



N. COTZIAS SHIPPING CO. LTD.

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SHIPBROKERS Since 1893

S&P MONTHLY REPORT JUNE 2008

Executive Summary

Ship sale volume:

Total number of Ships <u>sold</u> this month:	143	last month	158	↓
Dry cargo Ships <u>sold</u> this month:	97	last month	115	↓
Wet cargo Ships <u>sold</u> this month:	46	last month	43	↑
Scrap volume:				
Ships <u>scrapped</u> this month:	20	last month	24	↓
Highest Scrap Price paid this month:	\$1000/ldt	INDIA		

Newbuilding Ships Prices (30/6/2008)

Dry Cargo	CAPE	4/1/2008		PMX	4/1/2008		HMAX	4/1/2008	
NB	\$96.5	\$97.0	↓	\$56.0	\$53.0	↑	\$48.0	\$45.0	↑
Tanker Ships	VLCC	4/1/2008		SUZ	4/1/2008		AFR	4/1/2008	
NB	\$154.0	\$141.0	↑	\$94.0	\$88.0	↑	\$77.5	\$71.0	↑
	PAN	4/1/2008		PROD	4/1/2008				
	\$65.0	\$62.5	↑	\$53.0	\$51.3	↑			

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

	Jun-08		May-08		Apr-08		Mar-08
Capes > 144,000 dwt:	\$166,852	↓	\$177,622	↑	\$132,593	↑	\$126,690
Large Bulkers 144,000 – 85,000 dwt:	\$94,333	↓	\$110,000	↑	\$76,667	↓	\$96,667
Panamax 82,000 – 59,000 dwt:	\$79,300	↓	\$81,588	↑	\$68,435	↓	\$69,286
Handymax 59,000 – 48,000 dwt:	\$66,822	↓	\$67,057	↑	\$56,036	↓	\$62,479
Handy 48,000 – 40,000 dwt:	\$61,734	↑	\$60,942	↑	\$54,116	↓	\$55,342
Bulkers 40,000 – 30,000 dwt:	\$47,667	↓	\$61,813	↑	\$45,038	↑	\$41,350
Small Bulkers 30,000 – 12,000 dwt:	\$37,875	↓	\$43,206	↑	\$39,321	↑	\$33,444

Scrap Prices for JUNE 2008

China - Highest paid: \$680 Average paid: \$680
India - Highest paid: \$1000 Average paid: \$726
Bangladesh - Highest paid: \$725 Average paid: \$675
Pakistan - Highest paid: \$nil Average paid: \$nil
Turkey - Highest paid: \$nil Average paid: \$nil

Baltic Indices:

	30-Jun-08		30-May-08		30-Apr-08		% since 2/1/2008	2-Jan-08
Baltic Dry Index	9589	↓	11440	↑	9356		7.85%	8891
Baltic Panamax Index	9627	↓	9912	↑	8972		21.28%	7938
Baltic Supramax Index	5843	↓	6405	↑	5444		1.78%	5741
Baltic Cape Index	13978	↓	18749	↑	14173		5.63%	13233
J.E. Hyde Dry Index	6058	↓	6549	↑	5560		1.17%	5988
J.E. Hyde Handy Index	9274	↓	9995	↑	8377		2.41%	9056

DRY CARGO SHIPS SOLD DURING THIS MONTH										JUNE 2008
NAME	TYPE	YEAR	BUILT	DWT	GEAR	PRICE	BUYERS NAME	BUYERS NATION	NOTES	IMO
CAPE LAMBERT	BC	2009	DAEHAN SHIPBUILDING	175,500		\$530.00m	GENCO SHIPPING AND TRADING	USA	SOLD ENBLOC 3XDAEHAN RESALES (CAPE LAMBERT, CAPE PROVIDENCE AND CAPE NORTHVILLE) AND 3XJINSE RESALES (PRIME ROSE, PRIME GINGER AND PRIME DAISY) FOR \$530m FOR ALL 6 UNITS. SELLERS ARE AKTIF DENIZ TASIMACILIGI LTD TURKEY	9457555
CAPE PROVIDENCE	BC	2009	DAEHAN SHIPBUILDING	170,500						
CAPE NORTHVILLE	BC	2009	DAEHAN SHIPBUILDING	170,500						
PRIME ROSE	BC	2008	JINSE	32,000	4X30T					
PRIME GINGER	BC	2009	JINSE	32,000	4X30T					
PRIME DAISY	BC	2009	JINSE	32,000	4X30T					
ANANGEL DESTINY	BC	1999	HYUNDAI HI	171,997		P&C DEAL	ANGOLD	GREECE	SOLD ENBLOC ANANGEL DESTINY AND ANANGEL ETERNITY FOR UNDISCLOSED PRICE. SELLERS ARE ANANGEL MARITIME SERVICES INC. SOLD INTERNALLY	9179593
ANANGEL ETERNITY	BC	1999	HYUNDAI HI	171,101						
NORDSTAR	BC	1983	DAEWOO	150,661		\$43.00m	IKAROS SHIPPING	GREECE	SELLERS ARE SUNSET MARITIME MALTA. DELIVERY EARLY AND NEWLY CLASSED. BACK IN NOV 2007 SHE HAD BEEN REPORTED SOLD AT \$38m.	8024363
AUSTRALIAN FAME II	BC	1982	HYUNDAI HI	146,347		\$38.00m	UNDISCL	-	SELLERS ARE PARKROAD CORP KOREA. SALE SUB INSPECTION AND PROMPT CHARTERFREE DELIVERY	8010477
ANTHEMIS	BC	2004	SUMITOMO	76,310	-	\$93.50m	TOLANI SHIPPING	INDIA	SELLERS ARE SAMOS STEAMSHIP GREECE. IN MARCH 2007 JUST 14 MONTHS AGO SHE WAS REPORTED SOLD AT \$50m.!!	9291781
MEDI ROMA	BC	2001	SASEBO	74,255		\$87.50m	SWISS MARINE	GREECE	SELLERS ARE D'AMICO SOCIETA DI NAVIGAZIONE ITALY. SHE WAS REPORTED SOLD IN FEB 2008 AT \$77.5m.	9233521
AENAOS	BC	1998	IMABARI	72,413		\$75.00m	UNDISCL	-	SELLERS ARE ENTRUST MARITIME GREECE. SALE INCLUDES A T/C TILL APRIL 2012 AT 26500/DAY	9172571
PARAGON	BC	1995	NAMURA	71,259		\$62.00m	CHINESE BUYERS	CHINA	SELLERS ARE CARDIFF MARINE INC GREECE	9086978
GREAT HARVEST	BC	1986	KOYO MIHARA	68,192		\$41.50m	KOREAN BUYERS	KOREA	SELLERS ARE NOMIKOS A.E. SHIPPING GREECE. DELIVERY 12/2008	8501610
MAHA ROOS	BC	1982	HITACHI	64,931		\$29.00m	SWEDISH BUYERS	SWEDEN	SELLERS ARE FIVE STARS SHIPPING CO INDIA	8021804
NIKOLAS II	BC	2008	TSUNEISHI ZHOUSHAN	58,779	4X30T	\$79.25m	PARAGON SHIPPING	GREECE	SELLERS ARE IRIKA SHIPPING SA GREECE. SALE INCLUDES 1 YEAR T/C AT \$55000/DAY TO CARGILL FROM JULY 2008, AND FIXED FORWARD FOR 5 YEARS AT \$33750/DAY TO DEJULEMAR	9394832
TSUNEISHI CEBU SC-096 RESALE	BC	2009	TSUNEISHI BALAMBAN	58,500		\$73.00m	NAVIOS	GREECE	SELLERS ARE J.B. UGLAND NORWAY. DELIVERY 3/2009	9403102
TSUNEIHI ZHOUSHAN SS-067	BC	2009	TSUNEISHI	58,470		\$73.50m	UNDISCL	-	SELLERS ARE UGLAND BULK LTD, NORWAY. COMMITTED ON SUBS	9496135
MANDARIN SEA	BC	2008	HANTONG	57,000	4X35T	\$75.50m	TURKISH BUYERS	TURKEY	SELLERS ARE DA SIN SHIPPING PTE LTD, SINGAPORE	9427897

COSCO ZHOUSHAN RESALE	BC	2009	COSCO ZHOUSHAN	57,000	4X30T	\$68.00m	UNDISCL	-		
IKAN SEMBAK	BC	2007	OSHIMA SB	55,728	4X30T	\$80.00m	NAVIOS	GREECE	SELLERS ARE MK SHIPMANAGEMENT JAPAN	9317494
DARYA GYAN	BC	2001	MITSUMI	50,170	4X40T	\$68.50m	JME NAVIGATION	GREECE	SOLD ENBLOC DARYA DHYAN AND DARYA GYAN FOR \$68.5m EACH UNIT. SELLERS ARE CHELLARAM SHIPPING (HONG KONG) LTD, CHINA. SALE TO GREEKS AT \$66m WHICH WAS REPORTED LAST MONTH, FAILED	9230127
DARYA DHYAN	BC	2001	MITSUMI	50,149	4X30T	\$68.50m				9230139
MAERSK CONSTANTIA	CONT	1979	FRANCE	50,027	3101 TEU	\$15.80m	UNDISCL	-	SELLERS ARE SAFMARINE SOUTH AFRICA	7422207
OUIINN J	BC	1987	HUDONG	47,698	4X25T	\$28.00m	UNDISCL	-	SALE INCLUDES TC AT 21000/DAY UNTIL JULY 2009 - SELELRS ARE APEX MARINE USA	8318336
QUINN J	BC	1987	HUDONG	47,665	4X15T	\$28.00m	GREEK BUYERS	GREECE	SELLERS ARE APEX MARINE MANAGERS USA. SALE INCLUDES A T/C FOR 3 YEARS AT \$21000/DAY LESS 5%	8318336
GLORY NINGBO	BC	1978	ODENSE LINDO	44,750		\$14.00m	UNDISCL	-	SELLERS ARE GLORY SHIPS CO CHINA	7526687
GANG RUI 535	BC	1996	HANJIN	44,062	4X30T	\$53.50m	GREEK BUYERS	GREECE	SELLERS ARE SKAARUP MANAGEMENT HONG KONG	9109732
DESERT VOYAGER	BC	1983	SANOYASU MIZUSHIMA	42,897	4X25T	\$35.00m	TBS INTL	USA	SELLERS ARE ATLANTIC BULK CARRIERS GREECE	8106367
OTELLO MANSHIP	BC	1985	MITSUBISHI	42,244	4X25T	\$36.25m	SINGAPORE BUYERS	SINGAPORE	SELLERS ARE ASIA INTERNATIONAL MARITIME SERVICES SWITZERLAND.	8316481
DESERT EXPLORER	BC	1985	JAPAN	40,902	5X25T	\$35.00m	TBS INTL	USA	SELLERS ARE ATLANTIC BULK CARRIERS GREECE	8306838
KEN BLOSSOM	BC	1992	JAPAN	38,852	4X25T	\$44.00m	TBS INTL	USA	SELLERS ARE IKAROS SHIPPING GREECE	9038701
FANG ZHOU	BC	1980	VARNA	37,991	4X25T	\$17.00m	CHINESE BUYERS	CHINA	SELLERS ARE TOSCO KEYMAX CHINA	7929138
GEORGE LYRAS	BC	1984	SUNDERLAND	35,730	1X36T, 3X26T	\$28.50m	GREEK BUYERS	GREECE	SELLERS ARE PARALOS MARITIME GREECE	8120753
GERTRUDE OLDENDORFF	BC	2001	SAIKI	32,251	4X30T	\$54.00m	ALEXANDRIA SHIPPING	GREECE	SOLD ENBLOC GERTRUDE, EDUARD AND GISELA OLDENDORFF FOR \$54m/\$54m/\$24m RESPECTIVELY. SELLERS ARE OLDENDORFF CARRIERS GMBH GERMANY. OPENHATCH. SOLD BASIS DELIVERY JULY/OCT 2008	9228394
EDUARD OLDENDORFF	BC	2001	SAIKI	31,640	4X30T	\$54.00m				9228382
GISELA OLDENDORFF	BC	1997	WUHU	20,101	3X25T	\$24.00m				9134804
HOUSTON	MPP	1979	KAWASAKI	31,507	D2X225T, 4X2T	\$13.00m	CHINESE BUYERS	CHINA	SELLERS ARE B NAVI SHIPMANAGEMENT SRL ITALY	7729203
BENETE BAY	BC	2008	SHIMANAMI	28,050	4X25T	\$55.20m	EAGLE HOLDINGS	JAPAN	SELLERS ARE PACIFIC BASIN, HONG KONG CHINA. DELIVERY ADJUST 08. WITH ONE YEAR TC BACK TO SELLERS AT \$36000/DAY. SHE IS THE EX 'HULL 546'	9445203
MOUNT OWEN	BC	2008	IMABARI IMABARI	28,050	4X30T	\$55.20m	EAGLE MARITIME	JAPAN	SELLERS ARE PACIFIC BASIN SHIPPING HK. SALE INCL 1 YEAR T/CB	9444924
ANGENMAR MADRYN	BC	1978	KOYO MIHARA	27,676	4X25T	\$9.50m	UNDISCL	-	SELLERS ARE SEGMAR LTDSOLD AS IS ARGENTINA WITH SS/DD PASSED, DELIVERY 10/2008	7611676

MIRACH	BC	1982	KANASASHI SHIMIZU	27,192	5X15T		TURKISH BUYERS	TURKEY	SELLERS ARE YAYLA DENIZCILIK TURKEY	8116881
MIRAE ACE	BC	1979	KOREA	27,008	4X25T	\$11.50m	KOREAN BUYERS	KOREA	SELLERS ARE FUTURE MARINE SA PANAMA	7712676
KRYMCHAKHLAR	BC	1980	JAPAN	26,814	D5X15T	\$9.00m	UNDISCL	-	SELLERS ARE SOVFRACHT RUSSIA	8015178
REMBRANDT	BC	1975	NAMURA	26,680	3X25T 2X15T	\$9.00m	NAVALMAR	UK	SELLERS ARE KONVOY MARITIME LTD TURKEY	7374632
ISPAT STAR	BC	1977	JAPAN	26,432	5X15T	\$7.50m	MIDDLE EAST BUYERS	MIDEAST	SELLERS ARE STAEAMSHIPS SHIPPING INDIA	7531216
LAURADA	BC	1982	GOVAN (B.S.)	26,400	4X25T	\$16.00m	UNDISCL	-	SELLERS ARE NORDSTRAND MARITIME & TRADING GREECE	8018924
HARUTEC	BC	1981	GOVAN (B.S.)	26,354	4X25T	\$14.30m	UNDISCL	-	SELLERS ARE SHANGHAI PANASIA SHIPPING CHINA	7928055
MSC ANDALUCIA II	CONT	1978	POLAND	21,857	957 TEU	\$7.15m	UNDISCL	-	SELLERS ARE OFER (SHIPS HOLDING) LTD ISRAEL	7511620
SEA TRADER	BC	1977	JAPAN	18,737	D4X25T	\$7.20m	UNDISCL	-	SELLERS ARE BROUNS MARITIME CYPRUS	7639068
OEL EXPRESS	MPP	1986	NEPTUNE SCHIFFSWERFT	17,373	3X40T, 928 TEU	\$11.50m	UNDISCL	-	SELLERS ARE ORIENT EXPRESS LINE INDIA	8407199
JINLING RESALE 1	CONT	2008	JINLING SY	17,000	1118 TEU	P&C DEAL	IRISL	IRAN		
JINLING RESALE 2	CONT	2008	JINLING SY	17,000	1118 TEU	P&C DEAL	IRISL	IRAN		
JINLING RESALE 3	CONT	2009	JINLING SY	17,000	1118 TEU	P&C DEAL	IRISL	IRAN		
LEONIS	MPP	1979	BRODOSPLIT	16,487	D1X80T, D7X22T	\$8.20m	UNDISCL	-	SELLERS ARE AUSTIN NAVIGATION SINGAPORE	7716672
IRIS ACE	CONT	1983	MITSUBISHI	16,462	400 TEU	\$14.00m	UNDISCL	-	SELLERS ARE AZALEA MARITIME BV, NETHERLANDS	8221715
EWL WEST INDIES	CONT	2006	YANGZHOU DAYANG	13,729	2X45T, 1102 TEU	\$28.00m	UNDISCL	-	SELLERS ARE ANGLO-EASTERN BELGIUM	9347970
BRIGHT GOLD	CONT	1997	KYOKUYO ZOSEN CHOFU	12,408	2X36T, 836 TEU	\$17.50m	UNDISCL	-	SELLERS ARE SOJITZ MARINE & ENGINEERING (SOMEK) JAPAN	9154830
BRIGHT SILVER	CONT	1997	KYOKUYO ZOSEN CHOFU	12,368	2X36T, TEU 836	\$17.60m	VIETNAMESE BUYERS	VIETNAM	SELLERS ARE SOJITZ MARINE & ENGINEERING (SOMEK) JAPAN	9154828
DURBAN STAR	REEF	1993	GDANSKA STOCZNIA	10,629	4X8T, 14627CBM	\$13.90m	STAR REEFERS	NORWAY	SOLD ENBLOC DURBAN STAR AND CAPE TOWN STAR FOR \$13.9m BOTH UNITS. SELLERS ARE STAR REEFERS POLAND SP ZOO POLAND. BUYERS EXERCISED A PURCHASE OPTION. BOTH VLS ARE ON A LONGTERM BB CHARTER	9019121
CAPE TOWN STAR	REEF	1993	GDANSKA STOCZNIA	10,629	4X8T, 14627CBM					9019119
LUNAR STAR	BC	1982	KOREA	9,636	410 TEU		UNDISCL	-	SELLERS ARE KOREA MARINE TRANSPORT	8015582
SKANDI NAVICA	PIPE LAYER	1999	ROMANIA	9,560	17130 BHP	P&C DEAL	UNDISCL	-	SELLERS ARE DOF ASA NORWAY	9177856
WESTWOOD POMONA	RORO	1985	RAUMA-REPOLA OY-R	9,334	134 LOA, 1442 LM	\$9.10m	DANISH BUYERS	DENMARK	SELLERS ARE JAHRE-WALLEM AS NORWAY	8404276
BOE FJORD	BC	1984	JAPAN	8,880	D4X25T	P&C DEAL	GREEK BUYERS	GREECE	SELLERS ARE WEM LINES GREECE	8408648
FENG SHENG	MPP	1978	JAPAN	8,818	4X20T	\$3.10m	CHINESE BUYERS	CHINA	SELLERS ARE WAIBERT STEAMSHIP, CHINA	7801506
FU SHEN	MPP	1982	DAEDONG PUSAN	8,214	D4X20T	\$5.30m	UNDISCL	-	SELLERS ARE PACIFIC KING SHIPPING HOLDING SINGAPORE	8105404
KAREEM F	BC	1976	WATANABE ZOSEN	8,186	D2X20T, D3X15T	\$4.00m	GREEK BUYERS	GREECE	SELLERS ARE AL FAHEL SHIPPING CO SYRIA	7501883
MING ZHOU 8	MPP	1977	GDR	7,923	D4X22.5T	\$3.70m	CHINESE BUYERS	CHINA	SELLERS ARE NINGBO MARINE GROUP, CHINA	7604295
SUN EAST	MPP	1986	USUKI USUKI	7,719	D4X20T	\$5.30m	CHINESE BUYERS	CHINA	SELLERS ARE BOGO LINE CO LTD, KOREA	8602581

RESALE HULL 1240	PASS	2009	ITALY	7,300	950 PAX 100 CARS 170 TEU	\$234.05m	GREEK BUYERS	GREECE	SOLD ENBLOC NB RESALE HULL 1240 AND 1242 FOR EURO 155m BOTH UNITS. SELLERS ARE	
RESALE HULL 1242	PASS	2009	ITALY	7,300	950 PAX 100 CARS 170 TEU					
INTRANS GAON	MPP	1991	KOREA	7,136	D2X22T, D2X20T	P&C DEAL	UNDISCL	-	SELLERS ARE INTRANS SHIPPING KOREA. OLD SALE	9021576
SANYO CLARA	MPP	1986	KOCHI JYUKO	6,842	D3X30T, D1X25T	P&C DEAL	UNDISCL	-	SELLERS ARE DUO SHIPPING KOREA.	8608767
SEA MASTER ONE	MPP	1983	KANDA KAWAJIRI	6,680	2X35T, 444 TEU	\$5.60m	UNDISCL	-	SELLERS ARE SEA SAIGON SHIPPING VIETNAM	8120636
S NAZ	MPP	1980	JAPAN	6,623	D2X25T, D2X15T	\$5.60m	UNDISCL	-	SELLERS ARE DEKAMAR SHIPPING TURKEY	8001517
QING YANG	MPP	1982	NISHI	6,457	D2X10T, D2X12T	P&C DEAL	CHINESE BUYERS	CHINA	SELLERS ARE ANHUI MARINE CO LTD CHINA	8202501
ZEEBONY	MPP	1978	DONGHAE	5,514	2X12T, 220 TEU	P&C DEAL	UNDISCL	-	SELLERS ARE OSTERSTROMS REDERI AB SWEDEN	7712987
EKIM	MPP	1979	SINGAPORE	5,210	2X16T, 145 TEU	\$3.00m	TURKISH BUYERS	TURKEY	SELLERS ARE. ORCA DENIZCILIK TURKEY - OLD SALE	7628875
DA CHENG	MPP	1986	IMAIWAGI	5,158			UNDISCL	-	SELLERS ARE SHANDONG PROVINCE MARINE SHIPPING CHINA	8607751
TELEMACHUS	MPP	1984	BELGIUM	4,800	2X25T, 237 TEU	P&C DEALS	UNDISCL	-	SELLERS ARE OCEAN SHIPPING, AUSTRALIA. OLD SALE	8111271
VAHHAB	MPP	1977	CLELANDS (B.S.)	4,650		P&C DEAL	TURKISH BUYERS	TURKEY	SELLERS ARE CMR DENIZCILIK VE TIC AS TURKEY	7628435
BALTIC PRESS	RORO	1979	KARLSKRONA VARVET	4,600	249 TEU, 135.85 LOA, 1040 LM	\$1.50m	SWEDISH BUYERS	SWEDEN	SELLERS ARE CHERTERFRAKT AB SWEDEN	7802067
VANINO	MPP	1980	UK	4,361	2X5T	\$2.45m	UNDISCL	-	SELLERS ARE VANINO MANAGERS CO LTD, RUSSIA	7725582
YUAN DA NO.8	MPP	1984	SANYO MUKAISHI	4,217	D2X15T	P&C DEAL	UNDISCL	-	OLD SALE	8410744
CORE ASSI	MPP	1984	SANYO MUKAISHI	4,217	D1X25T, D2X15T	P&C DEAL	UNDISCL	-	SELLERS ARE MYUNG SEONG SHIPPING CO, KOREA. OLD SALE	8405309
SHINHAEN	MPP	1982	NAMIKATA	4,204	D1X22T, D2X15T	P&C DEAL	UNDISCL	-	SELLERS ARE DAEWOO MARITIME, KOREA. OLD SALE.	8122696
CALYPSO III	MPP	1984	SIETAS SCHIFFSWEFT	4,145	2X30T, 256 TEU	\$5.40m	UNDISCL	-	EX THOR AMALIE. SOLD AT AN AUCTION - SELLERS ARE MARITIME MANAGEMENT AS NORWAY. SOLD AT AN AUCTION	8410366
FRI RIVER	MPP	1991	HARLING NETHERLANDS	3,252	1500BHP	P&C DEAL	GERMAN BUYERS	GERMANY	SELLERS ARE KOPERVIK SHIP MANAGEMENT AS NORWAY	9013000
WIZARD	MPP	1978	UK	3,090		P&C DEAL	UNDISCL	-	SELLERS ARE THALATTA SHIPPING GREECE	7636925
NORMAND SKARVEN	AHTS	1986	NORWAY	2,690		P&C DEAL	UNDISCL	-	SELLERS ARE SOLSTAD SHIPPING AS NORWAY	8501103
RTS SINDBAD NUI	PASS	1971	GFR	2,519	36 CABINS, PAX 95	\$1.40m	WEST AFRICAN BUYERS	WEST AFRICA	SELLERS ARE ZAMBEZI SHIPPING AGEANCY UAE	7104348
NOR SEA	AHTS	2005	SINGAPORE	2,400	13200 BHP, BP 150 T4 THRUSTERS	P&C DEAL	UNDISCL	-	SELLERS ARE NOR OFFSHORE PTE SINGAPORE	9336555
DELMAS LA PEROUSE	CONT	2006	AKER	1,706	3X45T	P&C DEAL	UNIVERSAL MARINE	NETHERLANDS	SELLERS ARE UNIVERSAL SHIPPING BV NETHERLANDS	9348194
XIANG DA	MPP	1979	OMISHIMA DOCK	1,562		P&C DEAL	UNDISCL	-	SELLERS ARE DALIAN EVER GLORY CHINA	7823695
INTERSKY	AHTS	1981	USA	1,219	4610BHP	P&C DEAL	UNDISCL	-	SELLERS ARE INTERMARINE PANAMA - SOLD ALSO AS SEA DILIGENT	8024715

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	115	\$3,781.82m	4,250,753
JUNE	97	\$2,667.55m	3,382,536
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	563	\$17,472.38m	19,681,226



SELLERS - The table on the right clearly shows the “who is who” identity of the secondhand sellers. This year Greeks always leading in No1 position with **100** units, Chinese in 2nd place selling **60** units (16 sold this month), German sellers in 3rd place with **45** units and Japanese sellers 4th with **41** units.

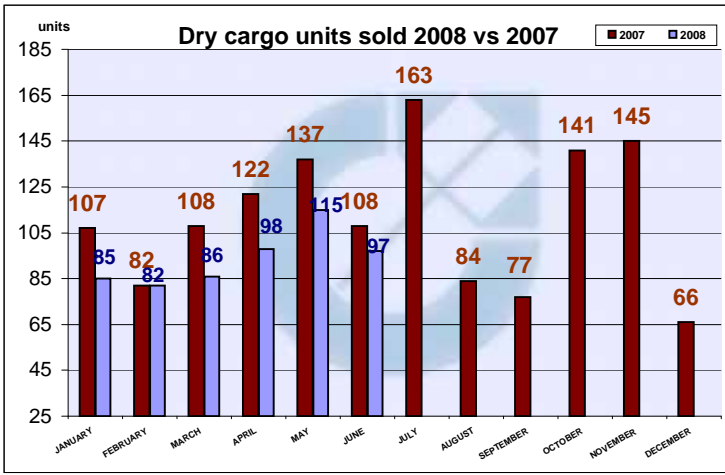
SELLERS STATS 2008		
country	units	%
GREECE	100	17.76%
GERMANY	45	7.99%
CHINA	60	10.66%
JAPAN	41	7.28%
NORWAY	28	4.97%
KOREA	27	4.80%
DENMARK	18	3.20%
UK	16	2.84%
ITALY	16	2.84%
SINGAPORE	17	3.02%
NETHERLANDS	13	2.31%
INDIA	14	2.49%
TURKEY	26	4.62%
USA	11	1.95%
MALAYSIA	5	0.89%
SYRIA	4	0.71%
RUSSIA	7	1.24%
UAE	5	0.89%
ALL OTHER	108	19.18%
UNDISCL	2	0.36%
TOTAL	563	100.00%

2008 DRY CARGO STATISTICS - BUYERS						
COUNTRY	UNITS	%	OUTLAY (\$)	%	DWT	%
GREECE	101	17.94%	\$5,078	29.07%	5,379,263	27.33%
CHINA	26	4.62%	\$1,079	6.17%	962,859	4.89%
KOREA	31	5.51%	\$1,309	7.49%	2,096,355	10.65%
GERMANY	25	4.44%	\$800	4.58%	726,108	3.69%
TURKEY	16	2.84%	\$820	4.69%	966,345	4.91%
FAREAST	23	4.09%	\$1,072	6.14%	1,327,288	6.74%
VIETNAM	12	2.13%	\$223	1.28%	334,550	1.70%
DENMARK	10	1.78%	\$128	0.73%	168,498	0.86%
ITALY	19	3.37%	\$343	1.96%	411,579	2.09%
INDIA	8	1.42%	\$208	1.19%	253,418	1.29%
USA	8	1.42%	\$517	2.96%	233,233	1.19%
UK	8	1.42%	\$212	1.21%	148,910	0.76%
RUSSIA	7	1.24%	\$79	0.45%	43,757	0.22%
UNDISCL	159	28.24%	\$2,655	15.20%	3,664,501	18.62%
ALLOTHER	303	53.82%	\$9,739	55.74%	10,637,462	54.05%
TOTAL	563	100.00%	\$17,472	100.00%	19,681,226	100.00%

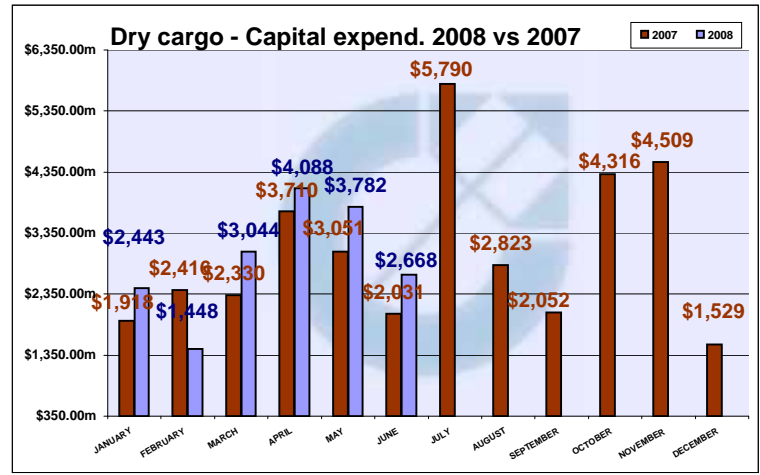
Greeks are **Number 1** in units bought **101 (82 last)**, in money spent with **\$5bil** and in dwt acquired **5.4 million** tns, with Korean buyers in 2nd place with **31** units, while Chinese buyers in 3rd place with **26** units and Germans in 4th place with **25** units.



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	60	0	12	26	0	1	4	8	4	115
JUNE	51	0	10	25	0	2	3	2	4	97
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	270	0	85	106	13	7	21	39	22	563



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



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

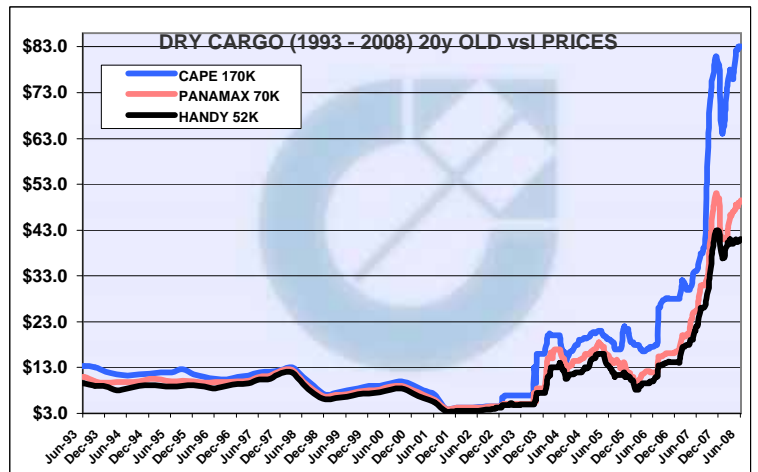
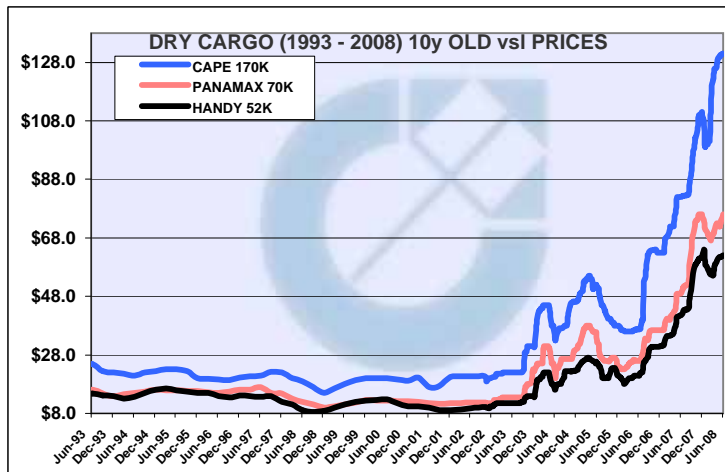
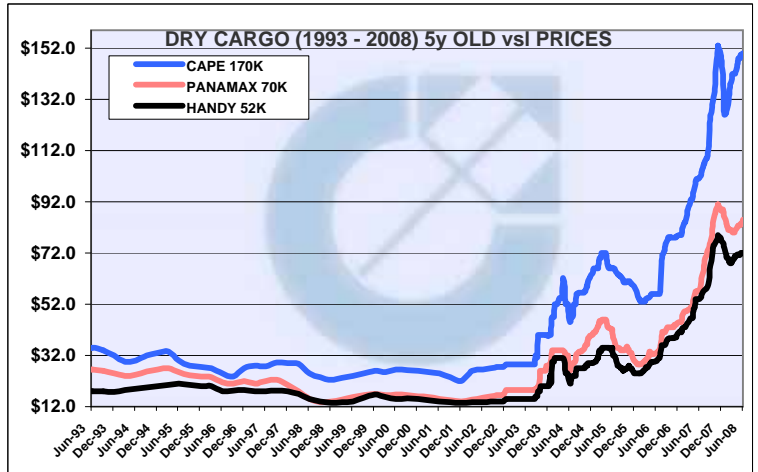
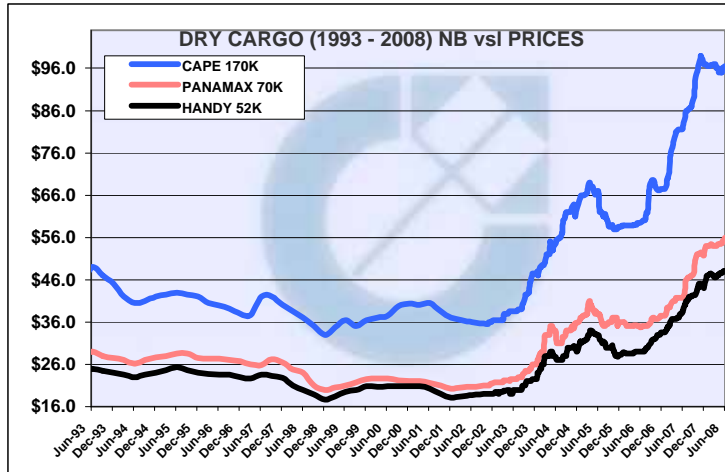
TYPE	1/1/1993	4/1/2008	27/6/2008	CHANGE
				FROM 4/1/08
NB CAPE	\$43.0	\$97.0	\$96.5	-1%
NB PMX	\$27.0	\$53.0	\$56.0	6%
NB HANDY	\$24.0	\$45.0	\$48.0	7%

TYPE	1/1/1993	4/1/2008	27/6/2008	CHANGE
				FROM 4/1/08
5y CAPE	\$30.5	\$146.0	\$150.0	3%
5y PMX	\$24.3	\$89.0	\$85.0	-4%
5y HANDY	\$18.0	\$76.5	\$72.0	-6%

TYPE	1/1/1993	4/1/2008	27/6/2008	CHANGE
				FROM 4/1/08
10y CAPE	\$23.0	\$109.0	\$131.0	20%
10y PMX	\$14.0	\$75.0	\$76.0	1%
10y HANDY	\$14.2	\$62.0	\$62.0	0%

TYPE	1/1/1993	4/1/2008	27/6/2008	CHANGE
				FROM 4/1/08
20y CAPE	\$12.5	\$76.0	\$83.0	9%
20y PMX	\$10.0	\$46.0	\$49.5	8%
20y HANDY	\$9.0	\$41.0	\$41.0	0%

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



TANKER SHIPS SOLD DURING THIS MONTH										MAY 2008
NAME	TYPE	YEAR	BUILT	DWT	PRICE	PRICE NOTE	BUYERS NAME	BUYERS NATION	NOTES	IMO
SONGA CHELSEA	TANKER	1995	DAEWOO	298,000	\$120.00m		UNDISCL	-	SELLERS ARE BLYSTAD	9077850
JIANGNAN RESALE	TANKER	2009	JIANGNAN CHANGXING	297,000	\$147.00m		HOSCO	CHINA	SOLD ON NOVATION BASIS	
STORMLESS	TANKER	1993	MITSUI CHIBA	150,038	\$240.00m	SOLD ENBLOC ELLEN P, EDGELESS, LIMITLESS ENDLESS AND STORMLESS FOR \$240m ALL 5 UNITS	FRONTLINE	NORWAY	SOLD EN BLOC ELLEN P, ENDLESS, EDGELESS, LIMITLESS AND STORMLESS. SELLERS ARE TOP TANKERS MANAGEMENT INC. DELIVERY JUNE-AUGUST 08	8914752
EDGELESS	TANKER	1994	HARLAND & WOLFF	147,048						9000194
ELLEN P	TANKER	1996	HARLAND & WOLFF	146,268						9041069
LIMITLESS	TANKER	1993	ISHIBRAS	136,055						9012616
ENDLESS	TANKER	1992	ISHIBRAS	135,915						9009358
CAUSEWAY	TANKER	1989	KAWASAKI	146,184	\$30.00m	SINGLE HULL	CHINESE BUYERS	CHINA	SELLERS ARE TANKER PACIFIC MANAGEMENT, SINGAPORE	8802430
KRITI EPIKOPI	TANKER	1992	HARLAND & WOLFF	145,242	\$32.00m	SINGLE HULL	FAR EASTERN BUYERS	FAR EAST	SELLERS ARE AVIN INTERNATIONAL GREECE SOLD FOR CONVERSION TO AN ORE CARRIER	8904472
BORGA	TANKER	1992	BO BEILUN SHIP	123,665	\$31.00m	P&C DEAL	NINGBO	CHINA	SELLERS ARE VISTA SHIPMANAGEMENT AS, NORWAY	8912405
STX JINHAЕ 3002 RESALE	TANKER	2008	STX	114,945	\$91.00m	COATED	NEDA (LYKIARDOPOULO)	GREECE	SELLERS ARE AKTIF DENIZCILIK BILGISAYAR, TURKEY. DELIVERY JUNE 2008.	9408530
MEANDROS	TANKER	1988	SUMITOMO	91,680	\$17.00m	SINGLE HULL	CHINESE BUYERS	CHINA	SELLERS ARE SUN ENTERPRISES GREECE	8700266
TRADER II	TANKER	1987	KOYO MIHARA	63,575	\$16.50m	DH	UNDISCL	-	SELLERS ARE TRANSPETROL MARITIME SERV LTD BELGIUM. SOLD FOR CONVERSION	8316247
SONGA ANETTE	TANKER	1989	HUDONG	62,326		SINGLE HULL	NORWEGIAN BUYERS	NORWAY	SELLERS ARE SONGA SHIPPING SINGAPORE. SOLD FOR CONVERSION TO FPSO	8710065
SPP HULL S1018	TANKER	2008	SPP	50,100	\$68.00m	SOLD ENBLOC HULL S1018 AND S1019 FOR \$68m EACH UNIT	TAPIAS	MEXICO	SOLD ENBLOC HULL S1018 AND S1019 FOR \$68m EACH UNIT. ON SUBS	
SPP HULL S1019	TANKER	2008	SPP	50,100	\$68.00m					
WHITE POINT	TANKER	2003	STX JINHAЕ	49,474	\$52.50m	COILED DH IMO III	ITALIAN BUYERS	ITALY	SELLERS ARE PIETRO BARBARO SPA - FINAVAL, ITALY. SALE REPORTED LAST FEB TO UAE BUYERS FAILED TO MATERIALIZE.	9259898
SONATA	TANKER	1982	KANASASHI	48,532	\$7.80m		CHINESE BUYERS	CHINA	SELLERS ARE GOLDEN CROWN SHIPPING UAE. Sold for conversion	8004521

ST. CLEMENS	TANKER	2000	ONOMICHI	47,131	\$47.50m		SOUTH AMERICAN BUYERS	SOUTH AMERICA	SELLERS ARE OETKER RA GERMANY. SHE WAS REPORTED SOLD IN MAY 2007 AT \$38.5m. SOLD ONWARD BB TO PEMEX	9222560
INNOVATOR I	TANKER	1991	HALLA INCHON	47,083	\$27.00m		GREEK BUYERS	GREECE	SELLERS ARE CAPITAL SHIPMANAGEMENT GREECE	8913590
HYUNDAI MIPO RESALE 1	TANKER	2009	HYUNDAI MIPO	47,000	\$55.50m	SOLD ENBLOC FOR \$111m FOR BOTH UNITS	OMEGA NAVIGATION	GREECE	SOLD EN BLOC FOR \$111m FOR BOTH UNITS SALE INCLUDES TC FOR 3 YEARS AT 21,135/DAY PLUS PROFIT SHARING	
HYUNDAI MIPO RESALE 2	TANKER	2010	HYUNDAI MIPO	47,000	\$55.50m					
LUIT SPIRIT	TANKER	2005	HYUNDAI MIPO	46,911	\$59.00m		TMM	MEXICO	SELLERS ARE TEEKAY NAVION OFFSHORE SINGAPORE. SOLD ONWARD BB TO PEMEX	9283734
WABASH	TANKER	2006	HYUNDAI MIPO	46,750	\$63.00m		BLUEMARINE SHIPPING	MEXICO	SELLERS ARE A/S Dampskibsselskabet TORM DENMARK	9290634
FREJA ASIA	TANKER	1998	HIN KURUSHIM	45,800	\$37.00m		MANTINIA SHIPPING CO	GREECE	SELLERS ARE ORIENT MARINE CO LTD JAPAN. SOLD WITH SS DUE.	9182045
CORINTH	TANKER	1988	TSUNEISHI	45,550	\$17.00m		FAL SHIPPING CO	U.A.E.	SELLERS ARE TANKER PACIFIC MANAGEMENT, SINGAPORE	8706167
ISOLA GIALLA	TANKER	1999	APUANIA	43,157	\$69.00m	SOLD EN BLOC ISOLA ROSSA AND ISOLA GIALLA FOR \$69m BOTH UNITS	CHAMPION TANKERS	NORWAY	SOLD EN BLOC ISOLA ROSSA AND ISOLA GIALLA FOR \$69m BOTH UNITS. SELLERS ARE FINAVAL SPA ITALY	9143697
ISOLA ROSSA	TANKER	1997	APUANIA	40,727						9127667
AFRICAN FUTURE	TANKER	2005	SHINA-A	40,263	\$53.00m		BLUEMARINE SHIPPING	MEXICO	SELLERS ARE BELCHEM SINGAPORE. VESSEL WILL GO ON BB TO PEMEX FOR 10 YEARS	9289154
OVERSEAS NEPTUNE	TANKER	1989	HYUNDAI HI	40,085	\$16.00m	SOLD ENBLOC OVERSEAS URANUS AND OVERSEAS NEPTUNE FOR \$32m BOTH UNITS	CHINESE BUYERS	CHINA	SOLD ENBLOC OVERSEAS URANUS AND OVERSEAS NEPTUNE FOR \$32m BOTH UNITS. SELLERS ARE OSG SHIPMANAGEMENT GREECE	8706181
OVERSEAS URANUS	TANKER	1988	HYUNDAI HI	39,999	\$16.00m					8706179
LOVELL SEA	TANKER	1983	MITSUI CHIBA	39,701		DB	NIGERIAN BUYERS	NIGERIA	SELLERS ARE ARCHIPELAGO SHIPS MANAGEMENT GREECE	8106070
MONTE ALBAN	TANKER	1985	KASADO	37,583	\$11.30m		UNDISCL	-	SELLERS ARE NAVIERA DEL PACIFICO SA MEXICO	8312344
FORMOSA TEN	TANKER	1998	JAPAN	36,233	\$36.00m	CHEMICAL	UNDISCL	-	SELLERS ARE FORMOSA PLASTICS MARINE CORP CHINA	9163271
ALAM COMEL	TANKER	2007	IAN SHIPBUILD	34,671			UNDISCL	-	SELLERS ARE PACC SHIPMANAGERS SINGAPORE	9333650

ATHLOS	TANKER	1986	SASEBO	29,990	\$8.50m		IRANIAN BUYERS	IRAN	SELLERS ARE CAPITAL SHIPMANAGEMENT GREECE	8007248	
PUSPAWATI	TANKER	2008	HIN KURUSHIM	19,999	\$108.50m		SOLD ENBLOC PUSPAWATI AND PRAMONI AT \$108.5m FOR BOTH UNITS	ATLANTIS SHIPPING	TURKEY	SOLD ENBLOC PUSPAWATI AND PRAMONI FOR \$108.5m BOTH UNITS. SELLERS ARE GBLT SHIPMANAGEMENT SINGAPORE. SALE INCLUDES 12 YEARS BBB AT \$14300/DAY	9408798
PRAMONI	TANKER	2008	HIN KURUSHIM	19,999							9408803
BEREKET KA	TANKER	1982	HIGAKI	9,093	\$3.50m		IRANIAN BUYERS	IRAN	SELLERS ARE TRANS KA TANKERS MANAGEMENT TURKEY	8208189	
WOO LIM	TANKER	1996	USUKI	8,710	\$13.80m		VIETNAMESE BUYERS	VIETNAM	SELLERS ARE WOOLIM SHIPPING KOREA	9140580	
HAPPY LADY	LPG	1993	ITALY	7,598	\$25.00m		GREEK BUYERS	GREECE	SELLERS ARE HANSEATIC SHIPPING CYPRUS	9013696	
BOW BAHIA	TANKER	1996	ORGEIR & ELLE	5,846	\$30.25m		SOLD ENBLOC BOW BAHIA AND MULTITANK BOLOGNA AT \$30.25m	UTKILEN ANDERS	NORWAY	SOLD ENBLOC BOW BAHIA AND MULTITANK BOLOGNA AT \$30.25m TO BERGEN BASED BUYERS. SELLERS ARE AHRENKIEL SHIPMANAGEMENT GMBH. DELIVERY IN AUG & SEPT 08	9114763
MULTITANK BOLOGNA	TANKER	1997	ORGEIR & ELLE	5,846							9140815
YORK	LPG	2000	HIGAKI	5,076	\$18.00m	6185 CBM	GREEK BUYERS	GREECE	SELLERS ARE HANSEATIC SHIPPING CO SINGAPORE	9220421	
GITTA KOSAN	LPG	1990	HYUNDAI	4,828	\$24.00m		SOLD ENBLOC GRETA KOSAN AND GIITA KOSAN FOR \$24m BOTH UNITS	VIKEN SHIPPING	NORWAY	SOLD ENBLOC GRETA KOSAN AND GIITA KOSAN FOR \$24m BOTH UNITS. SELLERS ARE LAURITZEN KOSAN A/S DENMARK. SOLD WITH 4 YEARS BB BACK	8817693
GRETA KOSAN	LPG	1990	HYUNDAI	4,811							8810700

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	43	\$1,434.95m	2,920,540
JUNE	46	\$1,715.15m	3,103,587
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	282	\$9,641.30m	20,448,183

We see that the number of ships sold during **JUNE 2008** shows that an average number, **46** ships (43 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 sellers with Greeks leading the table selling **64** units

SELLERS STATS 2008		
COUNTRY	UNITS	%
GREECE	64	22.70%
SINGAPORE	39	13.83%
JAPAN	16	5.67%
NORWAY	16	5.67%
UK	11	3.90%
LIBERIA	6	2.13%
INDIA	6	2.13%
CHINA	8	2.84%
CYPRUS	9	3.19%
TURKEY	7	2.48%
KOREA	7	2.48%
UAE	6	2.13%
SWISS	3	1.06%
RUSSIA	5	1.77%
ITALY	8	2.84%
MALAYSIA	3	1.06%
GERMANY	7	2.48%
SWEDEN	2	0.71%
ALL OTHER	47	16.67%
UNDISCL	14	4.96%
TOTAL	282	100.00%

2008 TANKER buyer STATISTICS					
COUNTRY	UNITS	OUTLAY (\$)	%	DWT	%
GREECE	55	\$2,611	27.08%	4,368,301	21.36%
CHINA	39	\$758	7.86%	3,094,890	15.14%
NORWAY	24	\$957	9.93%	1,508,184	7.38%
ITALY	13	\$753	7.80%	871,102	4.26%
GERMANY	10	\$430	4.46%	479,688	2.35%
SINGAPORE	10	\$399	4.13%	1,304,203	6.38%
CANADA	7	\$40	0.41%	614,493	3.01%
USA	3	\$124	1.29%	508,486	2.49%
SWISS	3	\$147	1.52%	139,800	0.68%
INDIA	5	\$211	2.18%	423,530	2.07%
UAE	2	\$56	0.58%	55,172	0.27%
KOREA	3	\$40	0.41%	21,994	0.11%
JAPAN	2	\$85	0.88%	520,742	2.55%
UNDISCL	57	\$1,515	15.71%	3,747,680	18.33%
ALL OTHER	167	\$5,843	60.61%	11,761,293	57.52%
TOTAL	282	\$9,641	100.00%	20,448,183	100.00%



Greek buyers are in no1 place having acquired **55** units, spending \$2.6 billion. Chinese buyers 2nd and have acquired **39** units, and Norwegian in 3rd place with **24** units, and Italian buyers 4th with **13** units.

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	3	3	7	6	3	18	0	3	43
JUNE	2	7	3	2	16	12	0	4	46
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	25	20	39	22	47	108	0	21	282

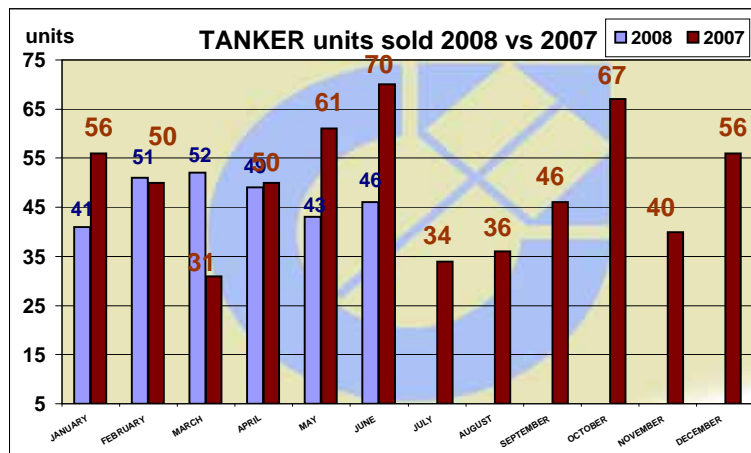
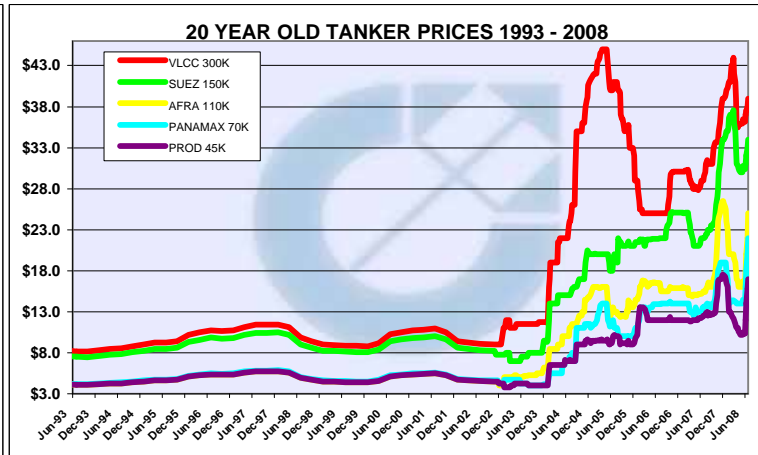
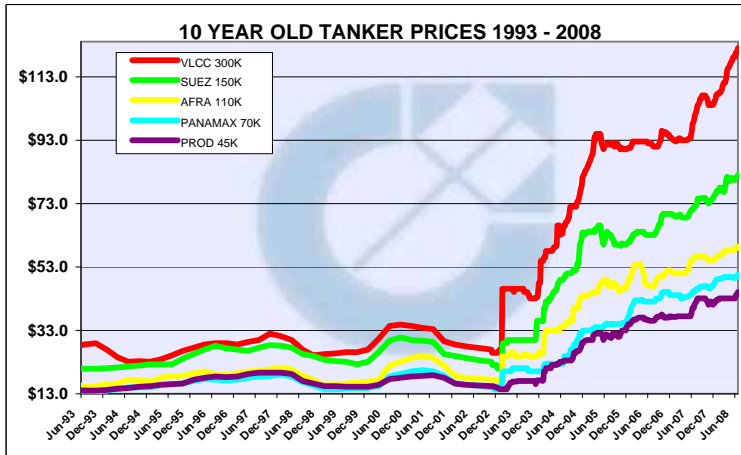
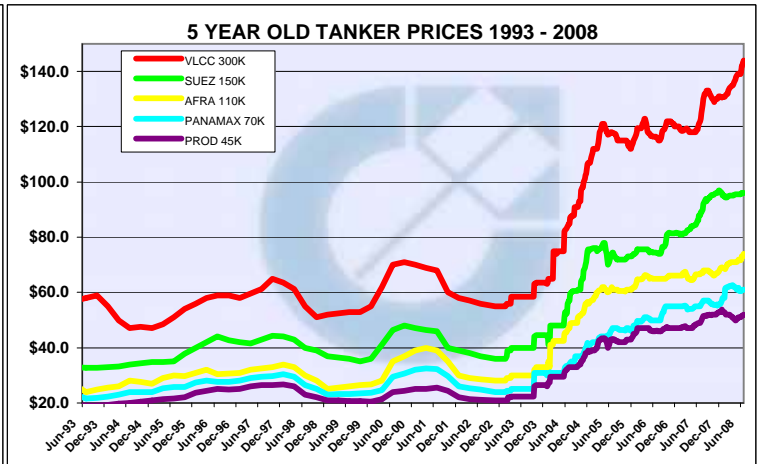
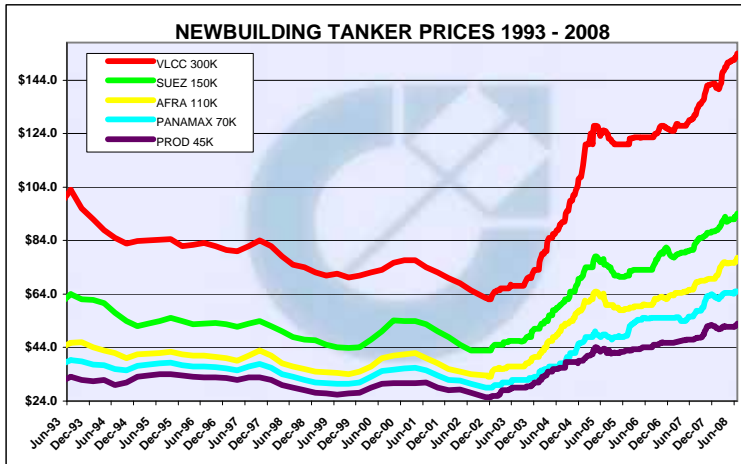
NB TANKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	27/6/2008	CHANGE
				FROM 4/1/08
VLCC	\$98.0	\$141.0	\$154.0	9%
SUEZMAX	\$60.5	\$88.0	\$94.0	7%
AFRAMAX	\$44.0	\$71.0	\$77.5	9%
PANAMAX	\$37.0	\$62.5	\$65.0	4%
MR PROD	\$30.0	\$51.3	\$53.0	3%

5Y TANKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	27/6/2008	CHANGE
				FROM 4/1/08
VLCC	\$58.0	\$130.8	\$144.0	10%
SUEZMAX	\$34.7	\$95.0	\$96.0	1%
AFRAMAX	\$26.0	\$69.0	\$74.0	7%
PANAMAX	\$23.0	\$58.0	\$61.0	5%
MR PROD	\$20.0	\$53.0	\$52.0	-2%

10Y TANKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	27/6/2008	CHANGE
				FROM 4/1/08
VLCC	\$28.5	\$107.5	\$122.0	13%
SUEZMAX	\$22.2	\$77.0	\$82.0	6%
AFRAMAX	\$16.3	\$56.3	\$59.5	6%
PANAMAX	\$14.4	\$49.1	\$50.5	3%
MR PROD	\$14.8	\$42.7	\$45.0	5%

20Y TANKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	27/6/2008	CHANGE
				FROM 4/1/08
VLCC	\$8.6	\$40.0	\$39.0	-3%
SUEZMAX	\$7.9	\$35.0	\$34.0	-3%
AFRAMAX	\$4.3	\$24.0	\$25.0	4%
PANAMAX	\$4.4	\$18.0	\$22.0	22%
MR PROD	\$4.3	\$16.5	\$17.0	3%

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							JUNE 2008
UNITS	TYPE	TONNAGE	YARD	YEAR	PRICE	BUYER'S NAME	NOTES
2	AHTS		BHARATI INDIA	2010	\$32.55	NORWEGIAN OWNERS	VS4612 MARK II DESIGN
4	AHTS		MALAYSIAN	2009/2010	\$18.12	PELICAN OFFSHORE SERVICES	
2	BC	320,000 DWT	STX SHIPBUILDING	2012	\$125.00	ZODIAC MARITIME AGENCIES LTD	ORE CARRIER. FOUR NOW ON ORDER
2	BC	300,000 DWT	NANTONG KHI COSCO	2012	\$123.70	ZODIAC MARITIME AGENCIES LTD	
1	BC	300,000 DWT	DALIAN SHIPYARD	2011	\$128.00	ILVA SERVIZI	
2	BC	300,000 DWT	DALIAN COSCO	2013	\$122.50	N.Y.K. LINE	
8	BC	200,000 DWT	NANTONG COSCO	2011		COSCO	
2	BC	180,000 DWT	HYUNDAI SAMHO	2010	\$100.00	NORDCAPITAL	
	BC	180,000 DWT	HYUNDAI HI	2010		CHANG MYUNG	
	BC	180,000 DWT	HYUNDAI HI	2010	\$100.00	DAEBO SHIPPING	
2	BC	180,000 DWT	DAEWOO	2010	\$100.00	JOONG ANG SHIPPING	
4	BC	180,000 DWT	HYUNDAI SAMHO	2010	\$100.00	SCHIFFFAHRT GMBH	
2	BC	180,000 DWT	DAEWOO MANGALIA	2010	\$96.00	CLAUS-PETER OFFEN	PLUS 2 OPTIONS
1	BC	180,000 DWT	DSME	2010	\$100.00	SEALINK SHANGHAI	
4	BC	180,000 DWT	DSME	2010/2011		UNDISCLOSED CONTRACTOR	
2	BC	180,000 DWT	DAEWOO MANGALIA	2010		CLAUS-PETER OFFEN	OPTION 2 MORE VSLS
4	BC	180,000 DWT	DALIAN NEW SY	2010/2011	\$90.00	RIZHAO STEEL	
2	BC	180,000 DWT	DAEWOO MANGALIA	2010	\$96.00	CLAUS-PETER OFFEN	OPTION 2 MORE VSLS
3	BC	180,000 DWT	DAEHAN	2010		CHANG MYUNG	
2	BC	180,000 DWT	HYUNDAI SAMHO	2010		ER SCHIFFFAHRTS	
2	BC	180,000 DWT	HANJIN PUSAN	2010	\$98.00	LAURITZEN	
2	BC	180,000 DWT	HANJIN SUBIC BAY	2011	\$94.00	YASA	
2	BC	179,764 DWT	SASEBO	2012		SK SHIPPING	
2	BC	176,000 DWT	ZHOUSHAN JINHAIWAN	2009	\$88.50	BOCIMAR	
1	BC	176,000 DWT	HYUNDAI HI	2010	\$100.00	DAEBO SHIPPING	
1	BC	175,000 DWT	ZHOUSHAN JINHAIWAN	2010		D' AMICO	
2	BC	175,000 DWT	IGSU EASTERN SHIPBUIL	2010	\$90.00	POLEMBROS SHIPPING	
8	BC	116,000 DWT	SANOYAS	2012/2013/2014		mitsui O.S.K.	
2	BC	115,000 DWT	NEW TIMES SHIPYARD	2010/2011		GESTIONI ARMATORIALI	
2	BC	93,000 DWT	SHANHAIGUAN	2011	\$52.80	WAH KWONG SHIPPING	OPTION EXERCISED. 2 NOW ORDERED
2	BC	92,500 DWT	ANGSU NEW YANGZIJIAN	2009	\$80.00	GUANGDONG YUEDIAN	
2	BC	92,500 DWT	JINLING SHIPYARD	2009		TIANJIN ZHONGTONG	
2	BC	92,000 DWT	SUNGDONG	2010	\$65.00	TSAKOS SHIPPING AND TRADING	
2	BC	92,000 DWT	ANGSU NEW YANGZIJIAN	2009	\$80.00	GUANGDONG YUDIAN SHIPPING	
1	BC	83,000 DWT	SANOYAS	2010	\$40.00	GOURDOMICHALIS MARITIME	
2	BC	82,000 DWT	TSUNEISHI ZHOUSHAN	2010		NJ GOULANDRIS	
2	BC	82,000 DWT	JANGZHOU INTERNATION	2010	\$56.50	NORDEN D/S	
4	BC	80,000 DWT	NANJING SHENGHUA	2010	\$52.00	SANMAR GROUP	
4	BC	80,000 DWT	NANJING WUJIAZUI	2010/2011	\$52.00	NORDIC HAMBURG	
4	BC	80,000 DWT	IGSU EASTERN SHIPBUIL	2011/2012		ATLANSKA PLOVIDBA	
8	BC	76,000 DWT	JIANGNAN CHANGXING	2011/2012	\$53.50	CSDC	
1	BC	59,760 DWT	OSHIMA	2011		JINHUI SHIPPING	
4	BC	58,000 DWT	SLS SHIPBUILDING	2010		SLS J	SLS J IS THE SHIPOWNING ARM OF SLS SHIPBUILDING, OPTION 3 MORE
2	BC	58,000 DWT	STX	2010		TPC KOREA	
3	BC	58,000 DWT	TSUNEISHI (CEBU)	2011/2013		MISUGA KAIN	
3	BC	58,000 DWT	TSUNEISHI (CEBU)	2012/2013		MC SHIPPING	
2	BC	58,000 DWT	HYUNDAI VINASHIN	2010	\$49.00	KLAUS E OLDENDORFF	4 NOW ORDERED
2	BC	58,000 DWT	STX SHIPBUILDING	2010		TPC KOREA	RESALE. DELIVERY 1 AND 3/2010
1	BC	58,000 DWT	TSUNEISHI	2011	\$50.00	KYOEI TANKER CO	
7	BC	58,000 DWT	SLS SHIPBUILDING	2009/2010/2011		SLS J	
1	BC	57,000 DWT	QINGSHAN	2011	\$50.00	MEADWAY	TEN NOW ON ORDER
1	BC	57,000 DWT	COSCO ZHOUSHAN	2009	\$68.00	UNDISCLOSED BUYERS	RESALE. DELIVERY LATE 2009
1	BC	57,000 DWT	HANTONG	2008	\$74.00	TURKISH BUYERS	DELIVERY LATE 2009. FROM DA SING
4	BC	57,000 DWT	SPP SHIPBUILDING	2011		GOLDENPORT	
5	BC	57,000 DWT	HANTONG	2011		PETER DOHLE	
2	BC	52,000 DWT	BRODOSPLIT	2009	\$50.00	JADROPOV	

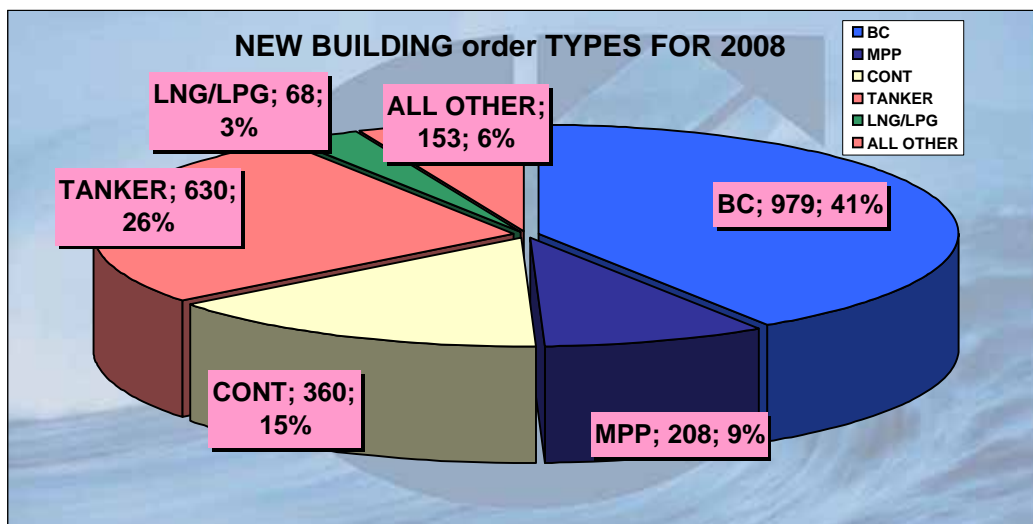
1	BC	43,000 DWT	JIANGSU HONGMING	2009		NINGBO MARINE	NEW SHIPYARD
6	BC	37,000 DWT	HYUNDAI VINASHIN	2010/2011	\$40.00	UNDISCLOSED EUROPEAN BUYER	OPTION 4 VSLS
2	BC	37,000 DWT	HYUNDAI VINASHIN	2010/2011	\$40.00	UNDISCLOSED MIDDLE EASTERN BUYERS	OPTION 2 MORE VSLS
4	BC	37,000 DWT	HYUNDAI MIPO	2011/2012	\$39.75	ASIAN OWNERS	
7	BC	36,500 DWT	HYUNDAI MIPO	2012	\$41.00	MIDDLE EASTERN BUYERS	
8	BC	35,000 DWT	SPP SHIPBUILDING	2011		IRISL	
4	BC	35,000 DWT	SAMJIN SHIPYARD	2009/2010	\$34.00	TRANS PACIFIC CARRIERS	10 NOW ORDERED. LOGGERS
3	BC	35,000 DWT	NANTONG	2010	\$35.00	NORDIC HAMBURG	
5	BC	35,000 DWT	SAMJIN SHIPYARD	2009/2010	\$34.00	BTRANS PACIFIC CARRIERS CO LTD	1 VESSEL IS AN EXERCISED OPTION. 4 ARE NEW CONTRACTS REPLACING 4 PREV ORDERED AT NANJING DONGZHE CHINA WHICH FAILED OVER REFUND GUARANTEES. TOTAL OF TEN NOW ON ORDER.
2	BC	34,500 DWT	NANTONG	2009/2010	\$38.00	MEADWAY SHIPPING AND TRADING INC	
2	BC	34,000 DWT	SHINAN HI	2010		OCEANANA SHIPPING	
2	BC	34,000 DWT	DAESUN	2011	\$38.00	BRIGHT NAVIGATION	
1	BC	34,000 DWT	DAESUN	2011	\$38.00	LEROS MANAGEMENT	
2	BC	34,000 DWT	DAESUN	2011/2012	\$37.00	PEROSEA SHIPPING	
4	BC	32,000 DWT	NAMURA ZOENSHO	2010/2011	\$38.00	COWGULE STEAMSHIP	
2	BC	32,000 DWT	NOKBONG	2010		GREEK BUYERS	
2	BC	30,000 DWT	SHANHAIGUAN	2010		NAVARONE S.A	SHIP NOW ORDERED. PART OF WHICH WERE TAKEN BY CANADIAN FOREST NAVIGATION
2	BC	22,000 DWT	ZHEJIANG HONGXIN	2011		UNIVERSAL MARINE BV	
10	BC	21,000 DWT	BROTHER SB	2010/2011	\$30.00	VOLGA BALTIC SHIPPING	
4	BC	19,000 DWT	SEKWANG HI	2010		COLUMBIA SHIPMG	
8	BC	17,000 DWT	AIZHOU SANFU SHIPYAR	2011/2012	\$29.00	POLISH STEAMSHIP	SUB TO REFUND GTEES EXP MID JUNE 08. GEARED BOX HOLDS
9	CONT	90,000 DWT	DAEWOO	2011	\$115.00	A.P. MOLLER-MAERSK	7500 TEU, OPTION 7
4	CONT	70,000 DWT	JIANGSU RONGSHENG	2011		HANSA TREUHAND	6500 TEU, OPTION TWO MORE
9	CONT	64,000 DWT	HYUNDAI	2012	\$91.00	A. P. MOLLER-MAERSK	4500 TEU, OPTION 9
8	CONT	60,000 DWT	JIANGNAN CHANGXING	2011/2012	\$70.00	CSC	4250 TEU
4	CONT	60,000 DWT	NANTONG COSCO	2012	\$70.00	COSCO	13350 TEU
18	CONT	60,000 DWT	HYUNDAI HI	2011/2012	\$91.00	MAERSK LINE	4500 TEU
4	CONT	52,000 DWT	YANGFAN GROUP	2010/2011	\$75.00	VEGA REEDEREI	4400 TEU
3	CONT	50,000 DWT	JIANGNAN CHANGXING	2010	\$82.00	SCHLUSSEL	5100 TEU
4	CONT	45,000 DWT	HYUNDAI HI	2010/2011		MPC MUNCHMEYER	3607 TEU. OPTION 4 MORE
10	CONT	45,000 DWT	NANTONG JIALONG	2012	\$59.00	STEFAN PATJENS	3200 TEU
4	CONT	42,800 DWT	HANJIN	2011	\$56.00	EUROPEAN	3450 TEU
2	CONT	42,650 DWT	NORDSEEWERKE	2010/2011		GERMAN OWNERS	3414 TEU
4	CONT		ANGSU NEW YANGZIJIAN	2012	\$69.50	UNDISCLOSED OWNERS	4250 TEU
8	CONT		JIANGNAN CHANGXING	2011/2012	\$70.00	CSC	4250 TEU
9	CONT		SAMSUNG	2011/2012		UASC	10/13000 TEU. WORKING UPTO 9 VESSELS.
4	CONT		HYUNDAI HI	2010/2011		EUROPEAN	3607 TEU
4	CONT		JANGZHOU INTERNATION	2011		SCHOELLER HOLDINGS LTD	2800 TEU
4	CONT		HANJIN	2011		UNDISCLOSED	3450 TEU
1	DRILLSHIP	80,000 DWT	DAEWOO SB	2011	\$674.00	UNDISCLOSED	
2	HEAVY LIFT		INNAMED JAPANESE YAR			HINODE KAIUN	
2	LNG	85,000 DWT	SAMSUNG	2010		BG GROUP	170000 CBM
2	LNG	77,000 DWT	SAMSUNG S.B.	2011		BG GROUP	4 NOW ORDERED(170,000 CBM)
1	LNG	9,200 DWT	MIURA	2011		SEIHO KAIUN	9500 CBM
3	LNG		STX BUSAN	2010/2011	\$39.70	GREEK BUYERS	9000 CBM
1	LPG	48,900 DWT	MITSUBISHI	2012	\$95.00	KSS LINE	78000 CBM
3	LPG	9,000 DWT	STX SHIPBUILDING	2011	\$40.00	EUROPEAN INTERESTS	
1	LPG	8,800 DWT	KYOKUYO	2010	\$27.50	TODA KISEN	THREE NOW ORDERED. LONG TERM TC TO JB UGLAND, NORWAY WITH PURCHASE OPTION
2	LPG	7,000 DWT	KYOKUYO	2010	\$27.50	UGLAND J.B.	
2	LPG	5,000 DWT	SHITANOE	2012	\$38.00	DAELIM INDUSTRIAL CO	
1	LPG		MITSUBISHI	2012	\$95.00	KSS LINE	78000 CBM
3	LPG		STX	2011	\$40.00	EUROPEAN INTERESTS	
1	LPG		MIURA SAIKI	2012		GEOGAS	9500 CBM
1	LPG		MIURA SAIKI	2012		SEIHO KAIUN	9500 CBM

2	LPG		KYOKUYO	2010		TODA KISEN	7200 CBM
6	LPG		YANGZOU KEJIN SY	2009/2010		LAURITZEN KOSAN	3700 CBM, 14 NOW ORDERED/6
6	MPP	40,000 DWT	NANTONG MINGDE	2011/2012	\$60.00	SWIRE & SONS	OPTION 6 MORE
3	MPP	37,000 DWT	NANJING SHENGHUA	2011	\$42.00	MACS MARITIME CARRIER	8 NOW ORDERED
4	MPP	19,000 DWT	SEKWANG HI	2010/2011		COLUMBIA SHIPMGMT	
8	MPP	17,000 DWT	AIZHOU SANFU SHIPYAR	2011/2012	\$29.00	POLISH STEAMSHIP	
3	MPP	12,000 DWT	DAMEN SHIPYARDS	2009/ 2010		WAGENBORG SHIPPING BV	DAMEN COMBI FREIGHTER 12000 DESIGN 2X80T CRANES 686 TEU
4	MPP	11,000 DWT	DAMEN SHIPYARDS	2010/2011		ECKHOFF HANS-PETER	DAMEN COMBI FREIGHTER 11000 DESIGN 671 TEU
4	MPP	10,000 DWT	YS HI (EX DAEHAN)	2009/2010		TRANS PACIFIC CARRIERS	
3	MPP	10,000 DWT	DAEHAN	2010		TPC KOREA	
4	MPP	10,000 DWT	YS HEAVY	2009/2010		TPC KOREA	
4	MPP	10,000 DWT	YS HI (EX DAEHAN)	2008/2009		TRANS PACIFIC CARRIERS	YS HEAVY IS A DIVISION OF DAEHAN AND WILL CONCENTRATE ON CONSTRUCTION OF SHIPS UPTO 10,000DWT
3	MPP	7,400 DWT	CHOWGULE SHIPBUILDIN	2010		FLINTER GROUP	
4	MPP	7,000 DWT	ANANDA SHIPYARD	2011		HERMANN LOHMANN	
2	MPP	7,000 DWT	BOHAI SHIPBUILDING	2010		SAKHALIN SHIPPING	
6	MPP	6,250 DWT	JIANGSU YANGZIJIAN	2010/2011	\$12.73	UNDISCLOSED BUYERS	
6	MPP	6,250 DWT	JIANGSU NEW YANGZIJIAN	2010	\$12.73	CARISBROOKE SHIPPING	
6	MPP	5,000 DWT	HYUNDAI HI	2010		VOLGA SHIPPING	
4	MPP	4,450 DWT	CHOWGULE SHIPBUILDIN	2010/2011		FLINTER GRONINGEN	
1	ORE	310,000 DWT	DALIAN SHIPYARD	2011	\$128.00	ILVA SERVIZI	
4	PCC		NANTONG MINGDE	2011		PD GRAM	4200 CARS
1	PSV	410 DWT	TEBMA SHIPYARD	2010	\$50.10	DOF MANAGEMENT AS	VS 485 DESIGN
2	REEFER	18,000 DWT	KITANIHON	2012/2013	\$45.00	SEATRADE GRONINGEN	60000CFT, OPTION 2 MORE, SIX ALREADY ORDERED
4	ROPAX	23,000 DWT	JANGZHOU INTERNATION	2011		COSCO	
1	ROPAX		KRALJEVICA	2010		LE GROUP DESGAGNES	
2	RORO	23,000 DWT	HYUNDAI MIPO	2012/2013	\$100.00	UNKNOWN	
3	ALVAGE TUG		UNION NAVAL VALENCIA	2010	\$20.13	SASEMAR	60 TON BOLLARD PULL
14	TANKER	400,000 DWT	RONGSHENG HI	2011	\$140.00	VALE	
2	TANKER	350,000 DWT	HYUNDAI HI	2011	\$150.00	POLYAR TANKERS	
4	TANKER	320,000 DWT	ZHOUSHAN JINHAIWAN	2012	\$135.00	FRONTLINE	
2	TANKER	320,000 DWT	DAEHAN	2010	\$150.00	AKTIF DENIZCILIK	
2	TANKER	320,000 DWT	DSME	2010/2012	\$155.00	UNIDENTIFIED GREEK BUYERS	
2	TANKER	320,000 DWT	DAEWOO	2010/2012	\$155.00	GREEK BUYERS	
2	TANKER	320,000 DWT	STX SHIPBUILDING	2010/2011	\$150.00	LIQUIMAR	
1	TANKER	320,000 DWT	STX SHIPBUILDING	2011		KOREA LINE	
4	TANKER	320,000 DWT	ZHOUSHAN JINHAIWAN	2012	\$135.00	FRONTLINE	
2	TANKER	320,000 DWT	HYUNDAI HI	2011	\$143.50	HANJIN SHIPPING	CRUDE
2	TANKER	320,000 DWT	DAEWOO	2011	\$150.00	LYKIARDOPULO & CO	CRUDE
2	TANKER	320,000 DWT	STX SHIPBUILDING	2010/2011/2012	\$150.00	STX PANOCEAN	CRUDE
2	TANKER	320,000 DWT	DAEHOO H	2010	\$155.00	KOREA LINE	
3	TANKER	320,000 DWT	DSMJJE	2009/2010	\$155.00	KRISTEN NAVIGATION	
2	TANKER	320,000 DWT	DSME	2010		DK MARITIME (JV-KOREA LINE- DSME)	2 VESSELS - NOW ORDER IS 4 UNITS
2	TANKER	319,000 DWT	DAEWOO	2010/2011		KOREA LINE	CRUDE
2	TANKER	318,000 DWT	SAMSUNG S.B.	2011	\$155.00	GEDEN LINES	
3	TANKER	318,000 DWT	HYUNDAI HI	2011	\$155.00	SK SHIPPING	
2	TANKER	318,000 DWT	SAMSUNG	2011	\$160.00	GEDEN LINES	CRUDE
3	TANKER	318,000 DWT	HYUNDAI HI	2011		MARMARAS	CRUDE
2	TANKER	300,000 DWT	DALIAN NEW SY	2011	\$136.00	DR PETERS	
2	TANKER	298,000 DWT	DALIAN	2011		VANSHIP HOLDINGS	CRUDE
1	TANKER	160,000 DWT	HYUNDAI	2011	\$95.00	SEARLAND	THREE NOW ORDERED
2	TANKER	159,000 DWT	HYUNDAI HI	2011	\$96.00	ENESEL	
2	TANKER	159,000 DWT	HYUNDAI HI	2011	\$96.00	SEARLAND	
6	TANKER	159,000 DWT	HYUNDAI HI	2011	\$96.00	GRAND UNION	
3	TANKER	159,000 DWT	SAMSUNG	2010		EURONAV	CRUDE
9	TANKER	158,000 DWT	HYUNDAI HI	2011/2012	\$94.00	OMNIBLUE SHIPPING	
2	TANKER	115,000 DWT	SAMSUNG	2011	\$78.00	DRYSHIPS	
2	TANKER	114,000 DWT	HYUNDAI SAMHO	2010	\$79.90	SOVCOMFLOT	EXERCISED OPTIONS, 4 NOW ORDERED
1	TANKER	107,000 DWT	JES INTERNATIONAL	2011	\$67.50	PERTAMINA	
2	TANKER	105,400 DWT	SUMITOMO	2011		KLAUS E OLDENDORFF	
2	TANKER	105,000 DWT	SUMITOMO	2010		PLEIADES	

2	TANKER	73,000 DWT	SUNG Dong	2011		GRAND UNION	
2	TANKER	51,000 DWT	STX SHIPBUILDING	2011		FORMOSA PLASTICS	
2	TANKER	50,400 DWT	STX	2010	\$52.50	UNDISCLOSED BUYERS	PRODUCT
1	TANKER	50,100 DWT	SPP SHIPBUILDING	2011		BENELUX OVERSEAS	CHEMICAL & OIL
4	TANKER	50,000 DWT	SPP SHIPBUILDING	2010/2011	\$52.00	POLYAR TANKERS	
2	TANKER	50,000 DWT	SPP SHIPBUILDING	2011	\$52.00	DAELIM INDUSTRIAL CO	CHEMICAL & OIL
8	TANKER	48,000 DWT	CONSTANTZA	2010-2012		HISTRIA SHIPMANAGEMENT	
2	TANKER	47,000 DWT	STX	2010	\$52.00	TOMAZOS	
2	TANKER	47,000 DWT	STX	2010	\$52.00	KOREAN INTERESTS	
2	TANKER	46,000 DWT	HYUNDAI MIPO	2011	\$58.00	WESTFAL-LARSEN	
2	TANKER	40,400 DWT	CONSTANTZA	2009		AUGUSTA DUE	
6	TANKER	37,000 DWT	HYUNDAI MIPO	2010/2011		EUROPEAN	PRODUCT
1	TANKER	18,000 DWT	ANANDOLU	2010	\$40.00	AUGUSTA DUE	CHEMICAL
1	TANKER	17,000 DWT	GEMAK TURKEY	2009		CASTALDI P.G. & M.	CHEMICAL
4	TANKER	13,000 DWT	KRASNOYE SORMOVO	2009		PALMALI	PRODUCT. OPTION DECLARED
2	TANKER	8,500 DWT	DING HENG JIANGSU	2010/2011		J.T. ESSBERGER	PRODUCT
2	TANKER	8,500 DWT	DINGHENG	2010		JOHN T ESSBERGER	2 PLUS 2 OPTION
2	TANKER	5,000 DWT	ROUSSE	2009		HYPROC SHIPPING	BITUMEN
2	TANKER	4,350 DWT	CHUANGDONG	2010	\$20.00	BROVIGS REDERI	CHEMICAL & OIL

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	135	383	151	25	60	110	11	26
JUNE	189	607	220	74	112	143	31	27
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	745	2,398	979	208	360	630	68	153



REPORTED DEMOLITION DEALS									JUNE 2008
NAME	TYPE	YEAR	BUILT	DWT	LDT	PRICE	BREAKER	NOTES	IMO
VEGA OIL	FPSO	1972	ITALCANTIERI	253,301	41,000	\$536.00	INDIA	SELLERS ARE EDISON OIL ITALY. BASIS DELIVERY SICILY	7224526
MUADI	FSO	1972	SPAIN	96,711	21,518	\$585.00	BANGLADESH	SELLERS ARE VSHIPS NORWAY AS. SOLD BASIS AS IS CONGO	7129611
GOLDEN GATE	TANKER	1985	POLAND	84,711	18,615	\$729.00	INDIA	SELLERS ARE POLEMBROS SHIPPING GREECE	7901605
SERAYA BARU	TANKER	1978	MARITIME TROSVIK	32,107	6,969	\$727.00	BANGLADESH	SELLERS ARE PT RAEBIN MAS INDONESIA	7717389
JAG PRAYOG	TANKER	1982	HELLENIC SHIPYARDS	29,990	7,342	\$710.00	BANGLADESH	SELLERS ARE THE GREAT EASTERN SHIPPING CO LTD. SOLD BASIS AS IS MANGALORE	7925754
UPSTREAM	CONT	1980	INDIA	28,955	6,550	\$690.00	INDIA	SELLERS ARE CMA CGA	7809871
LAIETA	LNG	1970	ASTANO	25,293	13,786	\$979.00	INDIA	SELLERS ARE MARITIMA DEL NORTE, SPAIN SOLD AS IS ALGECIRAS, GIBRALTAR, ONWARD DELIVERY INDIA. BUYERS PAYING EXTRA FRO	6904442
A DRAGON	BC	1983	VEROLME HEUSDEN BV	22,291	8,863	\$735.00	INDIA	SELLERS AREMSI SHIP MANAGEMENT SINGAPORE	8022860
LAFAYETTE	REEFER	1971	CNIM	14,959	9,818	\$680.00	CHINA	SELLERS ARE TRANSWORLD SHIPPING LTD. SOLD BASIS AS IS SHIDAO, CHINA. VESSEL HAS HIGH CONTENT OF ALUMINIUM GRATING	7048221
CINDERELLA	LNG	1965	SEINE	14,066	11,353	\$775.00	INDIA	SELLERS ARE CHEMIKALIEEN SEETRANSPORT GERMANY. UK CASH BUYERS BASIS DELIVERY ASIS KARIMUN FOR PROBABLE	6500167
INTREPID	TANKER	1970	MOSS ROSENBERG	9,970	3,899	\$1,000.00	INDIA	SELLERS ARE DELPHI LTD RUSSIA. SIGNIFICANT QUANTITY OF STAINLESS STEEL ONBOARD	7022203
EISHA	REEFER	1975	FRAMNAES	9,147	4,847		INDIA	SELLERS ARE OUST-WEST-HANDEL UND SCHIFFAHRTS GERMANY	7383152
THE TOPAZ	PAX	1956	FAIRFIELD GBI	8,721	23,000	\$520.00	INDIA	SELLERS ARE . SOLD AS IS SINGAPORE FOR INDIA	5103924
ARGENTA	REEFER	1979	JAPAN	8,072	4,415	\$685.00	INDIA	SELLERS ARE POLARIS MARITIME UK	7812189
ALPINE LADY	TANKER	1977	ORENSTEIN & KOPPEL	6,433	2,440		INDIA	SELLERS ARE MERMAID MARINE MANAGEMENT UK. SALE INCLUDES SOME STAINLESS STEEL, FOR RESALE INTO INDIA.	7431753
ALPINE GIRL	TANKER	1975	ORENSTEIN & KOPPEL	6,418	2,440		INDIA	SELLERS ARE MERMAID MARINE MANAGEMENT UK. SALE INCLUDES SOME STAINLESS STEEL, FOR RESALE INTO INDIA.	7361477
BLUE STREAM	REEFER	1981	POLAND	5,890	4,360	\$680.00	BANGLADESH	SELLERS ARE BALTEC LTD, RUSSIA	7826130
ARMONT	REEFER	1978	NIEUWE NOORD NEDERLAND	3,502	1,748	\$670.00	INDIA	SELLERS ARE HONGZHOU SHIPPING KOREA.	7637541
CROWN	PAX	1966	LUEBECKER FLENDER	3,043	7,303	\$672.00	INDIA	SELLERS ARE MARLINES SA GREECE	6609834
NS REEFER	REEFER	1978	JAPAN	1,322			BANGLADESH	SELLERS ARE SIRICHAI THAILAND	7801087

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	172,214
MARCH	15	907,949	211,596
APRIL	20	855,210	235,828
MAY	24	489,924	175,189
JUNE	20	664,902	200,266
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	113	3,991,617	1,120,218

BREAKER – STATS '2008		
BREAKER	UNITS	LDT TAKEN
CHINA	1	9,818
INDIA	49	392,443
BANGLADESH	48	518,615
TURKEY	0	0
PAKISTAN	6	77,229
OTHER/CASH/AS IS	9	122,113
TOTAL	113	1,120,218

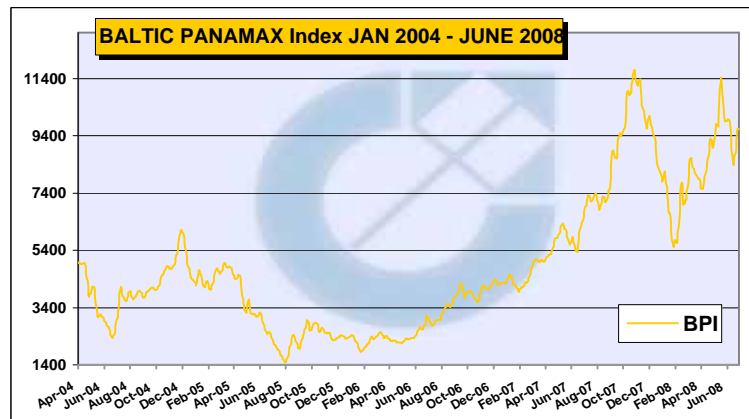
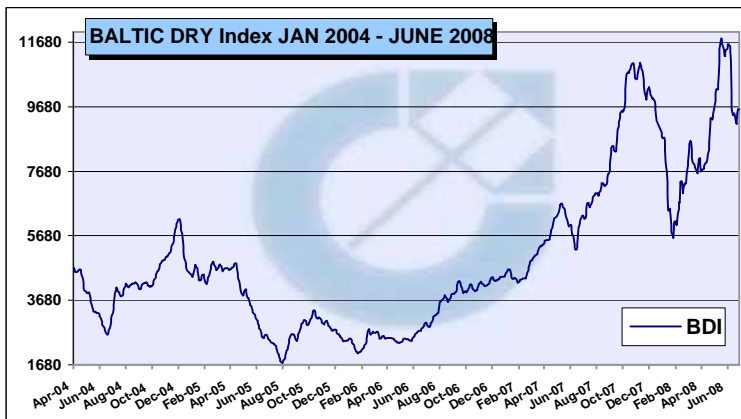
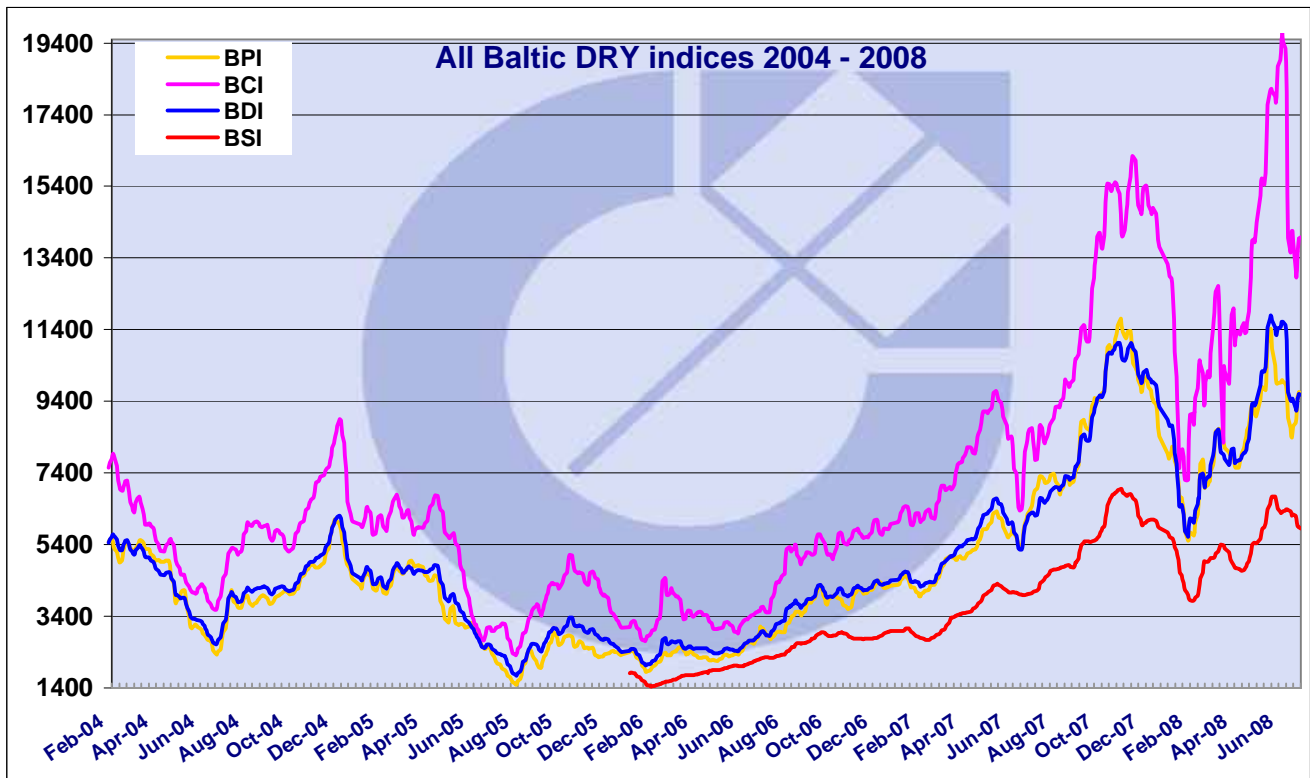


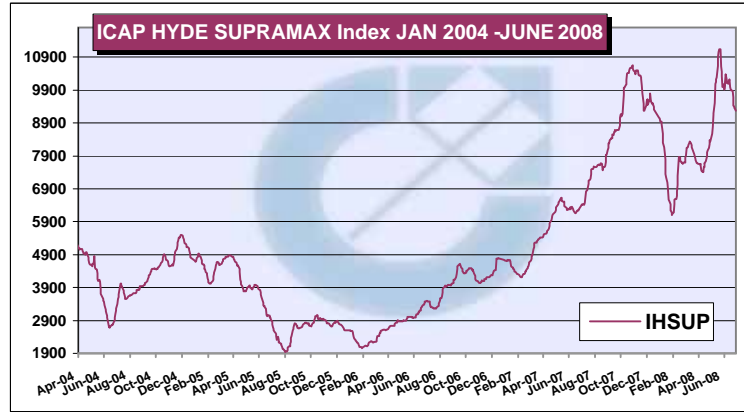
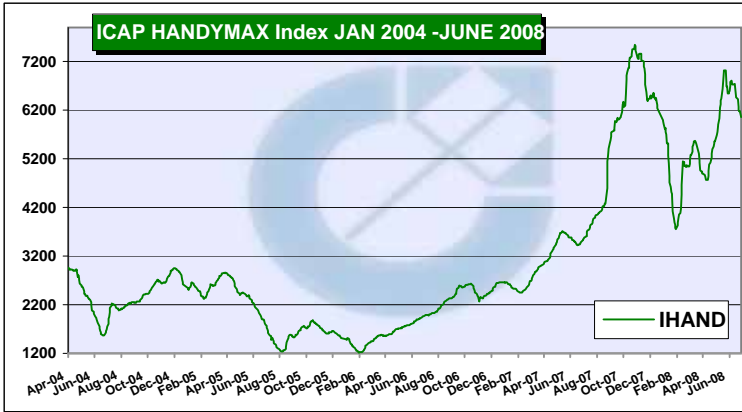
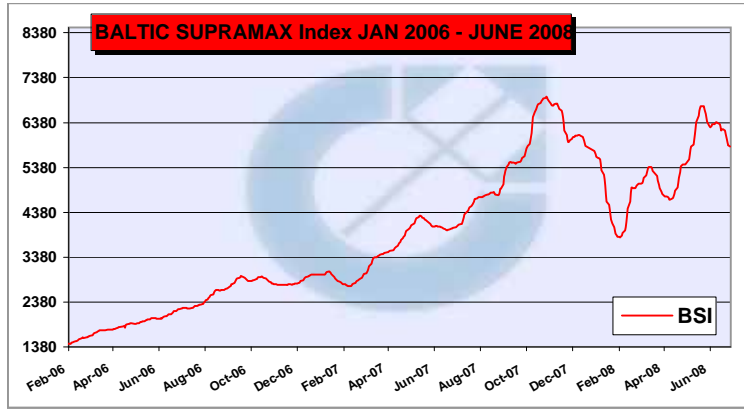
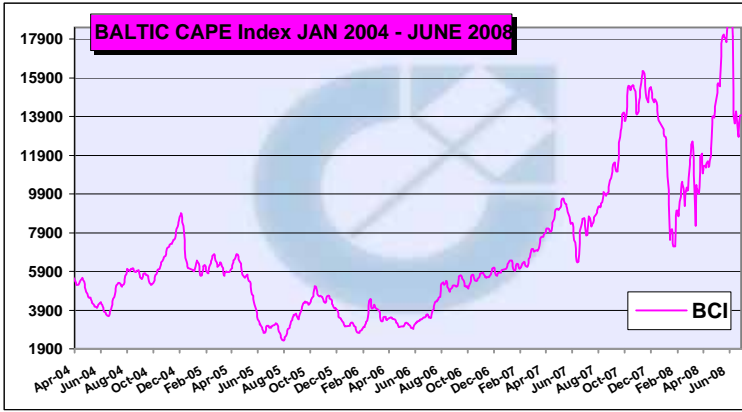
Demolition DATA for 2008						
STATS	BULKERS / SD	TANK/ OBO/LPG	CONT/ TWEEN/ MPP	REEFER	RORO PAX CRUISE	TOTAL
UNITS	4	58	14	21	12	109 SHIPS
%	3.7%	53.2%	12.8%	19.3%	11.0%	0.0%
LDT	26,478	684,836	104,885	106,647	109,715	1,032,561
DWT	81,812	3,021,696	235,563	166,763	96,412	3,602,246



BALTIC DRY BULK MARKET INDICES until 30th MAY 2008

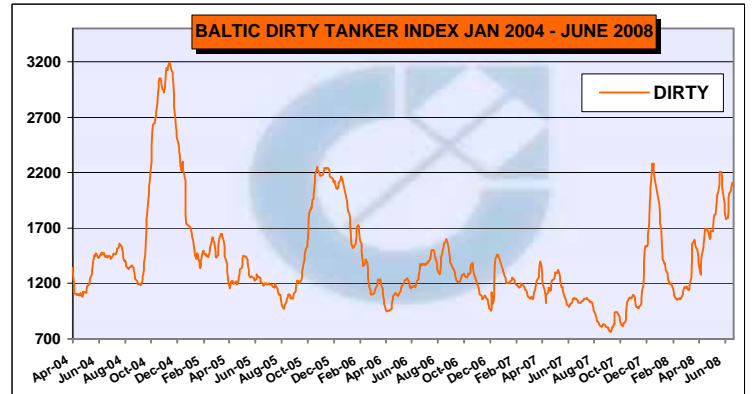
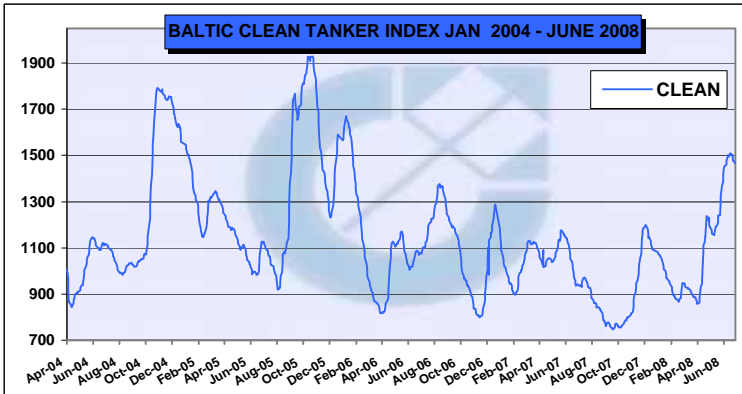
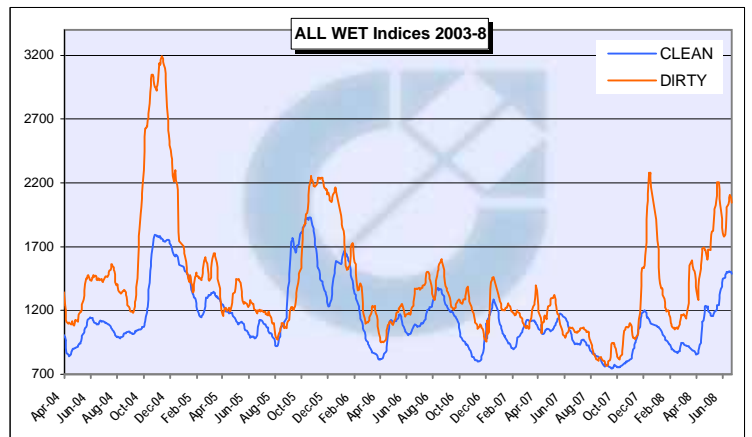
	BDI	%	BCI	%	BPI	%	BSI	%	BHI	%	JEHSI	%	JEHHI	%
30/5/2008	11,440	28.7%	18,749	41.7%	9,912	24.9%	6,405	11.6%	3,304	13.7%	6,549	9.4%	9,995	10.4%
2/6/2008	11,458	28.9%	18,920	43.0%	9,915	24.9%	6,317	10.0%	3,278	12.8%	6,549	9.4%	10,028	10.7%
3/6/2008	11,503	29.4%	19,125	44.5%	9,917	24.9%	6,273	9.3%	3,264	12.3%	6,577	9.8%	10,081	11.3%
4/6/2008	11,623	30.7%	19,488	47.3%	9,970	25.6%	6,288	9.5%	3,237	11.4%	6,591	10.1%	9,923	9.6%
5/6/2008	11,623	30.7%	19,687	48.8%	9,986	25.8%	6,307	9.9%	3,225	10.9%	6,703	11.9%	10,131	11.9%
6/6/2008	11,612	30.6%	19,451	47.0%	9,950	25.3%	6,340	10.4%	3,204	10.2%	6,787	13.3%	10,374	14.6%
9/6/2008	11,534	29.7%	19,253	45.5%	9,891	24.6%	6,350	10.6%	3,190	9.7%	6,801	13.6%	10,181	12.4%
10/6/2008	11,409	28.3%	18,880	42.7%	9,830	23.8%	6,377	11.1%	3,181	9.4%	6,731	12.4%	10,100	11.5%
11/6/2008	11,105	24.9%	18,033	36.3%	9,673	21.9%	6,385	11.2%	3,154	8.5%	6,731	12.4%	10,133	11.9%
12/6/2008	10,142	14.1%	15,178	14.7%	9,325	17.5%	6,388	11.3%	3,125	7.5%	6,731	12.4%	10,133	11.9%
13/6/2008	9,646	8.5%	13,960	5.5%	8,942	12.6%	6,368	10.9%	3,082	6.0%	6,724	12.3%	10,093	11.5%
16/6/2008	9,419	5.9%	13,553	2.4%	8,660	9.1%	6,339	10.4%	3,038	4.5%	6,738	12.5%	10,215	12.8%
17/6/2008	9,413	5.9%	13,890	5.0%	8,418	6.0%	6,294	9.6%	2,970	2.2%	6,605	10.3%	9,989	10.3%
18/6/2008	9,437	6.1%	14,154	7.0%	8,383	5.6%	6,204	8.1%	2,910	0.1%	6,472	8.1%	9,904	9.4%
19/6/2008	9,474	6.6%	14,162	7.0%	8,524	7.4%	6,228	8.5%	2,862	-1.5%	6,465	8.0%	9,898	9.3%
20/6/2008	9,428	6.0%	13,858	4.7%	8,699	9.6%	6,236	8.6%	2,826	-2.8%	6,451	7.7%	9,898	9.3%
23/6/2008	9,211	3.6%	13,112	-0.9%	8,796	10.8%	6,203	8.0%	2,783	-4.3%	6,422	7.2%	9,865	8.9%
24/6/2008	9,139	2.8%	12,860	-2.8%	8,904	12.2%	6,128	6.7%	2,759	-5.1%	6,268	4.7%	9,689	7.0%
25/6/2008	9,244	4.0%	13,053	-1.4%	9,218	16.1%	5,999	4.5%	2,733	-6.0%	6,198	3.5%	9,431	4.1%
26/6/2008	9,473	6.5%	13,591	2.7%	9,528	20.0%	5,926	3.2%	2,727	-6.2%	6,170	3.0%	9,403	3.8%
27/6/2008	9,599	8.0%	13,936	5.3%	9,656	21.6%	5,878	2.4%	2,723	-6.3%	6,170	3.0%	9,340	3.1%
30/6/2008	9,589	7.9%	13,978	5.6%	9,627	21.3%	5,843	1.8%	2,713	-6.7%	6,058	3.0%	9,274	3.1%





BALTIC TANKER MARKET INDICES until 30th JUNE 2008

DATE	CLEAN	% frm 2/1/08	DIRTY	% frm 2/1/08
30/5/2008	1,369	26.4%	1,993	4.1%
2/6/2008	1,388	28.2%	1,921	0.4%
3/6/2008	1,419	31.0%	1,848	-3.4%
4/6/2008	1,447	33.6%	1,807	-5.6%
5/6/2008	1,454	34.3%	1,787	-6.6%
6/6/2008	1,455	34.3%	1,780	-7.0%
9/6/2008	1,460	34.8%	1,793	-6.3%
10/6/2008	1,476	36.3%	1,792	-6.4%
11/6/2008	1,487	37.3%	1,849	-3.4%
12/6/2008	1,494	38.0%	1,977	3.3%
13/6/2008	1,501	38.6%	2,010	5.0%
16/6/2008	1,496	38.1%	2,026	5.9%
17/6/2008	1,504	38.9%	2,037	6.4%
18/6/2008	1,505	39.0%	2,058	7.5%
19/6/2008	1,509	39.3%	2,084	8.9%
20/6/2008	1,504	38.9%	2,106	10.0%
23/6/2008	1,503	38.8%	2,086	9.0%
24/6/2008	1,486	37.2%	2,043	6.7%
25/6/2008	1,478	36.5%	1,989	3.9%
26/6/2008	1,477	36.4%	1,956	2.2%
27/6/2008	1,474	36.1%	1,946	1.7%
30/6/2008	1,470	35.7%	1,940	1.4%



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