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SHIPBROKERS SINCE 1893

S&P MONTHLY REPORT AUGUST 2008

Executive Summary

Ship sale volume:

Total number of Ships <u>sold</u> this month:	94	last month	120	↓
Dry cargo Ships <u>sold</u> this month:	55	last month	77	↓
Wet cargo Ships <u>sold</u> this month:	39	last month	43	↓

Scrap volume:

Ships <u>scrapped</u> this month:	35	last month	12	↑
<u>Highest Scrap Price</u> paid this month:	1175\$/t	INDIA	!!!!!!!	

Newbuilding Ships Prices (29/8/2008)

Dry Cargo	CAPE	4/1/2008		PMX	4/1/2008		HMAX	4/1/2008	
NEWBUILDING	\$96.8	\$97.0	↓	\$57.5	\$53.0	↑	\$49.5	\$45.0	↑
Tanker Ships	VLCC	4/1/2008		SUZ	4/1/2008		AFR	4/1/2008	
NEWBUILDING	\$157.5	\$141.0	↑	\$96.6	\$88.0	↑	\$78.0	\$71.0	↑
	PAN	4/1/2008		PROD	4/1/2008				
	\$65.0	\$62.5	↑	\$55.6	\$51.3	↑			

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

	Aug-08		Jul-08		Jun-08		May-08
Capes > 144,000 dwt:	\$127,831	↓	\$129,344	↓	\$168,965	↓	\$177,622
Large Bulkers 144,000 – 85,000 dwt:	\$63,800	↓	\$92,500	↓	\$94,333	↓	\$110,000
Panamax 82,000 – 59,000 dwt:	\$51,408	↓	\$70,927	↓	\$79,300	↓	\$81,588
Handymax 59,000 – 48,000 dwt:	\$48,138	↓	\$59,635	↓	\$66,822	↓	\$67,057
Handy 48,000 – 40,000 dwt:	\$46,525	↓	\$50,182	↓	\$61,734	↑	\$60,942
Bulkers 40,000 – 30,000 dwt:	\$33,625	↓	\$48,423	↑	\$47,667	↓	\$61,813
Small Bulkers 30,000 – 12,000 dwt:	\$30,550	↓	\$37,588	↓	\$37,875	↓	\$43,206

Scrap Prices for AUGUST 2008

China - Highest paid: **\$560** Average paid: **\$560**
 India - Highest paid: **\$1175** Average paid: **\$855.5**
 Bangladesh - Highest paid: **\$800** Average paid: **\$749.08**
 Pakistan - Highest paid: **\$nil** Average paid: **\$nil**
 Turkey - Highest paid: **\$nil** Average paid: **\$nil**

BALTIC INDICES

						% since	
	30-Aug-08		30-Jul-08		30-Jun-08	2/1/2008	2-Jan-08
Baltic Dry Index	6809	↓	8388	↓	9589	-23.42%	8891
Baltic Panamax Index	5993	↓	7524	↓	9627	-24.50%	7938
Baltic Supramax Index	4189	↓	4953	↓	5843	-27.03%	5741
Baltic Cape Index	10506	↓	13077	↓	13978	-20.61%	13233
J.E. Hyde Dry Index	4382	↓	5006	↓	6058	-26.82%	5988
J.E. Hyde Handy Index	6706	↓	7865	↓	9274	-25.95%	9056

DRY CARGO SHIPS SOLD DURING THIS MONTH										AUGUST 2008
NAME	TYPE	YEAR	BUILT	DWT	GEAR	PRICE	BUYERS NAME	BUYERS NATION	NOTES	IMO
RESALE CAPE STX JINHAЕ 5001	BC	2009	STX JINHAЕ	181,000	-	\$119.00m	GREEK BUYERS	GREECE	SELLERS ARE ALBA MARITIME GREECE	9475777
ARETHUSA	BC	1999	HYUNDAI HI	171,779	-	\$141.50m	INDIAN BUYERS	INDIA	SELLERS ARE SEASCOPE SHIPPING AGENCY GREECE.	9179579
SPARROW	BC	1984	NAMURA	139,779	-	P&C DEAL	JAPANESE BUYERS	JAPAN	SELLERS ARE KK MAKI SHOKAI JAPAN	8324103
CPT COSTAS	BC	1981	HITACHI	124,292	-	\$18.50m	UNDISCLOSED	CHINA	SELLERS ARE TRANSMED GREECE BASIS TC ATTACHED AT \$4000/DAY UNTIL MAY 2009. PREVIOUS SALE (NOV 07) WITH DELIVERY MARCH 08 FAILED.	8021268
SUNG DONG RESALE	BC	2009	SUNG DONG	91,800	-	\$87.00m	UNDISCLOSED BUYERS			
MAPLE VALLEY	BC	2005	JAPAN	76,608	-	\$63.00m	DRYSHIPS	GREECE	SELLERS ARE SHOEI KISEN KAISHA LTD JAPAN. SALE INCL A T/C UNTIL DECEMBER 2012 TO MITSUI AT \$26000/DAY	9342877
JIANGNAN RESALE	BC	2010	JIANGNAN	76,000	-	\$56.00m	NINGBO	CHINA		
IRIS II	BC	2004	SANOYAS HISHINO	75,798	-	\$352.00m	OCEANAUT (A SPAC COMPANY)	GREECE	SOLD ENBLOC (SUB ON BOARD APPROVAL) IRIS II, ACHILLES II, THREE STARS, MEDI CEBU FOR ABT \$353m FOR ALL 4 UNITS TO GREEK BUYERS OCEANAUT, US LISTED AND CONTROLLED BY EXCEL (SPECIAL PURPOSE ACQUISITION COMPANY). GREECE SELLERS ARE IRKA SHIPPING GREECE WHO ONLY BOUGHT THESE VSLS IN 2007, MAKING THUS A HEALTHY PROFIT. INCL A TC FOR 5 YEARS AT 40000/DAY	9286906
ACHILLES II	BC	2004	SANOYAS HISHINO	75,785	-					9269001
THREE STARS	BC	2005	HUDONG-ZHONGHUA	74,500	-					9283655
MEDI CEBU	BC	2002	TSUNEISHI	52,464	4X30T					9254460
LA JOLLA	BC	1997	HITACHI ARIAKE	72,126	-	\$66.00m	CHINESE BUYERS	CHINA	SELLERS ARE CARDIFF MARINE INC, GREECE	9145669
JADRAN	BC	1982	S.F.E.D.T.P. ABIDJAN	70,946	-	\$27.00m	UNDISCLOSED BUYERS		SELLERS ARE ATLANTSKA PLOVIDBA CROATIA.	7925364
SEAFLOWER	BC	1995	KOYO MIHARA	69,128	-	\$70.00m	CHINESE BUYERS	CHINA	SELLERS ARE PRIMEROSE SHIPPING, GREECE. PROMPT DELIVERY	9105231
RESALE HULL 789	CONT	2010	JIANGSU NEW YANGZIJIAN	53,500	4250 TEU	\$38.00m	GLOBAL SHIP LEASE	UK	SOLD ENBLOC HULL 789 AND HULL 790 FRO \$38M EACH UNIT. SALE INCLUDES A TC ATTACHED FOR 8 MONTHS AT \$28000/DAY. SELLERS ARE RICKMERS REEDEREI GMBH GERMANY	9471226
RESALE HULL 790	CONT	2010	JIANGSU NEW YANGZIJIAN	53,500	4250 TEU	\$38.00m				9471238
YIN PING	BC	2010	SHANGHAI CHENGXI	53,300	4X36T	\$78.00m	UNDISCLOSED BUYERS		SELLERS ARE SHANGHAI TIME SHIPPING CHINA.	9397690
ABG NARAYANA	BC	1983	NKK TSU	47,000	4X30T		VIETNAMESE BUYERS	VIETNAM	SELLERS ARE BERNHARD SCHULTE HAMBURG.	8130667
SEA CROWN	BC	1984	TSUNEISHI	43,304	4X25T	\$29.00m	GREEK BUYERS	GREECE	SELLERS ARE QINGDAO OCEAN SHIPPING (COSCO) CHINA	8309452
CUSTODIA ATHENA	BC	1985	LAMBRECHTS PVB	41,084	4X25T	\$35.00m	UNDISCLOSED BUYERS		SELLERS ARE SEAMAR MANAGEMENT GREECE. DELIVERY SEPTEMBER 08	8307832
CSAV PERU	CONT	1998	VOLKSWERFT	33,914	3X45T 2478 TEU	\$41.00m	UNDISCLOSED BUYERS		SELLERS ARE NEPTUNE SHIPMANAGEMENT SINGAPORE	9158501
ELPIDA	BC	1984	SUNDERLAND	30,960	5X16T, 542 TEU	\$21.00m	UNDISCLOSED BUYERS		SELLERS ARE STARMARINE MANAGEMENT INC GREECE	8203476
ZOGRAFIA	BC	1978	HAKODATE	28,505	2X25T, 3X15T	\$11.90m	UNDISCLOSED BUYERS		SELLERS ARE TECHNICAL MARITIME ENTERPRISES GREECE	7627821
VOYAGER V	BC	1982	HYUNDAI HI	25,057	3X25T	\$10.50m	CHINESE BUYERS	CHINA	SELLERS ARE JOEN SHIPPING, KOREA	8112067
BAR'ZAN	CONT	1999	IMABARI	24,327	D1X4T, 1560 TEU	\$25.50m	SEACHANGE MARITIME	USA	SELLERS ARE NISSEN KAIUN CO LTD, JAPAN	9178393
VOGE KATJA	BC	1998	ST. PIETER	23,994	4X30T	\$39.80m	FRESEAS	GREECE	SELLERS ARE WALLEM GMBH GERMANY. SALE INCL T/C TILL 7/2009 AT 32000/DAY	9157416
MARITIME SONGKHLA	BC	1979	IMABARI MARUGAME	23,936	3X25T, D1X25T	\$7.90m	UNDISCLOSED BUYERS		SELLERS ARE MSI SHIPMANAGEMENT CHINA	7916117

GLORIUS	BC	1980	HASHIHAMA ZOSEN	23,050	D4X25T	\$13.00m	GREEK BUYERS	GREECE	SELLERS ARE S. FRAGOULIS SHIPMANAGEMENT GREECE	7915230	
VINASHIN SUMMER	BC	1983	SHIN YAMAMOTO	21,340	3X25T, D1X25T	\$7.50m	HOANG SON CO LTD	VIETNAM	SELLERS ARE MSI SHIP MANAGEMENT CO LTD, SINGAPORE INCLUDING A TC FOR 6 MONTHS AT \$15000/DAY	8301644	
OEL STRENGTH	CONT	1983	FLENSBURGER	20,828	2X36T, 1152 TEU	\$7.68m	UNDISCLOSED BUYERS		SELLERS ARE ORIENT EXPRESS SHIP MANAGEMENT INDIA	8100533	
SEA GRACE	BC	2000	SHIKOKU DOCKYARDS	18,320	3X30T	\$34.00m	TURKISH BUYERS	TURKEY	SELLERS ARE COSMIC SHIP MANAGEMENT SINGAPORE. DELIVERY OCTOBER/ NOVEMBER 2008	9214252	
AL BARAKAH	MPP	1989	WARNOWERFT	17,850	2X25T, 4X12.5T, 533 TEU	\$13.70m	UNDISCLOSED BUYERS		SELLERS ARE GULF & ARABIAN ISLAND TRANSPORTATION, UAE	8922541	
OLGA	MPP	1987	WARNOWERFT	17,750	4X12.5T, D1X125T, D2X25T, 533 TEU	\$10.00m	UNDISCLOSED BUYERS		SELLERS ARE REDERIET HANSEN & LANGE DENMARK	8715285	
BAO FU MEN	MPP	1978	USUKI SAIKI	16,251	D1X60T, D4X22T, D4X15T, 362 TEU		P&C DEAL	UNDISCLOSED BUYERS	SELLERS ARE HTM SHIPPING CO LTD CHINA	7619434	
CONTAZ ISTANBUL	CONT	1991	MATHIAS THISEN WERFT GERMANY	14,100	1X7.5T, 5X40T, 1158 TEU			INDIAN BUYERS	INDIA	SELLERS ARE CONTAZ SHIPPING TURKEY	8801369
NATALIE BOLTEN	MPP	2001	AKERBOOM JACHT	12,998	3X40T, 568 TEU	\$20.50m	ITALIAN BUYERS	ITALY	SELLERS ARE AUG. BOLTEN GERMANY. INCLUDES A 2 YR TC BACK AT \$13.5K/DAY	9232199	
HO TAY	MPP	1978	NEPTUNE SCHIFFSWERFT	12,665	D4X40T, D1X20T, 436 TEU	\$4.20m	UNDISCLOSED BUYERS		SELLERS ARE VIETNAM OCEAN SHIPPING, VIETNAM	7803841	
JACQUELINE	CONT	1995	MIHO SHIMIZU	10,730	2X40T, 844 TEU	\$16.00m	INDIAN BUYERS	INDIA	SELLERS ARE HARMSTORF & CO GMBH GERMANY	9106754	
MOCAMBO	CONT	2000	CELIKTEKNE TUZLA	9,865	2X40T, 797 TEU			UNDISCLOSED BUYERS	SELLERS ARE SCHIFFFAHRTSKONTOR TOM WORDEN	9190822	
AFRA	MPP	1991	VARNA	8,653	D2X40T, 481 TEU	\$11.10m	UNDISCLOSED BUYERS		SELLERS ARE L & L SHIPPING GMBH GERMANY	8915873	
NEWFANE	MPP	1991	BROOKE MARINE	8,650	4X5T	\$7.50m	UNDISCLOSED BUYERS		SELLERS ARE DIAMANT CO LTD UKRAINE	9039286	
OCEANIA QUEEN	MPP	1996	CHING FU	8,240	D2X30T, D2X25T, 256 TEU	\$15.50m	THAI BUYERS	THAILAND	SELLERS ARE HAYAMA SENPAKU KK JAPAN	9088419	
OCEAN STONE	MPP	1984	DAEDONG PUSAN	7,206	2X20T, D2X20T, 286 TEU	\$5.80m	TURKISH BUYERS	TURKEY	SELLERS ARE ROCK SHIPPING MARINE PANAMA	8308006	
JIANG JIE	MPP	1980	NISHI	7,120	D2X20T, D2X15T	\$3.90m	UNDISCLOSED BUYERS		SELLERS ARE ZHENJIANG SHIPPING CO CHINA.	7927362	
THORGULL	REEF	1983	JAPAN	6,325	D8X5T, 8866 CBM REEF CAP			CHINESE BUYERS	CHINA	SELLERS ARE O.T. TONNEVOLD AS, NORWAY	8209078
LIBRA	MPP	1984	ZHONGHUA SHIPYARD	6,158	310 TEU, 2X36T			UNDISCLOSED BUYERS	SELLERS ARE BALTHELLAS CHARTRING GREECE	8131312	
PALUCCA	MPP	1997	SEVERNAV	5,150	2X36T			UNDISCLOSED BUYERS	SELLERS ARE JAN & DIETER WINTER BEREEDERUNGS GBR	9122825	
TANTO ABADI	CONT	1994	JIANGZHOU	4,232	1X36T, 270 TEU	\$4.50m	UNDISCLOSED BUYERS		SELLERS ARE PT TANTO INTIM LINE INDONESIA	9070278	
VIKING NEREUS	PSV	2004	VAKARU (WESTERN)	3,550	6526 BHP, 2 THRUSTERS			UNDISCLOSED BUYERS	SELLERS ARE EIDESVIK AS NORWAY	9303687	
YIN YUAN	MPP	1988	JAPAN	3,425				UNDISCLOSED BUYERS	SELLERS ARE SEA PLAIN SHIPPING CO LTD, CHINA	8805078	
MED WIND	MPP	1979	HARLINGEN BV	3,108	D2X5T	\$1.00m	BANGLADESH BUYERS	BANGLADESH	SELLERS ARE NIKOLAKIS SHIPPING GREECE	7711517	
NORDSEE	MPP	1978	NORDWERWER FT KG	2,950	208 TEU			GREEK BUYERS	GREECE	SELLERS ARE REEDEREI UWE JESS GERMANY	7726940
LADY DAWN	AHTS	1982	BOLSONES	2,112	12800 BHP, 2 THRUSTERS	\$17.00m	UNDISCLOSED BUYERS		SELLERS ARE TROMS OFFSHORE AS NORWAY. DELIVERY AUGUST 08	8107062	
MED QUATTRO	AHTS	1974	APPLEDORE	1,497	1368 BHP 1 THRUSTER			EGYPTIAN BUYERS	EGYPT	SELLERS ARE MED OFFSHORE ITALY	7340643
ASAKAZE	RORO	1986	YAMANISHI	964	88.68M LOA			JAPANESE BUYERS	JAPAN	SELLERS ARE KITA NIPPON KAIUN KK JAPAN	8515128

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	77	\$2,374.28m	2,907,490
AUGUST	55	\$1,568.48m	2,109,473
SEPTEMBER	0	\$0.00m	0
OCTOBER	0	\$0.00m	0
NOVEMBER	0	\$0.00m	0
DECEMBER	0	\$0.00m	0
TOTAL	695	\$21,415.15m	24,698,189



SELLERS - The table on the right clearly shows the "who is who" identity of the secondhand sellers. This year Greeks have held strong No1 position with **132** units, Chinese in 2nd place selling **71** units (62 sold last month), German sellers in 3rd place with **70** units and Japanese sellers 4th with **50** units.

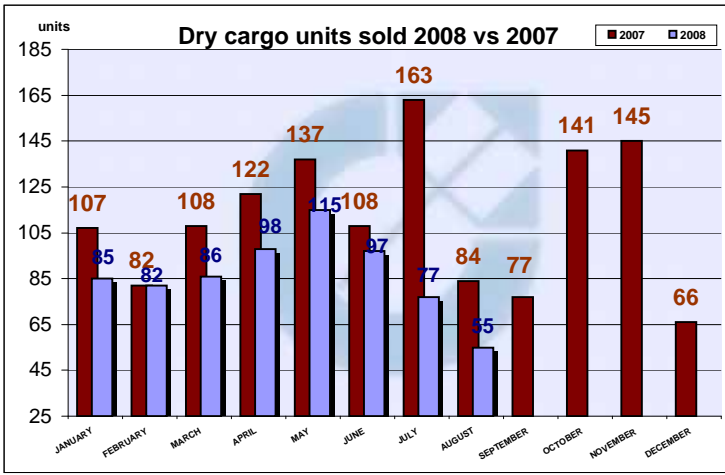
SELLERS STATS 2008		
country	units	%
GREECE	132	18.99%
CHINA	71	10.22%
GERMANY	70	10.07%
JAPAN	50	7.19%
KOREA	33	4.75%
NORWAY	32	4.60%
TURKEY	30	4.32%
ITALY	20	2.88%
DENMARK	19	2.73%
SINGAPORE	21	3.02%
UK	17	2.45%
INDIA	15	2.16%
NETHERLANDS	13	1.87%
USA	12	1.73%
RUSSIA	8	1.15%
UAE	6	0.86%
MALAYSIA	5	0.72%
SYRIA	4	0.58%
ALL OTHER	135	19.42%
UNDISCL	2	0.29%
TOTAL	695	100.00%

2008 DRY CARGO STATISTICS - BUYERS						
COUNTRY	UNITS	%	OUTLAY (\$)	%	DWT	%
GREECE	119	17.12%	\$5,981	27.93%	6,417,000	25.98%
CHINA	44	6.33%	\$2,144	10.01%	3,457,556	14.00%
GERMANY	32	4.60%	\$1,346	6.28%	1,203,228	4.87%
KOREA	30	4.32%	\$1,119	5.23%	1,154,643	4.68%
TURKEY	27	3.88%	\$605	2.82%	596,772	2.42%
USA	25	3.60%	\$1,113	5.20%	1,352,458	5.48%
INDIA	19	2.73%	\$977	4.56%	1,162,954	4.71%
ITALY	14	2.01%	\$285	1.33%	540,818	2.19%
DENMARK	10	1.44%	\$128	0.60%	168,498	0.68%
FAREAST	8	1.15%	\$208	0.97%	253,418	1.03%
VIETNAM	10	1.44%	\$524	2.45%	301,573	1.22%
UK	10	1.44%	\$288	1.34%	255,910	1.04%
RUSSIA	7	1.01%	\$79	0.37%	43,757	0.18%
UNDISCL	190	27.34%	\$3,079	14.38%	4,196,135	16.99%
ALLOTHER	386	55.54%	\$12,355	57.69%	14,085,054	57.03%
TOTAL	695	100.00%	\$21,415	100.00%	24,698,189	100.00%

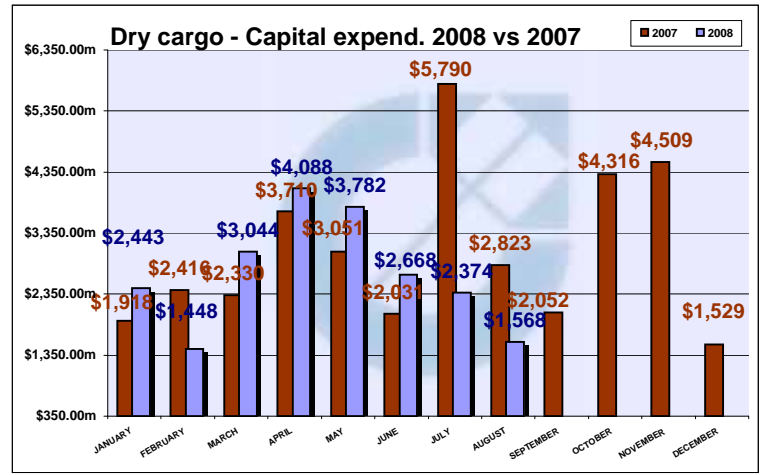
Greeks are in **Number 1** place in units bought **119 (109 last)**, in money spent with **\$6bil** and in dwt acquired **6.4 million** tns, while Chinese buyers are well in 2nd place with **44 units (38 last)** and Germans in 3rd place with **32 units (32 last)**



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	39	0	11	22	0	1	1	2	1	77
AUGUST	26	0	9	15	0	1	0	1	3	55
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	335	0	105	143	13	9	22	42	26	695



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



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

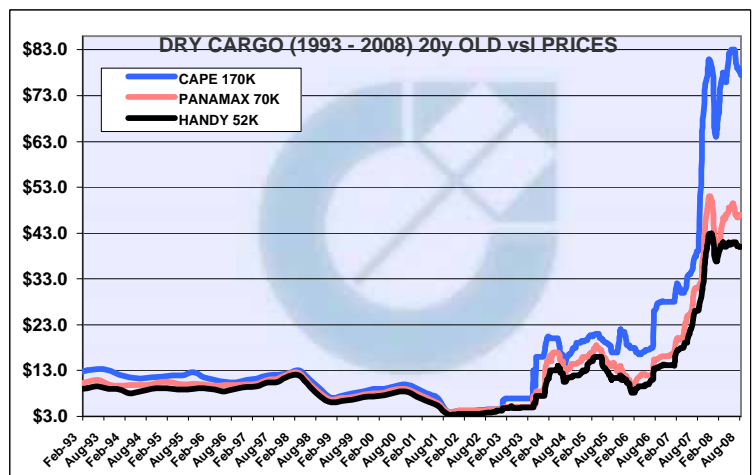
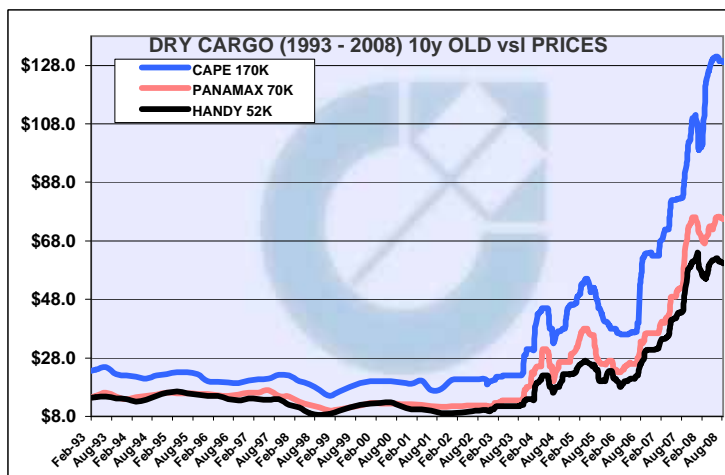
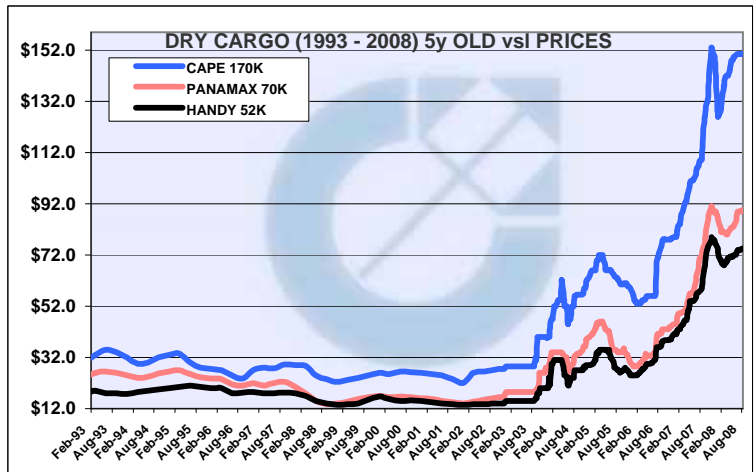
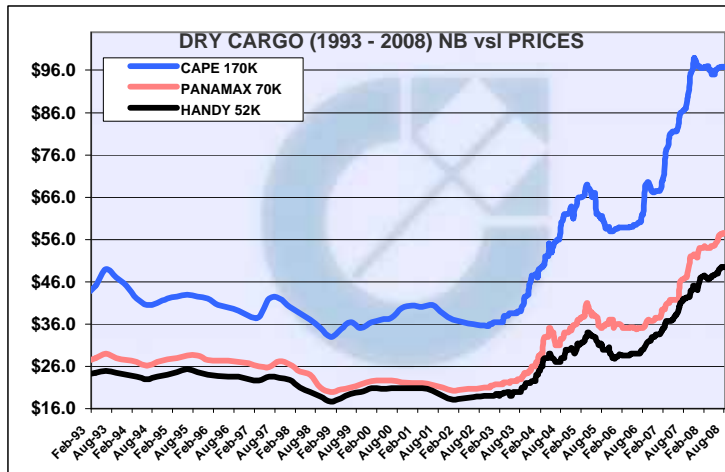
NB BULKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	29/8/2008	CHANGE
				FROM 4/1/08
NB CAPE	\$43.0	\$97.0	\$96.8	0%
NB PMX	\$27.0	\$53.0	\$57.5	8%
NB HANDY	\$24.0	\$45.0	\$49.5	10%

2003 built (5Y) OLD BULKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	29/8/2008	CHANGE
				FROM 4/1/08
5y CAPE	\$30.5	\$146.0	\$150.5	3%
5y PMX	\$24.3	\$89.0	\$89.4	0%
5y HANDY	\$18.0	\$76.5	\$74.4	-3%

1998 built (10Y) OLD BULKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	29/8/2008	CHANGE
				FROM 4/1/08
10y CAPE	\$23.0	\$109.0	\$129.1	18%
10y PMX	\$14.0	\$75.0	\$75.5	1%
10y HANDY	\$14.2	\$62.0	\$60.2	-3%

1988 built (20Y) OLD BULKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	29/8/2008	CHANGE
				FROM 4/1/08
20y CAPE	\$12.5	\$76.0	\$77.5	2%
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 2008 with TODAY



TANKER SHIPS SOLD DURING THIS MONTH										AUGUST 2008
NAME	TYPE	YEAR	BUILT	DWT	PRICE	PRICE NOTE	BUYERS NAME	BUYERS NATION	NOTES	IMO
SHANGHAI WAIGAOQIAO 110	TANKER	2009	SHANGHAI WAIGAOQIAO	316,000	\$185.00m	SOLD ENBLOC SHAGHAI WAIGAOQIAO 110 AND 111 FOR \$370m BOTH UNITS	HOSCO	CHINA	SOLD ENBLOC SHAGHAI WAIGAOQIAO 110 AND 111 FOR \$370m BOTH UNITS. SELLERS ARE	
SHANGHAI WAIGAOQIAO 111	TANKER	2009	SHANGHAI WAIGAOQIAO	316,000	\$185.00m					
ORION STAR	TANKER	1994	NKK TSU	305,783	\$47.50m		POLEMBROS SHIPPING	GREECE	SELLERS ARE VELA INTERNATIONAL UAE	9030993
TITAN ARIES	TANKER	1988	HYUNDAI H	265,243	\$37.50m		SWISS BUYERS	SWITZERLAND	SELLERS ARE TITAN OCEAN PTE LTD SINGAPORE	8613877
BOHAI HULL 508-4	TANKER	2008	BOHAI	159,000	\$116.50m	SOLD ENBLOC BOHAI HULL 508-4 AND HULL 508-5 FOR \$116.5m PER EACH UNIT	DR PETERS GMBH	GERMANY	SOLD ENBLOC BOHAI HULL 508-4 AND HULL 508-5 FOR \$116.5m PER EACH UNIT. SELLERS ARE TEEKAY SHIPPING CANADA. SALE INCL A T/C FOR 7 YEARS AT \$47000/DAY	9378369
BOHAI HULL 508-5	TANKER	2009	BOHAI	159,000	\$116.50m					9379208
AFRICAN HORIZON	TANKER	1988	DAEWOO	151,445			NIGERIAN BUYERS	NIGERIA	SELLERS ARE THOME OFFSHORE MANAGEMENT SINGAPORE	8617201
OCEAN OPAL	TANKER	1993	ASTILLEROS ESPANOL	147,273	\$40.00m	SINGLE HULL	CHINESE BUYERS	CHINA	SELLERS ARE OCEAN TANKERS PTE, SINGAPORE. SOLD FOR CONVERSION	8906999
RESALE AFRA TSUNEISHI NUMAKUMA 1408	TANKER	2009	TSUNEISHI	107,500	\$85.00m		CENTROFIN	GREECE	SELLERS ARE TRANSPETROL MARITIME SERVICES BELGIUM	9389966
QUASAR	TANKER	1989	IMABARI	97,197	\$26.00m	DOUBLE SIDES	CHINESE BUYERS	CHINA	SELLERS ARE AET SHIPMANAGEMENT MALAYSIA. SOLD FOR CONVERSION	8901676
TAMARA	TANKER	1990	KOYO MIHARA	95,800	\$39.00m		OCEANFREIGHT	GREECE	SELLERS ARE CARDIFF MARINE GREECE. SALE INCL A 2 YR TC AT 27000/DAY. DELIVERY OCT 2008	9002154
SCORPIUS	TANKER	1994	FINCANTIERI ANCONA	94,225	\$36.00m		UNDISCLOSED BUYERS		SELLERS ARE FRATELLI D'AMICO.	9012707
LEONIS	TANKER	1994	FINCANTIERI ANCONA	94,225	\$36.00m		UNDISCLOSED BUYERS		SELLERS ARE FRATELLI D'AMICO ITALY	9012692
MERIOM TOPAZ	TANKER	2009	GUANGZHOU	50,500	\$62.50m	COILED DH	UNDISCLOSED BUYERS		SELLERS ARE OVERSEAS MARITIME CARRIERS SWITZERLAND. SALEREPORTED TO STEALTH LAST MONTH DID NOT MATERIALIZE	9421336
DOUBTLESS	TANKER	1991	HALLA INCHON	47,083	\$96.00m	SOLD ENBLOC DOUBTLESS SPOTLESS VANGUARD AND FAITHFUL FOR \$96m FOR ALL 4 UNITS	GREEK BUYERS	GREECE	SOLD EN BLOC SPOTLESS, DOUBTLESS, VANGUARD AND FAITHFUL. SELLERS ARE TOP TANKERS MANAGEMENT INC GREECE	8913588
SPOTLESS	TANKER	1991	HALLA INCHON	47,083						8913564
VANGUARD	TANKER	1992	HALLA INCHON	47,059						8913605
FAITHFULL	TANKER	1992	TSUNEISHI	45,720						9015333
SHINOUSSA	TANKER	1990	HANJIN HI	46,538	\$27.00m		UNDISCLOSED BUYERS		SELLERS ARE ELETSON CORPORATION GREECE. SOLD ON PROMPT DELIVERY BASIS	8618920
HIGH HARMONY	TANKER	2005	SHIN KURUSHIMA	45,913	\$113.00m	SOLD EN BLOC HIGH HARMONY, HIGH CONSENSUS FOR \$113m FOR BOTH UNITS	UNITED ARAB CHEMICAL CARRIERS	MIDDLE EAST	SOLD ENBLOC HIGH HARMONY AND HIGH CONSENSUS FOR \$113m BOTH UNITS. SELLERS ARE D'AMICO TANKERS ITALY	9288289
HIGH CONSENSUS	TANKER	2005	SHIN KURUSHIMA	45,896						9296585
MIKOM BRAVE	TANKER	2000	SHIN KURUSHIMA	45,869	\$45.50m		ANCORA INVESTMENT TRUST	GREECE	SELLERS ARE MMS CO LTD, JAPAN	9222704

MERIOM BREEZE	TANKER	2004	GOUANGZHOU	38,875		SOLD ENBLOC MERIOM BREEZE, MERIOM RUBY AND MERIOM GEM ON PRIVATE TERMS TO SCORSHIP	SCORSHIP TANKERS	GERMANY	SOLD ENBLOC MERIOM BREEZE, MERIOM RUBY AND MERIOM GEM ON PRIVATE TERMS TO SCORSHIP. SELLERS ARE OVERSEAS MARITIME CARRIERS SWITZERLAND	9267027
MERIOM RUBY	TANKER	2008	GOUANGZHOU	38,500						9384095
MERIOM GEM	TANKER	2009	GOUANGZHOU	38,500						9384100
VINASHIN ENERGY	TANKER	1999	DAEWOO	35,406	\$36.50m		GREEK BUYERS	GREECE	SELLERS ARE MSI SHIP MANAGEMENT SINGAPORE	9188776
HELLENIC STAR	TANKER	1988	JAPAN	29,999	\$9.35m		CHINESE BUYERS	CHINA	SELLERS ARE MANTINIA SHIPPING GREECE	8806345
ASARI	TANKER	1984	JSC KHERSON	28,656	\$8.22m	SOLD ENBLOC ASARI AND BULDURI FOR \$8.22m EACH UNIT	GREEK BUYERS	GREECE	SOLD ENBLOC ASARI AND BULDURI FOR \$8.22m EACH UNIT. SELLERS ARE LSC SHIPMANAGEMENT LATVIA	8228270
BULDURI	TANKER	1983	JSC KHERSON	28,610	\$8.22m					8138516
AKADEMIK VERESHCHAGIN	TANKER	1989	UKRAINE	28,610	\$13.10m		UNDISCLOSED BUYERS		SELLERS ARE NOVOROSSISYSK SHIPPING RUSSIA	8729951
BOW SANTOS	TANKER	2004	SHIN KURUSHIMA	19,999			US BUYERS	USA	SELLERS ARE ODFJELL ASIA. INCL 5 YEARS BB BACK TO ODFJELL	9303651
FAIRCHEM PEGASUS	TANKER	2004	FUKUOKA	19,822	\$40.00m		EUROPEAN BUYERS	EUROPE	SELLERS ARE W.O. SHIPMANAGEMENT GMBH GERMANY	9286542
EMERALD STAR	LPG	1992	POLI PELLESTRINA	7,572	\$70.00m	SOLD ENBLOC RUBY STAR, DIAMOND STAR, SAPPHIRE STAR, EMERALD STAR FOR \$70m FOR ALL 4 UNITS	DNB MARKETS	NORWAY	SOLD ENBLOC RUBY STAR, DIAMOND STAR, SAPPHIRE STAR, EMERALD STAR FOR \$70m FOR ALL 4 UNITS. SELLERS ARE PIANURA ARMATORI SPA ITALY. SOLD ON BB BACK FOR 7 YEARS AT AN UNDISCLOSED RATE.	9017252
SAPPHIRE STAR	LPG	1991	POLI PELLESTRINA	3,825						8903208
DIAMOND STAR	LPG	1991	POLI PELLESTRINA	3,444						8705955
RUBY STAR	LPG	1990	POLI PELLESTRINA	3,428						8705943
JAMBELI	TANKER	1996	BANGUHJIN	3,467	\$5.60m	CHEMICAL	UNDISCLOSED BUYERS		SELLERS ARE NAVIPAC SA EQUADOR. (EX NAME GREEN SAMBU)	9143776
ORIENTAL LEO	LPG	1996	SHITANOE	3,213	\$9.00m	3500 CBM GAS CAP	BERLIAN LAJU TANKERS	INDONESIA	SELLERS ARE SUN TECHNOMARINE CO LTD, JAPAN	9143128
MEIKA MARU	TANKER	1992	JAPAN	1,261	\$1.60m		UNDISCLOSED BUYERS	-	SELLERS ARE KOKUKA SANGYO JAPAN	9058139

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	43	\$1,716.70m	4,247,283
AUGUST	39	\$1,399.59m	3,063,539
SEPTEMBER	0	\$0.00m	0
OCTOBER	0	\$0.00m	0
NOVEMBER	0	\$0.00m	0
DECEMBER	0	\$0.00m	0
TOTAL	364	\$12,757.59m	27,759,005

We see that the number of ships sold during **AUGUST 2008** shows the lowest number of ships sold this year, **39** ships (43 last month) have changed hands this month, while capital outlay is very low at **\$1.4 billion USD**



The table on the RIGHT clearly shows the “who is who” identity of sellers with Greeks leading by selling **81 units** (74 last)

SELLERS STATS 2008		
COUNTRY	UNITS	%
GREECE	81	22.25%
SINGAPORE	49	13.46%
JAPAN	22	6.04%
NORWAY	19	5.22%
UK	12	3.30%
LIBERIA	6	1.65%
INDIA	6	1.65%
CHINA	10	2.75%
CYPRUS	9	2.47%
TURKEY	8	2.20%
KOREA	8	2.20%
UAE	7	1.92%
SWISS	3	0.82%
RUSSIA	6	1.65%
ITALY	17	4.67%
MALAYSIA	5	1.37%
GERMANY	12	3.30%
SWEDEN	2	0.55%
ALL OTHER	70	19.23%
UNDISCL	14	3.85%
TOTAL	364	100.00%

2008 TANKER buyer STATISTICS					
COUNTRY	UNITS	OUTLAY (\$)	%	DWT	%
GREECE	77	\$3,235	25.36%	6,460,283	23.27%
CHINA	52	\$2,002	15.69%	5,542,168	19.97%
NORWAY	28	\$1,027	8.05%	1,526,453	5.50%
ITALY	14	\$783	6.13%	919,802	3.31%
GERMANY	15	\$663	5.20%	913,563	3.29%
SINGAPORE	10	\$399	3.12%	1,304,203	4.70%
CANADA	7	\$40	0.31%	614,493	2.21%
USA	5	\$161	1.26%	814,175	2.93%
SWISS	3	\$147	1.15%	139,800	0.50%
INDIA	5	\$211	1.65%	423,530	1.53%
UAE	3	\$73	0.57%	100,722	0.36%
KOREA	3	\$40	0.31%	21,994	0.08%
JAPAN	3	\$85	0.66%	528,152	1.90%
UNDISCL	67	\$1,667	13.07%	4,356,723	15.69%
ALL OTHER	229	\$8,491	66.56%	17,621,848	63.48%
TOTAL	364	\$12,758	100.00%	27,759,005	100.00%



Greek buyers are in no1 place having acquired **77** units, spending \$3.2 billion. Chinese buyers 2nd having acquired **52** units, and Norwegian in 3rd place with **28** units, and German buyers 4th with **15** 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	6	7	7	3	6	13	0	1	43
AUGUST	4	4	5	0	9	12	0	5	39
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	35	31	51	25	62	133	0	27	364

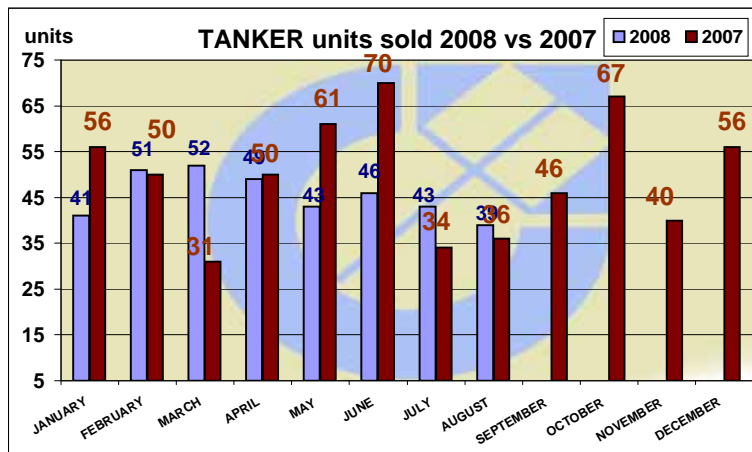
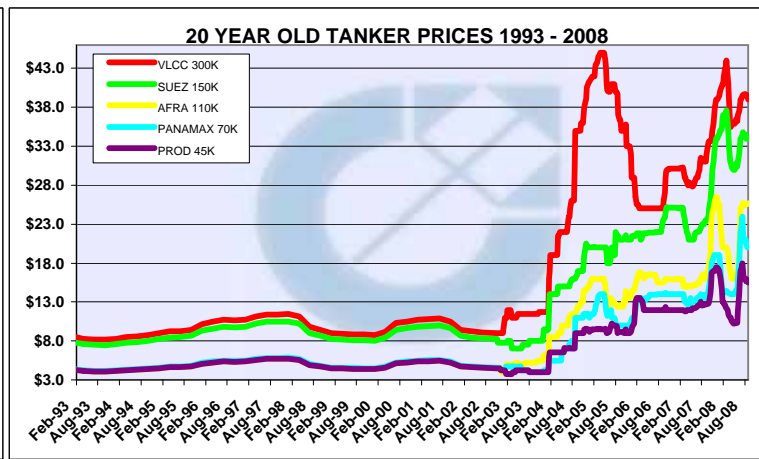
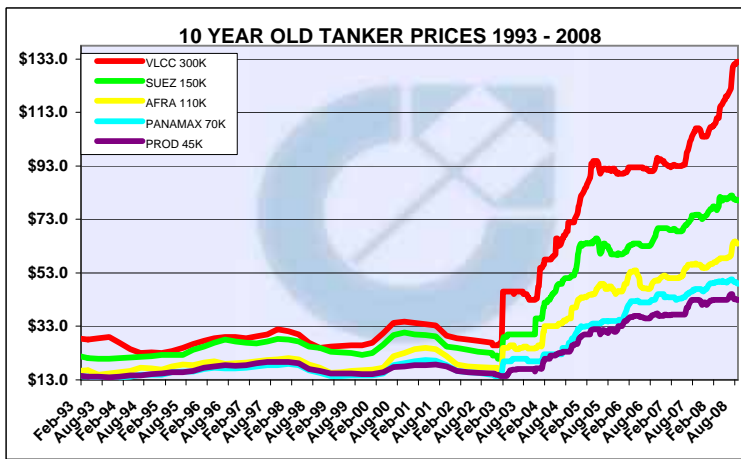
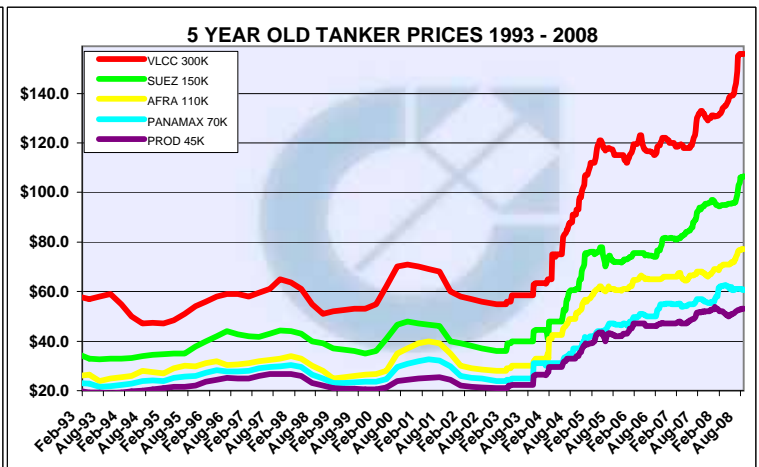
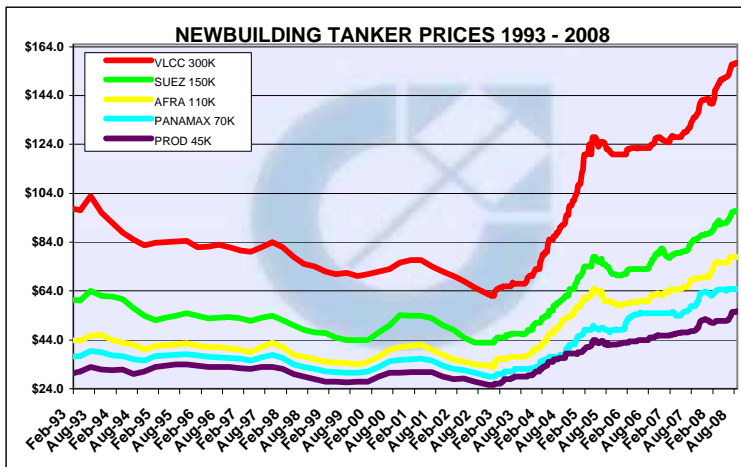
NB TANKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	29/8/2008	CHANGE
				FROM 4/1/08
VLCC	\$98.0	\$141.0	\$157.5	12%
SUEZMAX	\$60.5	\$88.0	\$96.6	10%
AFRAMAX	\$44.0	\$71.0	\$78.0	10%
PANAMAX	\$37.0	\$62.5	\$65.0	4%
MR PROD	\$30.0	\$51.3	\$55.6	8%

5Y TANKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	29/8/2008	CHANGE
				FROM 4/1/08
VLCC	\$58.0	\$130.8	\$156.0	19%
SUEZMAX	\$34.7	\$95.0	\$106.5	12%
AFRAMAX	\$26.0	\$69.0	\$77.0	12%
PANAMAX	\$23.0	\$58.0	\$60.5	4%
MR PROD	\$20.0	\$53.0	\$53.0	0%

10Y TANKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	29/8/2008	CHANGE
				FROM 4/1/08
VLCC	\$28.5	\$107.5	\$132.0	23%
SUEZMAX	\$22.2	\$77.0	\$80.0	4%
AFRAMAX	\$16.3	\$56.3	\$64.0	14%
PANAMAX	\$14.4	\$49.1	\$49.0	0%
MR PROD	\$14.8	\$42.7	\$43.0	1%

20Y TANKERS PRICE COMPARISON				
TYPE	1/1/1993	4/1/2008	29/8/2008	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	\$25.7	7%
PANAMAX	\$4.4	\$18.0	\$20.0	11%
MR PROD	\$4.3	\$16.5	\$15.5	-6%

Tables above compare prices from 1st Nov 2002 and 4th Jan 2008 with today



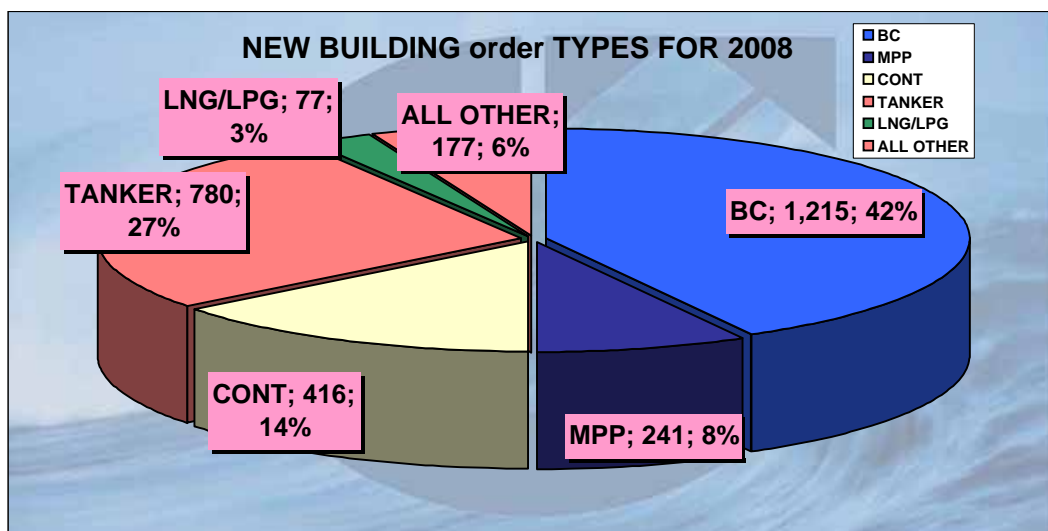
shipsale activity in volume (number of ships sold per month 2008-2007)

NEWBUILDING ORDERS							AUGUST 2008
UNITS	TYPE	TONNAGE	YARD	YEAR	PRICE	BUYER'S NAME	NOTES
2	BC	350,000 DWT	IMABARI	2014	\$125.00	MITSUI O.S.K.	
2	BC	205,000 DWT	QINGDAO BEIHAI	2011	\$100.00	TATA POWER	
1	BC	180,000 DWT	HANJIN	2011	\$100.00	ASIAN	
2	BC	180,000 DWT	STX	2010	\$107.00	STX PANOCEAN	
2	BC	118,000 DWT	ZHEJIANG HONGXIN	2010	\$67.00	ILVA SERVIZI MARITIMI	
6	BC	92,500 DWT	JINLING SHIPYARD	2011/2012		TIANJIN ZHONGTONG	
6	BC	92,500 DWT	JINLING SHIPYARD	2010/2011	\$60.00	CENTRANS INTERNATIONAL	
4	BC	92,500 DWT	KOUAN SB	2010/2011	\$59.90	SCHULTE GROUP	
6	BC	92,500 DWT	SHANHAIGUAN	2010/2011		CHINA SDIC	
4	BC	92,500 DWT	TAIZHOU KOUAN	2010/2011	\$60.00	THOMAS SCHULTE	
2	BC	87,000 DWT	HUDONG ZHONGHUA	2012	\$54.50	IOLCOS HELLENIC	
2	BC	82,000 DWT	STX	2011	\$58.50	MIDDLE EASTERN BUYERS	
2	BC	80,000 DWT	COSCO DALIAN	2011		CHINA SDIC	
4	BC	80,000 DWT	STX	2012	\$59.55	SCI	
1	BC	76,000 DWT	JIANGNAN CHANGXING	2010	\$56.00	CHINESE BUYERS	RESALE FROM GREEKS
2	BC	76,000 DWT	JIANGNAN CHANGXING	2010	\$58.50	GLEAMRAY	
4	BC	60,000 DWT	IMABARI	2012/2013		EITZEN	
2	BC	60,000 DWT	MECH MARINE	2011	\$50.00	UNNAMED EUROPEAN BUYERS	
5	BC	58,000 DWT	BOHAI SHIPBUILDING	2011/2012		CHINA SDIC	
6	BC	57,000 DWT	COSCO DALIAN	2009/2011		CHINA SDIC	
2	BC	57,000 DWT	COSCO DALIAN	2009	\$55.00	GEDEN LINES	
5	BC	57,000 DWT	HANTONG	2010		DA SIN SHIPPING	
2	BC	57,000 DWT	QINGSHAN	2010	\$45.83	GOLDENPORT	GEARED
1	BC	54,000 DWT	ABG SHIPYARD	2012	\$36.90	ESSAR SHIPPING	9 NOW ORDERED
1	BC	34,000 DWT	DAESUN	2011	\$38.00	PEROSEA SHIPPING	FOUR NOW ORDERED
4	BC	34,000 DWT	SEKO HEAVY	2010/2011	\$37.00	MPC GROUP	
4	BC	34,000 DWT	SEKO HEAVY INDUSTRY	2010	\$40.00	DAELIM INDUSTRIAL CO	
2	BC	33,000 DWT	ORIENT SHIPYARD	2011	\$35.00	CHANG MYUNG	
7	BC	29,000 DWT	SAIKI	2011/2013		CHOWGULE S.S. LTD	
4	BC	25,000 DWT	WENZHOU ZHONGOU	2009	\$35.00	SUZLON ENERGY	HEAVY LIFT VESSELS. PLUS SIXTEEN VESLS
2	BC		STX		\$58.50	DENAK DEPOCULUK	
5	CONT	72,000 DWT	HYUNDAI SAMHO	2010	\$100.00	BERNHARD SCHULTE	YEAR CHARTYER. TEN NOW ON ORDER
10	CONT	60,000 DWT	HYUNDAI SAMHO	2011/2012		SCHULTE GROUP	5600 TEU
2	CONT	50,400 DWT	HANJIN HI	2010	\$70.00	UNDISCLOSED	3600 TEU
2	CONT	34,000 DWT	VOLKWERFT STRALSUND	2011	\$70.50	SINATECH UAE	2500 TEU. OPTION 2 MORE
2	CONT	33,500 DWT	VOLKSWERFT	2010		PREMICON AG	2500 TEU
4	CONT	15,600 DWT	JIANGDONG	2009		JUNGERHANS	1036 TEU
4	CONT	15,600 DWT	JIANGDONG	2010		WESSELS REEDEREI	1036 TEU
2	CONT	15,600 DWT	JIANGDONG	2011		CONMAR GMBH	1036 TEU
2	CONT	15,600 DWT	JIANGDONG	2011		BRISE SCHIFFAHRTS	1036 TEU
6	CONT	6,900 DWT	UJANIK	2011/2012		VYBORG SHIPPING	428 TEU
1	LNG	86,000 DWT	SAMSUNG	2011		FLEX LNG	
1	LPG	80,000 DWT	KAWASAKI	2013		SANKO STEAMSHIP CO	80000 CBM
1	LPG	60,000 DWT	MITSUBISHI	2011	\$83.00	YUGO STEAMSHIP CO	83000 CBM
4	LPG	11,300 DWT	SEKWANG HI	2010/2011	\$62.50	GERMAN OWNERS	10000 CBM
2	LPG	9,000 DWT	CHONGGING DONGFENG	2011		SWISS OWNER	11000 CBM
1	MPP	28,000 DWT	SHANDONG HUANGHAI	2011	\$32.50	IRAN SHIPPING LINE	NINE NOW ORDERED
6	MPP	11,500 DWT	REJAPUR SHIPYARD	2010/2011		PHOENIX REEDEREI	
4	MPP	7,500 DWT	GDANSKA REMONTOWA	2009/2010	\$13.60	VYBORG SHIPPING	553 TEU
4	MPP	7,500 DWT	STOCZNIA REMONTOWA	2009/2010	\$29.85	OSLO MARINE	ICE 1A
2	MPP	6,500 DWT	MOKPO SHIPBUILDING	2010		SHINSUNG SHIPPING CO	FOUR NOW ORDERED
4	MPP	3,300 DWT	HONG HA SB	2009/2010		SEATRIUM	
2	PAX	10,000 DWT	AKER FRANCE	2011/2012		MSC CRUISESHIP	2550 PAX SUB FINANCE. EXTENDS ORDER TO SIX UNITS
1	SEMI SUB RIG	8,500 DWT	KEPPEL FELS	2012	\$560.00	ENSCO INTERNATIONAL USA	SIX RIGS NOW ON ORDER FOR THIS OWNER
2	TANKER	350,000 DWT	IMABARI	2014	\$125.00	MITSUI O.S.K.	
2	TANKER	320,000 DWT	SAMSUNG	2011/2012	\$164.00	CHANDRIS HELLAS	
2	TANKER	320,000 DWT	STX	2011/2012	\$156.00	AKTIF DENIZCILIK	
4	TANKER	320,000 DWT	STX	2011/2012		MAERSK TANKERS	OPTION 2 MORE VSLS
1	TANKER	320,000 DWT	STX	2011	\$152.60	LIQUIMAR	
4	TANKER	320,000 DWT	STX SHIPBUILDING	2011	\$153.00	A.P.MOLLER	

4	TANKER	318,000 DWT	DAEWOO	2011	\$175.00	KUWAIT OIL TANKER	
2	TANKER	318,000 DWT	SAMSUNG	2011/2012	\$158.70	EURONAV	
6	TANKER	316,000 DWT	SHANGHAI WAIGAOQIAO	2011/2012		OCEAN TANKERS	CRUDE. NOW ORDERED 12
2	TANKER	316,000 DWT	SUNGDOG	2011	\$150.00	NAVIG8	
2	TANKER	316,000 DWT	SUNGDOG	2011	\$150.00	TSAKOS	
2	TANKER	300,000 DWT	BOHAI SHIPBUILDING	2011		CHANGJIANG NATIONAL SHIPPING	
1	TANKER	300,000 DWT	DALIAN	2011	\$140.00	WAH KWONG SHIPPING	CRUDE
2	TANKER	300,000 DWT	HANJIN HI	2011	\$157.00	EMARAT MARITIME	
1	TANKER	300,000 DWT	mitsubishi	2011		NYK LINE	
2	TANKER	297,000 DWT	BOHAI SHIPBUILDING	2011/2012	\$140.00	NANJING TANKER	
8	TANKER	159,000 DWT	YANGFAN GROUP	2011/2012	\$85.50	TB MARINE	CRUDE
4	TANKER	158,000 DWT	SUNGDOG	2011	\$98.00	GRAND UNION	
2	TANKER	156,000 DWT	RONGSHENG HI	2011	\$86.00	STEALTH MARITIME	
1	TANKER	153,000 DWT	HYUNDAI HI	2011	\$97.50	GUNGEN DENZCILIK	
2	TANKER	120,000 DWT	HYUNDAI HI	2011	\$100.00	K.G.JEBSEN	
2	TANKER	114,700 DWT	SAMSUNG	2011		ANDROMEDA SHIPPING	
1	TANKER	114,670 DWT	SAMSUNG	2011	\$70.00	GEDEN LINES	
2	TANKER	75,000 DWT	SUNGDOG	2011	\$60.00	GRAND UNION	
2	TANKER	73,500 DWT	SPP SANCHEON	2011		KRISTEN NAVIGATION	
3	TANKER	73,000 DWT	NEW TIMES SHIPYARD	2008/2009		SALAMON AG	RESALES FROM SCHOELLER
6	TANKER	53,000 DWT	GUANGZHOU SHIPYARD	2012	\$50.00	TOMASOS	
4	TANKER	50,000 DWT	GUANGZHOU	2011	\$50.00	TORM	
4	TANKER	24,000 DWT	ZIJINSHAN	2010/2012	\$39.00	CHANGJIANG NATIONAL SHIPPING	
5	TANKER	13,000 DWT	JINSE	2008	\$27.80	WOLBERN SHIPPING	RESALES FROM EITZEN
4	TANKER	10,000 DWT	GEZHOUBA GROUP	2010		CHINESE BUYERS	ASPHALT CARRIER
2	TANKER	9,400 DWT	TVK SHIPYARD	2010/2011		FINBETA ITALY	OPTION ONE MORE
6	TANKER	6,000 DWT	GEZHOUBA GROUP	2009/2011		CHINESE BUYERS	ASPHALT CARRIER
1	TANKER	5,600 DWT	KRASNOY SORMOVO	2011		ARGO SHIPPING JSC	

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	88	239	137	12	17	52	0	21
AUGUST	88	269	99	21	39	98	9	3
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	921	2,906	1,215	241	416	780	77	177



REPORTED DEMOLITION DEALS								AUGUST	2008
NAME	TYPE	YEAR	BUILT	DWT	LDT	PRICE	BREAKER	NOTES	IMO
A ELEPHANT	TANKER	1987	mitsubishi	264,758		\$769.00	BANGLADESH	SELLERS ARE TAIWAN MARITIME	8608028
OCEAN ENTERPRISE	TANKER	1979	HITACHI ARIAKE	97,124		\$725.00	BANGLADESH	SELLERS ARE OCEAN TANKERS (PTE) LTD SINGAPORE	7709136
ARTEMIS	TANKER	1983	BRODOSPLIT	39,776	11,000	\$780.00	BANGLADESH	SOLD ENBLOC TO BANGLADESH GBREAKERS AT ARND \$780/LDT. SELLERS ARE SUN ENTERPRISES GREECE	8001256
ACHILLEUS	TANKER	1983	S.F.E.D.T.P. ABIDJAN	39,731	11,000	\$780.00	BANGLADESH		8001268
STOLT GUARDIAN	TANKER	1983	BRODOSPLIT	39,723	11,000		INDIA	SELLERS ARE STOLT TANKERS BV, NETHERLANDS	7932525
MAERSK BRISBANE	CONT	1979	KORNEUBURG	37,129		\$670.00	INDIA	SELLERS ARE MC SHIPPING BERMUDA	7361221
LANCE	TANKER	1980	SARPSBORG	34,450	8,676	\$1,100.00	INDIA	SELLERS ARE SALHUS SHIPPING AS NORWAY ABT 800 TONS STAINLESS STEEL	7721108
LONG WANG	BC	1971	POLAND	31,210	8,487	\$725.00	BANGLADESH	SELLERS ARE FUJIAN GUANHAI SHIPPING CHINA	7115012
NEPTUN	TANKER	1976	A WARSKIEGO STOCZNI	27,954	8,500	\$1,175.00	INDIA	SELLERS ARE SALHUS AS NORWAY. ABT 800 TONS STAINLESS STEEL	7384819
COBRA	TANKER	1982	CHINA SHIPBUILDING	27,841	7,499	\$800.00	BANGLADESH	SELLERS ARE POLEMBROS SHIPPING GREECE	8002456
KOTA INDAH	BC	1976	WESER SEEBECK	21,559	9,630	\$753.00	BANGLADESH	SELLERS ARE PACIFIC INTERNATIONAL LINES SINGAPORE	7412941
RED SEA	CONT	1977	JAPAN	18,834	8,530	\$781.00	BANGLADESH	SELLERS ARE OFER (SHIPS HOLDING) ISRAEL	7611597
SCOTIA WIND	TANKER	1984	BRODOSPLIT	17,550		\$800.00	BANGLADESH	SELLERS ARE EASTWIND GREECE	8207020
LITTLE ANGELS	BC	1980	IMABARI IMABARI	16,268	5,631	\$740.00	BANGLADESH	SELLERS ARE TMT CO LTD, CHINA	7912795
NOUR	MPP	1982	USUKI SAIKI	15,912				SELLERS ARE SAMIN SHIPPING CYPRUS	8200606
RAINFROST	REEFER	1985	JAPAN	13,536	7,302	\$700.00	AS IS		
GLORY D	CONT	1978	MIE YOKKAICHI	13,527	5,518		BANGLADESH	SELLERS ARE GOLDENPORT SHIPMANAGEMENT GREECE	7618521
KOTA MULIA	CONT	1978	TAIHEI AKITSU	11,067		\$755.00	BANGLADESH	SELLERS ARE PACIFIC INTERNATIONAL LINE SINGAPORE	7706421
MORILLO	REEFER	1971	BERGENS	10,800	6,299	\$730.00	INDIA	OLD SALE. SELLERS ARE HOLY HOUSE SHIPPING SWEDEN	7105031
DEAN	REEFER	1979	GIESSEN-DE NOORD KRIMP	10,598	6,725	\$758.00	INDIA	SELLERS ARE POLARIS MARITIME UK	7800576
OCEAN TREASURE	TANKER	1971	BAZAN CARTAGENA	10,049	3,421			SELLERS ARE AZURE SERVICES GREECE	7022112
VICTORIA 500	MPP	1979	BRAILA SANTIERUL	8,750	3,601			SELLERS ARE KK MARINE CONSULTANTS UAE. OLD SALE	7906162
FRIO MARATHON	REEFER	1983	KYOKUYO CHOFU	7,118	4,085	\$700.00	AS IS	SOLD AS IS USA - SELLERS ARE LASKARIDIS SHIPPING GREECE	8223995
DUBAI ISLANDS	MPP	1982	GERMANY	6,185	2,548		INDIA	SELLERS ARE OASIS MERITIME SERVICES UAE	8126721
ZABAYKALSK	MPP	1967	LENINA STOCZNIA	6,048	3,293	\$680.00	BANGLADESH	SELLERS ARE SAKHALIN SHIPPING CO RUSSIA	6804214
WINCO ELISE	RORO	1985	NEPTUN SCHIFFSWERFT	4,673	4,282		INDIA	SELLERS ARE BERNHARD SCHULTE SHIPMANAGEMENT GERMANY	8521957
WINCO SILVIA	RORO	1985	NEPTUN SCHIFFSWERFT	4,673	4,282		INDIA	SELLERS ARE BERNHARD SCHULTE SHIPMANAGEMENT GERMANY	8521945
FRIO KYKNOS	REEFER	1982	JAPAN	3,804	2,000		BANGLADESH	SELLERS ARE LASKARIDIS SHIPPING GREECE	8204066
GUHI MAS	MPP	1978	AXPE	3,450	1,175	\$650.00	BANGLADESH	OLD SALE. SELLERS ARE PT TEMPURAN EMAS TBK INDONESIA. AS IS CHINA	7605897
JABAL ALI 2	PAX	1971	SUMITOMO	2,553	6,069	\$700.00	INDIA	SELLERS ARE NAIF MARINE SERVICES PVT DUBAI	7112553
KATERINA R	MPP	1978	JANSEN	2,279	1,172		INDIA	SELLERS ARE OMNIA INTERTRADE BELIZE	7711127
TIAN JIANG	PAX	1984	XINGANG	2,200	3,500	\$560.00	CHINA	SELLERS ARE DALIAN STEAM SHIPPING CHINA. PREMIUM ACHIEVED DUE TO CHINESE FLAGGED UNITS HAVING LOCAL TAX DISCOUNTS	8311869
TIAN HUAI	PAX	1983	XINGANG	2,200	3,500	\$560.00	CHINA	SELLERS ARE CHINA SHIPPING PASSENGER LINE CO CHINA. PREMIUM ACHIEVED DUE TO CHINESE FLAGGED UNITS HAVING LOCAL TAX DISCOUNTS	8311845
HALO GAS	LPG	1980	KISHIMOTO KINOE	1,107	1,140		INDIA	SELLERS ARE WORLD WIDE TRANSPORT THAILAND	8011017
MADAGASCAR	PAX	1960	MARVEL	622	1,983		INDIA	SELLERS ARE OMIKS LTD UKRAINE	5051365

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	12	440,900	107,144
AUGUST	35	855,058	161,848
SEPTEMBER	0	0	0
OCTOBER	0	0	0
NOVEMBER	0	0	0
DECEMBER	0	0	0
TOTAL	160	5,287,575	1,389,210

BREAKER – STATS '2008		
BREAKER	UNITS	LDT TAKEN
CHINA	3	16,818
INDIA	70	495,665
BANGLADESH	66	651,621
TURKEY	0	0
PAKISTAN	7	84,584
OTHER/CASH/AS IS	11	133,500
TOTAL	157	1,382,188

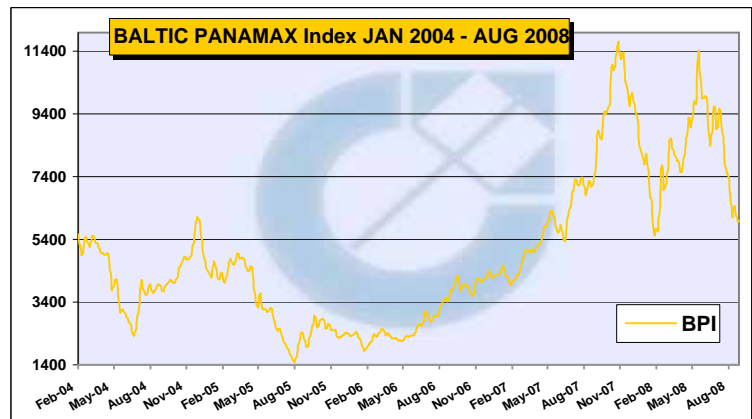
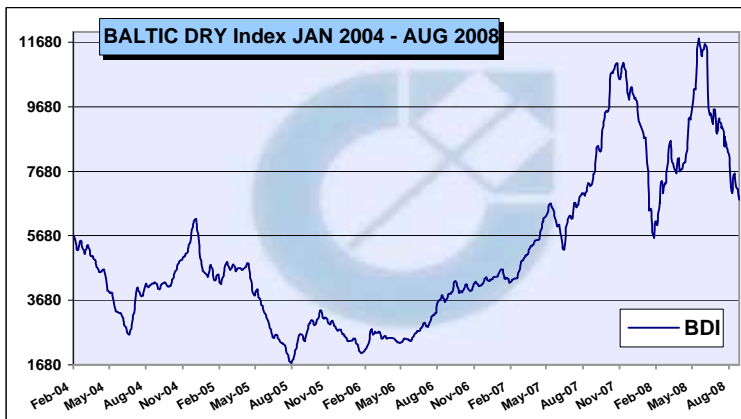
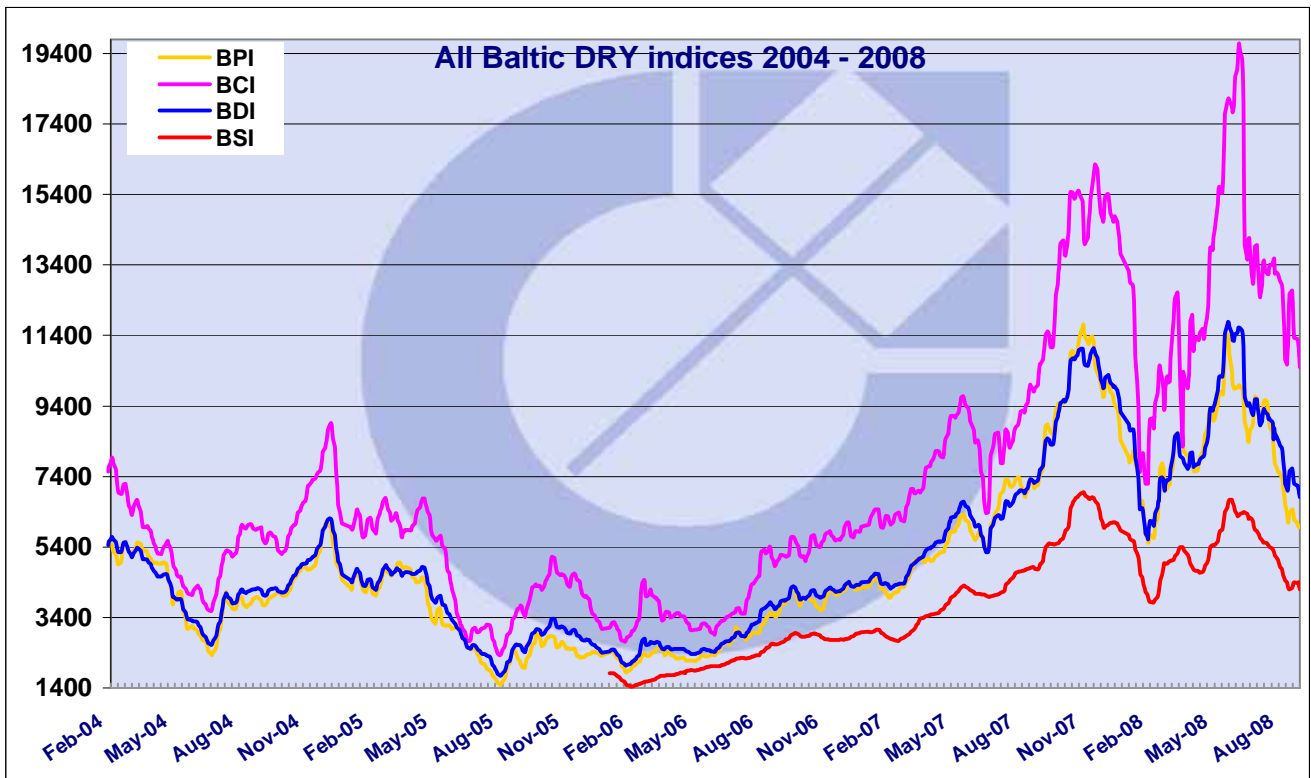


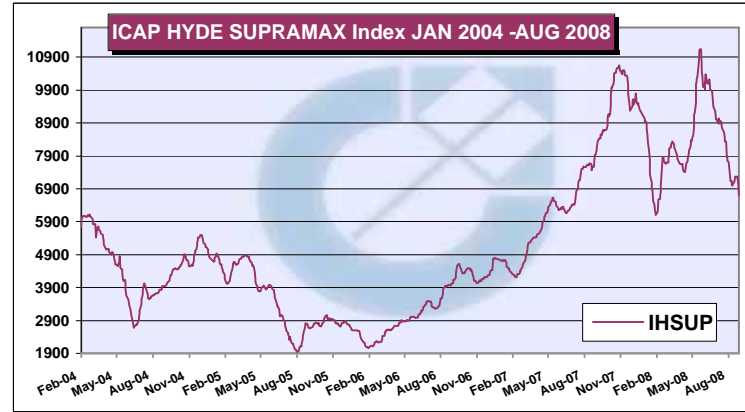
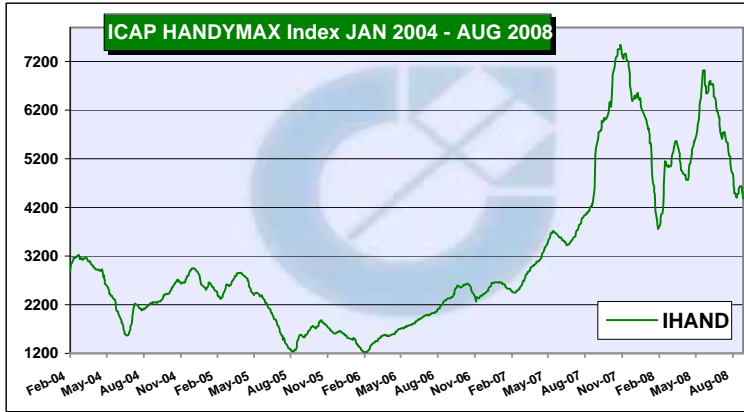
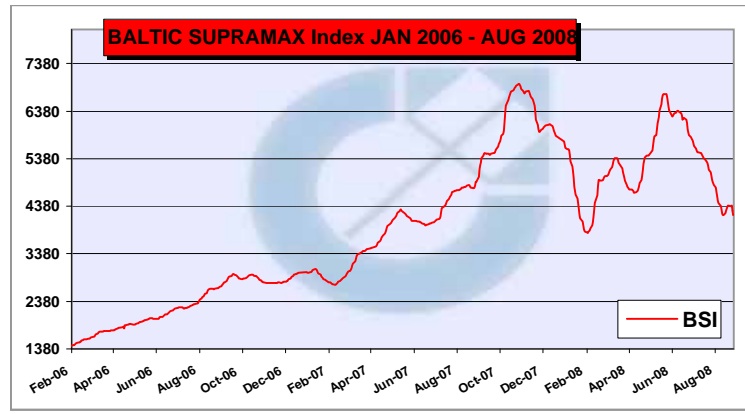
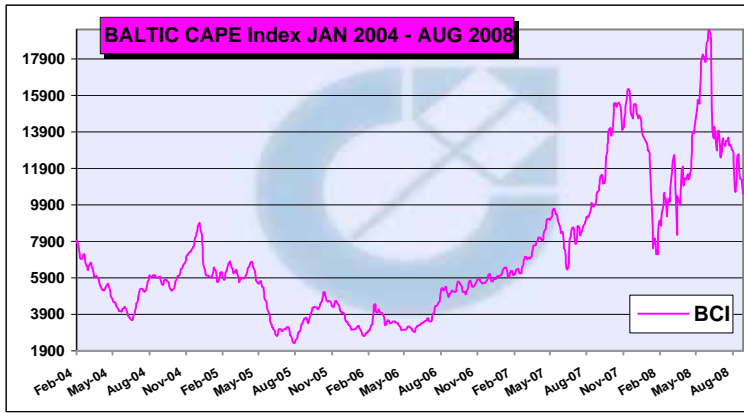
Demolition DATA for 2008						
STATS	BULKERS / SD	TANK/ OBO/LPG	CONT/ TWEEN/ MPP	REEFER	RORO PAX CRUISE	TOTAL
UNITS	7	71	26	30	21	155 SHIPS
%	4.5%	45.8%	16.8%	19.4%	13.5%	0.0%
LDT	50,226	792,153	151,242	146,003	147,767	1,287,391
DWT	150,849	3,930,824	411,859	250,366	121,672	4,865,570



BALTIC DRY BULK MARKET INDICES until 29th AUGUST 2008

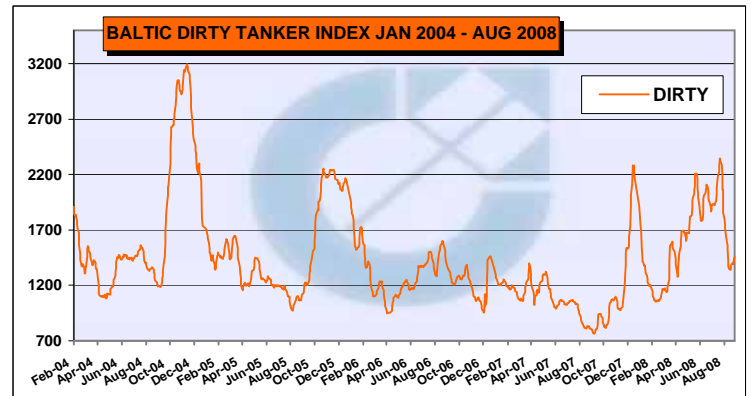
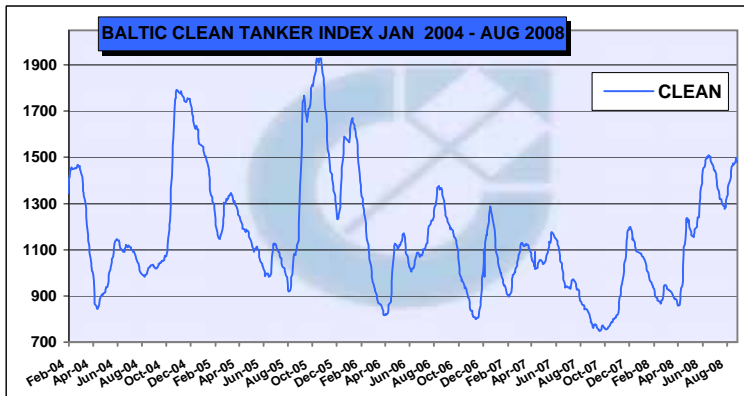
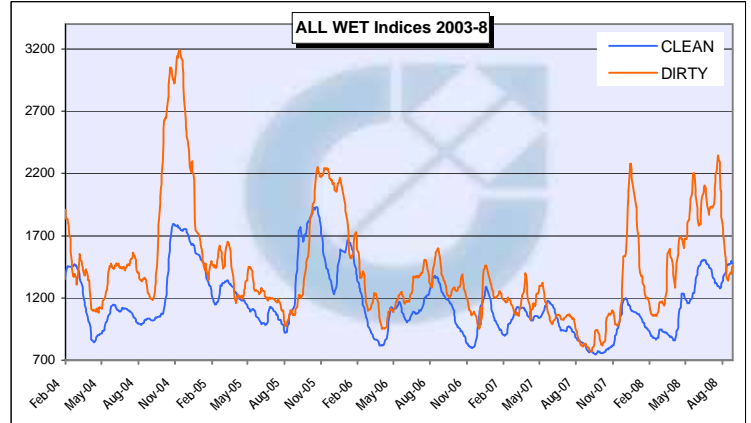
DATE	BDI	BCI	BCI	BPI	BPI	BSI	BSI	BHI	BHI	JEHSI	JEHSI	JEHHI	JEHHI	
31/7/08	8,341	-6.2%	13,005	-1.7%	7,517	-5.3%	4,897	-14.7%	2,554	-12.1%	5,006	-16.4%	7,865	-13.2%
1/8/08	8,280	-6.9%	12,944	-2.2%	7,468	-5.9%	4,827	-15.9%	2,532	-12.9%	4,922	-17.8%	7,761	-14.3%
4/8/08	8,209	-7.7%	12,838	-3.0%	7,401	-6.8%	4,779	-16.8%	2,514	-13.5%	4,894	-18.3%	7,725	-14.7%
5/8/08	8,100	-8.9%	12,695	-4.1%	7,288	-8.2%	4,686	-18.4%	2,498	-14.1%	4,768	-20.4%	7,522	-16.9%
6/8/08	7,869	-11.5%	12,244	-7.5%	7,075	-10.9%	4,605	-19.8%	2,467	-15.1%	4,635	-22.6%	7,318	-19.2%
7/8/08	7,521	-15.4%	11,456	-13.4%	6,835	-13.9%	4,511	-21.4%	2,422	-16.7%	4,593	-23.3%	7,318	-19.2%
8/8/08	7,201	-19.0%	10,720	-19.0%	6,612	-16.7%	4,450	-22.5%	2,369	-18.5%	4,494	-24.9%	7,135	-21.2%
11/8/08	7,055	-20.7%	10,581	-20.0%	6,375	-19.7%	4,389	-23.5%	2,319	-20.2%	4,494	-24.9%	7,135	-21.2%
12/8/08	6,992	-21.4%	10,965	-17.1%	6,178	-22.2%	4,307	-25.0%	2,270	-21.9%	4,417	-26.2%	7,008	-22.6%
13/8/08	7,097	-20.2%	11,256	-14.9%	6,094	-23.2%	4,227	-26.4%	2,226	-23.4%	4,396	-26.6%	6,999	-22.7%
14/8/08	7,420	-16.5%	12,240	-7.5%	6,248	-21.3%	4,200	-26.8%	2,198	-24.4%	4,403	-26.5%	7,014	-22.5%
15/8/08	7,557	-15.0%	12,581	-4.9%	6,379	-19.6%	4,198	-26.9%	2,189	-24.7%	4,481	-25.2%	7,054	-22.1%
18/8/08	7,622	-14.3%	12,673	-4.2%	6,464	-18.6%	4,229	-26.3%	2,196	-24.5%	4,494	-24.9%	7,118	-21.4%
19/8/08	7,543	-15.2%	12,337	-6.8%	6,467	-18.5%	4,288	-25.3%	2,206	-24.1%	4,573	-23.6%	7,255	-19.9%
20/8/08	7,344	-17.4%	11,710	-11.5%	6,330	-20.3%	4,370	-23.9%	2,222	-23.6%	4,615	-22.9%	7,276	-19.7%
21/8/08	7,190	-19.1%	11,331	-14.4%	6,174	-22.2%	4,392	-23.5%	2,217	-23.7%	4,630	-22.7%	7,276	-19.7%
25/8/08	7,147	-19.6%	11,291	-14.7%	6,080	-23.4%	4,387	-23.6%	2,214	-23.8%	4,641	-22.5%	7,276	-19.7%
26/8/08	7,115	-20.0%	11,263	-14.9%	6,012	-24.3%	4,379	-23.7%	2,211	-23.9%	4,602	-23.1%	7,262	-19.8%
27/8/08	7,050	-20.7%	11,120	-16.0%	5,978	-24.7%	4,394	-23.5%	2,199	-24.4%	4,557	-23.9%	7,209	-20.4%
28/8/08	6,929	-22.1%	10,820	-18.2%	5,951	-25.0%	4,291	-25.3%	2,176	-25.1%	4,494	-24.9%	7,071	-21.9%
29/8/08	6,809	-23.4%	10,506	-20.6%	5,993	-24.5%	4,189	-27.0%	2,151	-26.0%	4,382	-26.8%	6,706	-25.9%





BALTIC TANKER MARKET INDICES until 29th AUGUST 2008

DATE	CLEAN	% frm 2/1/08	DIRTY	% frm 2/1/08
31/7/2008	1,285	18.7%	2,060	7.6%
1/8/2008	1,313	21.2%	1,854	-3.1%
4/8/2008	1,331	22.9%	1,801	-5.9%
5/8/2008	1,337	23.5%	1,751	-8.5%
6/8/2008	1,367	26.2%	1,717	-10.3%
7/8/2008	1,381	27.5%	1,672	-12.6%
8/8/2008	1,388	28.2%	1,626	-15.0%
11/8/2008	1,395	28.8%	1,560	-18.5%
12/8/2008	1,404	29.6%	1,521	-20.5%
13/8/2008	1,414	30.6%	1,429	-25.3%
14/8/2008	1,439	32.9%	1,374	-28.2%
15/8/2008	1,459	34.7%	1,354	-29.3%
18/8/2008	1,469	35.6%	1,340	-30.0%
19/8/2008	1,473	36.0%	1,343	-29.8%
20/8/2008	1,468	35.5%	1,377	-28.1%
21/8/2008	1,474	36.1%	1,389	-27.4%
25/8/2008	1,479	36.6%	1,405	-26.6%
26/8/2008	1,499	38.4%	1,403	-26.7%
27/8/2008	1,490	37.6%	1,393	-27.2%
28/8/2008	1,484	37.0%	1,441	-24.7%
29/8/2008	1,480	36.7%	1,458	-23.8%



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