4/1/08
VLCC	\$28.5	\$107.5	\$117.0	9%
SUEZMAX	\$22.2	\$77.0	\$81.0	5%
AFRAMAX	\$16.3	\$56.3	\$58.5	4%
PANAMAX	\$14.4	\$49.1	\$49.7	1%
MR PROD	\$14.8	\$42.7	\$43.0	1%

20Y TANKERS PRICE COMPARISON				
TYPE	1/1/93	4/1/08	25/4/08	CHANGE
				FROM 4/1/08
VLCC	\$8.6	\$40.0	\$35.9	-10%
SUEZMAX	\$7.9	\$35.0	\$30.0	-14%
AFRAMAX	\$4.3	\$24.0	\$16.0	-33%
PANAMAX	\$4.4	\$18.0	\$14.0	-22%
MR PROD	\$4.3	\$16.5	\$10.2	-38%

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



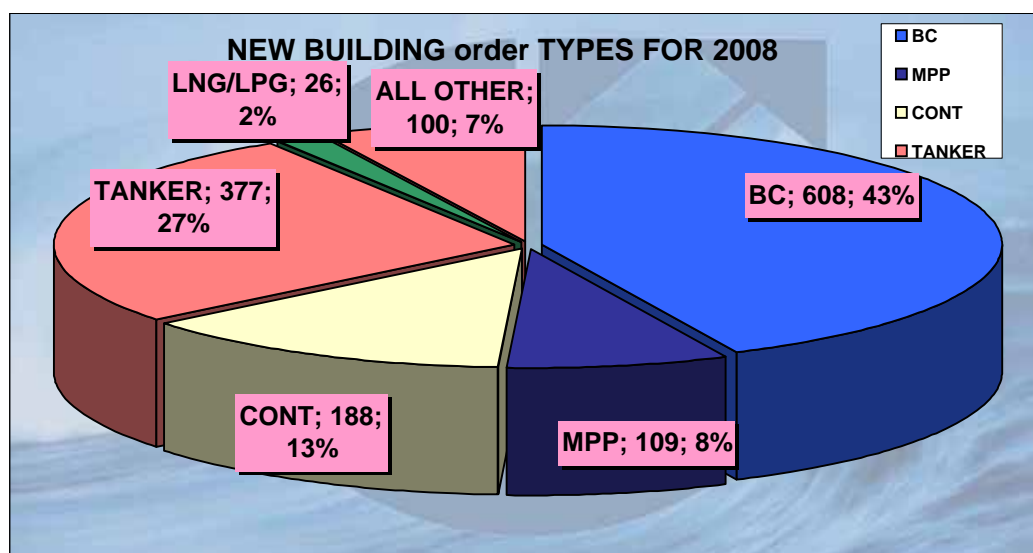
shipsale activity in volume (number of ships sold per month 2008-2007)

NEWBUILDING ORDERS							APRIL 2008
UNITS	TYPE	TONNAGE	YARD	YEAR	PRICE	BUYER'S NAME	NOTES
8	BC	200,000 DWT	DALIAN COSCO	2011/2012	\$78.00	COSCO	
3	BC	180,000 DWT	HANJIN SUBIC BAY	2010	\$95.00	EMARAT MARITIME	
2	BC	180,000 DWT	DAEHAN	2010		JOONG AN	
1	BC	180,000 DWT	DAEWOO	2011	\$98.00	JOONG AN	
3	BC	180,000 DWT	HANJIN SUBIC BAY	2010	\$95.00	EMARAT MARITIME	
1	BC	180,000 DWT	DAEWOO	2011	\$98.00	JOONG ANG SHIPPING	
2	BC	180,000 DWT	RONGSHENG HI	2009		GEDEN LINES	
2	BC	180,000 DWT	HYUNDAI	2010	\$100.00	ORION BULKERS	NOT CONFIRMED. DENIED BY BUYER AND BUILDER
2	BC	180,000 DWT	ODENSE	2010	\$110.00	GREEK UNKNOWN	
2	BC	177,000 DWT	SHANGHAI WAIGAOQIAO	2011/2012	\$92.00	ALPHA TANKERS	
2	BC	176,000 DWT	NEW TIMES SHIPYARD	2010/2011	\$95.00	GIUSEPPE BOTTIGLIERI	
1	BC	176,000 DWT	NEW TIMES SHIPYARD	2012		BOTTIGLIERI	OPTION ONE MORE
2	BC	176,000 DWT	WAIGAOQIAO S/Y	2010	\$90.00	ALPHA TANKERS	
2	BC	170,500 DWT	DAEHAN	2010		JOONG ANG SHIPPING	
2	BC	93,000 DWT	SHANHAIGUAN	2011	\$56.00	WAH KWONG	1+1 OPTION
4	BC	80,700 DWT	SHIPBUILDING	2011		ATLANTSKA PLOVIDBA	
2	BC	80,000 DWT	COSCO DALIAN	2010		STELLAR SHIPPING	
1	BC	75,000 DWT	SASEBO	2011	\$54.30	JINHUI SHIPPING	
5	BC	58,000 DWT	VIETNAM SB IND.	2011		TA HOLDING & MANAGEMEN	4 + 1 OPTION
4	BC	58,000 DWT	HYUNDAI VINASHIN	2010	\$49.00	OLDENDORFF	
5	BC	35,000 DWT	SPP SHIPBUILDING	2011	\$40.00	DD SHIPPING	
8	BC	35,000 DWT	SPP SHIPBUILDING	2011/2012	\$40.00	IRAN SHIPPING LINE	OPTION TWO MORE. CANCELLED ORDERS FROM ISCICO
7	BC	32,000 DWT	JINSE HEAVY INDUSTRIES	2010		AKTIF DENIZCILIK	FOR DELY 08 BELIEVED TO BE EX BLYSTAD RESALES BECAUSE OF
4	BC	25,000 DWT	VIETNAM SB IND.	2010		JEBSEN KG	OPTION 4 MORE
2	BC	15,000 DWT	CHINA	2011	\$23.50	NEW LINE MARITIME CO	
8	CONT	140,000 DWT	NANGTONG COSCO KHI	2011/2012	\$160.00	COSCO	13500 TEU LARGEST EVER TO BE BUILT IN CHINA
2	CONT	34,500 DWT	STOCZNIA GDYNIA	2008	\$68.00	RCL	2750 TEU
4	CONT	34,000 DWT	GUANGZHOU WENCHONG	2011/2012		SCHOELLER HOLDINGS	APPROX 2500 TEU
2	CONT	17,500 DWT	JIANGDONG	2011/2012	\$28.00	BUSS CAPITAL	1118 TEU. ICE CLASS
4	CONT	10,000 DWT	DAMEN GALATI	2009		BERND MEYERING	800 TEU 2 OPTION 2
5	MPP	20,000 DWT	VIETNAM SB IND.	2011/2012	\$18.80	INASHIN MARITIME COMPAN	
2	MPP	20,000 DWT	CAMAU SHIPBUILDING	2010	\$20.30	TAY NAM SHIPPING LINES	
1	MPP	15,000 DWT	ATSALAKIS SHIPYARD	2010	\$23.50	NEW LINE MARITIME CO	
4	MPP	10,000 DWT	SHANDONG HUANGHAI	2010/2011	\$25.00	SCAN-TRANS CHERTERING	2X120T CRANES
8	MPP	4,500 DWT	HIGHSPEED SHIPBUILDING	2011	\$10.87	HOLLANDER SCHOLTENS	
4	PCC		XIAMEN	2011/2012		MANFRED LAUTERJUNG	4900 CARS
2	TANKER	330,000 DWT	DAEWOO	2011		GULF MARINE	
2	TANKER	320,000 DWT	STX	2010	\$125.00	DIAC MARITIME AGENCIES L	OBO
4	TANKER	320,000 DWT	STX CHINHAE	2011	\$148.75	ALBA MARITIME	
4	TANKER	320,000 DWT	SUNG DONG	2011	\$150.00	EUROPEAN BUYERS	
4	TANKER	320,000 DWT	STX SHIPBUILDING	2011	\$148.75	ALBA MARITIME	AT CHINHAE. ANOTHER FOUR LIKELY TO BE ORDERED BY ALBA OPERATION BY SUBSIDIARY OF DELTA TANKERS
3	TANKER	318,000 DWT	HYUNDAI	2011	\$156.00	MARMARAS	
1	TANKER	297,000 DWT	JIANGNAN CHANGXING	2011		SINCERE NAVIGATION	2 NOW ORDERED
3	TANKER	159,000 DWT	SAMSUNG	2010/2011		EURONAV	50/50 OWNERSHIP WITH JM MARITIME
2	TANKER	156,000 DWT	RONGSHENG HI	2010		GEDEN LINES	
3	TANKER	115,000 DWT	SAMSUNG HI	2011		GEDEN LINES	

4	TANKER	114,000 DWT	HYUNDAI	2010		SOVCOMFLOT	ICE 1A 2 OPTION 2
2	TANKER	105,000 DWT	HYUNDAI SAMHO	2011		ALPHA TANKERS	
6	TANKER	75,000 DWT	SUNGDOG	2011	\$61.00	CIDO SHIPPING	PRODUCT. SALE DONE END 2007
4	TANKER	73,500 DWT	SPP SHIPBUILDING	2011		GEDEN LINES	
2	TANKER	69,000 DWT	COSCO NANGTONG	2011	\$39.80	LAURITZEN	SHUTTLE TANKER. 65% DOWN PAYMENT WITH BALANCE IN THREE INSTALLMENTS
2	TANKER	50,930 DWT	STX	2011	\$51.50	PIETRO BARBARO	
1	TANKER	50,500 DWT	GUANGZHOU SY	2011		OVERSEAS MARITIME	CHEMICAL
3	TANKER	50,000 DWT	SPP SHIPBUILDING	2009/2010		GEDEN LINES	PRODUCT/CHEMICAL
1	TANKER	40,000 DWT	SLS SHIPBUILDING	2010	\$50.60	VIETNAM TANKER CO	
2	TANKER	25,200 DWT	KITANIHON	2012	\$60.00	BRYGGEN SHIPPING	STAINLESS STEEL CHEMICAL
1	TANKER	19,900 DWT	FUKUOKA	2011	\$46.00	SANKO STEAMSHIP	IMO III/ CHEMICAL
2	TANKER	19,700 DWT	KOREA	2010		BRYGGEN SHIPPING	CHEMICAL
15	TANKER	5,500 DWT	ZHEJIANG	2009/2010		UK	5 + 10 OPTIONS. CHEMICAL
2	TANKER	3,000 DWT	ZHEJIANG	2009/2010		THAI OWNER	IMO II/III

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

NEWBUILDING ORDERS BREAKDOWN by TYPE PER MONTH, for YEAR 2008								
2008	ORDERS	UNITS	BC	MPP	CONT	TANKER	LNG/LPG	ALL OTHER
JANUARY	70	261	115	16	14	96	6	14
FEBRUARY	149	502	216	34	95	102	5	50
MARCH	142	449	200	39	59	104	15	32
APRIL	60	196	77	20	20	75	0	4
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	421	1,408	608	109	188	377	26	100



REPORTED DEMOLITION DEALS								APRIL	2008
NAME	TYPE	YEAR	BUILT	DWT	LDT	PRICE	BREAKER	NOTES	IMO
APOLLO SUN	TANKER	1985	IHI	259,995	34,000	\$715.00	INDIA	SELLERS ARE IDEMITSU TANKER CO LTD JAPAN. SALE REPORTED IN MARCH TO ARPENI AT \$31.5m HAS FAILED TO	8405983
EBRO	TANKER	1981	IZAR CADIZ	67,031	13,422	\$580.00	AS IS	SELLERS ARE NAVIERA PETROCOST CUBA. SOLD AS IS WHERE IS IN HAVANA	7905508
KEEFAN	TANKER	1982	TAIWAN	66,652	16,046	\$700.00	AS IS	SELLERS ARE KUWAIT TANKER CO. SOLD BASIS AS IS KUWAIT.	8006414
WARBAH	TANKER	1982	TAIWAN	66,652	16,046	\$700.00	AS IS	SELLERS ARE KUWAIT TANKER CO. SOLD BASIS AS IS KUWAIT.	8006402
MAERSK CONSTANTIA	CONT	1979	FRANCE	50,027	23,000	\$645.00	BANGLADESH	SELLERS ARE SAFMARINE SOUTH AFRICA	7422207
BERGE SWORD	TANKER	1979	KOMUNY PARYSKI	48,996	21,504	\$690.00	BANGLADESH	SELLERS ARE BW GAS ASA NORWAY	7405625
GAS BEAUTY	LPG	1978	LA CIOTAT CIOTAT	47,471	20,327	\$690.00	BANGLADESH	SELLERS ARE BENELUX OVERSEAS GREECE	7359864
BEDEWI	TANKER	1975	KOYO MIHARA	38,117	8,300	\$700.00	PAKISTAN	SELLERS ARE	
PROVIDER	TANKER	1975	JAPAN	38,117	8,200	\$700.00	PAKISTAN	SELLERS ARE UNION FALCON SHIPPING LLC UAE	7370612
STOLT OSPREY	TANKER	1978	KOREA	37,200	11,573		INDIA	SELLERS ARE STOLT-NIELSEN TRANSPORTATION NETHERLANDS. CHEMICAL TANKER. SOLD ENBLOC TO INDIAN	7533563
STOLT HAWK	TANKER	1978	KOREA	37,086	11,573		INDIA	SELLERS ARE STOLT-NIELSEN TRANSPORTATION NETHERLANDS. CHEMICAL TANKER. SOLD ENBLOC TO INDIAN	7533575
STOLT TENACITY	TANKER	1978	FRANCE	32,093	11,573		INDIA	SELLERS ARE STOLT-NIELSEN TRANSPORTATION NETHERLANDS. CHEMICAL TANKER. SOLD ENBLOC TO INDIAN	7401227
ROPAZI	TANKER	1985	3 MAI (YUGO)	17,610	5,521	\$750.00	BANGLADESH	SELLERS ARE LATVIAN SHIPPING CO LATVIA	8207317
KOTA BERANI	CONT	1977	WESER SEEBECK	10,500	8,300	\$745.00	BANGLADESH	SELLERS ARE ADVANCE CONTAINER LINE SINGAPORE. 853 TEU	7508714
PIETARI DREAM	REEFER	1981	YUGOSLAVIA	10,168	5,862	\$690.00	INDIA	SELLERS ARE OST-WEST HANDEL & SCHIFFAHRT GERMANY	7814711
LAMPHUN NAVEE	CONT	1981	JAPAN	8,737	3,700		INDIA	SELLERS ARE UNITHAI SHIPPING SINGAPORE	7930412
KOMANDIR	REEFER	1976	POLAND	5,880	4,752	\$680.00	INDIA	SELLERS ARE PETA CHEMICAL CO LTD RUSSIA	7511591
ULAN-UDE	REEFER	1969	61 KOMMUNAR	5,170	4,630	\$690.00	BANGLADESH	SELLERS ARE TRANS VIND RUSSIA	7038745
SATURNAS	REEFER	1969	61 KOMMUNAR	5,170	4,630	\$690.00	BANGLADESH	SELLERS ARE TRANS VIND RUSSIA	7012234
NAMANGAN	REEFER	1968	RUSSIA	2,538	2,869	\$660.00	INDIA	SELLERS ARE RYBTRANSFLOT RUSSIA. SOLD BASIS DELIVERY INDIA	7030377

Note1: With Red color are indicated all Greek interest Orders

DEMOLITION STATISTICS:

2008	UNITS	DWT	LDT
JANUARY	13	392,137	125,125
FEBRUARY	21	681,495	132,324
MARCH	15	3,058,365	188,140
APRIL	20	855,210	235,828
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	69	4,987,207	681,417

BREAKER – STATS '2008		
BREAKER	UNITS	LDT TAKEN
CHINA	0	0
INDIA	26	184,695
BANGLADESH	31	365,240
TURKEY	0	0
PAKISTAN	5	49,415
OTHER/CASH/AS IS	7	82,067
TOTAL	69	681,417

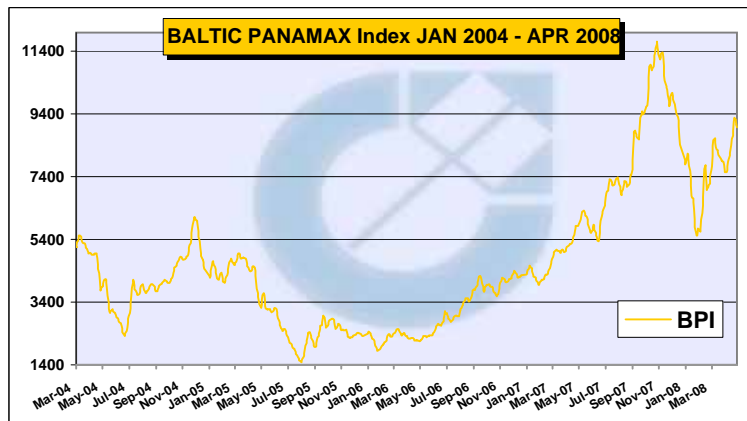
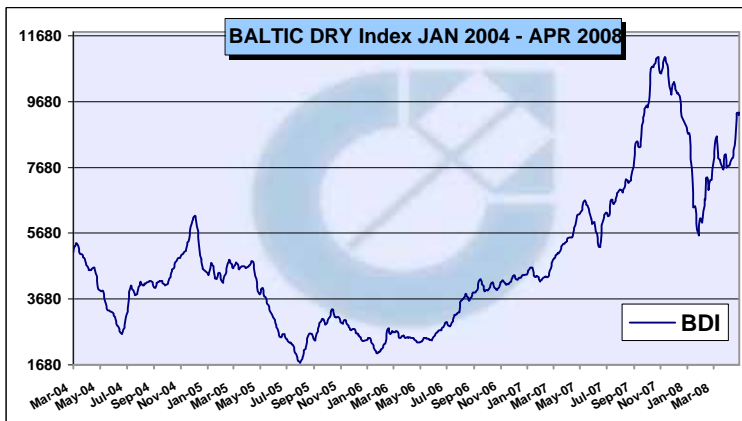
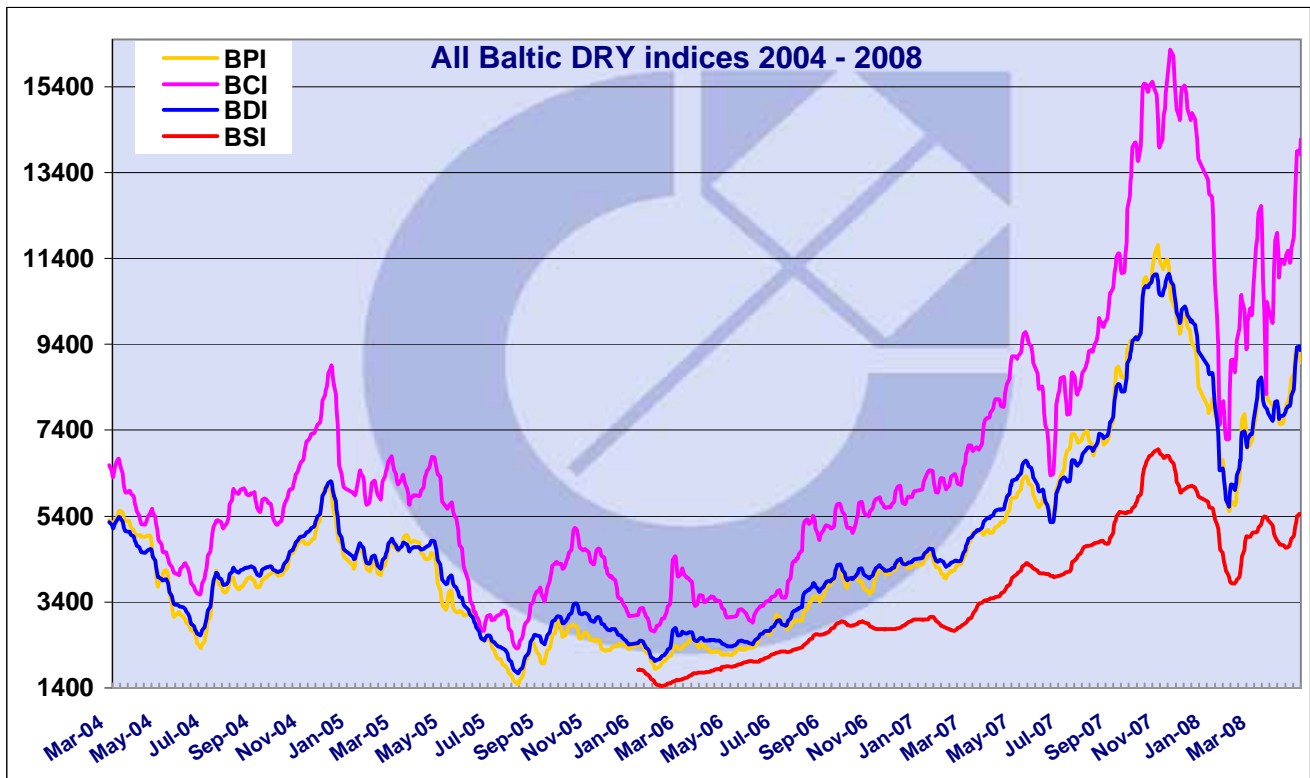


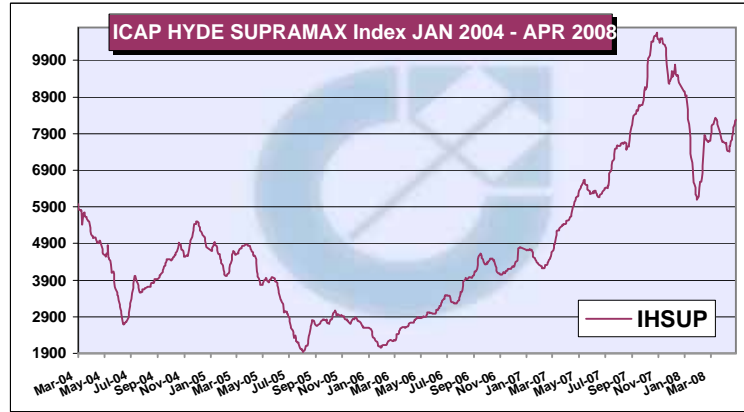
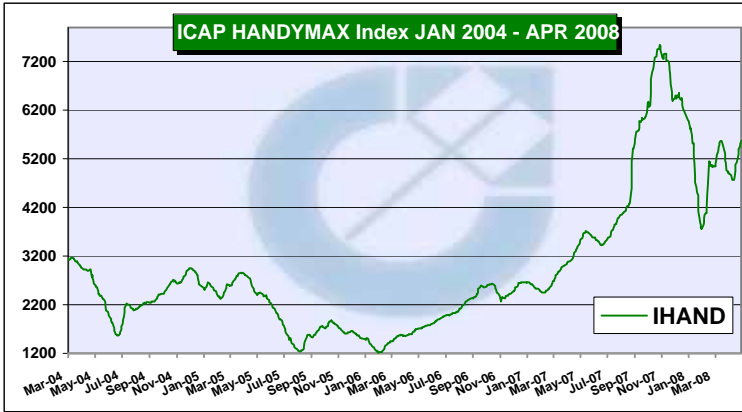
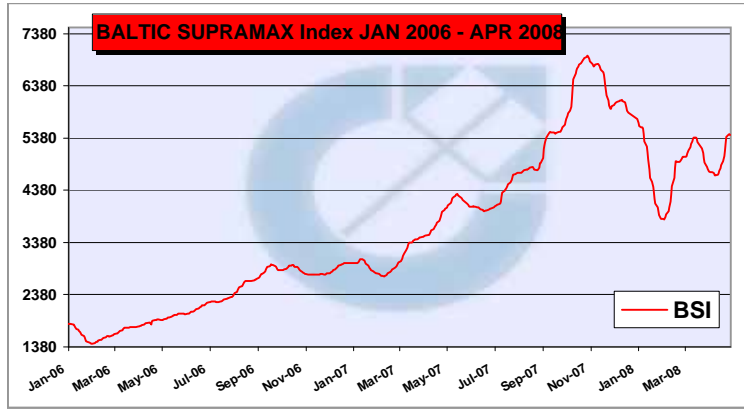
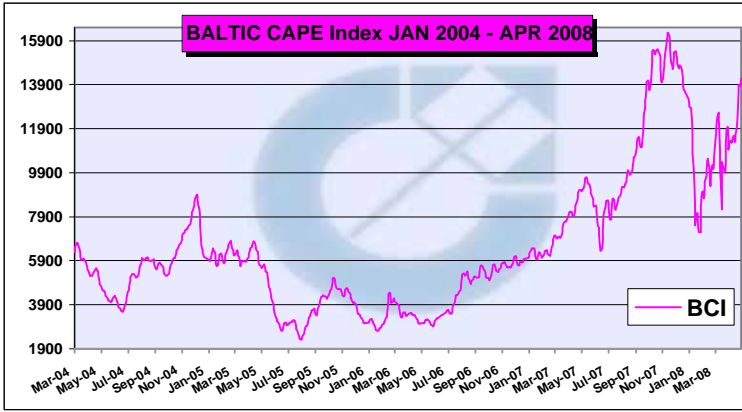
Demolition DATA for 2008						
STATS	BULKERS / SD	TANK/ OBO/LPG	CONT/ TWEEN/ MPP	REEFER	RORO PAX CRUISE	TOTAL
UNITS	3	39	12	9	6	69 SHIPS
%	4.3%	56.5%	17.4%	13.0%	8.7%	0.0%
LDT	17,615	467,390	96,212	48,956	51,244	681,417
DWT	59,521	4,591,240	202,748	70,753	62,945	4,987,207



BALTIC DRY BULK MARKET INDICES until 30th APRIL 2008

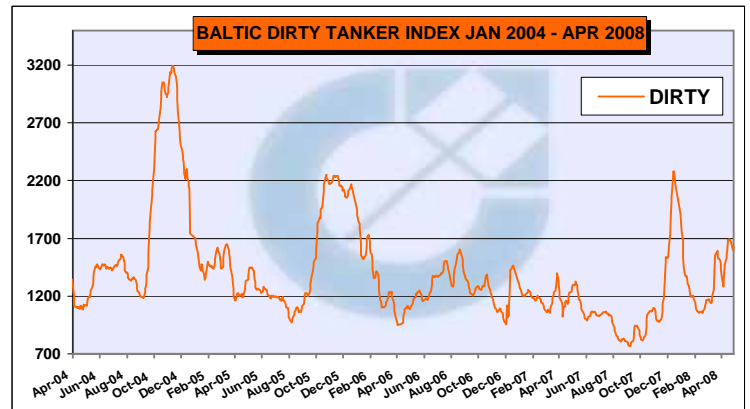
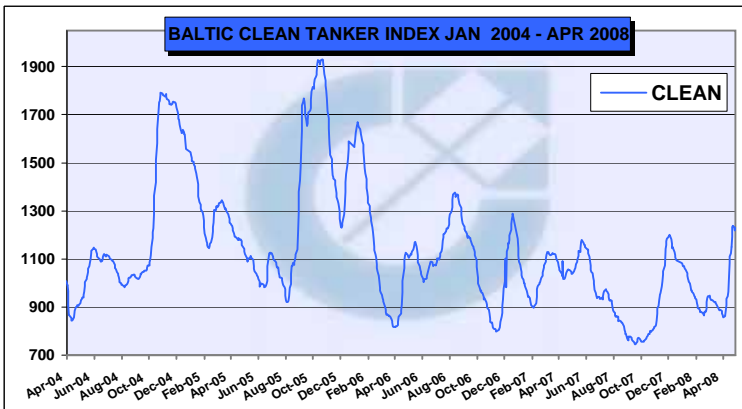
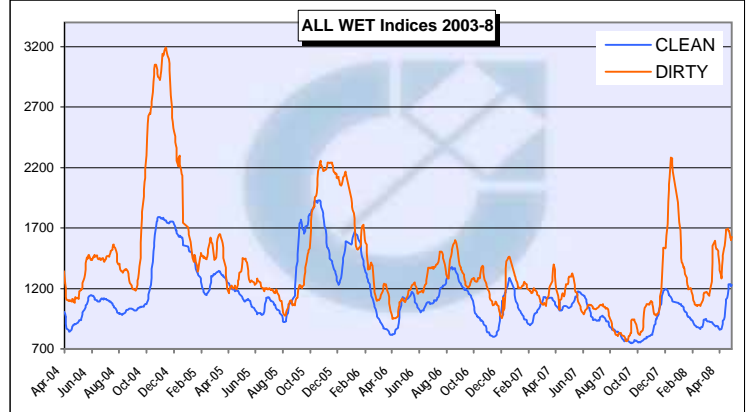
DATE	BDI	%	BCI	%	BPI	%	BSI	%	BHI	%	IHAND	%	IHSUP	%
31/3/08	8,081	-9.1%	11,993	-9.4%	7,867	-0.9%	4,827	-15.9%	2,417	-16.9%	4,933	-17.6%	7,677	-15.2%
1/4/08	7,890	-11.3%	11,511	-13.0%	7,767	-2.2%	4,792	-16.5%	2,392	-17.7%	4,936	-17.6%	7,686	-15.1%
2/4/08	7,665	-13.8%	10,952	-17.2%	7,584	-4.5%	4,768	-16.9%	2,369	-18.5%	4,901	-18.2%	7,662	-15.4%
3/4/08	7,690	-13.5%	11,158	-15.7%	7,546	-4.9%	4,742	-17.4%	2,347	-19.3%	4,901	-18.2%	7,662	-15.4%
4/4/08	7,737	-13.0%	11,326	-14.4%	7,552	-4.9%	4,733	-17.6%	2,338	-19.6%	4,880	-18.5%	7,656	-15.5%
7/4/08	7,741	-12.9%	11,354	-14.2%	7,554	-4.8%	4,728	-17.6%	2,328	-19.9%	4,873	-18.6%	7,640	-15.6%
8/4/08	7,754	-12.8%	11,349	-14.2%	7,614	-4.1%	4,718	-17.8%	2,324	-20.1%	4,866	-18.7%	7,657	-15.4%
9/4/08	7,760	-12.7%	11,263	-14.9%	7,726	-2.7%	4,707	-18.0%	2,332	-19.8%	4,838	-19.2%	7,596	-16.1%
10/4/08	7,823	-12.0%	11,366	-14.1%	7,866	-0.9%	4,665	-18.7%	2,340	-19.5%	4,761	-20.5%	7,462	-17.6%
11/4/08	7,889	-11.3%	11,484	-13.2%	7,964	0.3%	4,664	-18.8%	2,347	-19.3%	4,761	-20.5%	7,422	-18.0%
14/4/08	7,961	-10.5%	11,587	-12.4%	8,079	1.8%	4,685	-18.4%	2,349	-19.2%	4,761	-20.5%	7,422	-18.0%
15/4/08	7,957	-10.5%	11,459	-13.4%	8,160	2.8%	4,705	-18.0%	2,361	-18.8%	4,761	-20.5%	7,406	-18.2%
16/4/08	7,967	-10.4%	11,298	-14.6%	8,288	4.4%	4,749	-17.3%	2,385	-18.0%	4,845	-19.1%	7,568	-16.4%
17/4/08	8,038	-9.6%	11,337	-14.3%	8,414	6.0%	4,797	-16.4%	2,409	-17.1%	4,950	-17.3%	7,568	-16.4%
18/4/08	8,203	-7.7%	11,610	-12.3%	8,601	8.4%	4,866	-15.2%	2,436	-16.2%	5,083	-15.1%	7,683	-15.2%
21/4/08	8,350	-6.1%	11,898	-10.1%	8,707	9.7%	4,934	-14.1%	2,467	-15.1%	5,125	-14.4%	7,733	-14.6%
22/4/08	8,550	-3.8%	12,248	-7.4%	8,877	11.8%	5,029	-12.4%	2,523	-13.2%	5,181	-13.5%	7,814	-13.7%
23/4/08	8,862	-0.3%	12,845	-2.9%	9,152	15.3%	5,144	-10.4%	2,582	-11.2%	5,227	-12.7%	7,883	-13.0%
24/4/08	9,182	3.3%	13,583	2.6%	9,280	16.9%	5,276	-8.1%	2,657	-8.6%	5,304	-11.4%	8,001	-11.6%
25/4/08	9,329	4.9%	13,890	5.0%	9,287	17.0%	5,400	-5.9%	2,713	-6.7%	5,402	-9.8%	8,067	-10.9%
28/4/08	9,344	5.1%	13,920	5.2%	9,223	16.2%	5,449	-5.1%	2,747	-5.5%	5,455	-8.9%	8,148	-10.0%
29/4/08	9,273	4.3%	13,830	4.5%	9,056	14.1%	5,446	-5.1%	2,768	-4.8%	5,511	-8.0%	8,252	-8.9%
30/4/08	9,356	5.2%	14,173	7.1%	8,972	13.0%	5,444	-5.2%	2,789	-4.1%	5,566	-7.0%	8,280	-8.6%





BALTIC TANKER MARKET INDICES until 30th APRIL 2008

DATE	CLEAN	% frm 2/1/08	DIRTY	% frm 2/1/08
31/3/08	883	-18.5%	1,510	-21.1%
1/4/08	873	-19.4%	1,482	-22.6%
2/4/08	868	-19.9%	1,439	-24.8%
3/4/08	857	-20.9%	1,387	-27.5%
4/4/08	857	-20.9%	1,351	-29.4%
7/4/08	862	-20.4%	1,296	-32.3%
8/4/08	864	-20.2%	1,280	-33.1%
9/4/08	887	-18.1%	1,388	-27.5%
10/4/08	908	-16.2%	1,447	-24.4%
11/4/08	933	-13.9%	1,472	-23.1%
14/4/08	945	-12.7%	1,529	-20.1%
15/4/08	963	-11.1%	1,553	-18.9%
16/4/08	1,026	-5.3%	1,599	-16.5%
17/4/08	1,083	0.0%	1,662	-13.2%
18/4/08	1,110	2.5%	1,686	-11.9%
21/4/08	1,124	3.8%	1,692	-11.6%
22/4/08	1,150	6.2%	1,693	-11.5%
23/4/08	1,193	10.2%	1,677	-12.4%
24/4/08	1,233	13.9%	1,674	-12.5%
25/4/08	1,237	14.2%	1,673	-12.6%
28/4/08	1,233	13.9%	1,621	-15.3%
29/4/08	1,219	12.6%	1,599	-16.5%
30/4/08	1,230	13.6%	1,625	-15.1%



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