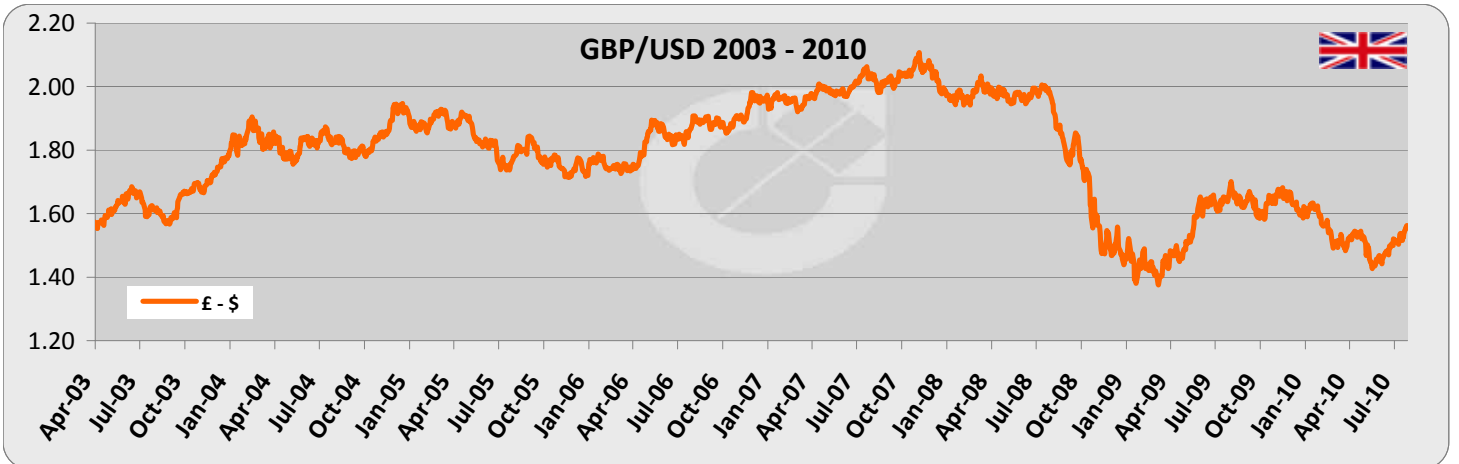
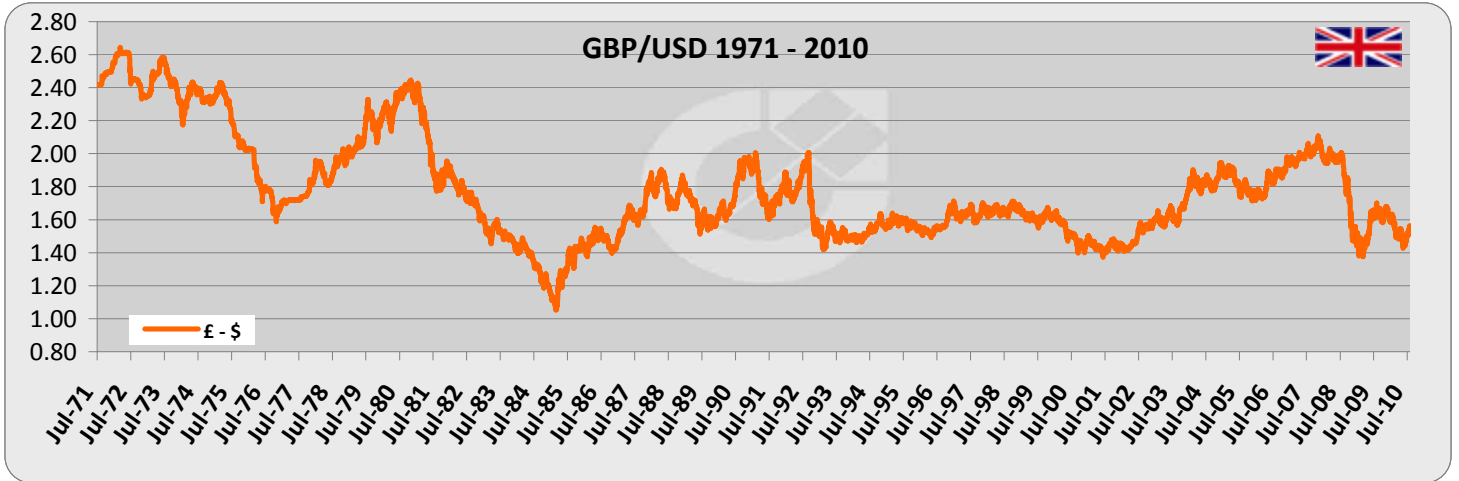


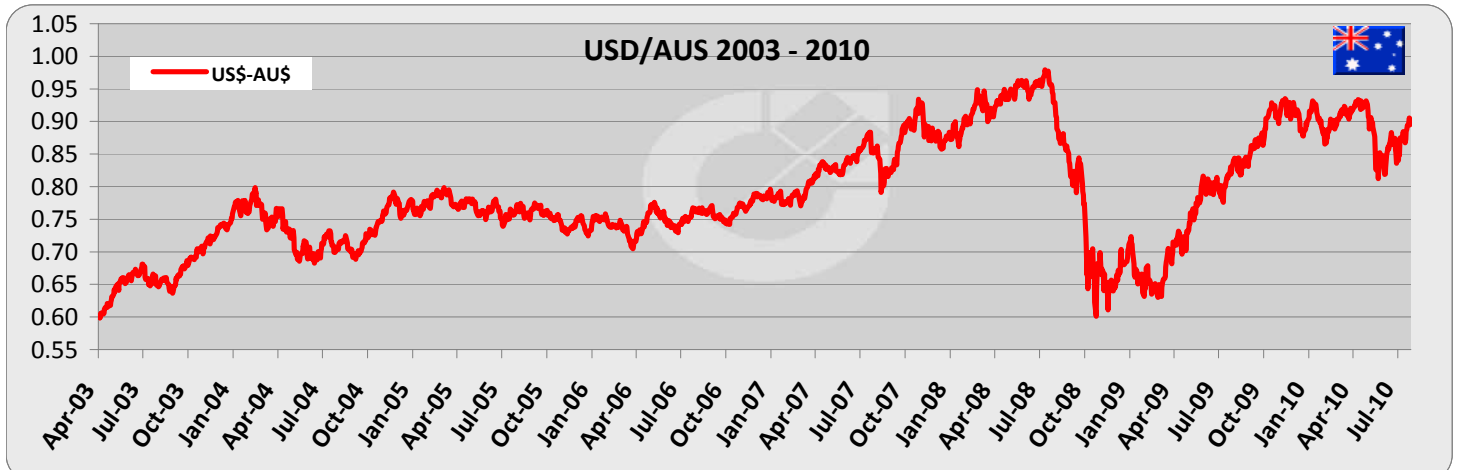
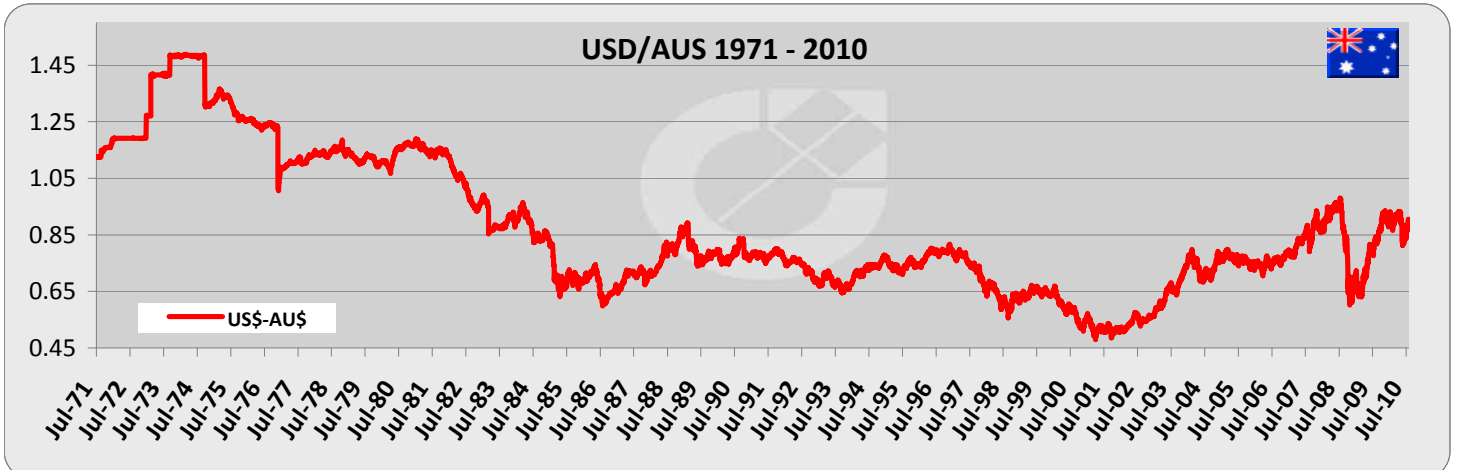
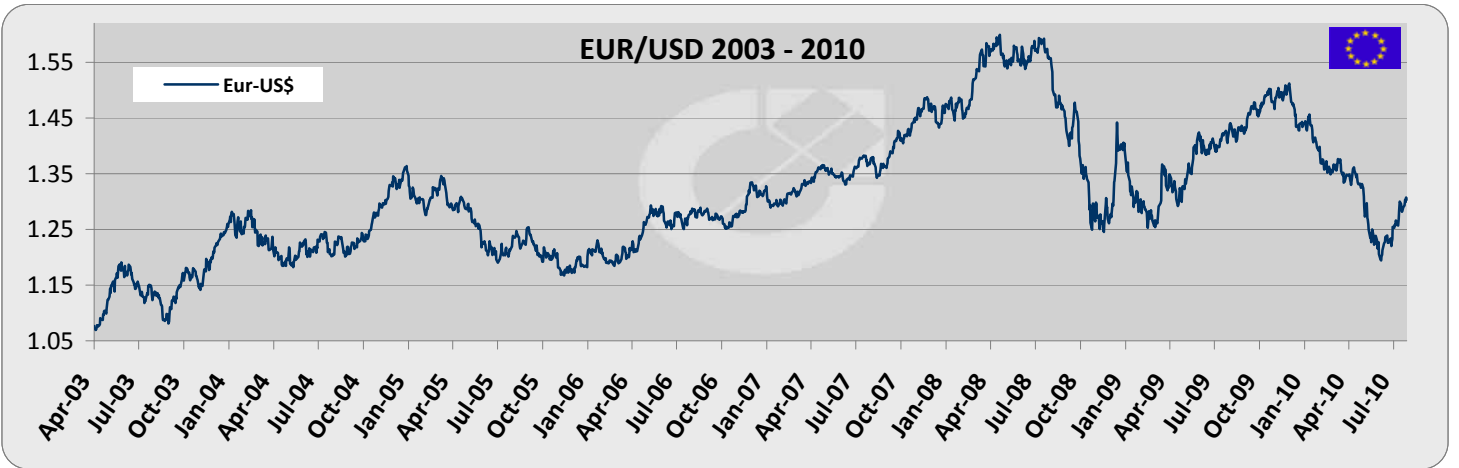
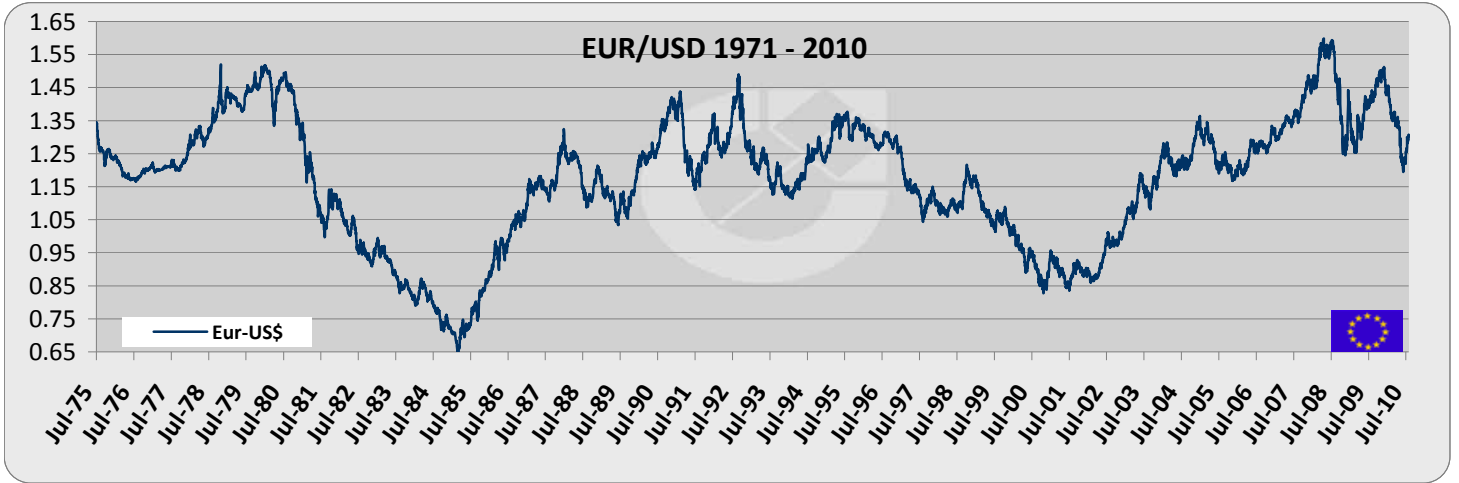
MARITIME ECONOMETRICS

FOREX



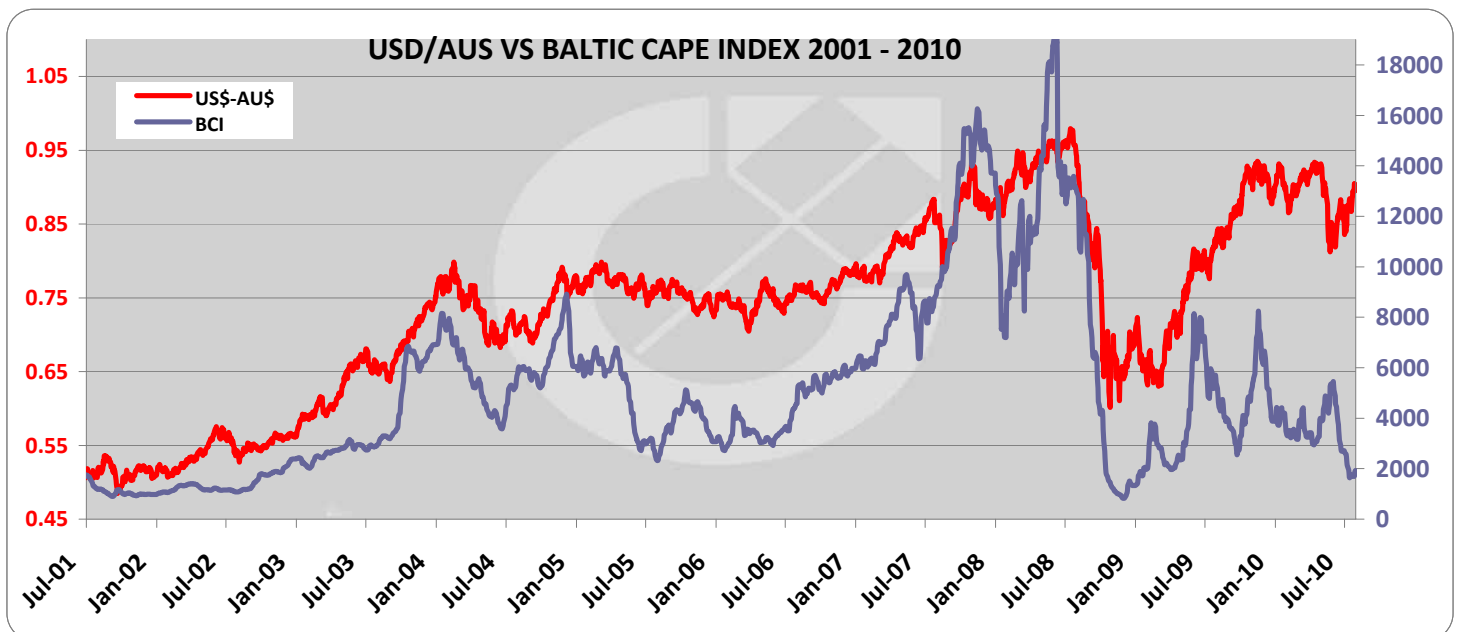
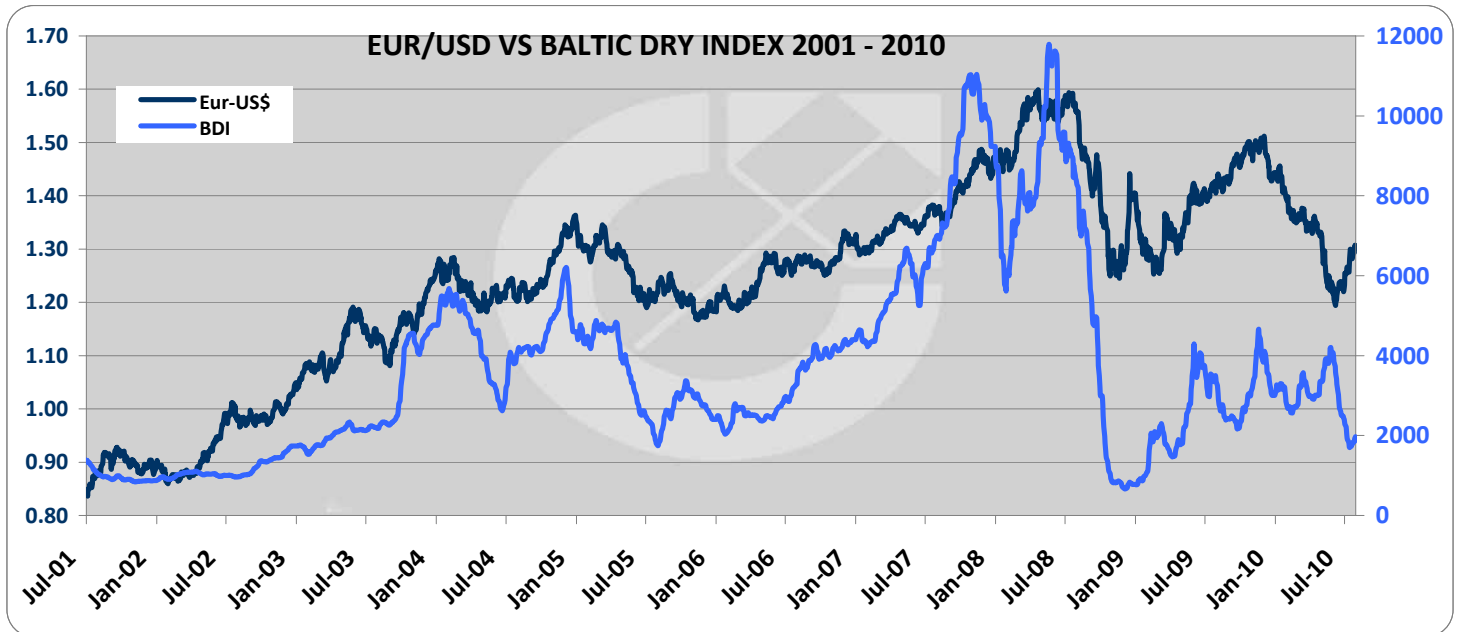
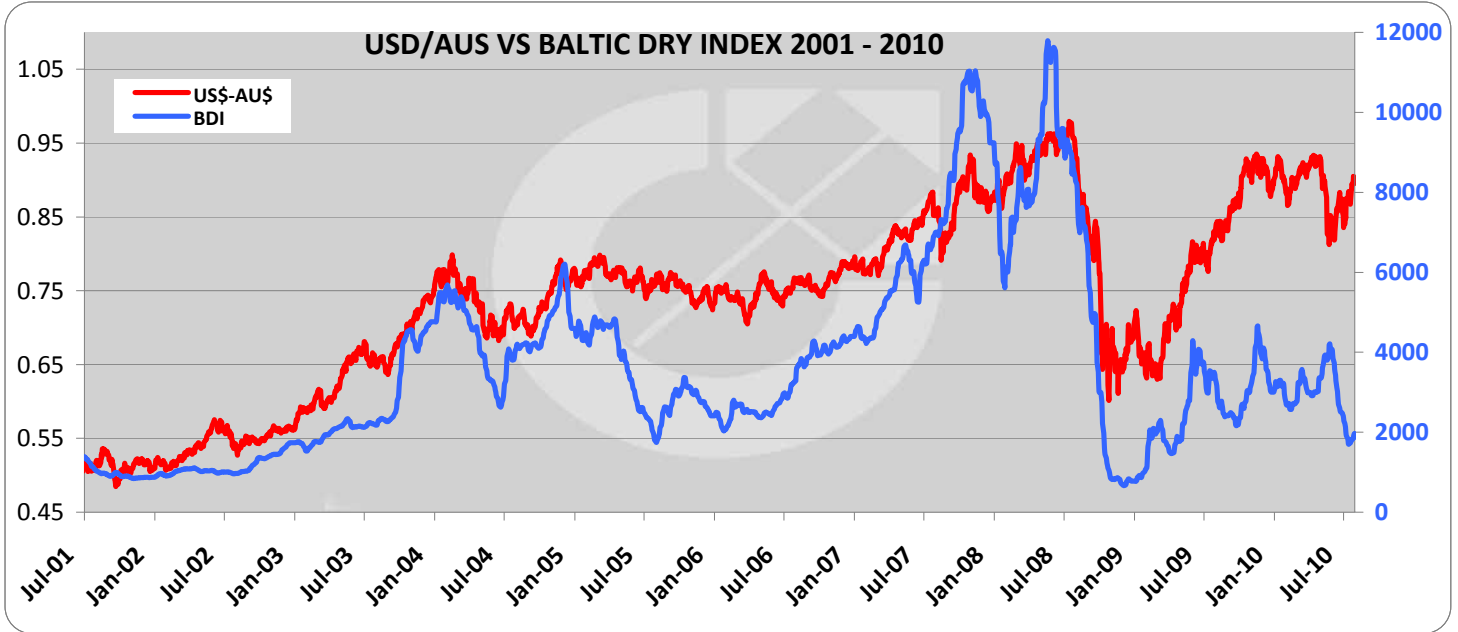
MARITIME ECONOMETRICS

FOREX



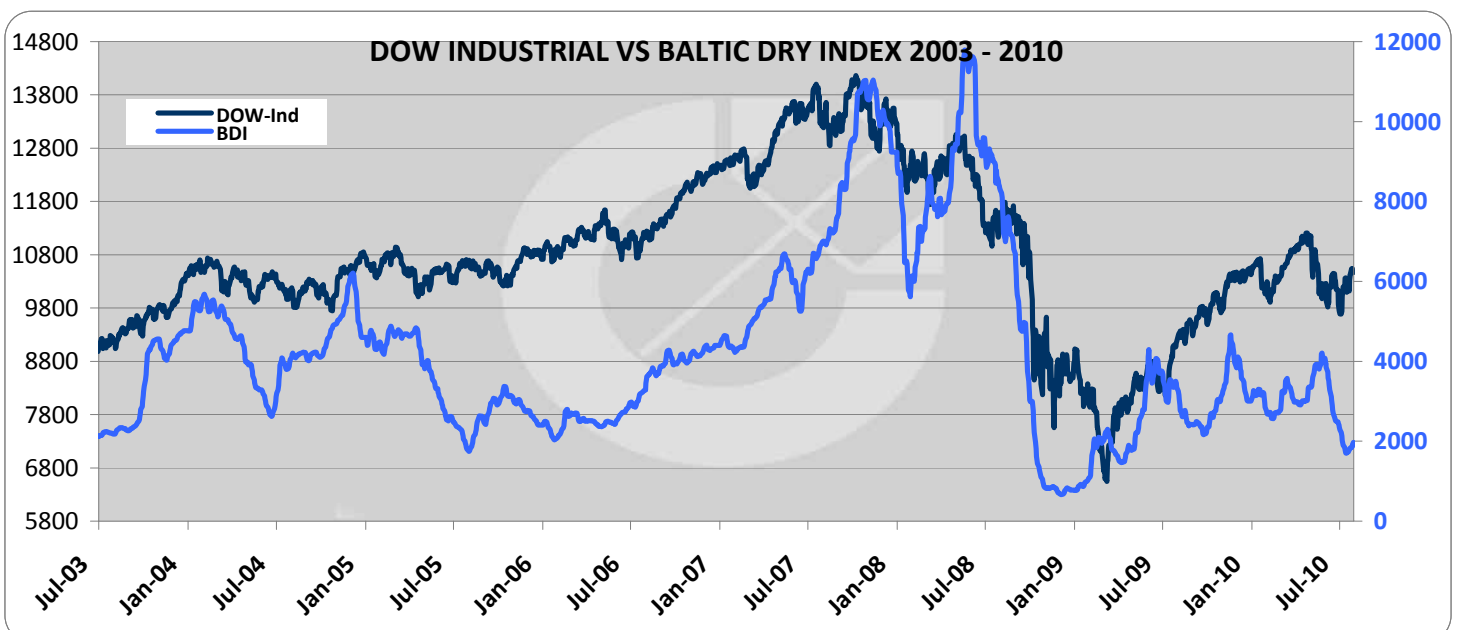
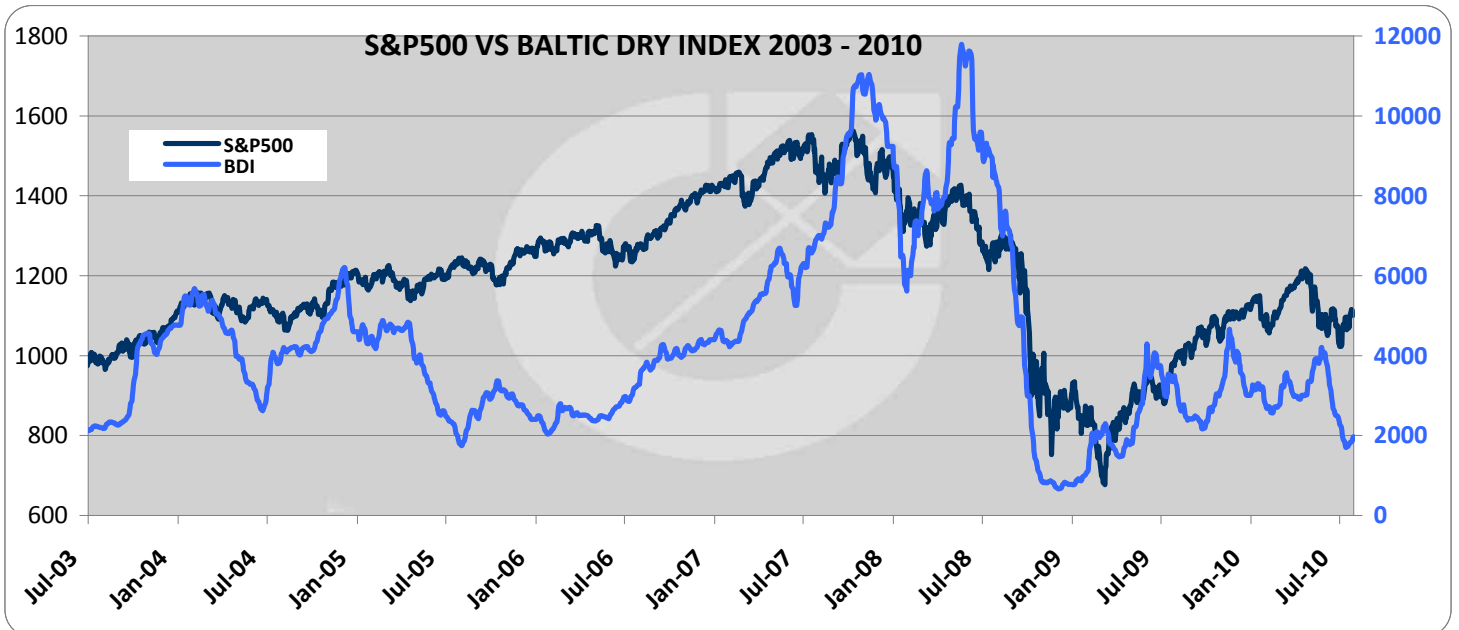
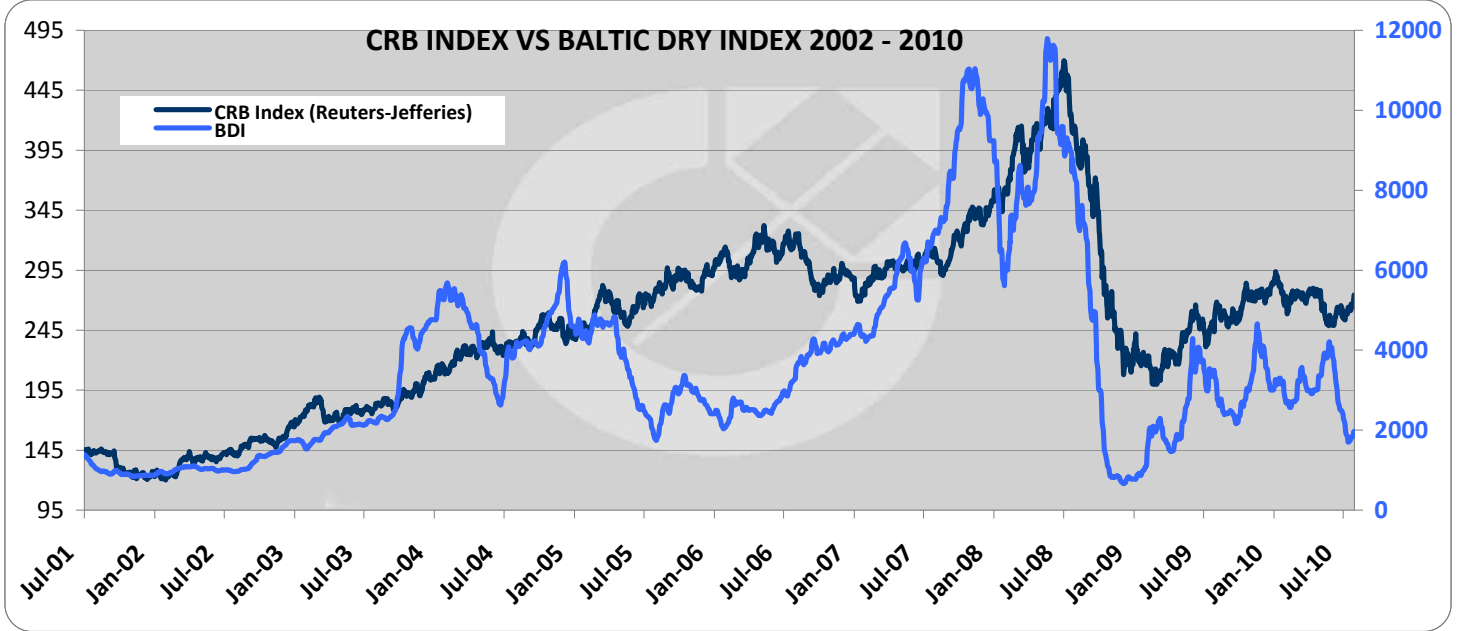
MARITIME ECONOMETRICS

FOREX VS BALTIC DRY INDICES



MARITIME ECONOMETRICS

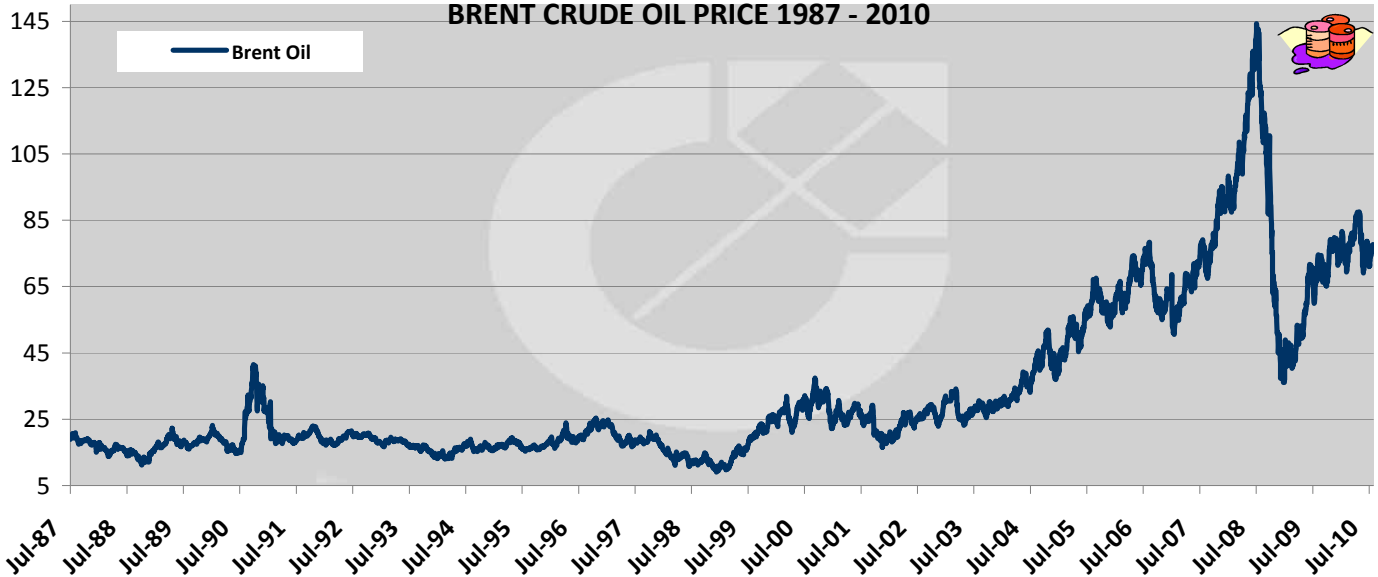
FINANCIAL INDICES VS BALTIC DRY INDICES



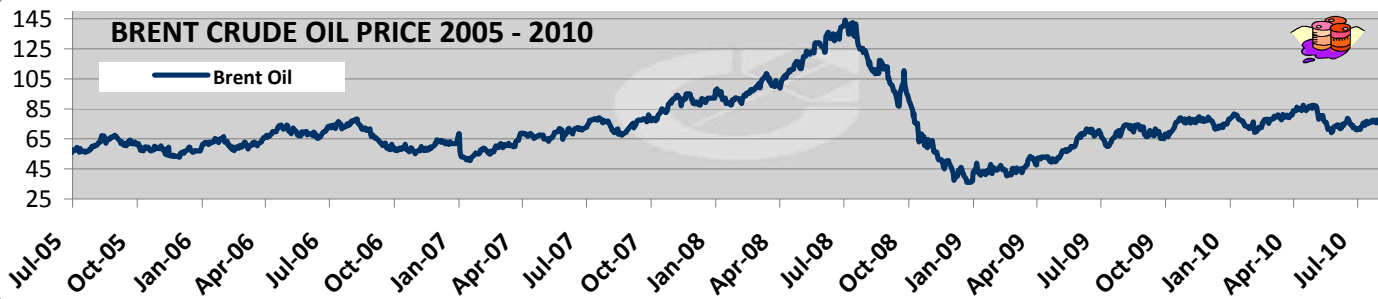
MARITIME ECONOMETRICS

COMMODITY PRICES

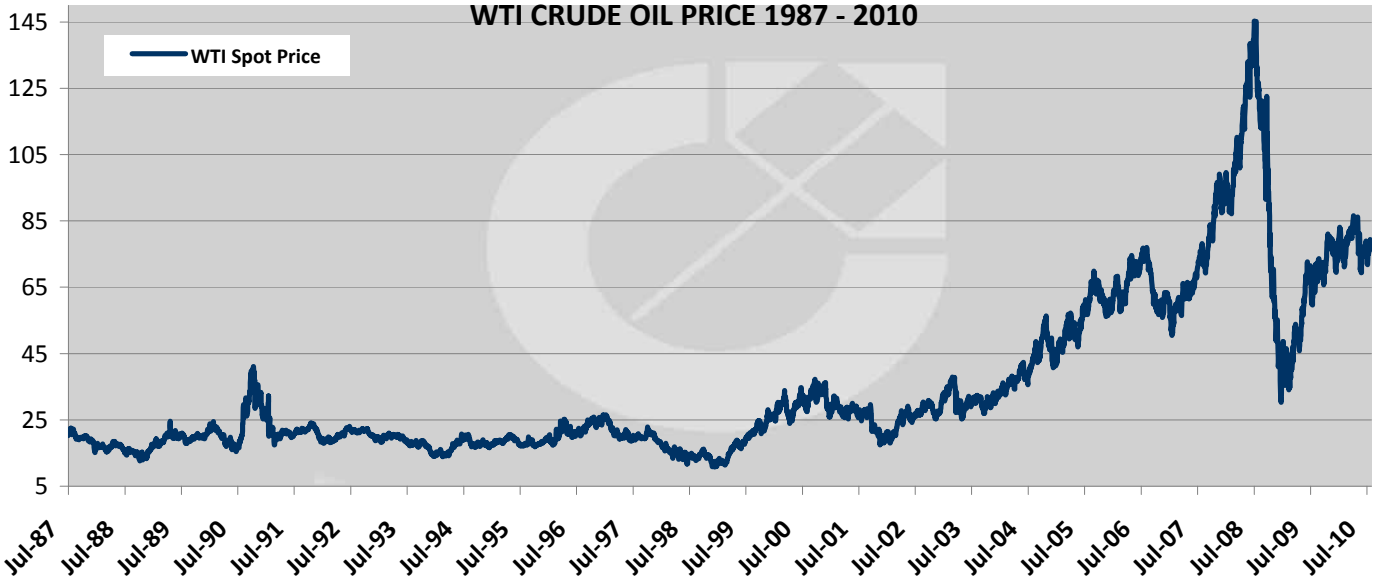
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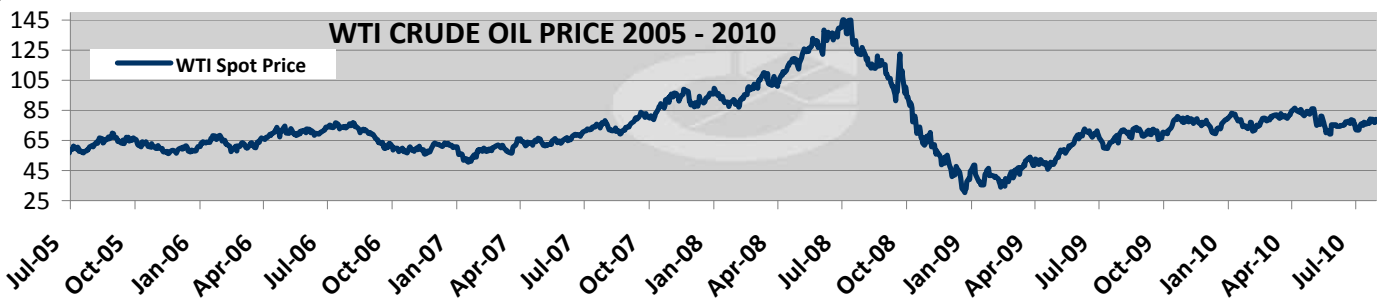
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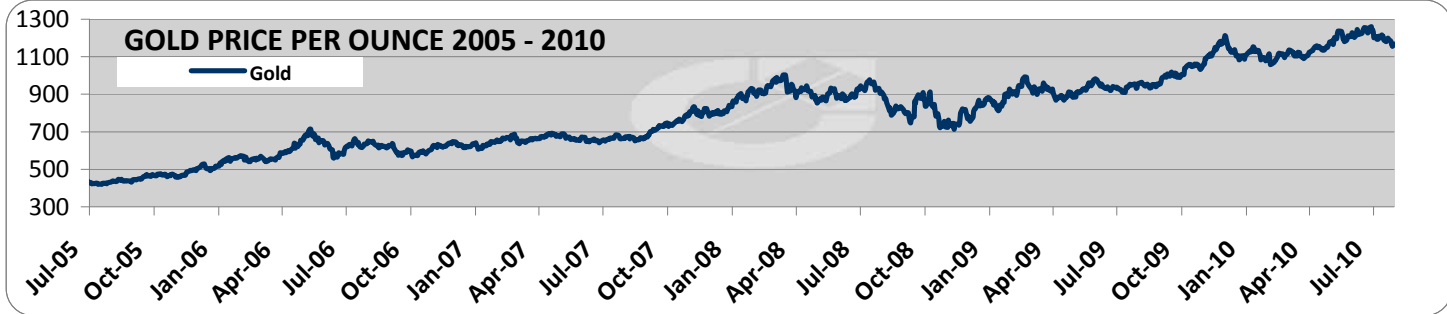
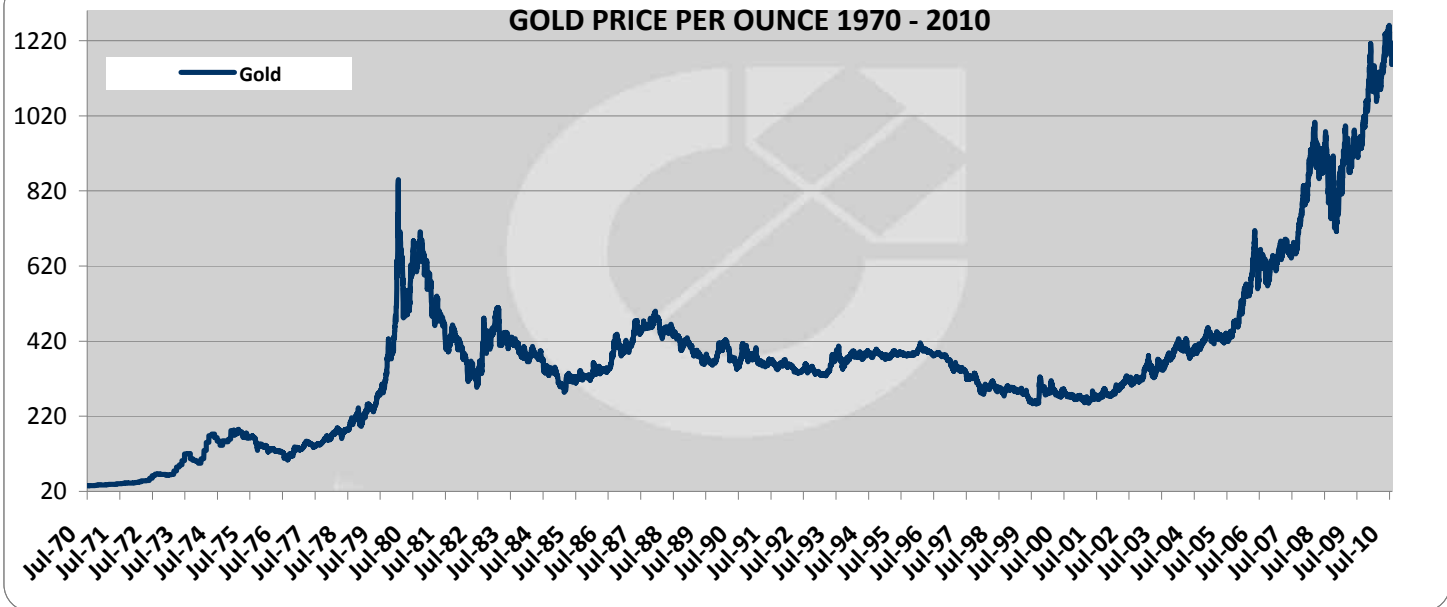


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MARITIME ECONOMETRICS

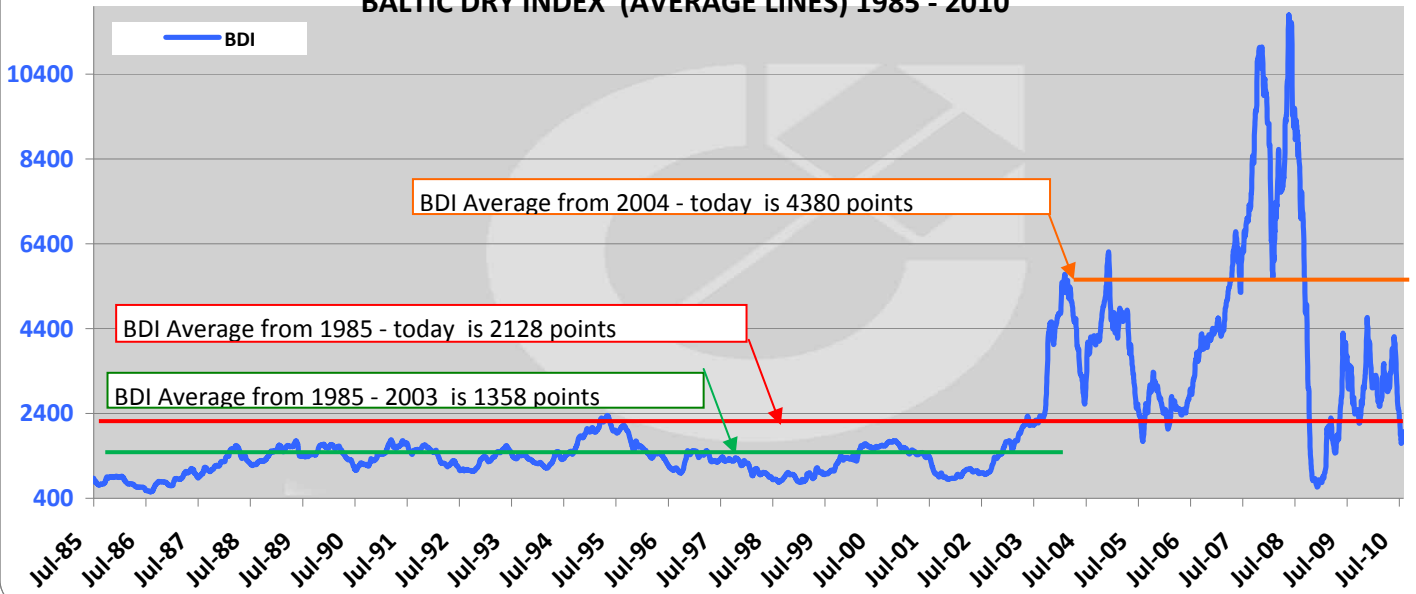
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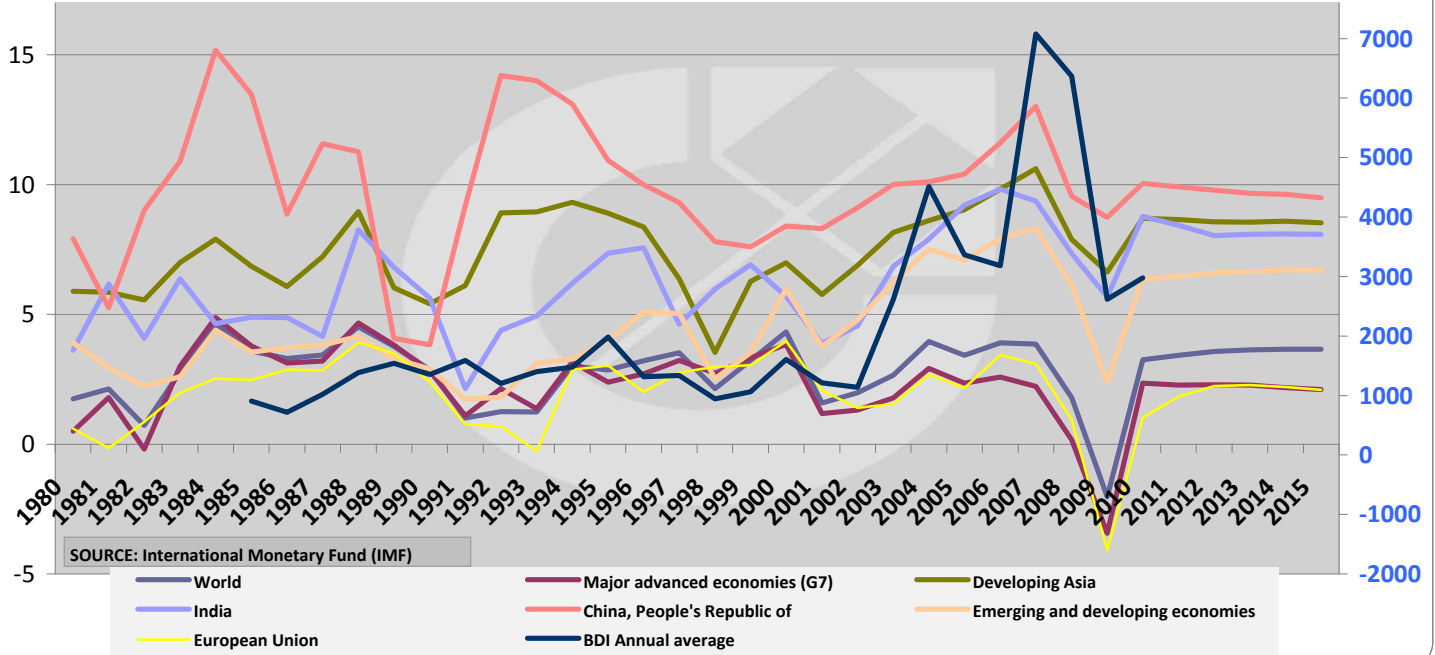
MARITIME ECONOMETRICS

BALTIC DRY INDICES & IMF GDP GROWTH

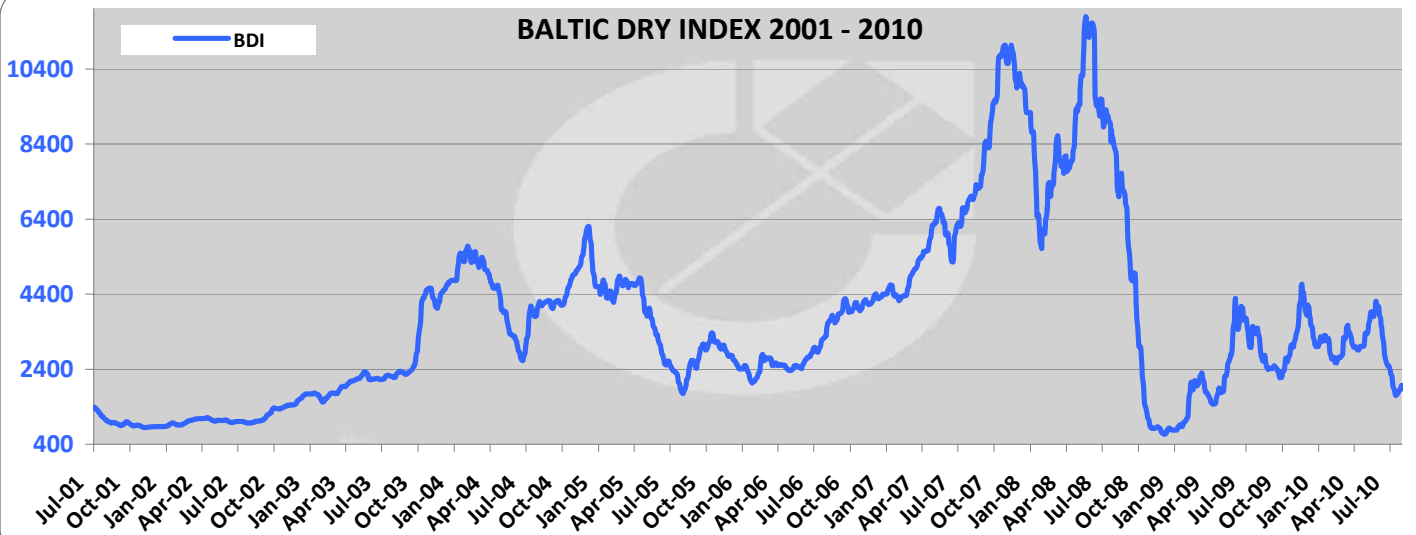
BALTIC DRY INDEX (AVERAGE LINES) 1985 - 2010



BALTIC DRY INDEX VS GDP GROWTH 1980 - 2015

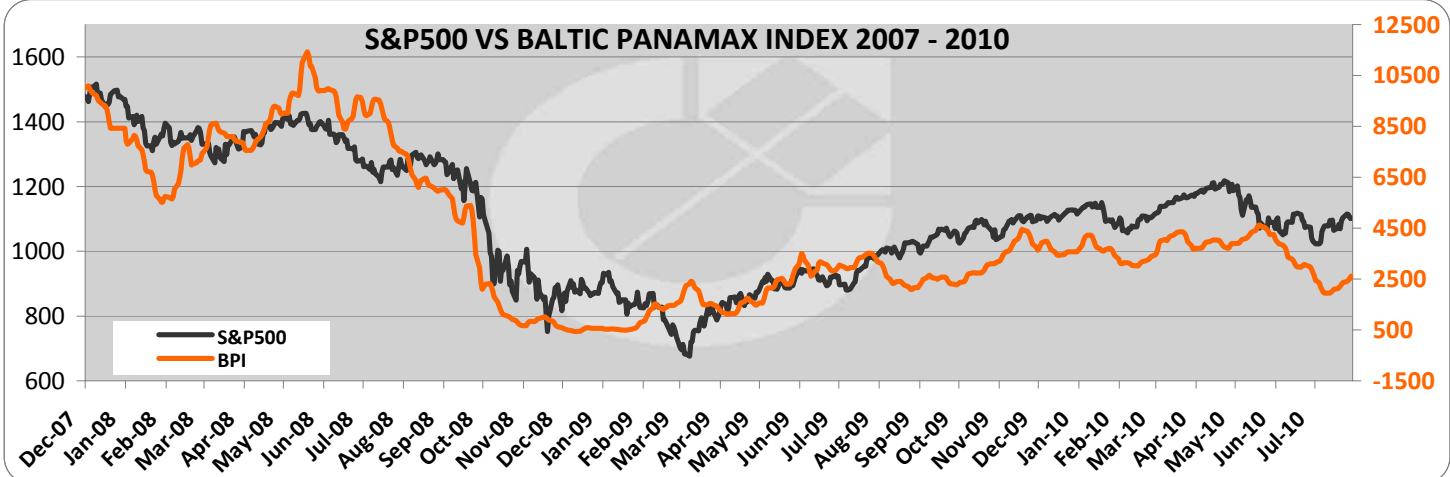
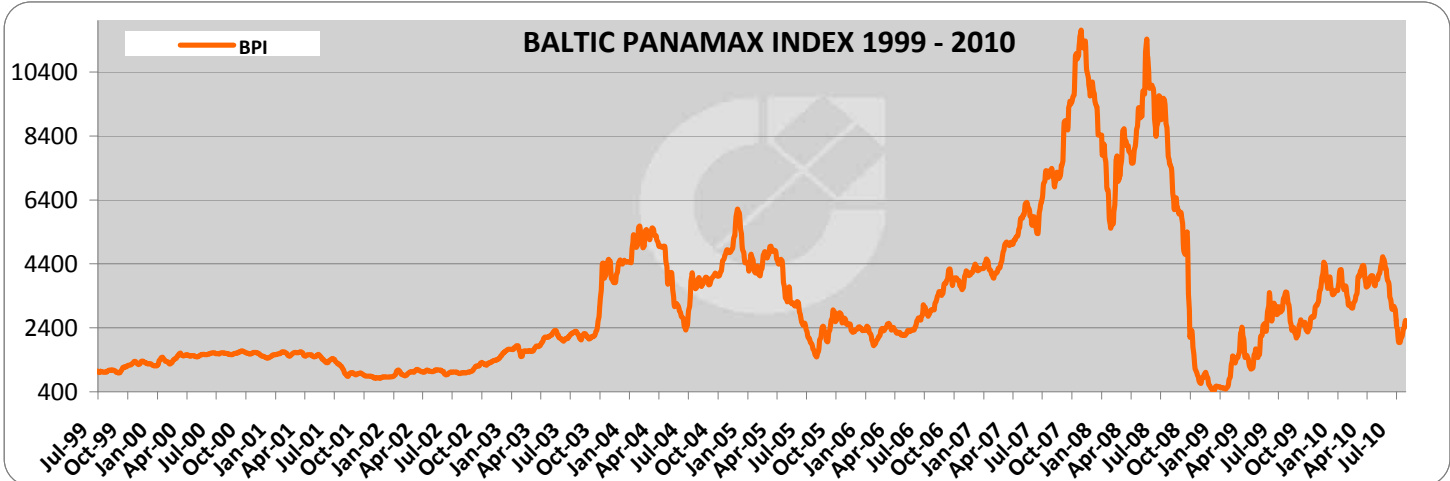
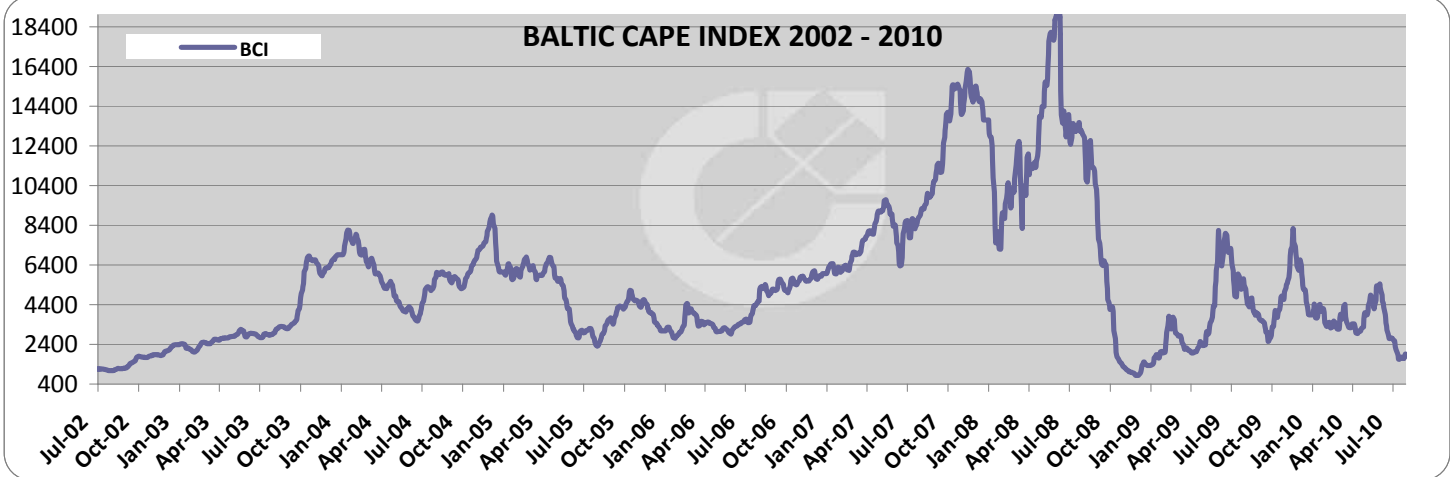
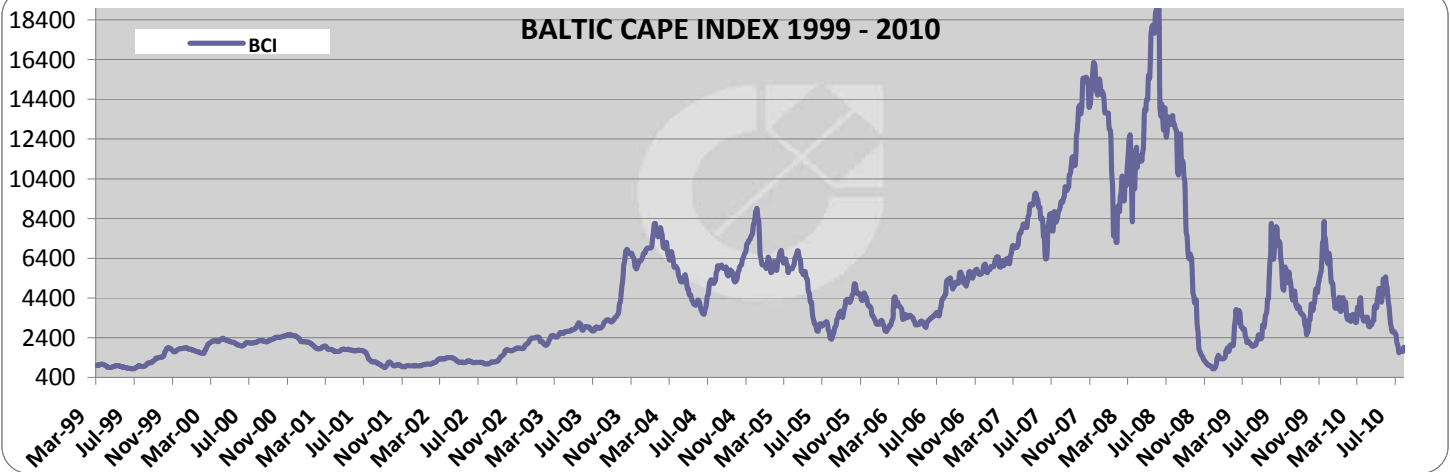


BALTIC DRY INDEX 2001 - 2010



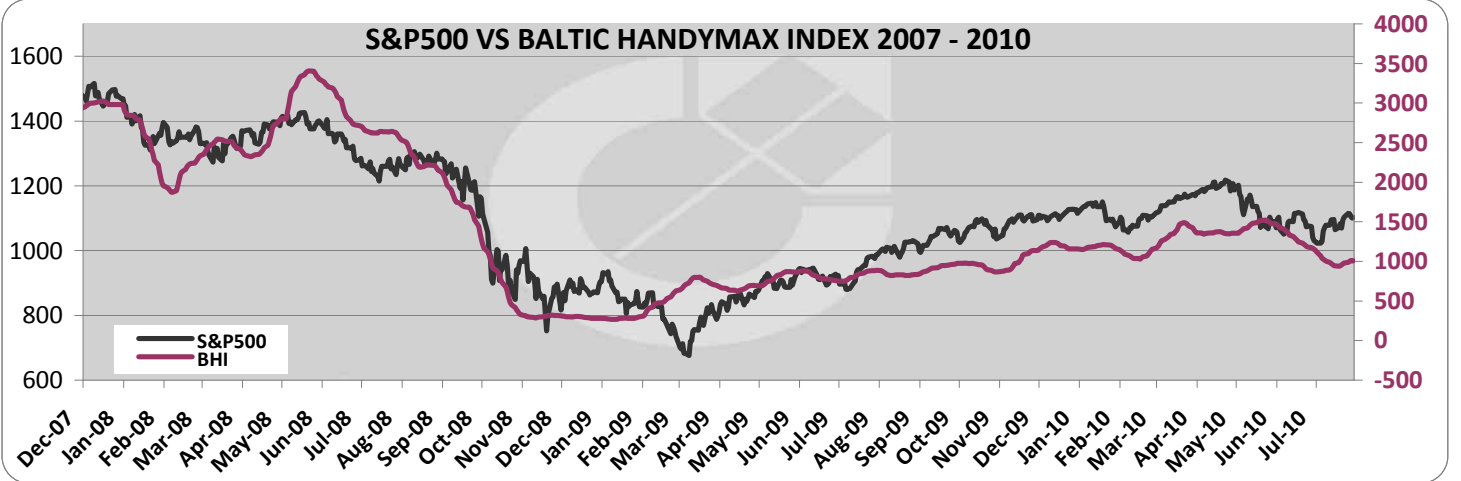
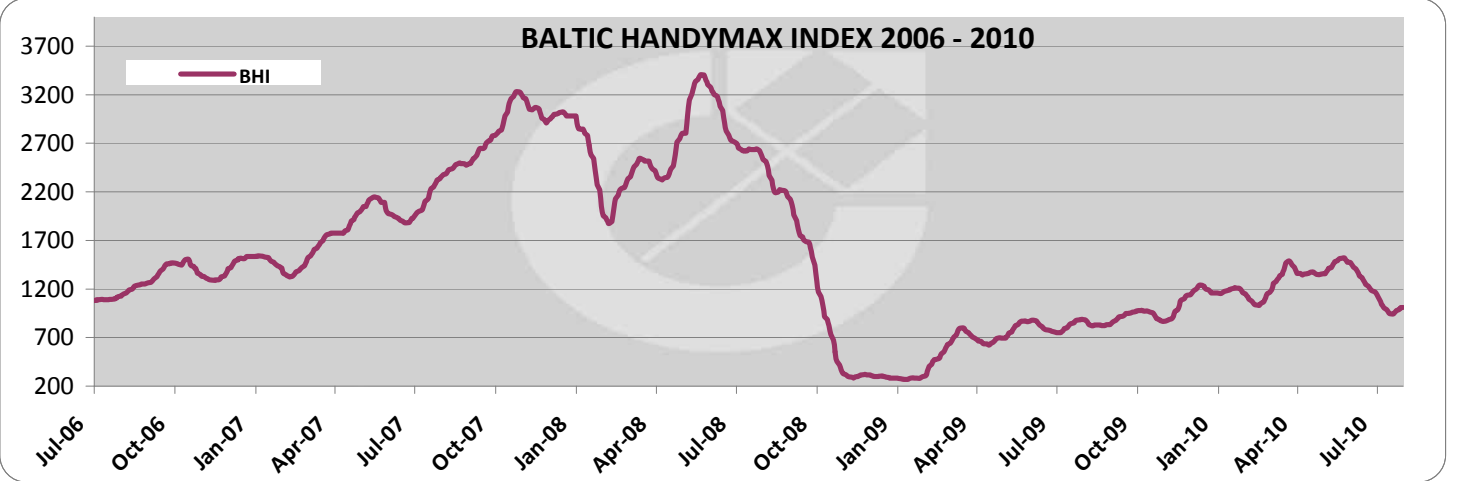
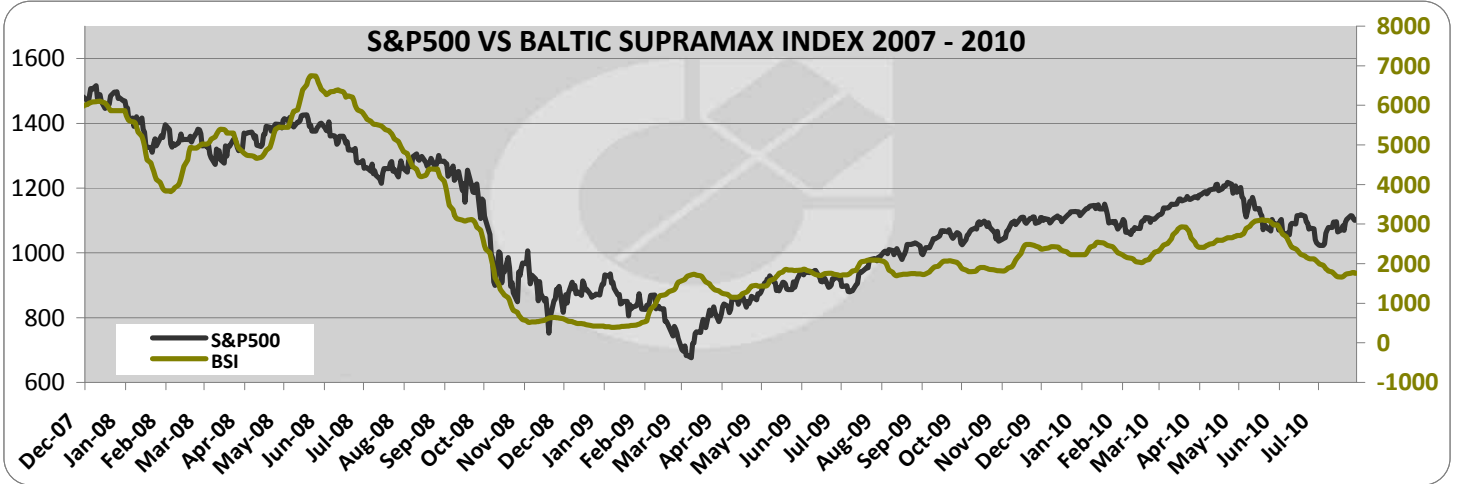
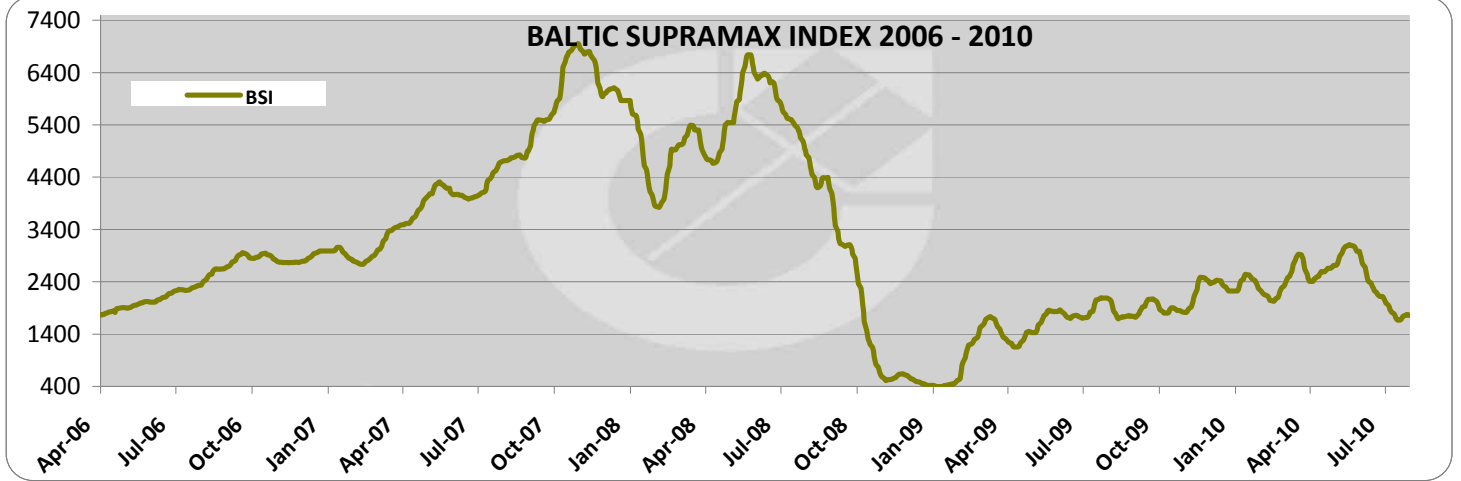
MARITIME ECONOMETRICS

BALTIC DRY INDICES



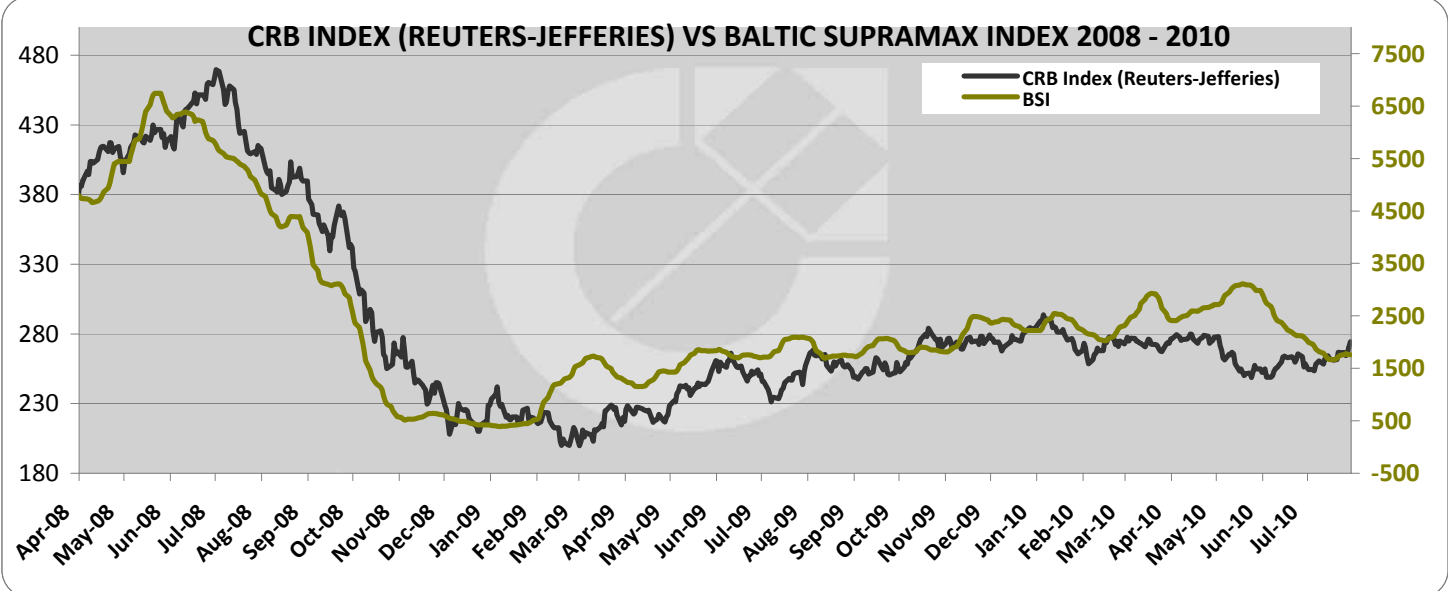
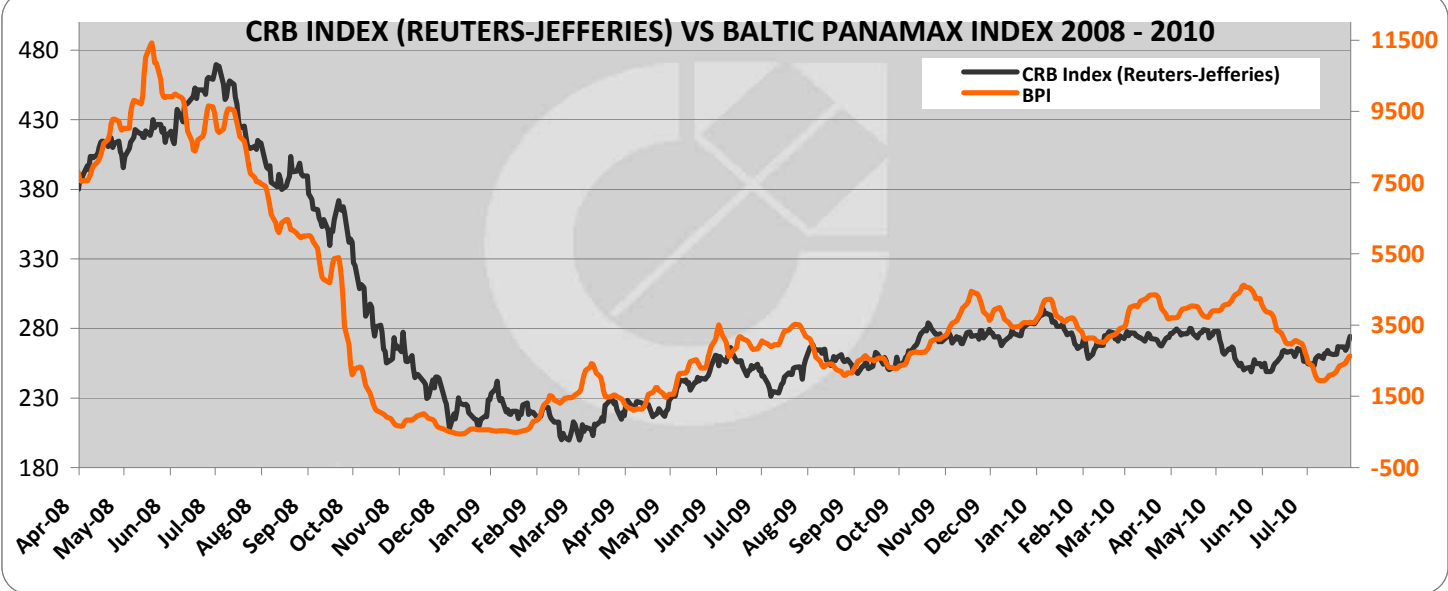
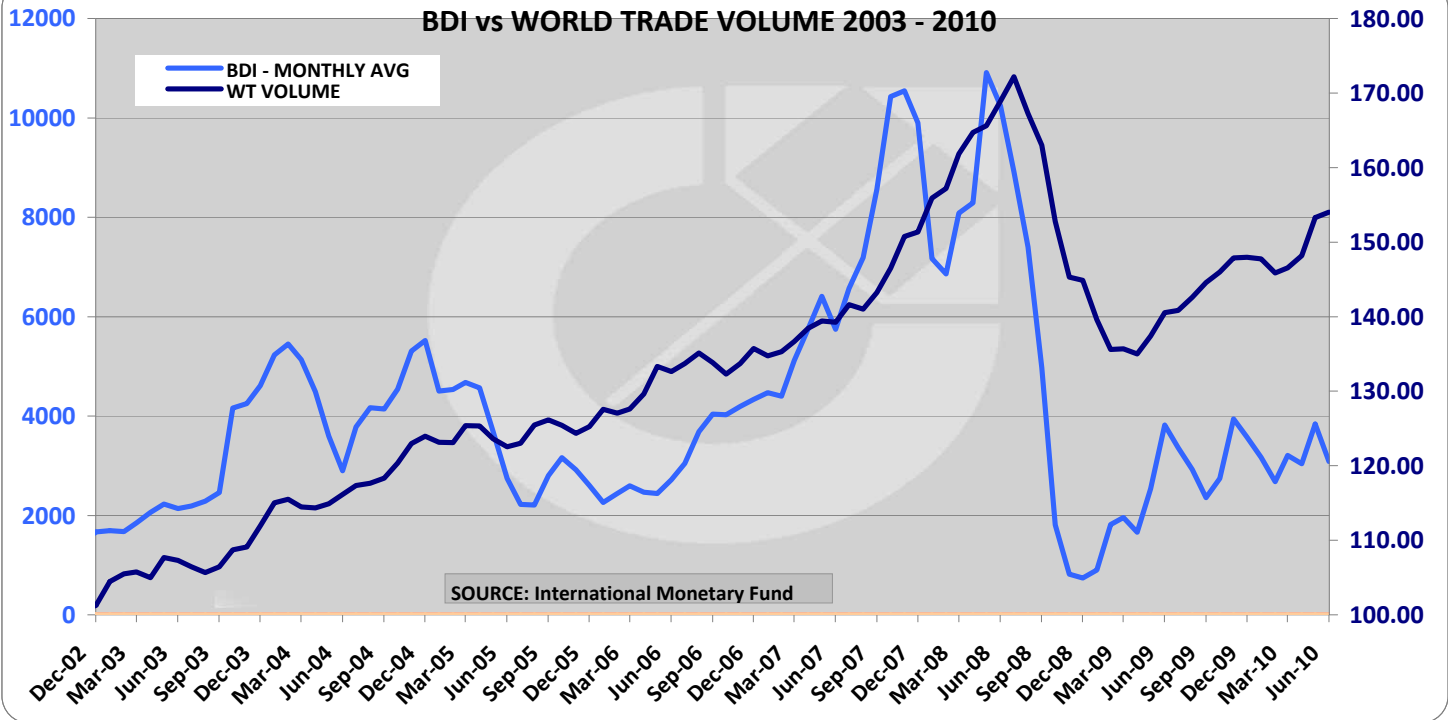
MARITIME ECONOMETRICS

BALTIC DRY INDICES



MARITIME ECONOMETRICS

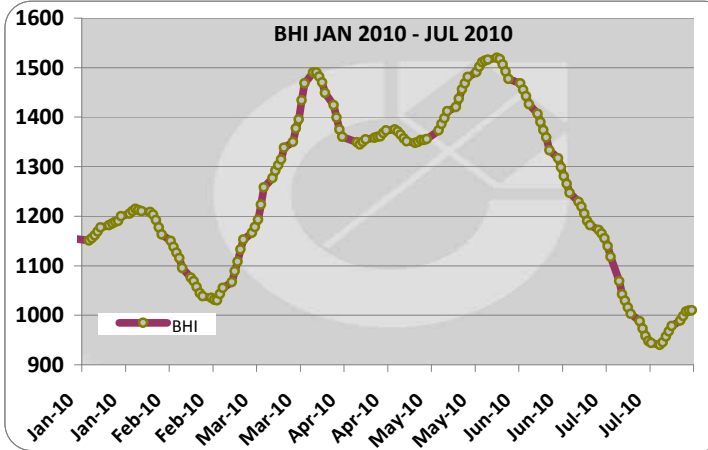
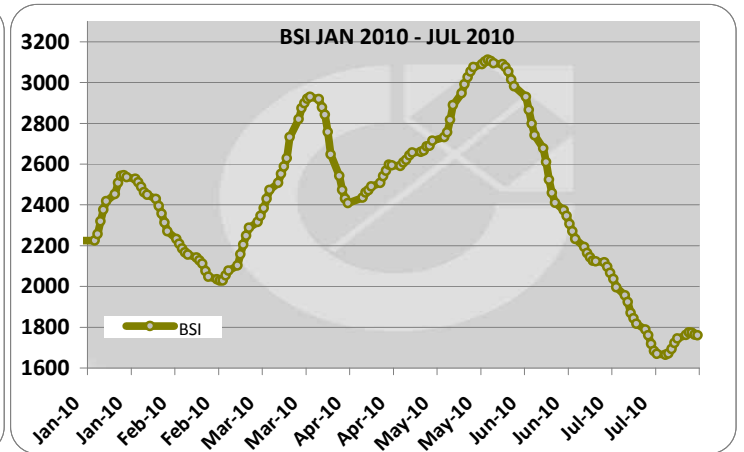
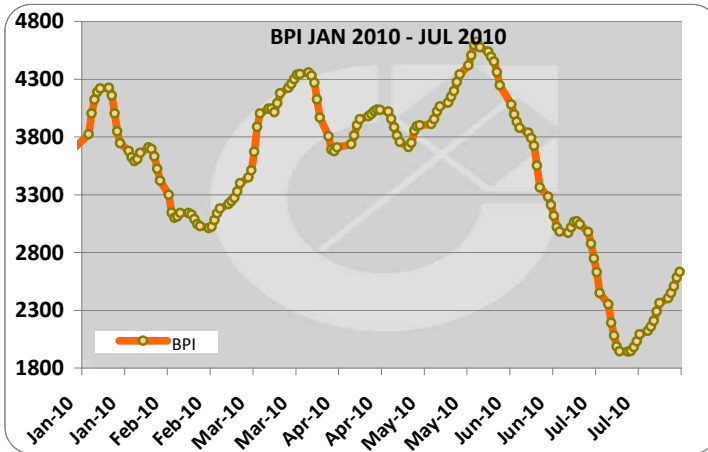
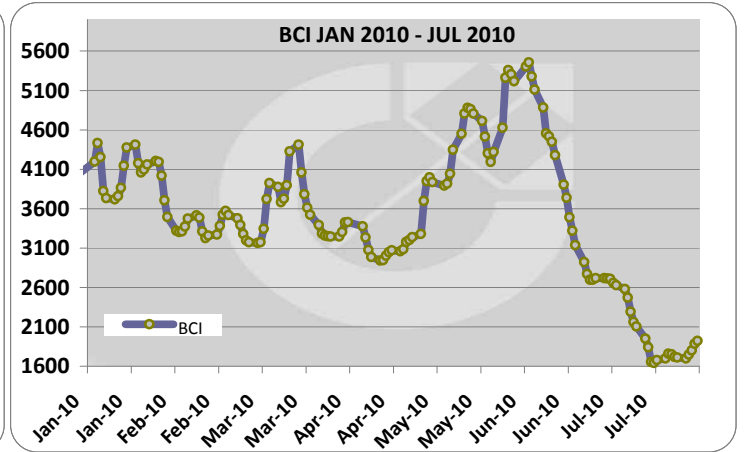
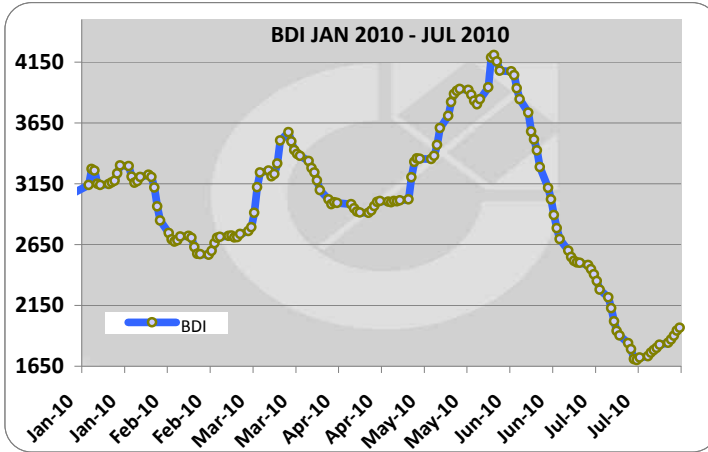
BALTIC DRY INDICES



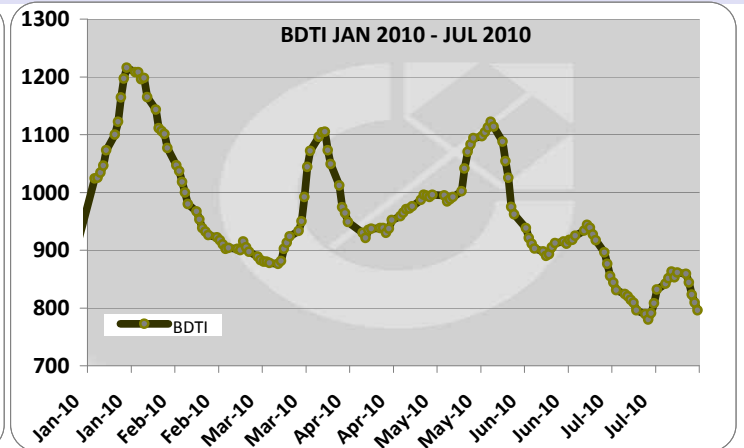
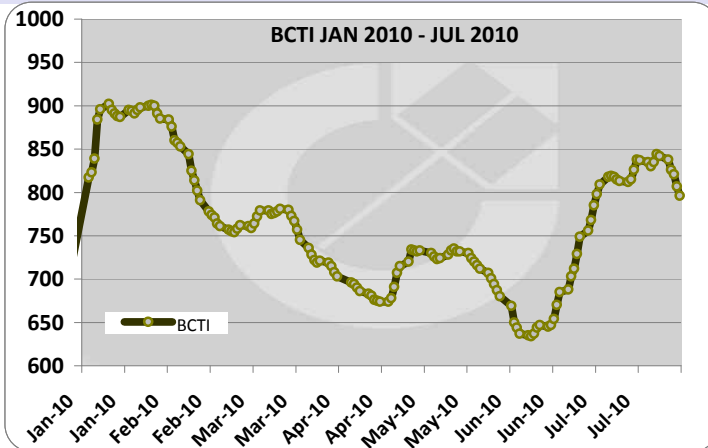
MARITIME ECONOMETRICS

BALTIC INDICES

BALTIC DRY BULK INDICES BLOW UP FOR 2010

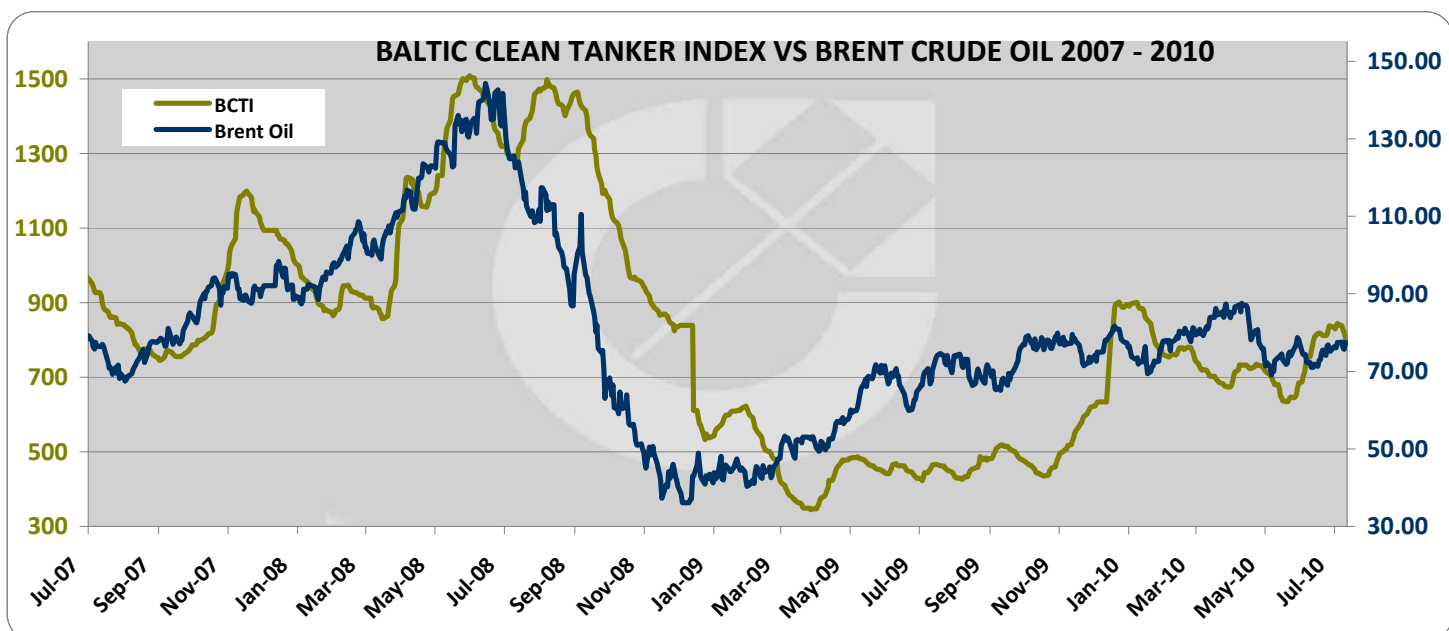
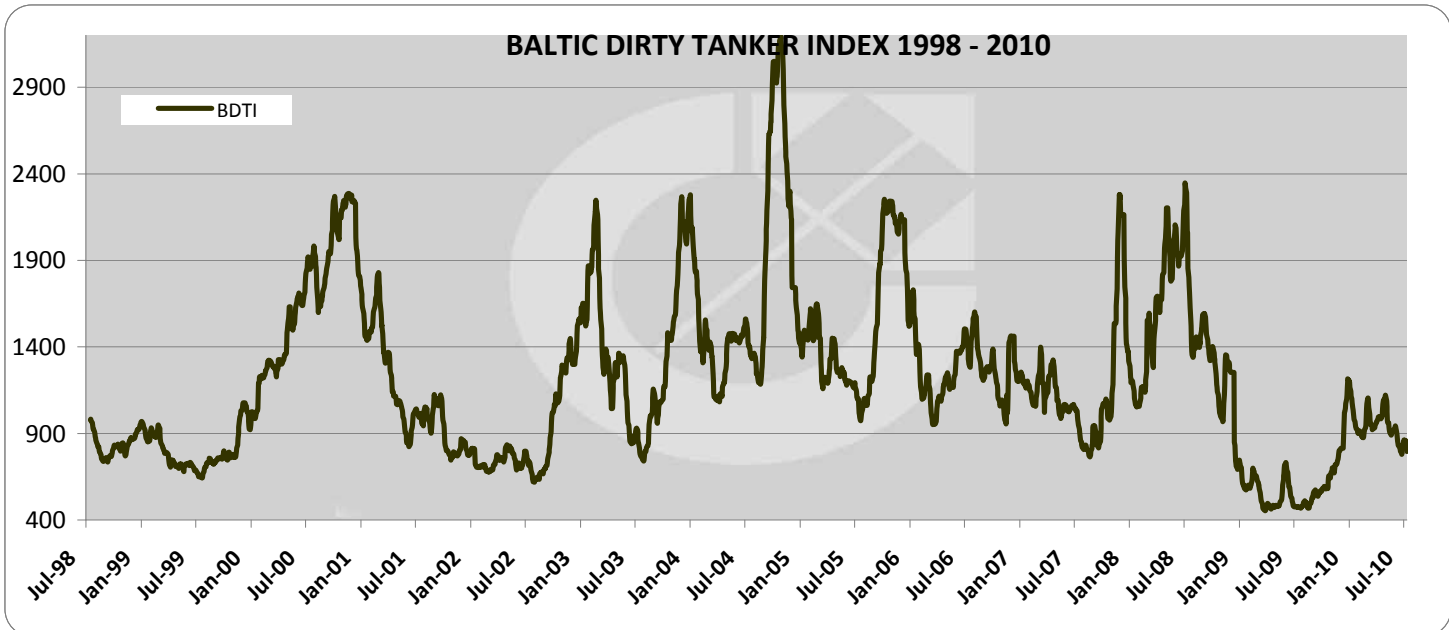
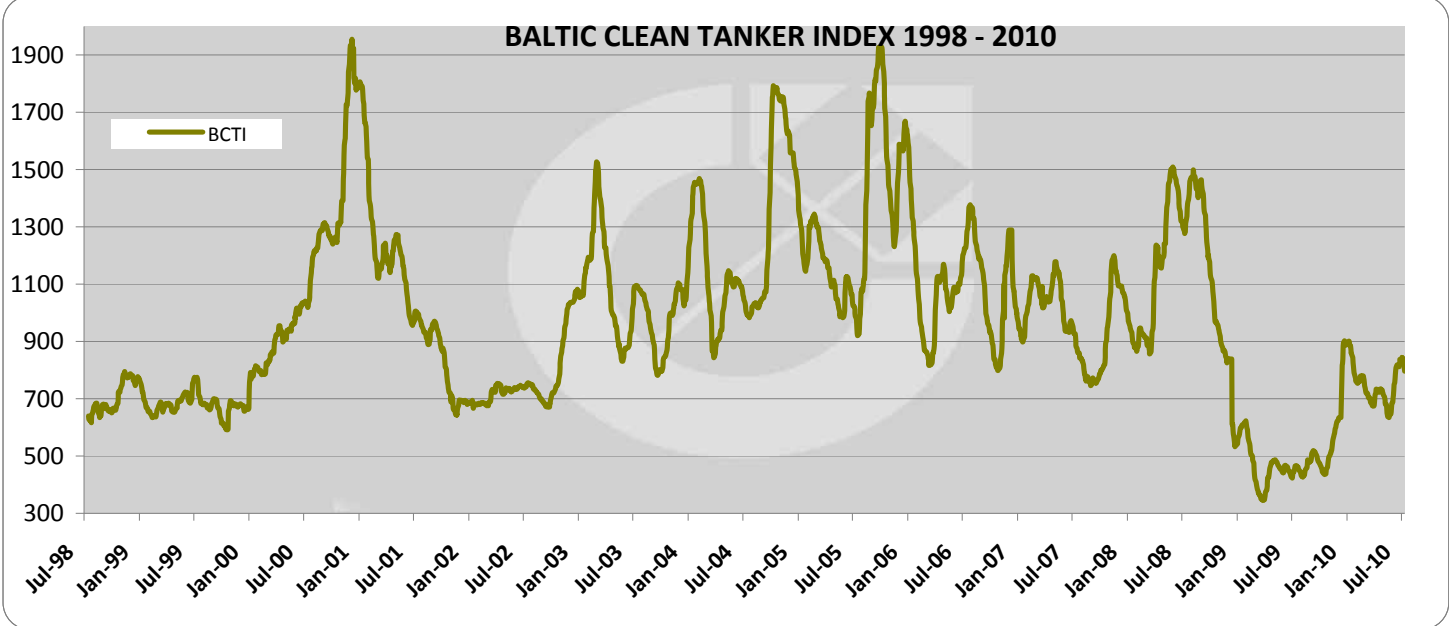


BALTIC TANKER INDICES BLOW UP FOR 2010



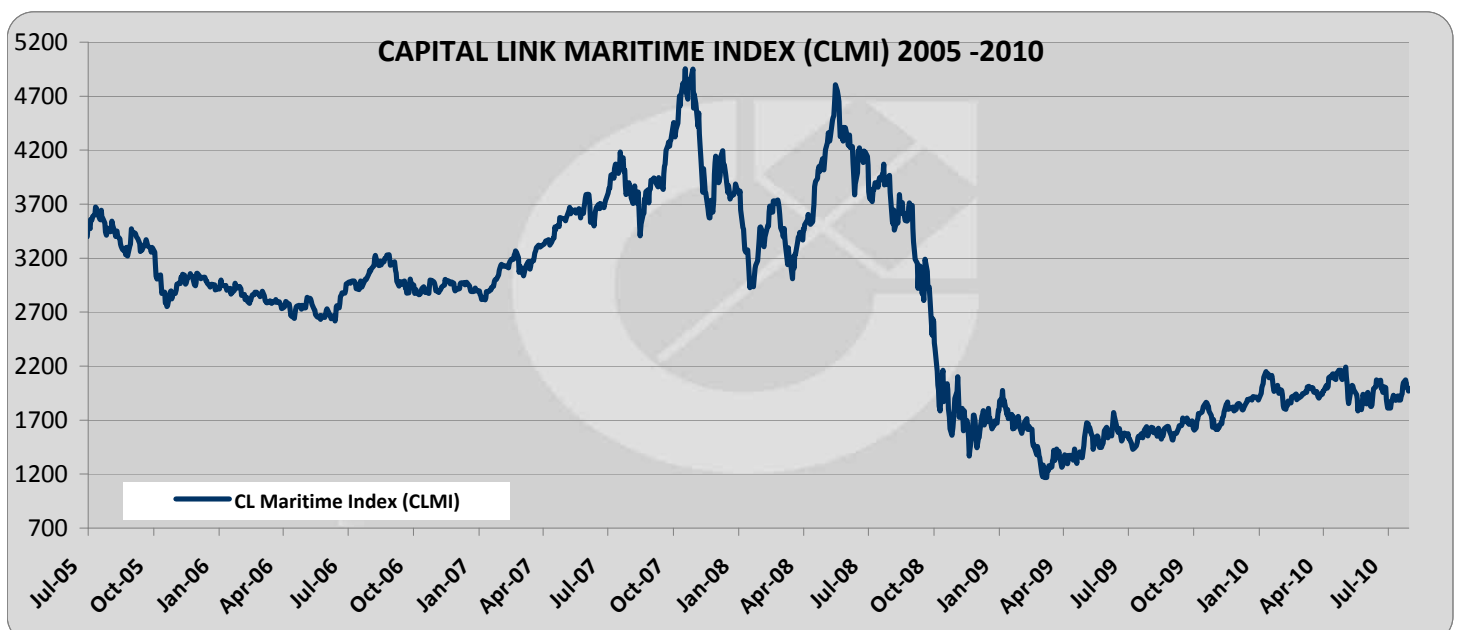
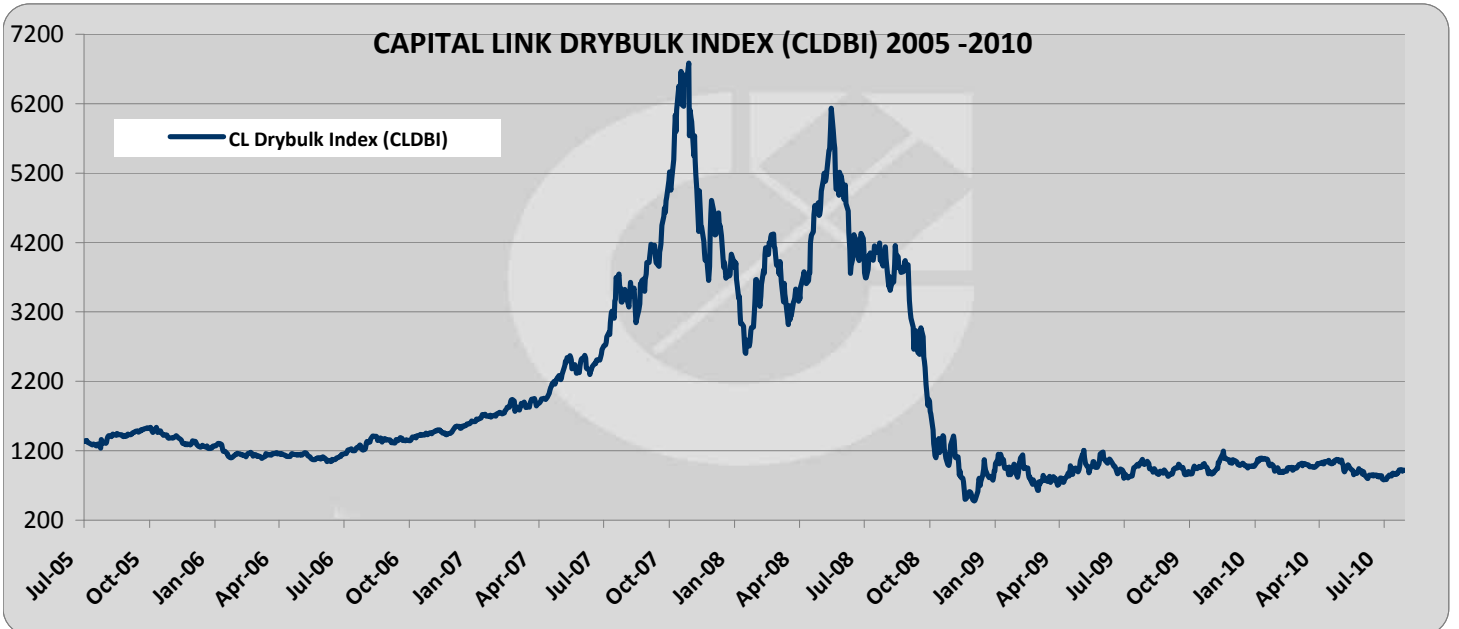
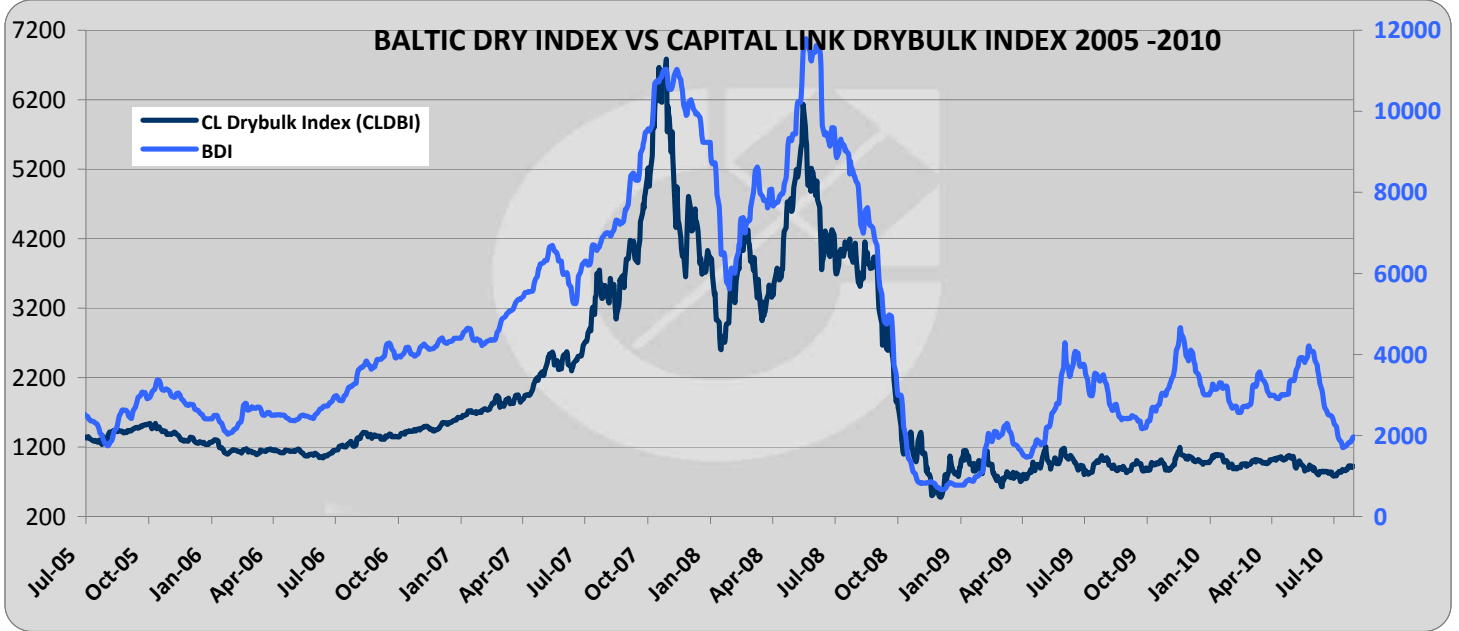
MARITIME ECONOMETRICS

BALTIC INDICES



MARITIME ECONOMETRICS

CAPITAL LINK INDICES

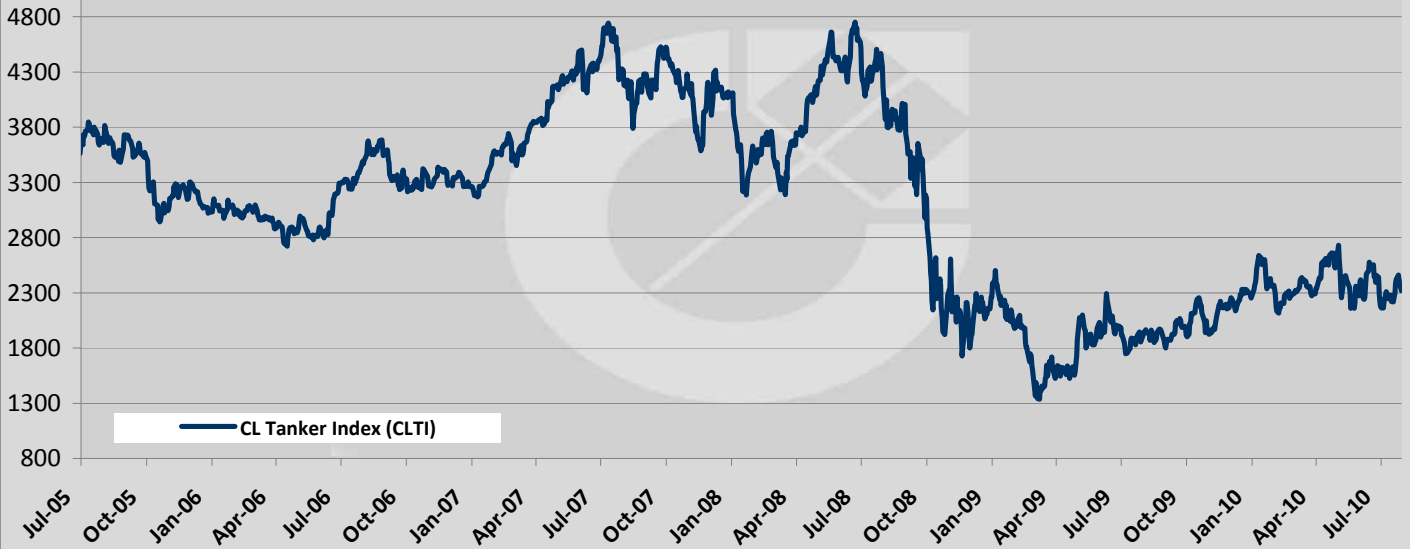


ALL CAPITAL LINK INDICES (CLI'S) USED WITH THE EXPRESS PERMISSION OF CAPITAL LINK INC - NEW YORK

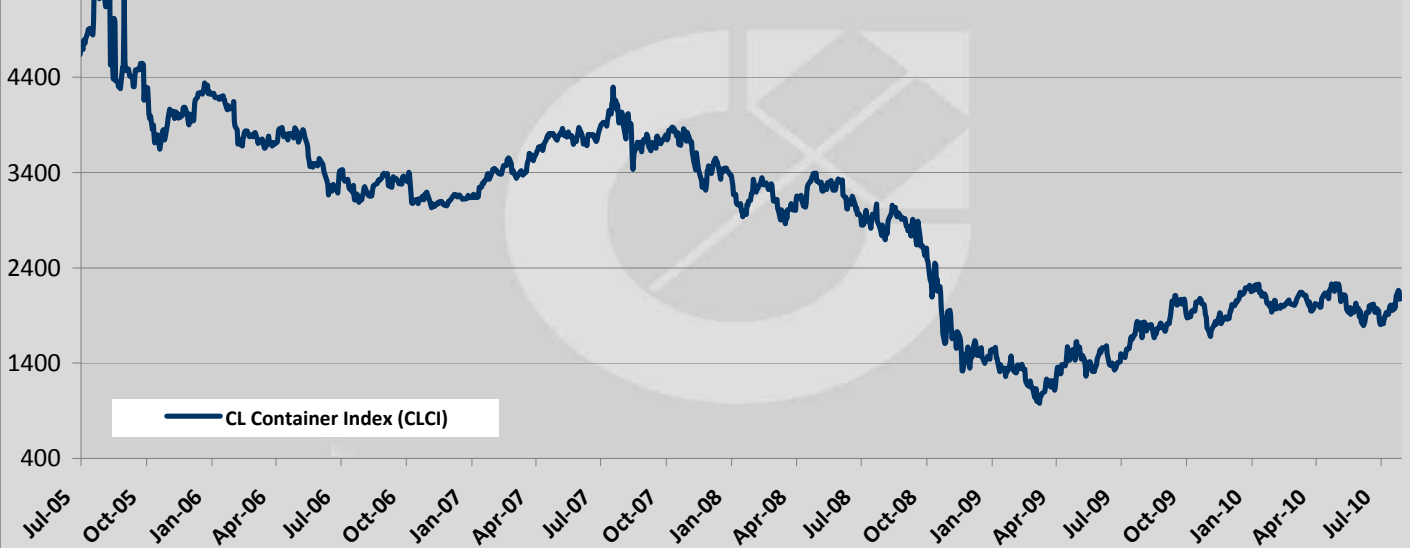
MARITIME ECONOMETRICS

CAPITAL LINK INDICES

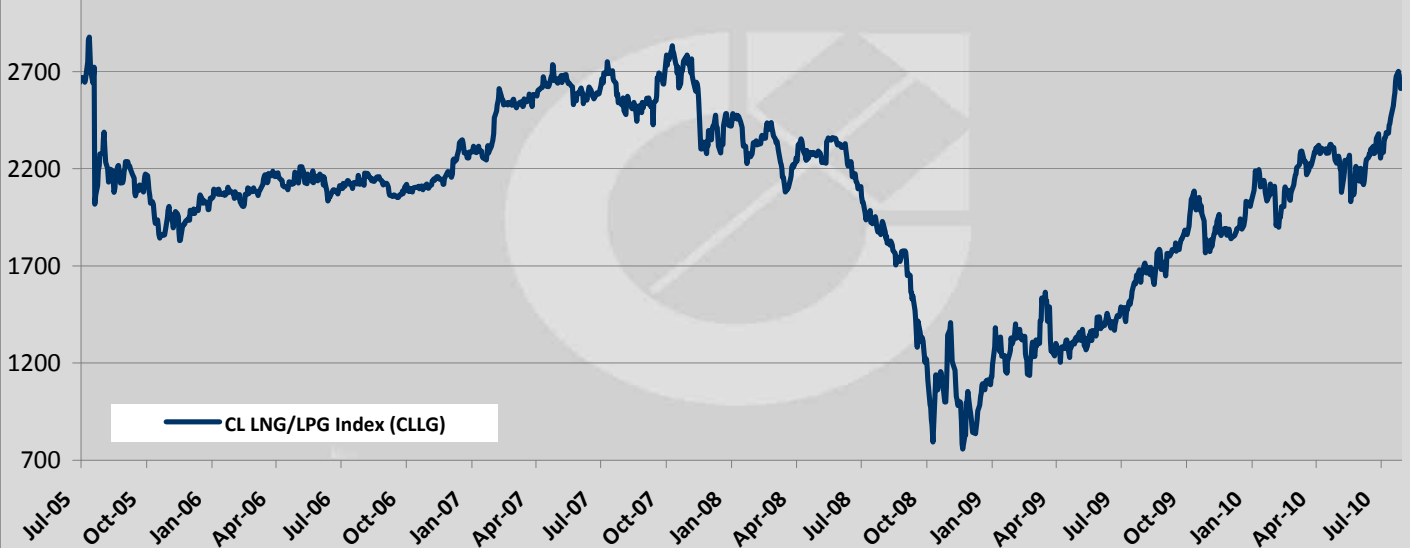
CAPITAL LINK TANKER INDEX (CLTI) 2005 -2010



CAPITAL LINK CONTAINER INDEX (CLCI) 2005 -2010



CAPITAL LINK LNG/LPG INDEX (CLLG) 2005 -2010

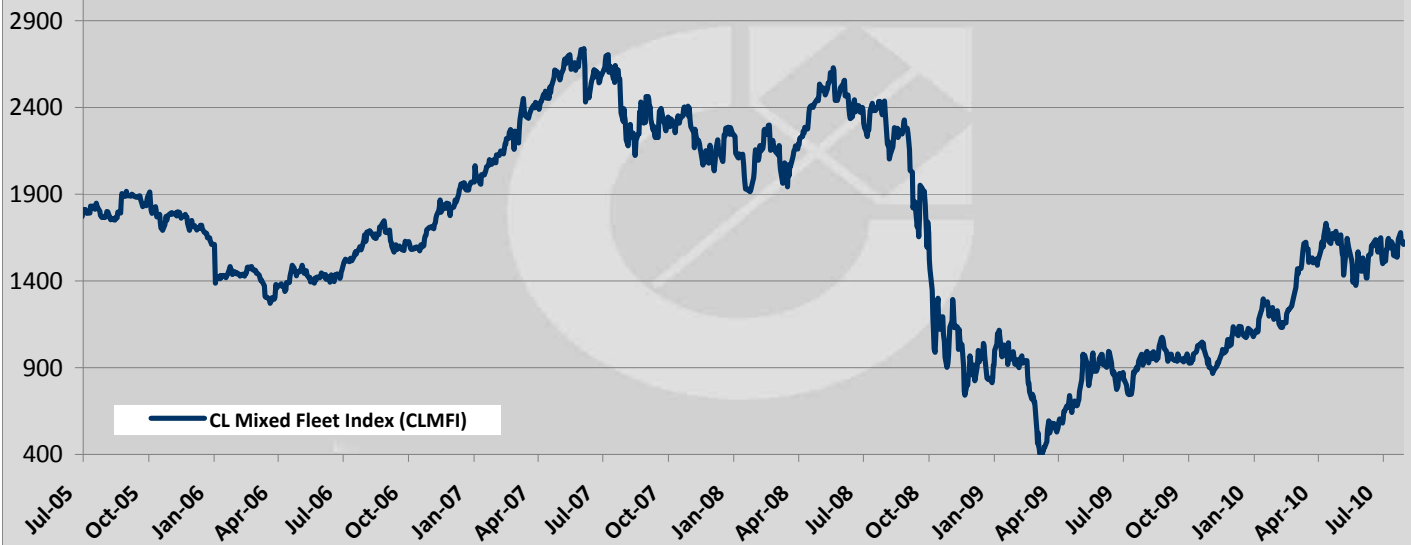


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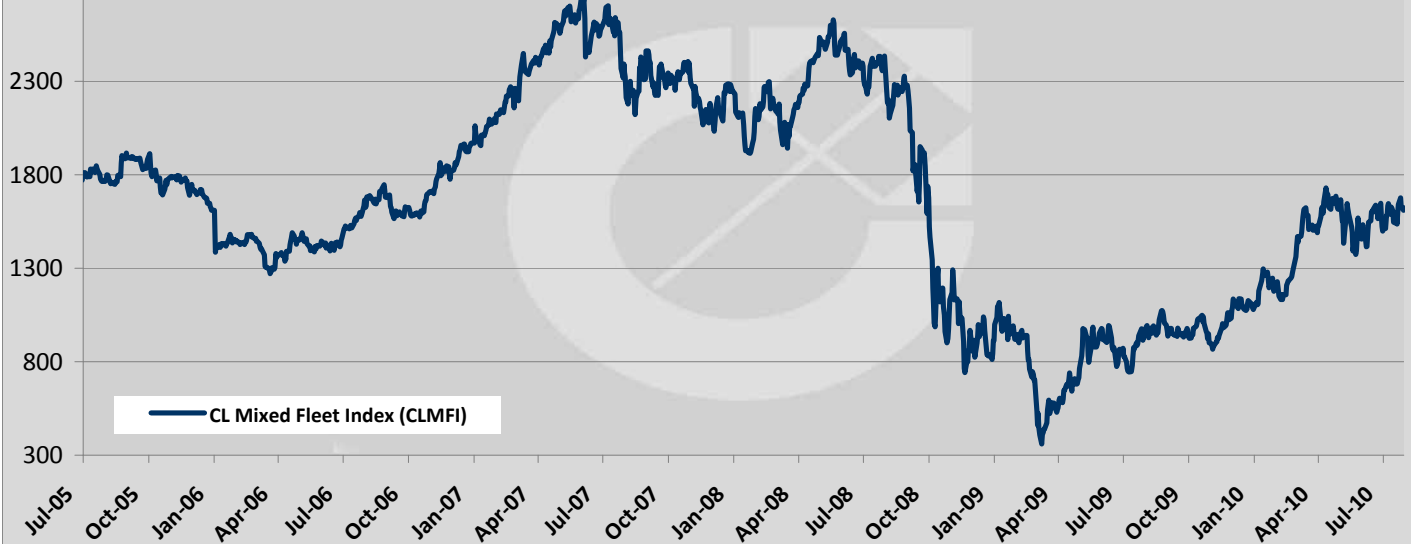
MARITIME ECONOMETRICS

CAPITAL LINK INDICES

CAPITAL LINK MIXED FLEET INDEX (CLMFI) 2005 -2010



CAPITAL LINK MLP INDEX (CLMLP) 2005 -2010



The Index Composition is as follows:

The Capital Link Maritime Index is comprised of all 44 companies currently listed on the U.S. Exchanges. In terms of historic data, as of January 1, 2005, companies which were listed in the past and got delisted at some point of time, have been included in the Maritime Index and the sector indices for the period they were listed.

The Capital Link Dry Bulk Index contains the following 15 companies: Baltic Trading Limited (NYSE: BALT), Diana Shipping (NYSE: DSX), DryShips (NASDAQ: DRYS), Eagle Bulk Shipping Inc. (NASDAQ: EGLE), Excel Maritime Carriers Ltd (NYSE: EXM), Freeseas Inc. (NASDAQ: FREE), Genco Shipping (NYSE: GNK), Navios Maritime Holdings (NYSE: NM), Navios Maritime Partners (NYSE: NMM), OceanFreight Inc. (NASDAQ: OCNF), Paragon Shipping (NASDAQ: PRGN), Safe Bulkers (NYSE: SB), Seanergy Maritime Holdings (NASDAQ: SHIP), Star Bulk Carriers Corp. (NASDAQ: SBLK), and TBS International Plc (NASDAQ: TBSI).

The Capital Link Tanker Index is comprised of the following 19 companies: B & H Ocean Carriers (NYSE: BHO), Capital Product Partners (NASDAQ: CPLP), Crude Carriers Corp. (NYSE: CRU), DHT Maritime (NYSE: DHT), Frontlin Ltd (NYSE: FRO), General Maritime (NYSE: GMR), Knightsbridge Tankers, Ltd (NASDAQ: VLCCF), NewLead Holdings, Ltd (NASDAQ: NEWL), Nordic American (NYSE: NAT), Omega Navigation (NASDAQ: ONAV), Overseas Shipholding Group (NYSE: OSG), Scorpio Tankers (NYSE: STNG), Ship Finance Intl. (NYSE: SFL), Teekay Offshore Partners (NYSE: TOO), Teekay Shipping (NYSE: TK), Teekay Tankers (NYSE: TNK), Top Ships (NASDAQ: TOPS), Torm A/S (NASDAQ: TRMD), and Tsakos Energy Navigation (NYSE: TNP).

The Capital Link Container Index is comprised of the following 6 companies: Alexander & Baldwin (NYSE: ALEX), Danaos Corp. (NYSE: DAC), Euroseas Ltd. (NASDAQ: ESEA), Global Ship Lease (NYSE: GSL), Horizon Lines Inc. (NYSE: HRZ) and Seapan Corp. (NYSE: SSW).

The Capital Link LNG / LPG Index is comprised of the following 3 companies: Golar LNG (NASDAQ: GLNG), StealthGas Inc. (NASDAQ: GASS) and Teekay LNG (NYSE: TGP)

The Capital Link Mixed Fleet Index is comprised of the following 6 companies: Euroseas Ltd. (NASDAQ: ESEA), B & H Ocean Carriers (NYSE: BHO), NewLead Holdings, Ltd (NASDAQ: NEWL), OceanFreight Inc. (NASDAQ: OCNF), Ship Finance Intl. (NYSE: SFL) and Top Ships (NASDAQ: TOPS).

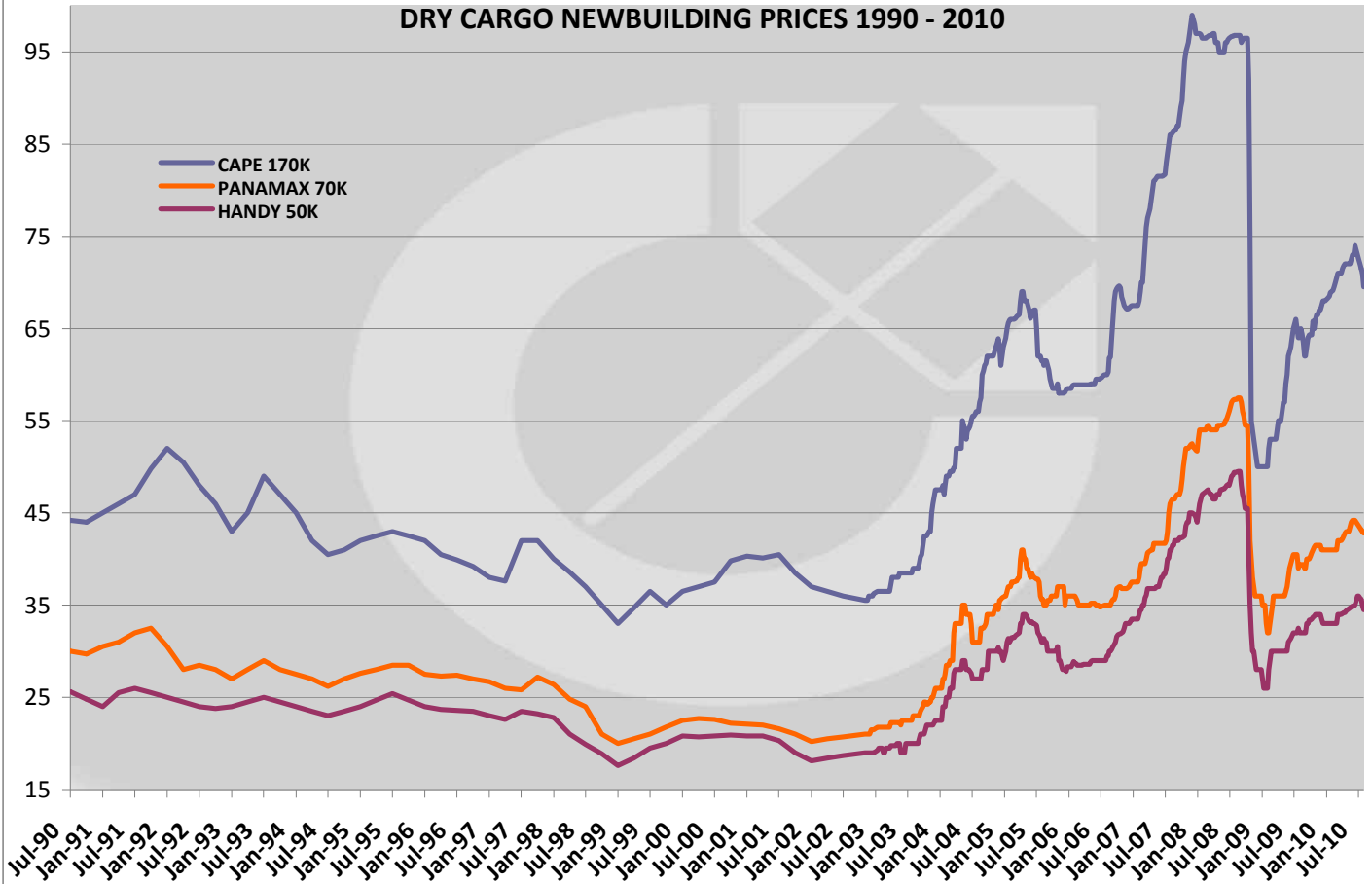
The Capital Link Maritime MLP Index is comprised of the following 5 companies: Capital Product Partners (NASDAQ: CPLP), Navios Maritime Partners (NYSE: NMM), OSG America LP (NYSE: OSP), Teekay LNG (NYSE: TGP) and Teekay Offshore Partners (NASDAQ: TOO).

ALL CAPITAL LINK INDICES (CLI'S) USED WITH THE EXPRESS PERMISSION OF CAPITAL LINK INC - NEW YORK

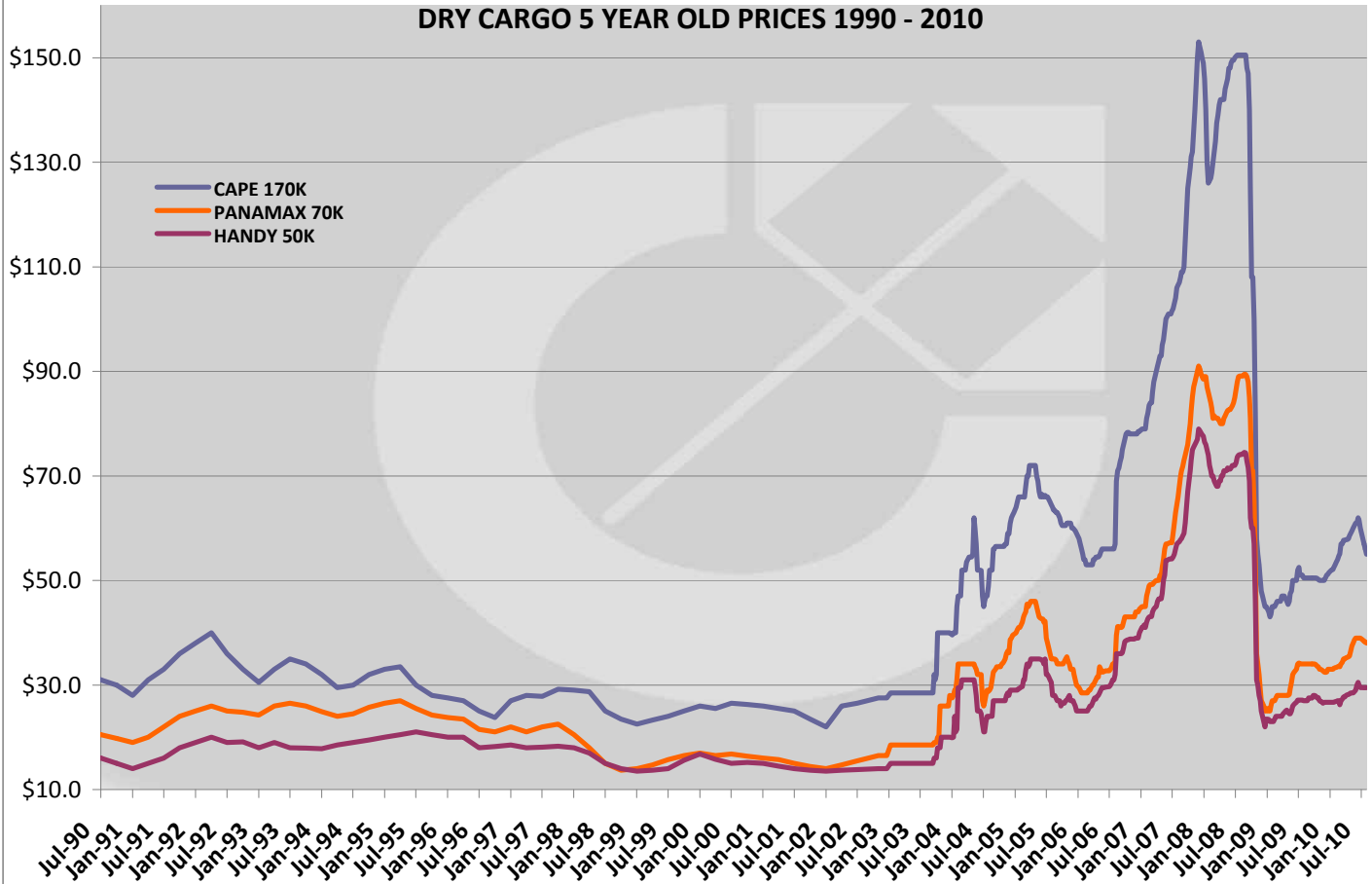
MARITIME ECONOMETRICS

DRY CARGO SHIP VALUES

DRY CARGO NEWBUILDING PRICES 1990 - 2010

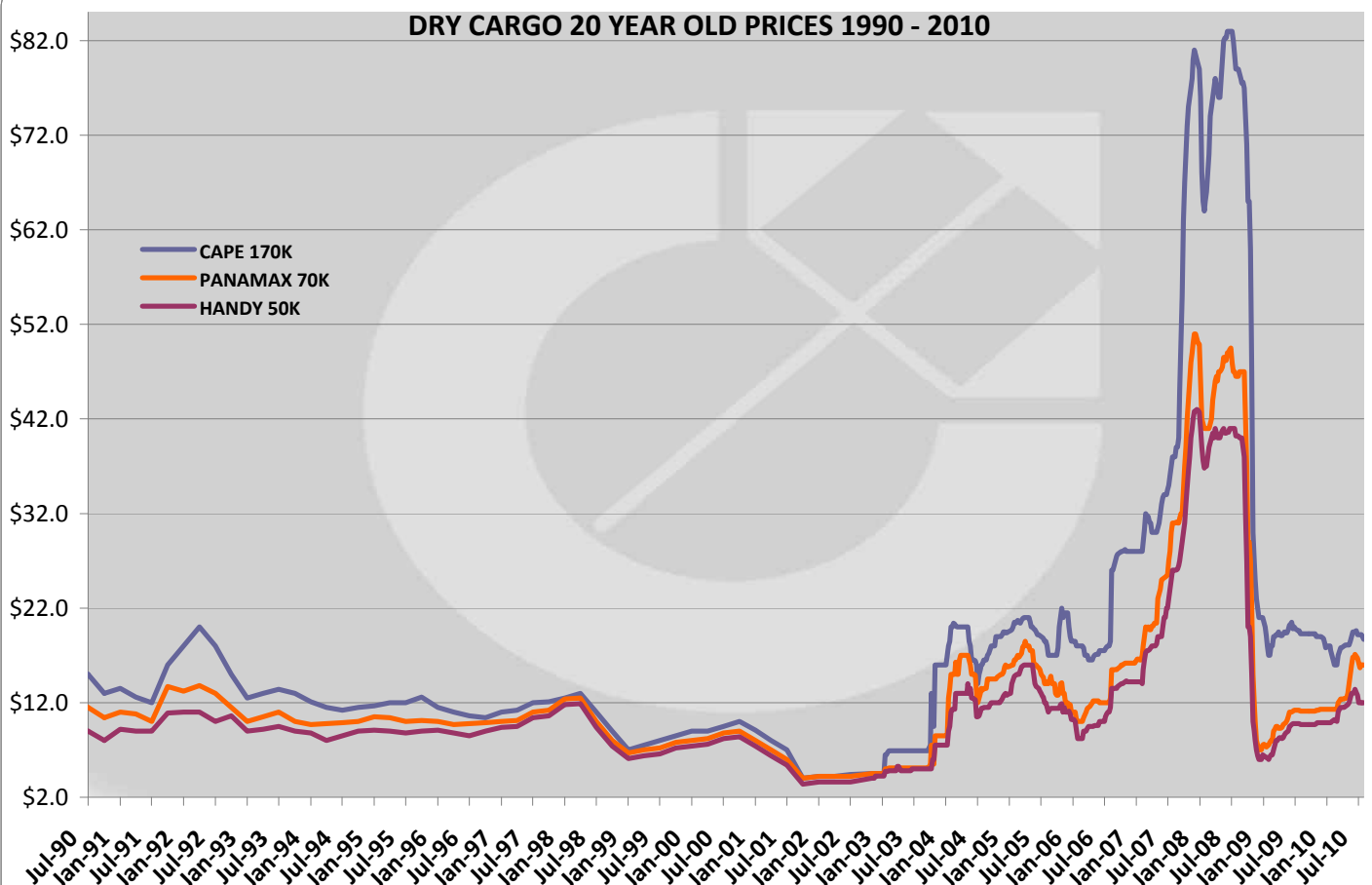
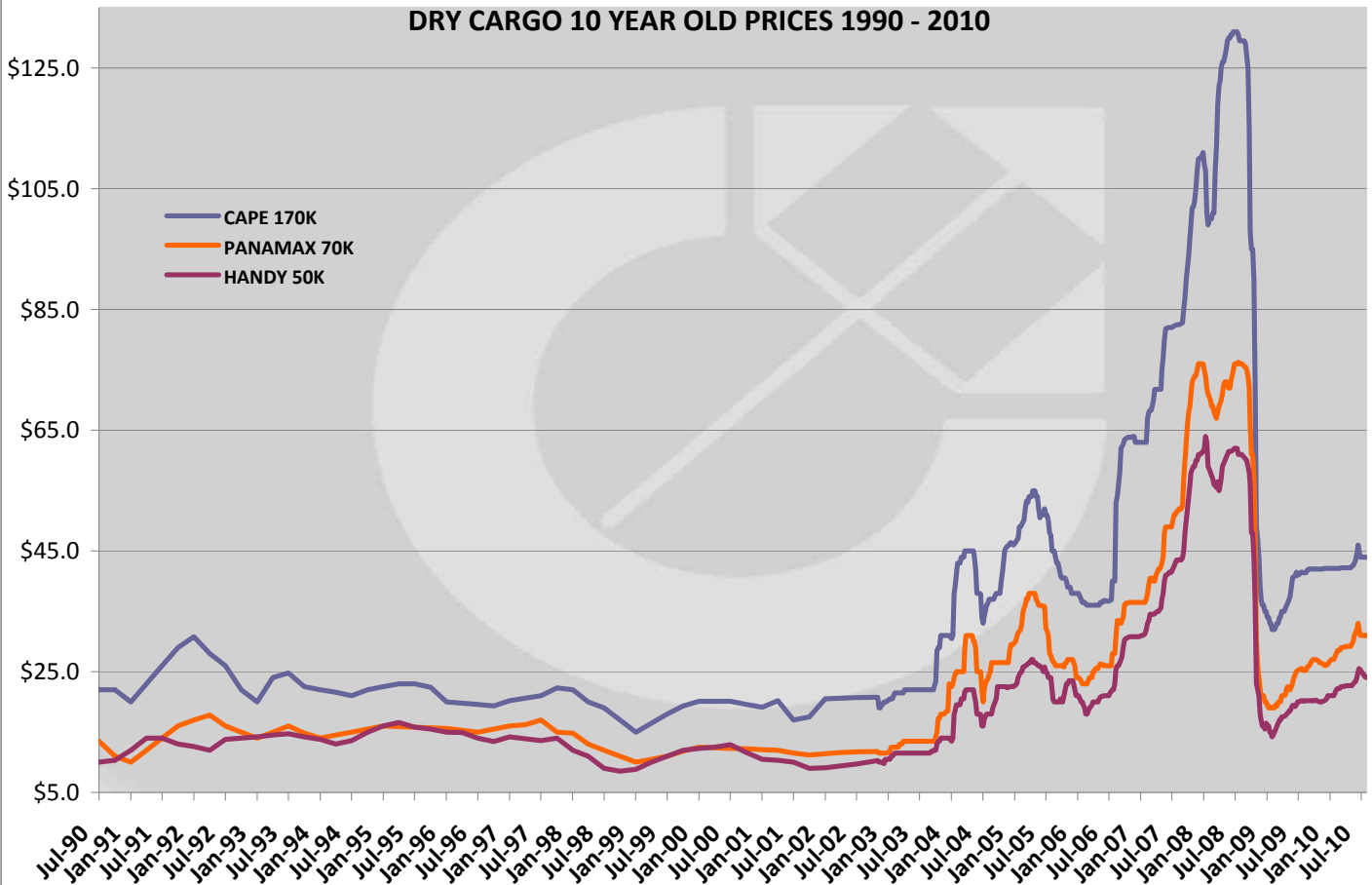


DRY CARGO 5 YEAR OLD PRICES 1990 - 2010



MARITIME ECONOMETRICS

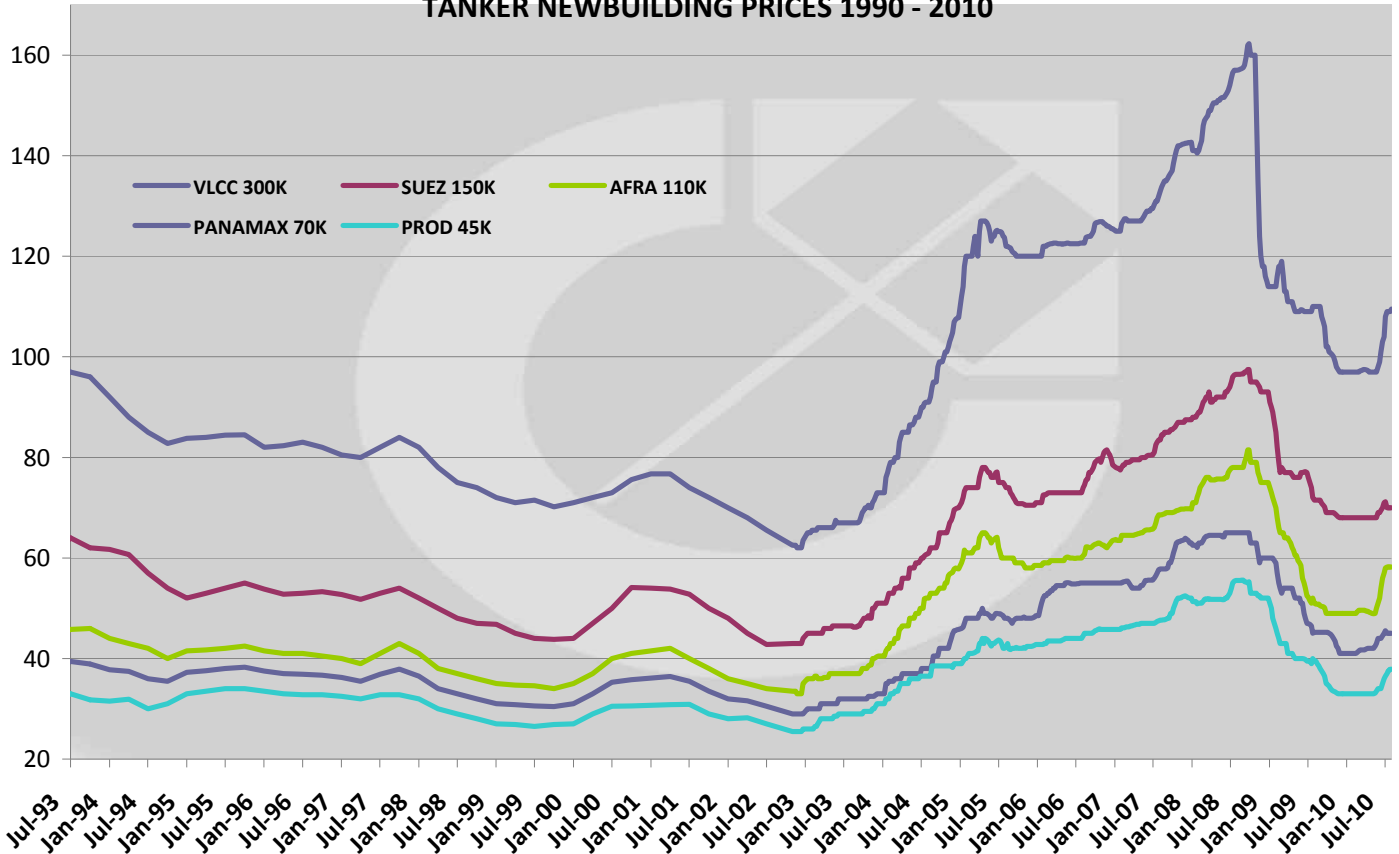
DRY CARGO SHIP VALUES



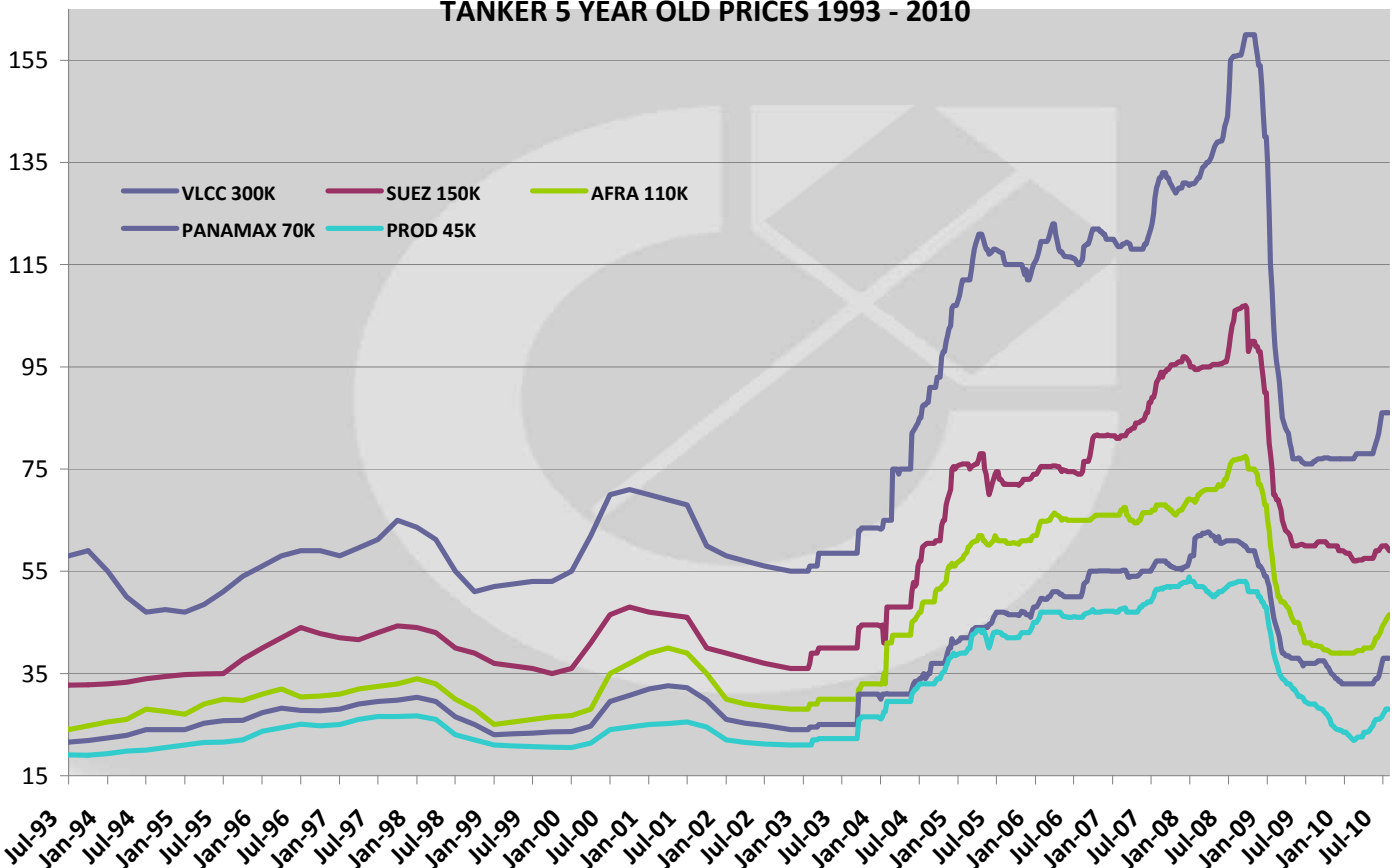
MARITIME ECONOMETRICS

TANKER SHIP VALUES

TANKER NEWBUILDING PRICES 1990 - 2010



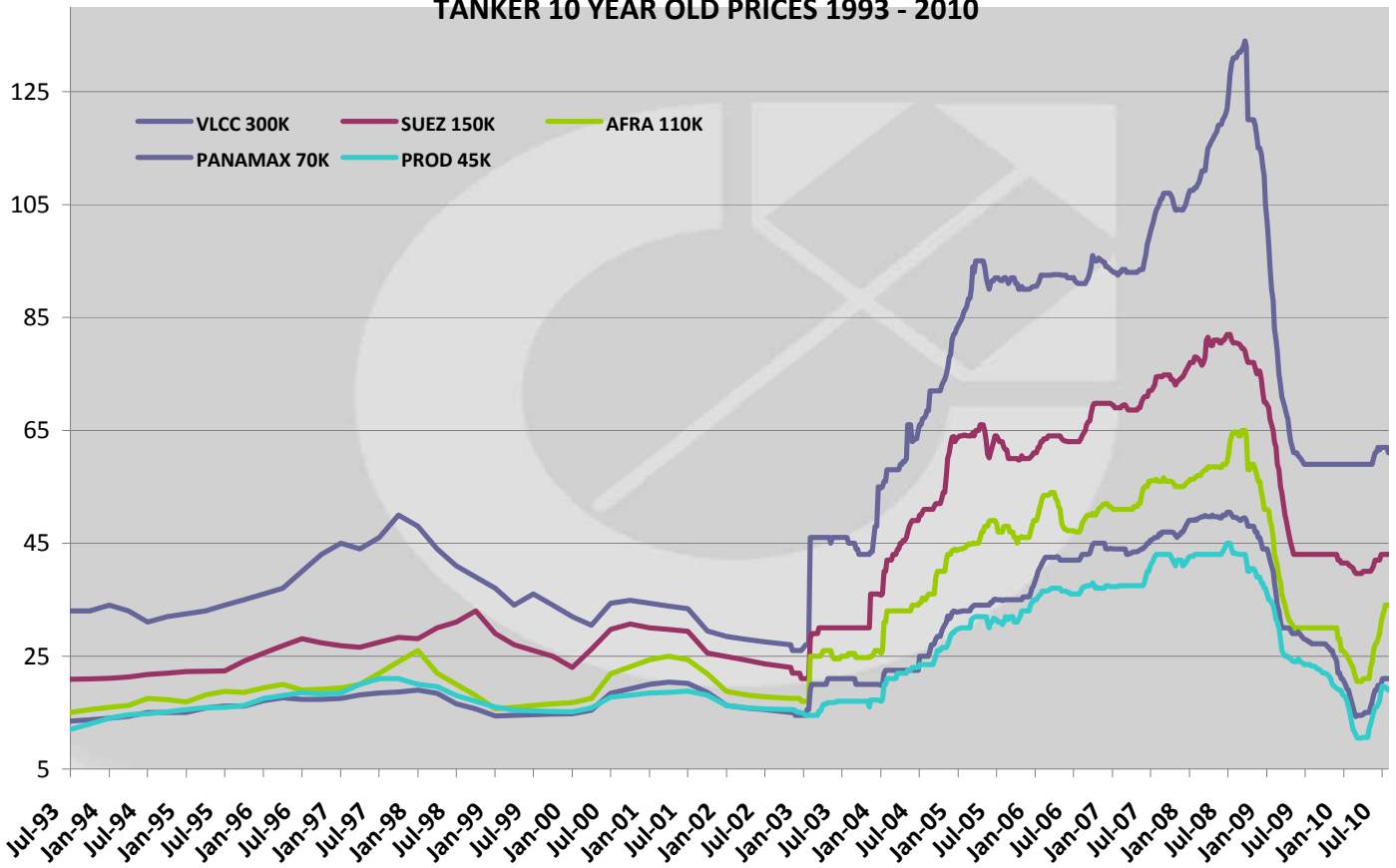
TANKER 5 YEAR OLD PRICES 1993 - 2010



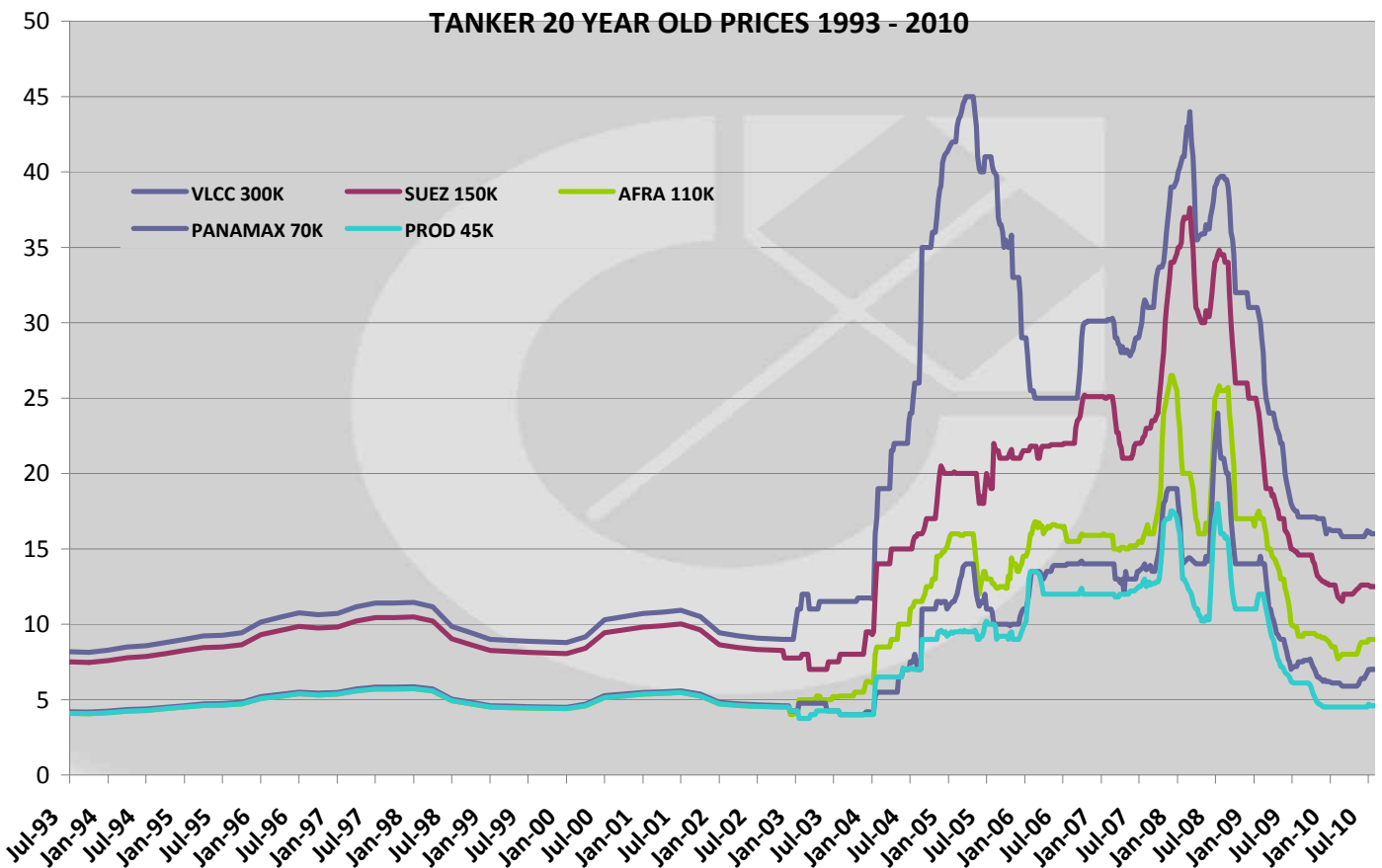
MARITIME ECONOMETRICS

TANKER SHIP VALUES

TANKER 10 YEAR OLD PRICES 1993 - 2010

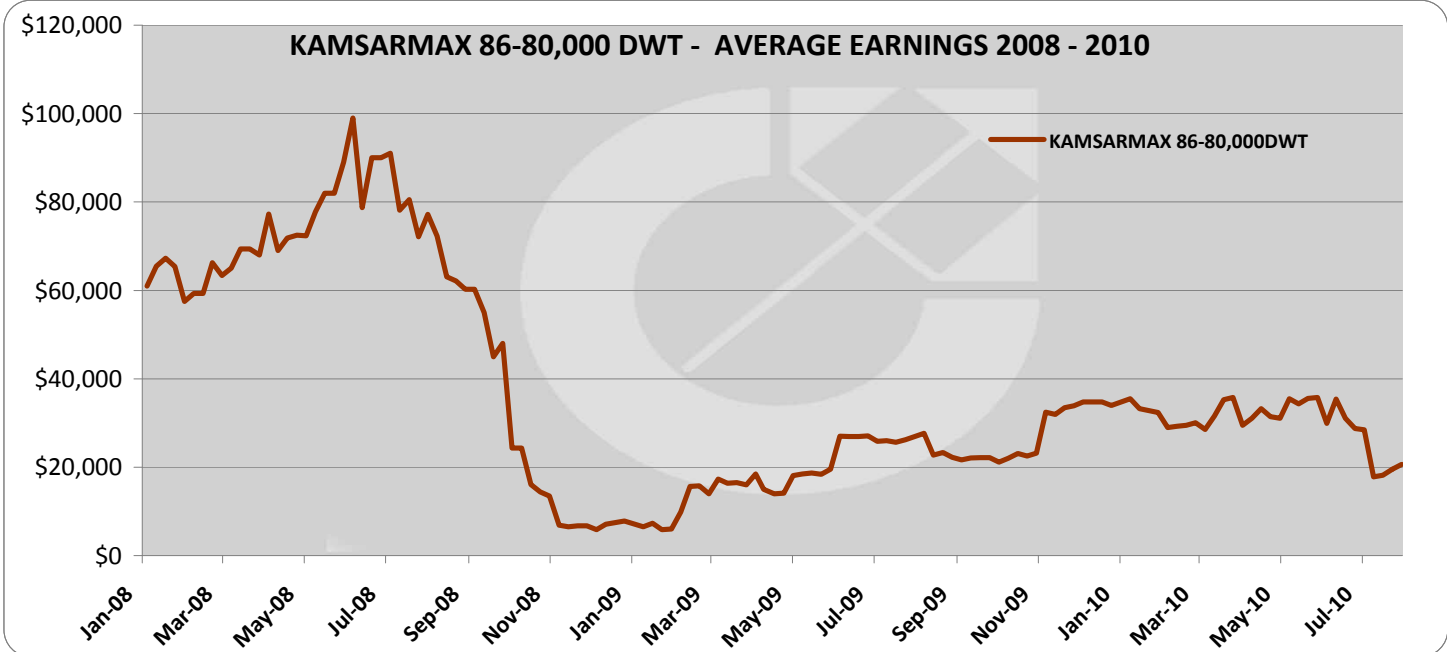
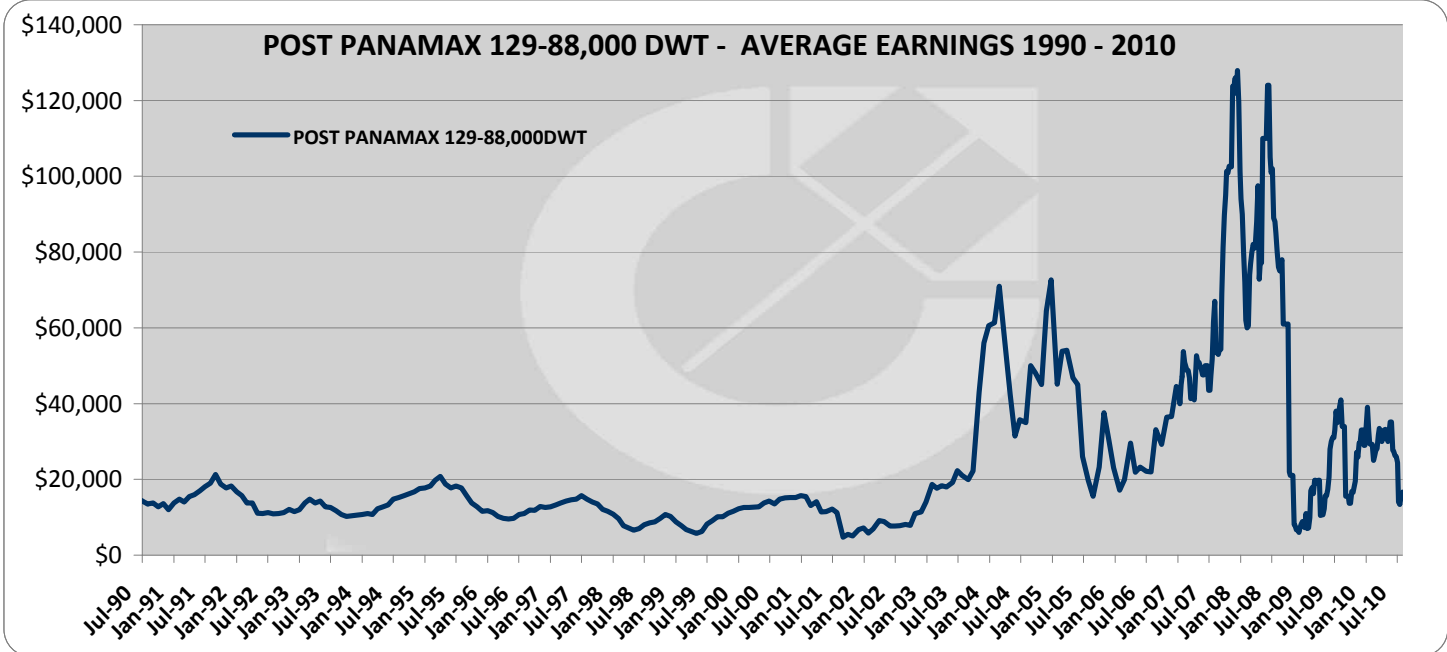
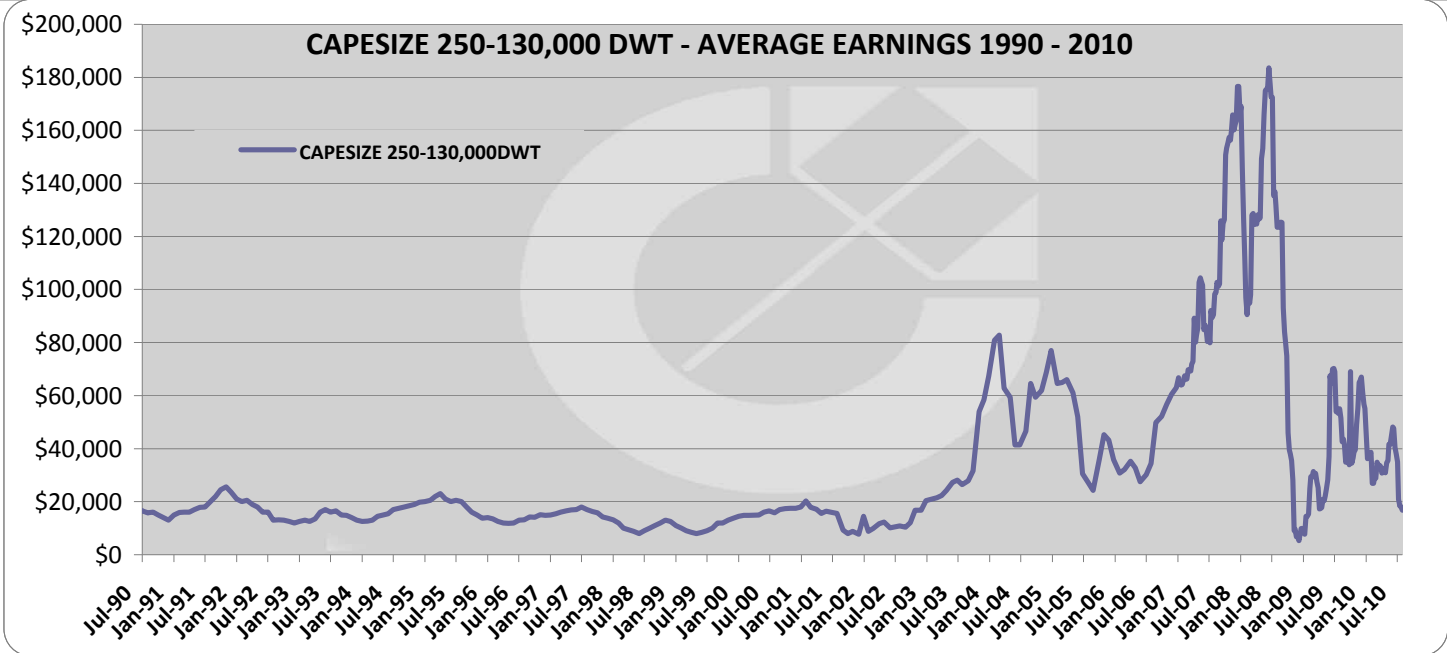


TANKER 20 YEAR OLD PRICES 1993 - 2010



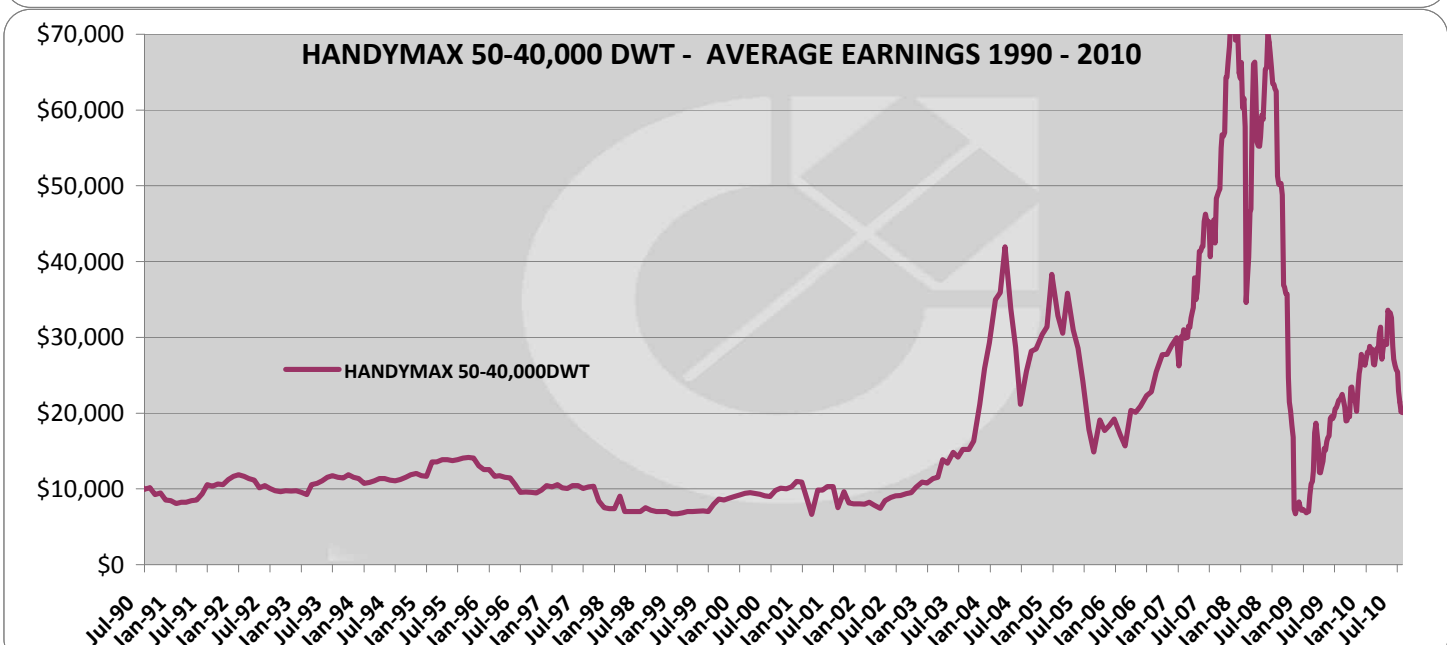
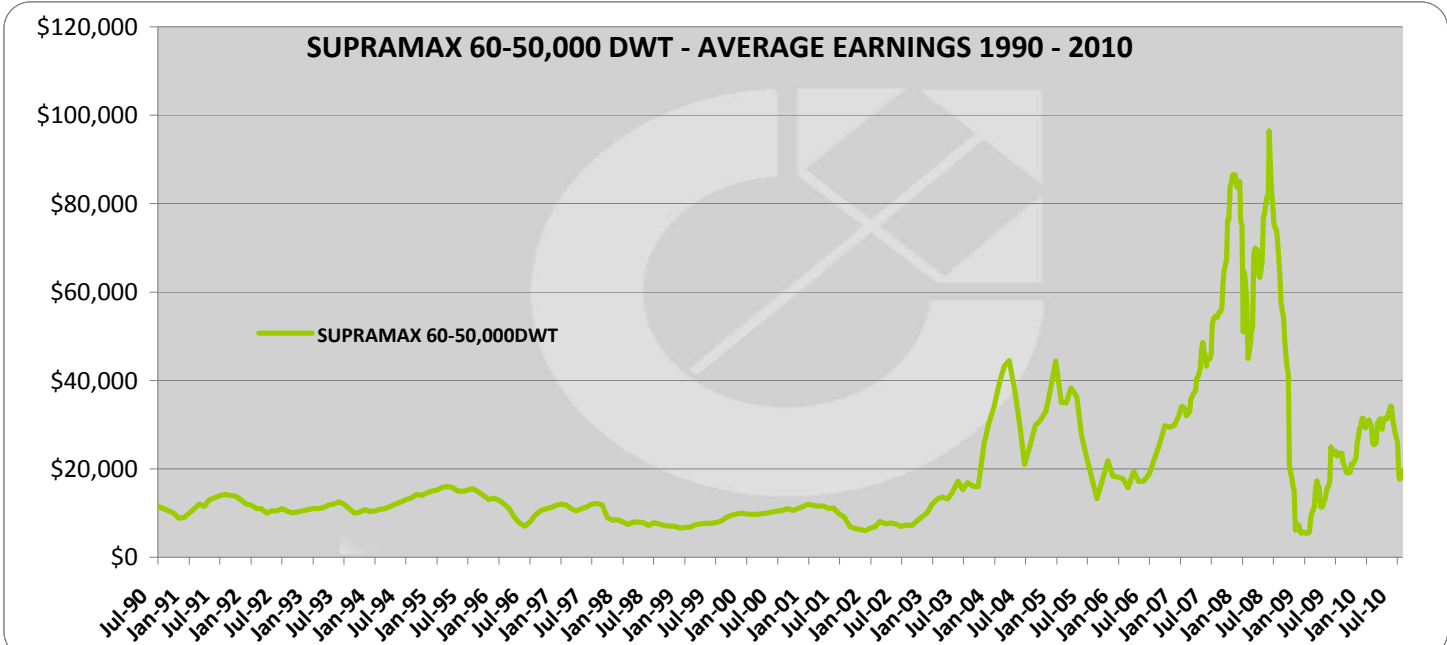
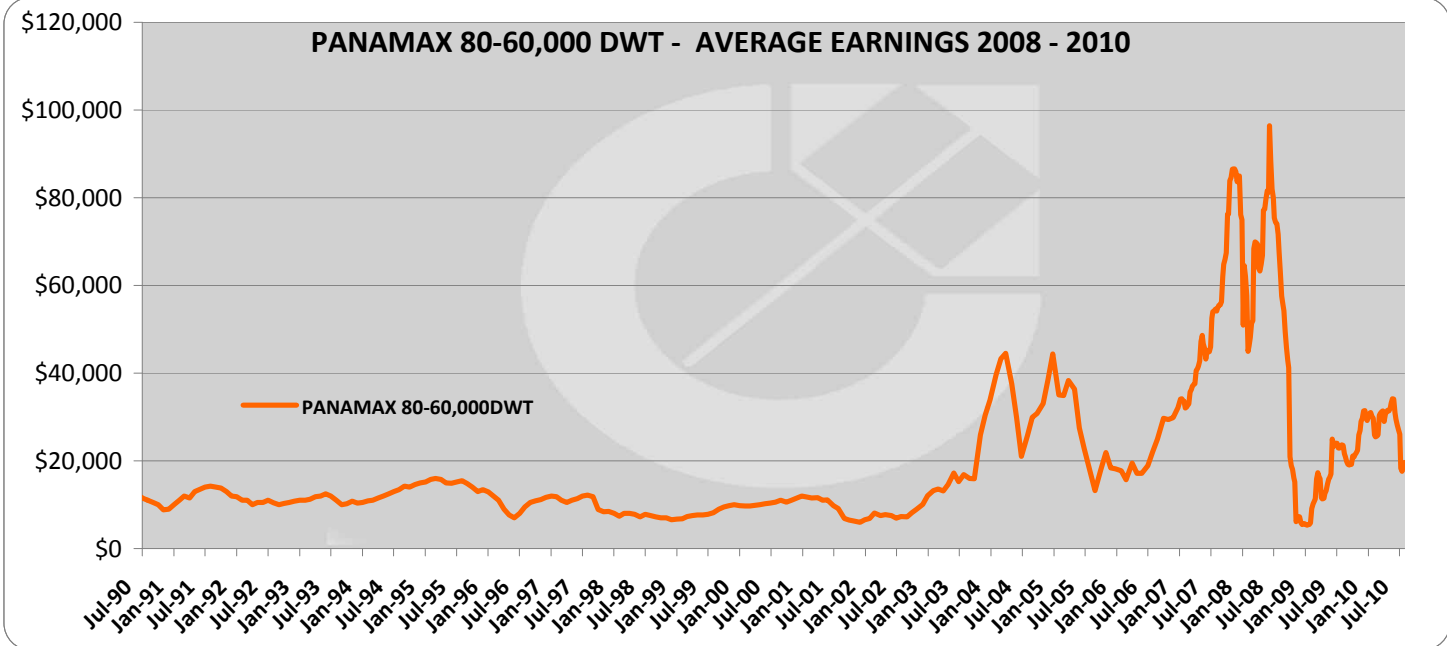
MARITIME ECONOMETRICS

DRY CARGO T/C EARNINGS



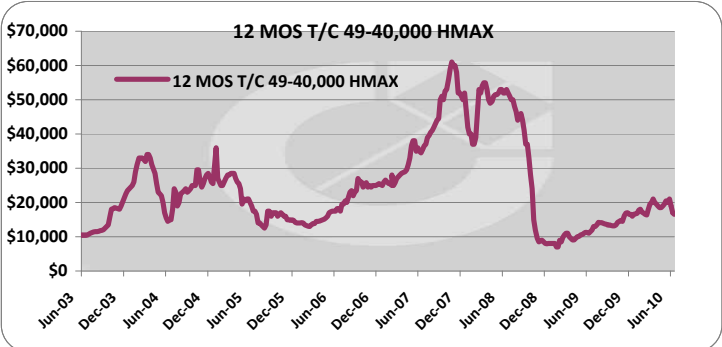
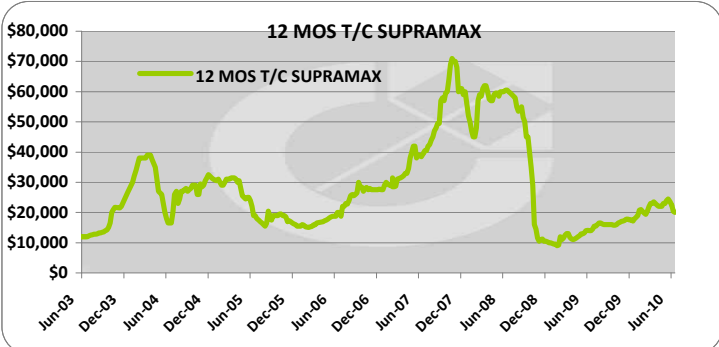
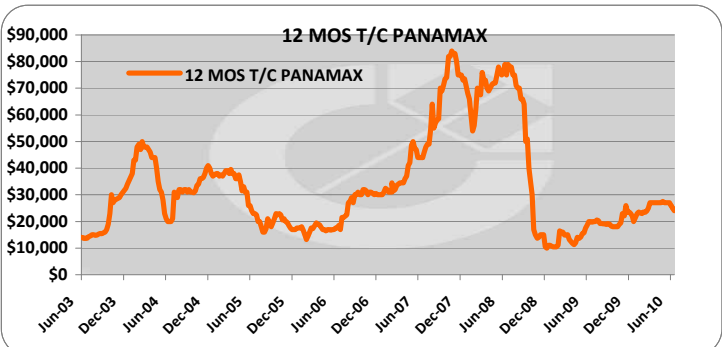
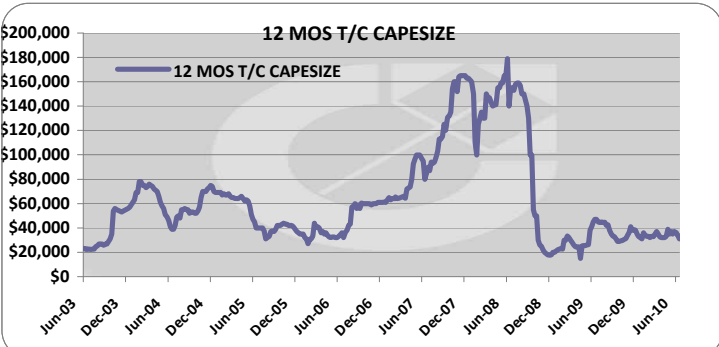
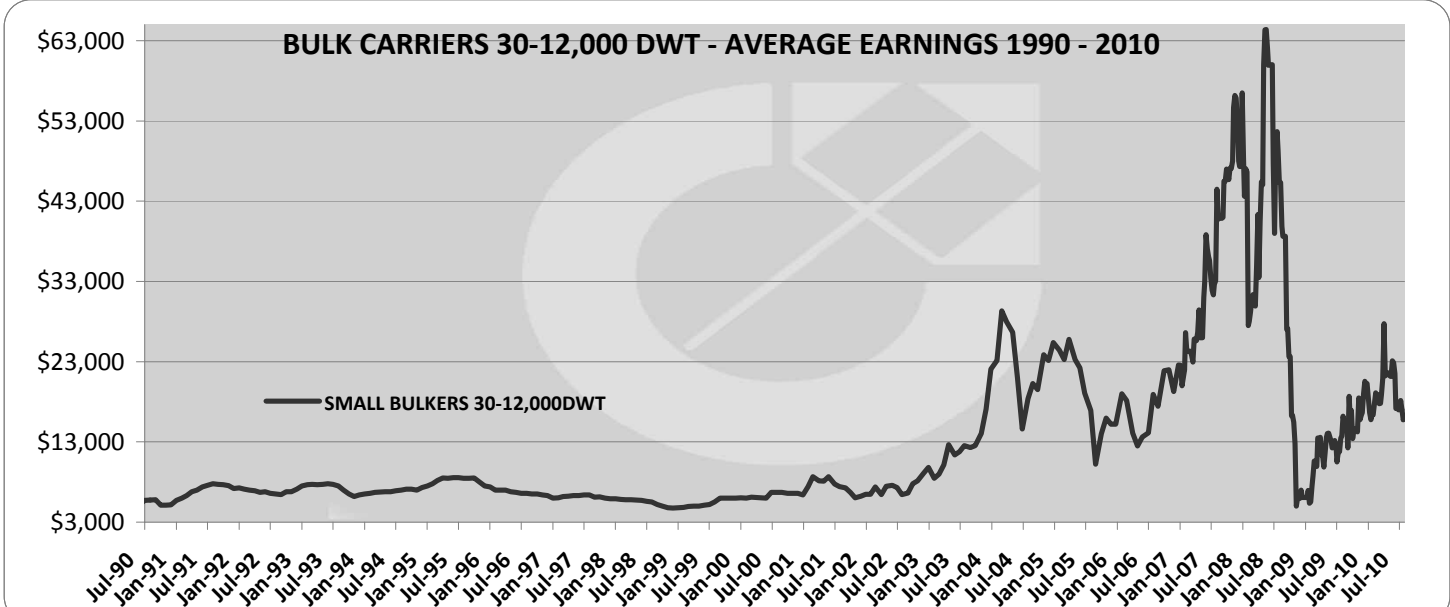
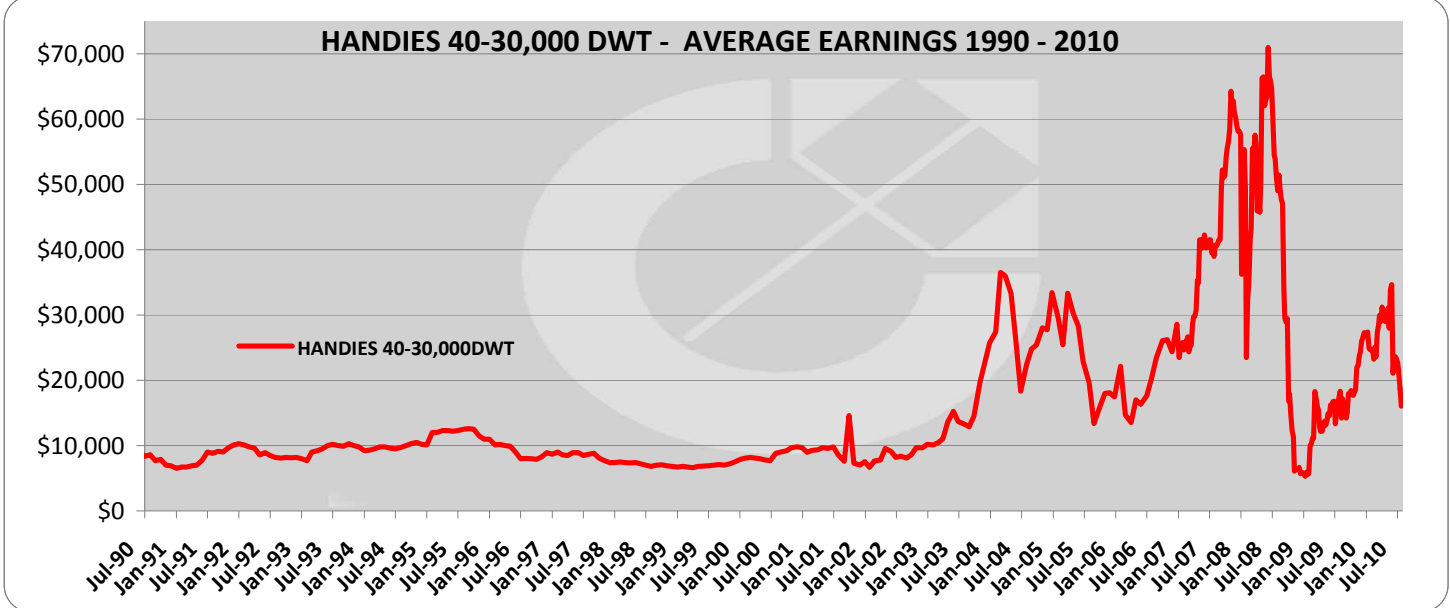
MARITIME ECONOMETRICS

DRY CARGO T/C EARNINGS



MARITIME ECONOMETRICS

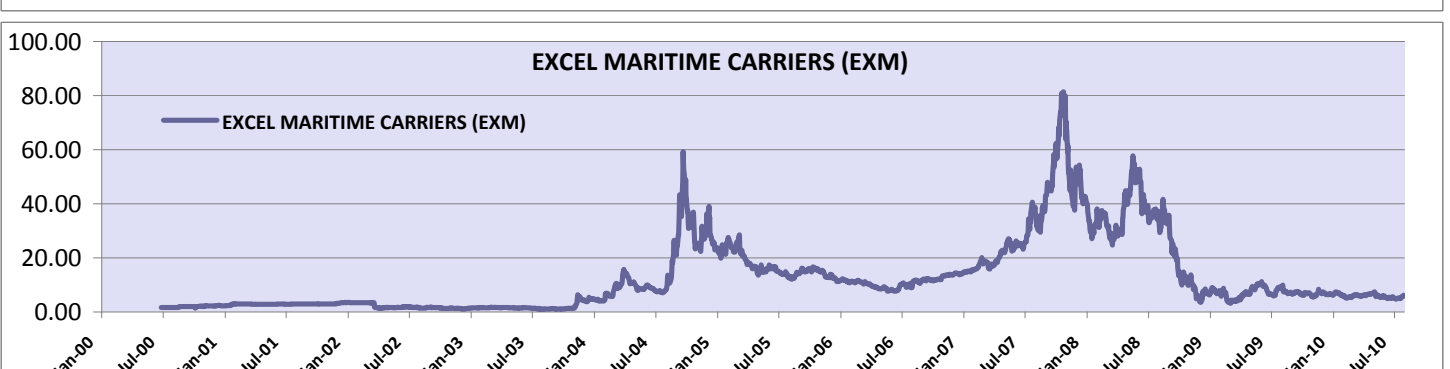
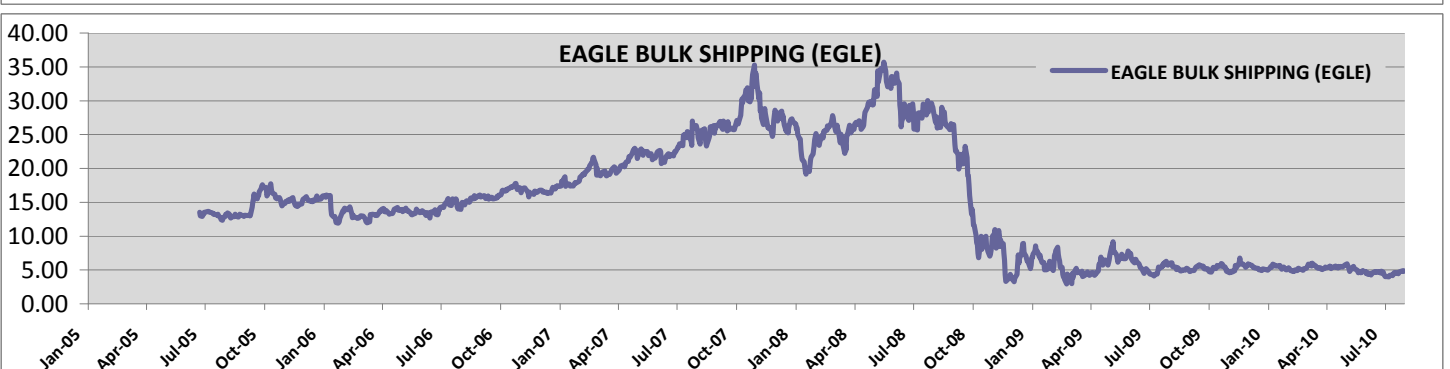
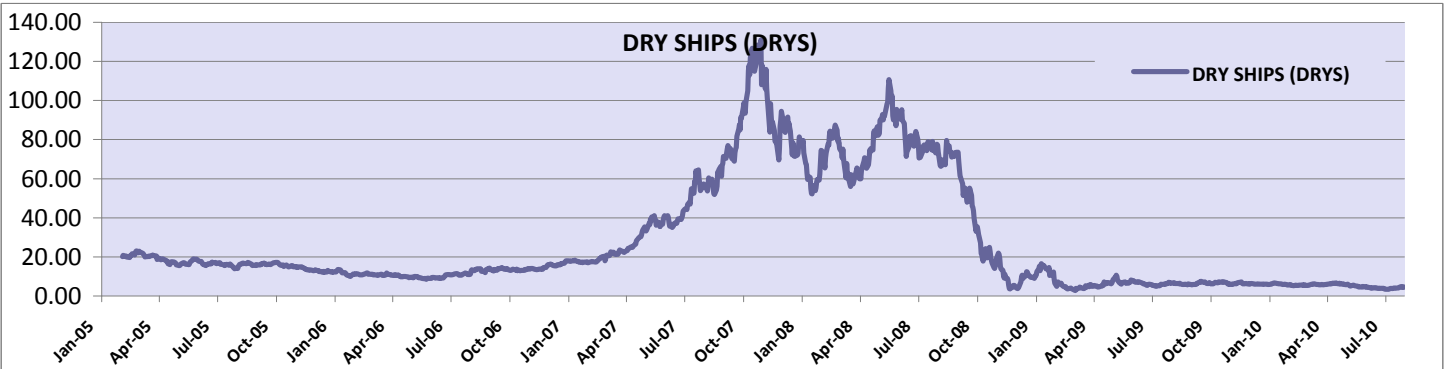
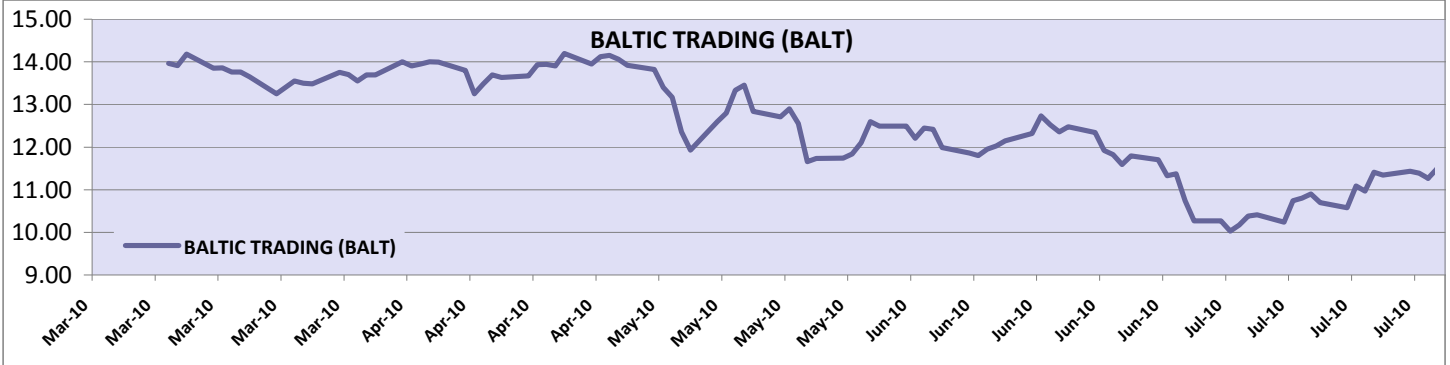
DRY CARGO T/C EARNINGS



MARITIME ECONOMETRICS

LISTED SHIPPING COMPANIES

DRY BULK LISTED CO'S

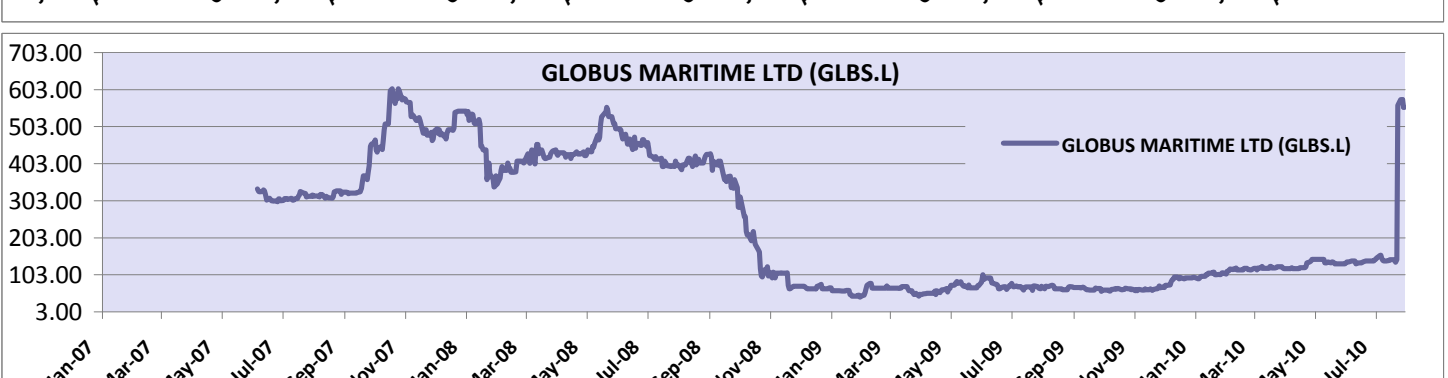
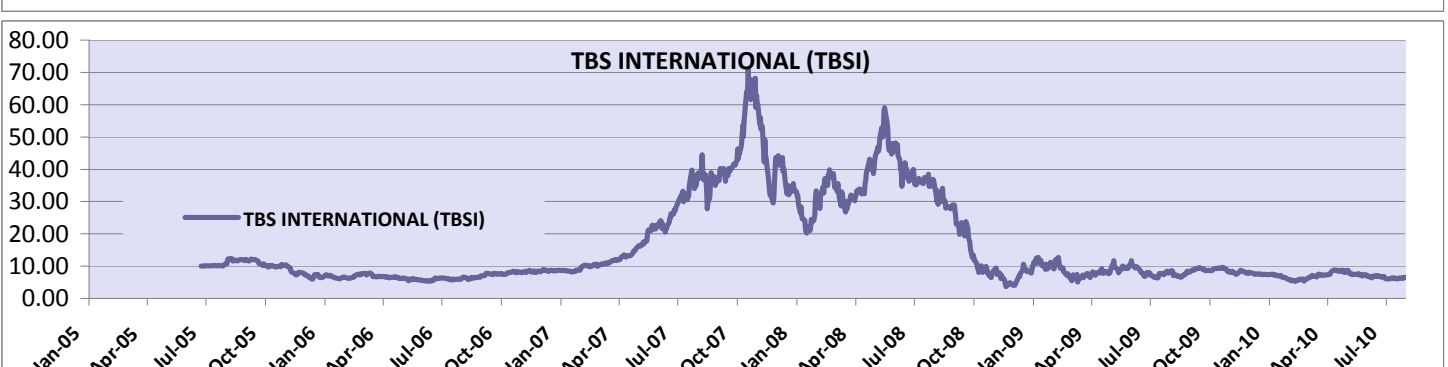
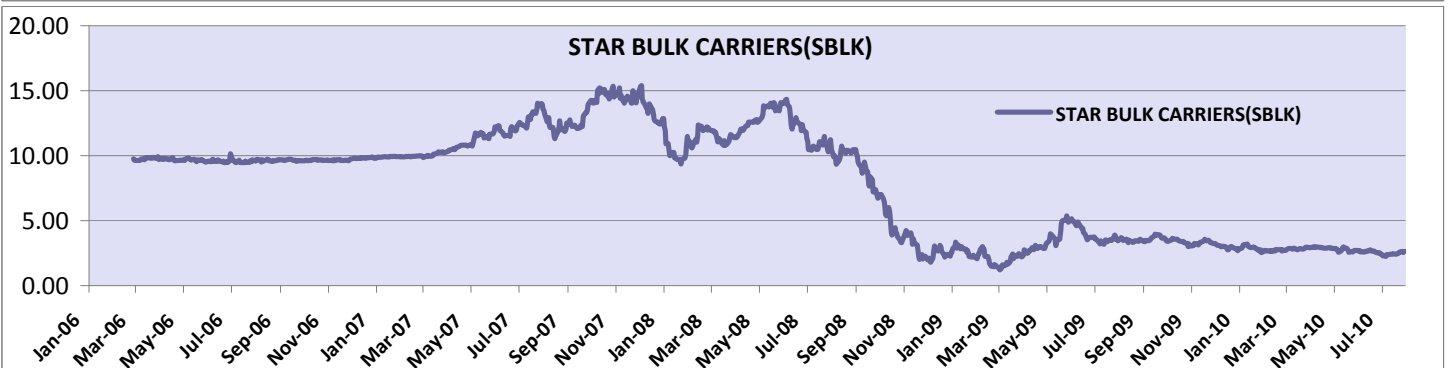
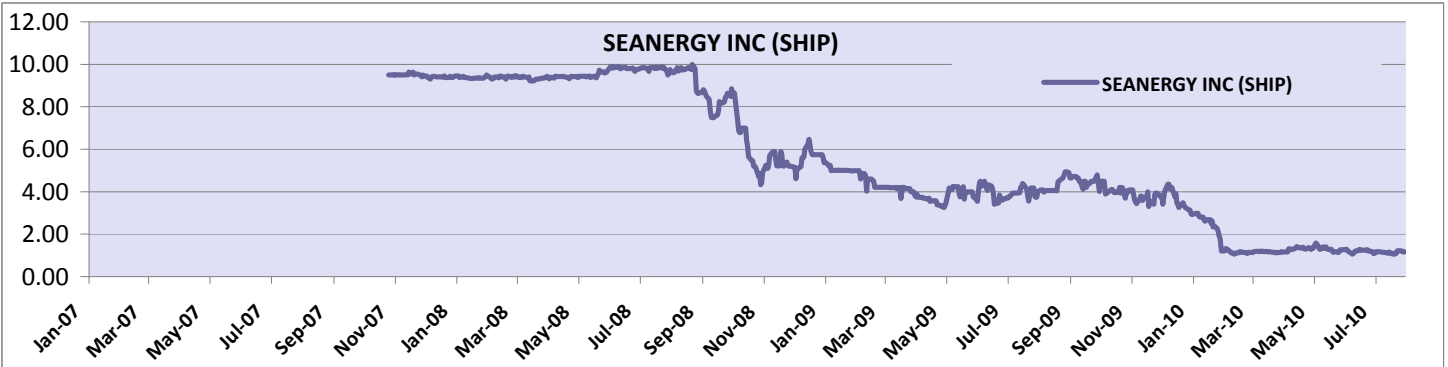
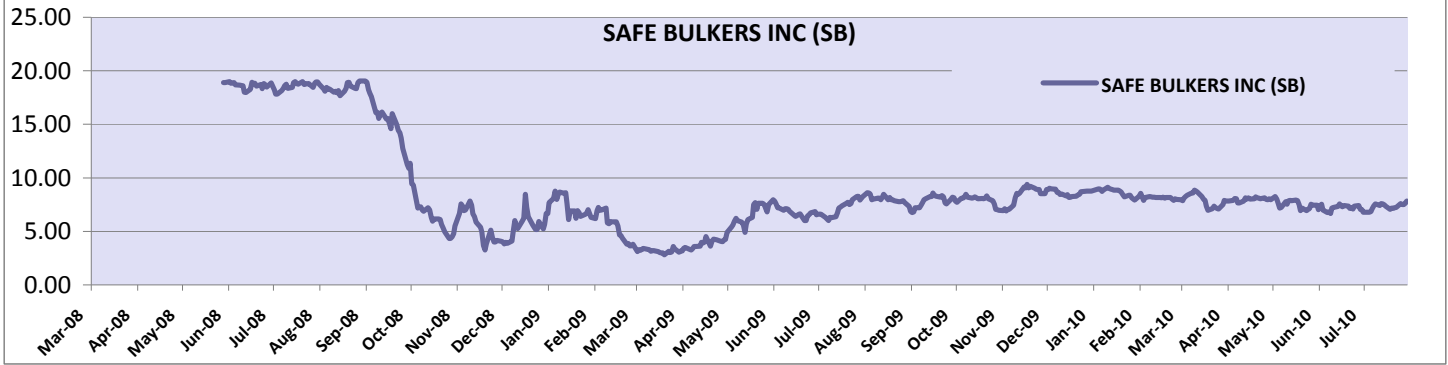




MARITIME ECONOMETRICS

LISTED SHIPPING COMPANIES

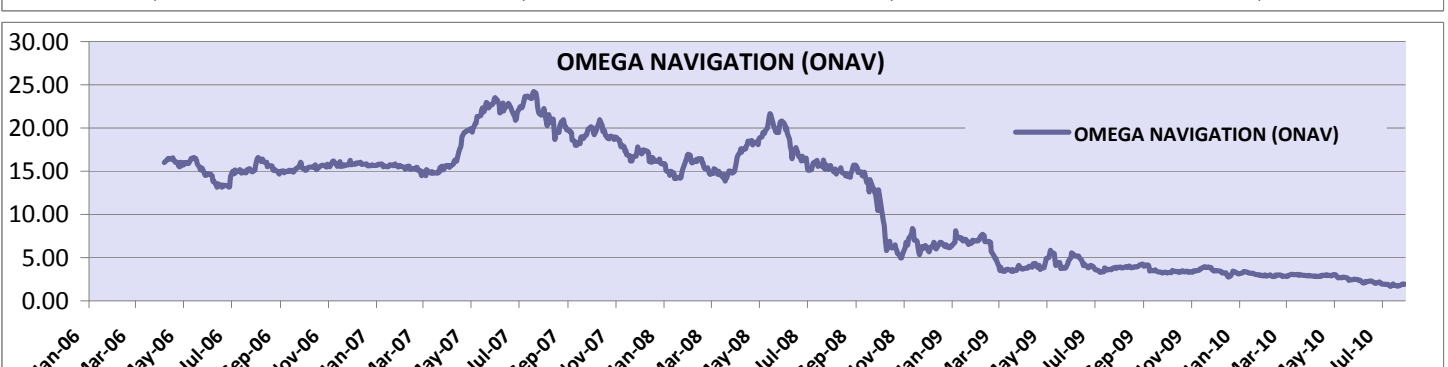
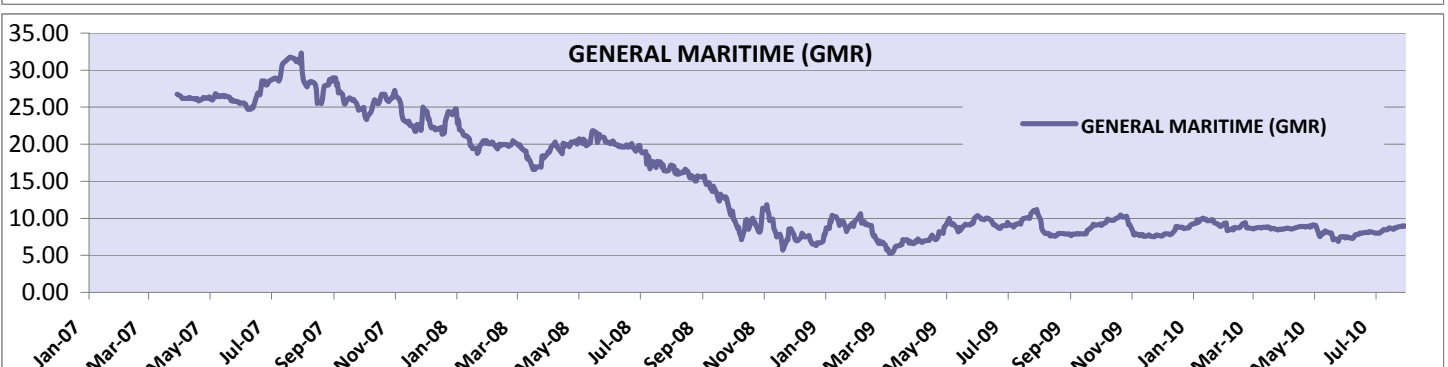
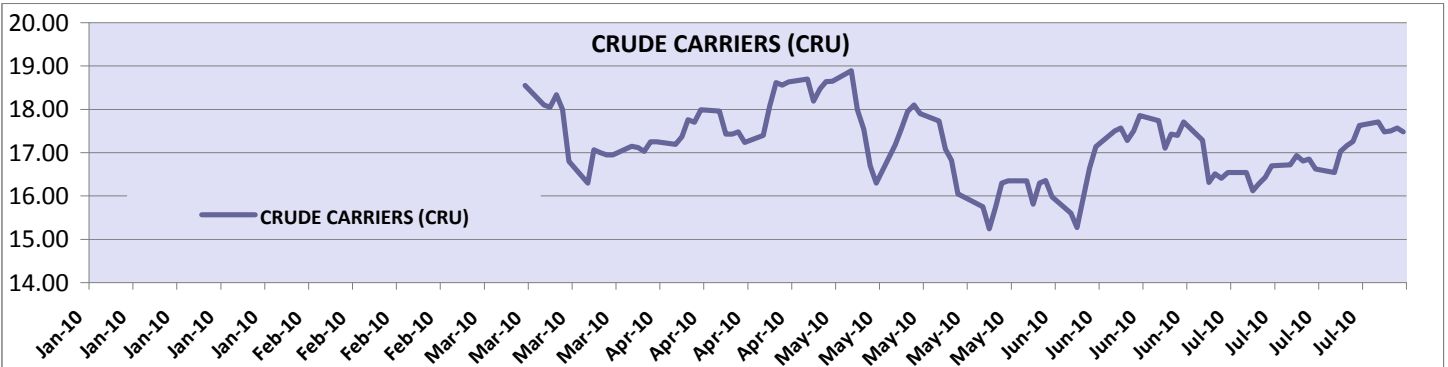
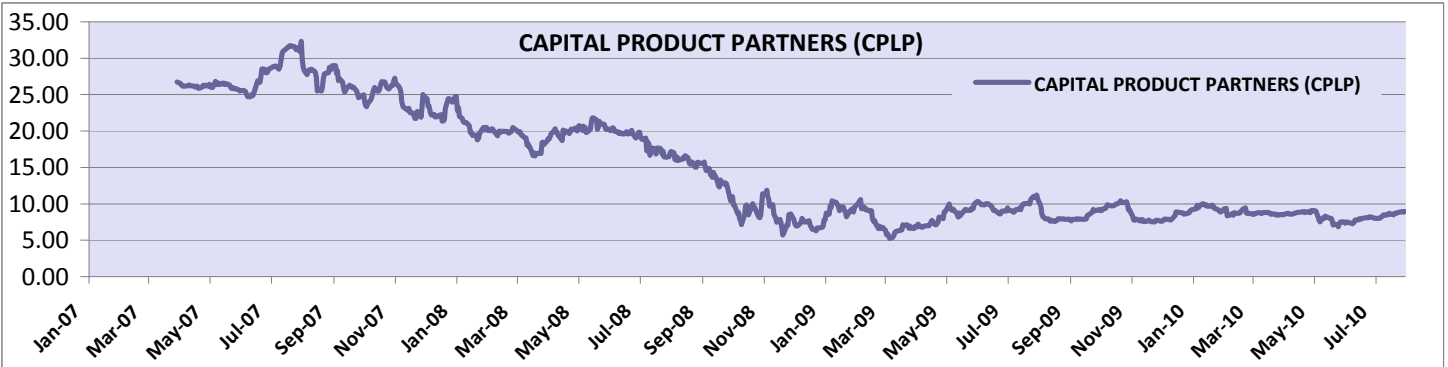
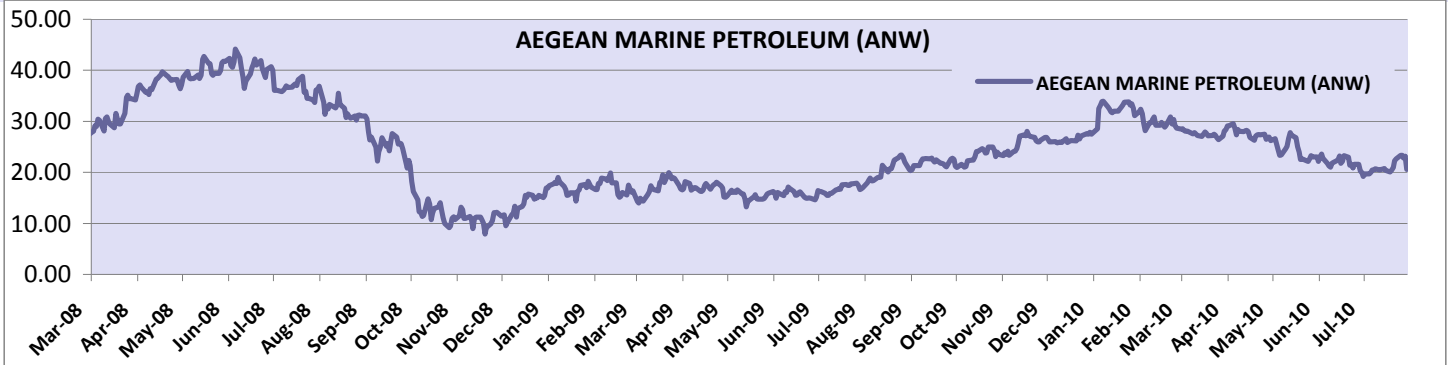
DRY BULK LISTED CO'S



MARITIME ECONOMETRICS

LISTED SHIPPING COMPANIES

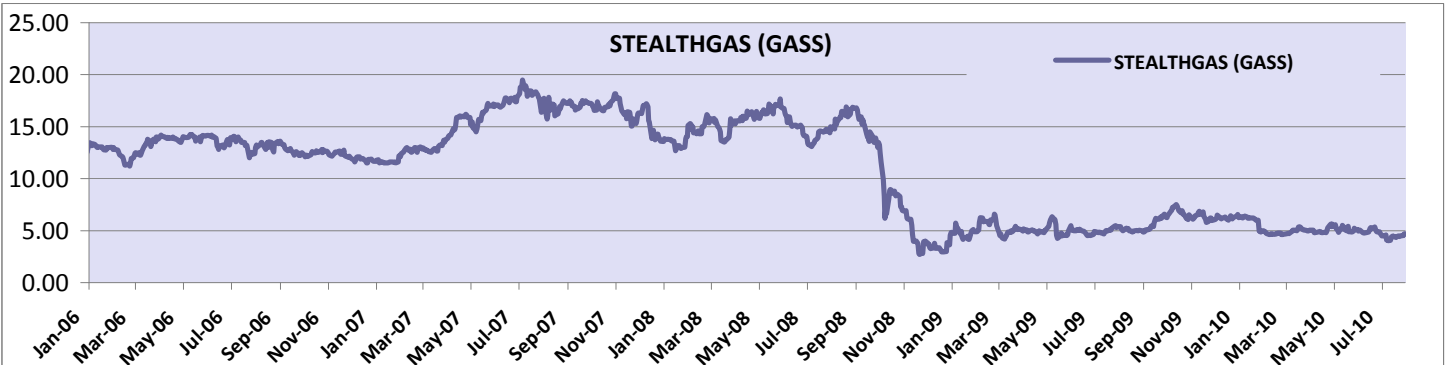
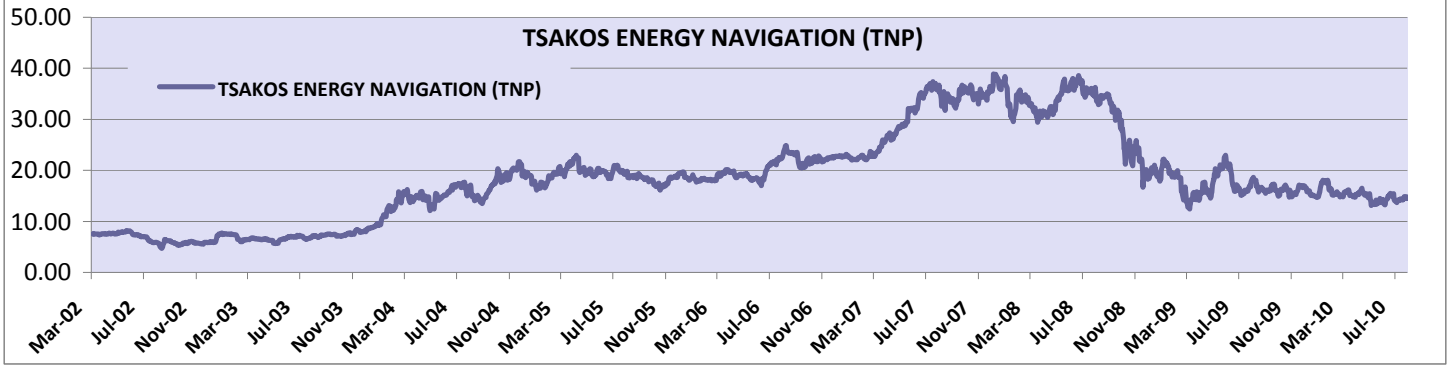
TANKER LISTED CO'S



MARITIME ECONOMETRICS

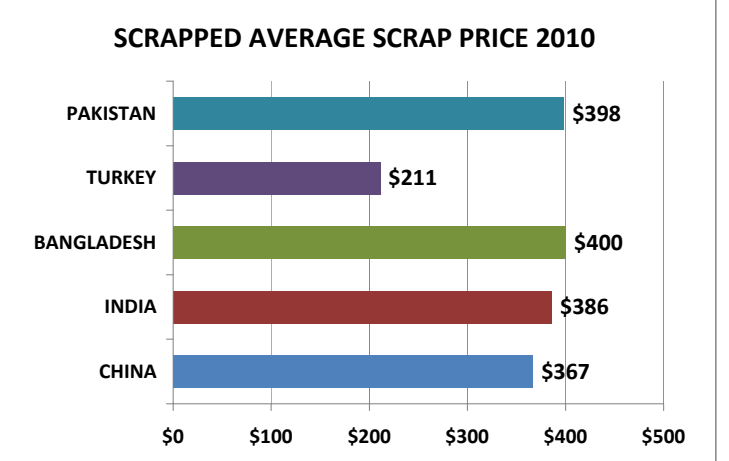
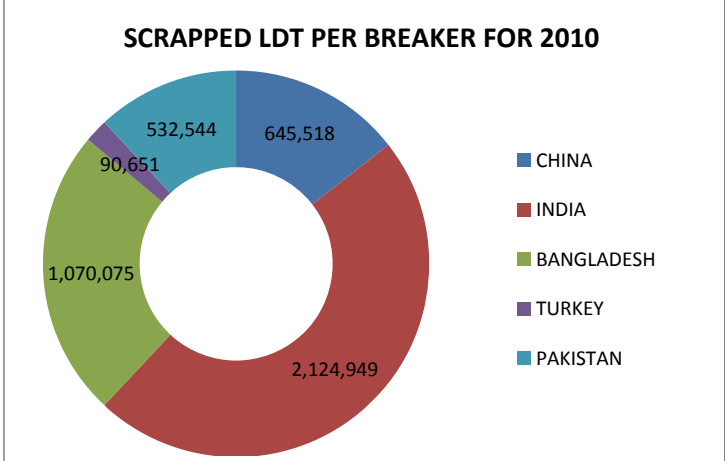
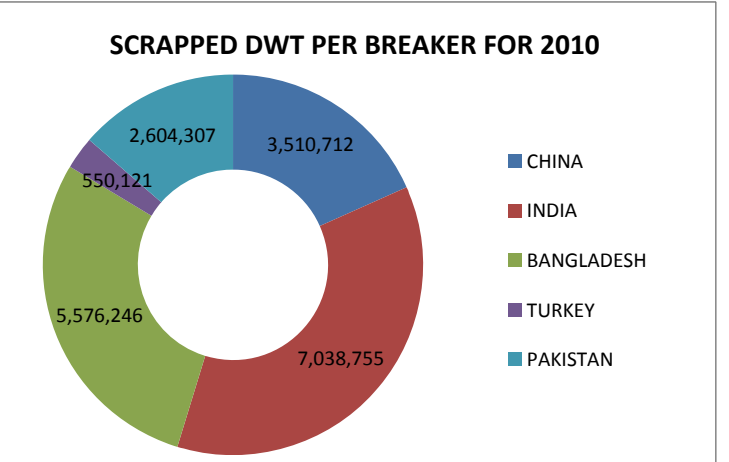
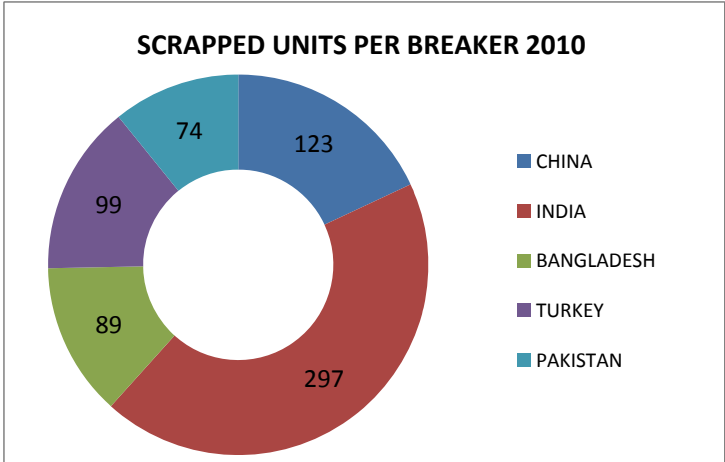
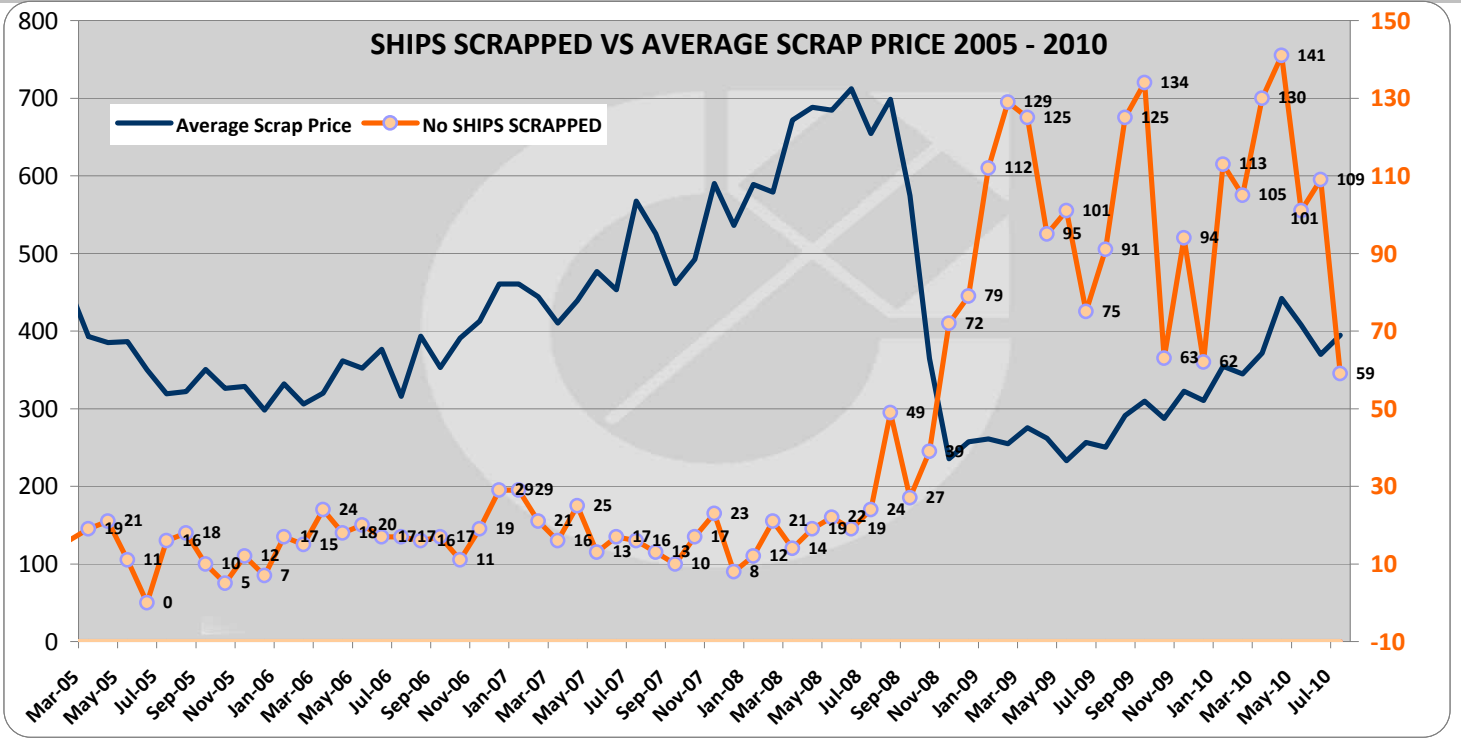
LISTED SHIPPING COMPANIES

TANKER LISTED CO'S



MARITIME ECONOMETRICS

SCRAP STATISTICS



**SCRAP STATISTICS FOR 2010**

STATISTICS	BULKERS / SD	TANK/ OBO/GAS	CONT/ TWEEN/MPP	REEFER	RORO PAX CRUISE, OTHER	VEHICLES CARRIERS	TRAWLER TUG OTHER	TOTAL
UNITS	207	226	134	31	75	36	49	758 SHIPS
%	27.3%	29.8%	17.7%	4.1%	9.9%	4.7%	6.5%	100.0%
LDT	821,329	2,068,319	812,227	154,118	381,551	179,589	163,186	4,580,319 LDT
DWT	4,316,570	11,296,773	2,471,576	257,784	607,234	427,942	734,181	20,112,060 DWT
USD	\$224,125,096	\$743,745,635	\$232,367,354	\$56,452,704	\$101,174,467	\$28,758,985	\$45,782,373	\$1,432,406,614
AVERAGE AGE	33.1 Years	26.5 Years	29.2 Years	28.5 Years	32.6 Years	28.6 Years	34.0 Years	30.4 Years

MARITIME ECONOMETRICS

SCRAP STATISTICS

SCRAP STATISTICS 2005 - 2010

2010	UNITS	DWT	LDT	average
January	113	3,940,656	908,529	\$354.52
February	105	2,622,021	643,697	\$344.85
March	130	4,623,534	1,017,093	\$371.67
April	141	2,621,450	653,917	\$441.92
May	101	2,032,487	436,169	\$407.93
June	109	2,160,889	468,851	\$369.91
July	59	2,111,023	452,063	\$394.63
August	0	0	0	\$0.00
September	0	0	0	\$0.00
October	0	0	0	\$0.00
November	0	0	0	\$0.00
December	0	0	0	\$0.00
<b>TOTAL</b>	<b>758</b>	<b>20,112,060</b>	<b>4,580,319</b>	<b>\$383.63</b>

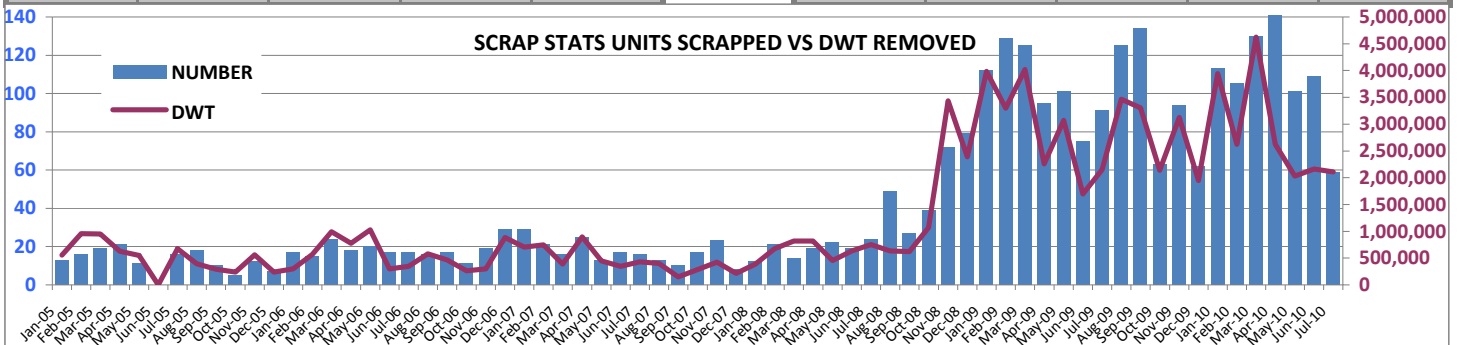
2009	UNITS	DWT	LDT	average
January	112	3,960,583	1,023,517	\$261.06
February	128	3,262,288	1,010,506	\$254.98
March	125	4,026,526	1,124,545	\$275.99
April	98	2,254,131	735,192	\$259.22
May	103	3,053,179	951,150	\$232.66
June	81	1,716,548	563,478	\$256.49
July	101	2,141,662	749,534	\$250.35
August	135	3,517,102	1,122,014	\$290.56
September	150	3,375,679	854,744	\$305.20
October	90	2,442,121	509,767	\$298.43
November	125	3,454,953	813,779	\$302.96
December	100	2,345,448	598,809	\$289.01
<b>TOTAL</b>	<b>1348</b>	<b>35,550,220</b>	<b>10,057,035</b>	<b>\$273.08</b>

2008	UNITS	DWT	LDT	average
January	12	388,342	122,447	\$588.83
February	21	677,297	188,738	\$578.95
March	14	819,969	189,012	\$671.81
April	19	817,093	227,528	\$688.33
May	22	455,209	153,062	\$684.71
June	19	635,947	195,618	\$712.33
July	24	750,536	198,110	\$654.44
August	49	635,159	244,228	\$698.68
September	27	622,793	229,556	\$574.29
October	39	1,070,552	286,064	\$364.44
November	72	3,434,068	747,754	\$235.44
December	82	2,418,513	700,038	\$257.80
<b>TOTAL</b>	<b>400</b>	<b>12,725,478</b>	<b>3,482,155</b>	<b>\$559.17</b>

2007	UNITS	DWT	LDT	average
January	29	707,496	183,790	\$460.50
February	21	746,256	184,078	\$444.00
March	16	390,362	107,585	\$410.50
April	25	896,724	254,673	\$439.25
May	13	446,308	126,539	\$476.57
June	17	346,816	118,978	\$453.14
July	16	430,191	105,861	\$567.54
August	13	400,320	127,092	\$525.22
September	10	150,660	51,187	\$461.10
October	17	287,398	87,442	\$492.50
November	23	427,000	149,569	\$590.00
December	8	215,941	79,678	\$536.14
<b>TOTAL</b>	<b>208</b>	<b>5,445,472</b>	<b>1,576,472</b>	<b>\$488.04</b>

2006	UNITS	DWT	LDT	average
January	17	297,498	130,067	\$332.12
February	15	568,692	126,099	\$306.00
March	24	989,715	242,218	\$319.82
April	18	776,470	172,298	\$361.50
May	20	1,024,675	219,052	\$352.35
June	17	297,235	89,878	\$376.33
July	17	346,718	112,393	\$315.71
August	16	581,341	146,962	\$393.50
September	17	464,982	128,705	\$353.15
October	11	262,318	85,757	\$391.10
November	19	298,048	114,496	\$412.79
December	29	883,615	235,774	\$460.45
<b>TOTAL</b>	<b>220</b>	<b>6,791,307</b>	<b>1,803,699</b>	<b>\$364.57</b>

2005	UNITS	DWT	LDT	average
January	13	556,670	115,805	JANUARY
February	16	953,602	190,199	FEBRUARY
March	19	948,426	203,943	MARCH
April	21	626,617	149,384	APRIL
May	11	549,350	119,584	MAY
June	0	0	0	JUNE
July	16	672,278	140,657	JULY
August	18	391,614	126,204	AUGUST
September	10	292,081	76,087	SEPTEMBER
October	5	240,920	51,006	OCTOBER
November	12	560,119	111,198	NOVEMBER
December	7	236,574	64,502	DECEMBER
<b>TOTAL</b>	<b>148</b>	<b>6,028,251</b>	<b>1,348,569</b>	<b>TOTAL</b>



## MARITIME ECONOMETRICS

## SHIPSALE STATISTICS

## SECONDHAND SALE STATISTICS 2005 - 2010

## 2010 - VESSELS SOLD

2010 MONTH	UNITS SOLD			CAPITAL OUTLAY			DWT SOLD		
	DRY	WET	TOTAL	DRY	WET	TOTAL	DRY	WET	TOTAL
JANUARY	86	57	143	\$1,331.34m	\$1,096.58m	\$2,427.92m	4,032,764	3,446,410	7,479,174
FEBRUARY	81	33	114	\$1,359.57m	\$691.20m	\$2,050.77m	3,847,772	2,470,891	6,318,663
MARCH	161	37	198	\$3,532.12m	\$608.05m	\$4,140.17m	7,367,241	2,798,832	10,166,073
APRIL	71	37	108	\$1,087.61m	\$1,085.30m	\$2,172.91m	3,404,042	2,768,206	6,172,248
MAY	72	45	117	\$1,104.90m	\$1,729.10m	\$2,834.00m	3,048,860	5,133,688	8,182,548
JUNE	81	18	99	\$2,030.11m	\$578.62m	\$2,608.73m	4,103,114	1,649,152	5,752,266
JULY	57	21	78	\$1,228.10m	\$843.65m	\$2,071.75m	2,318,645	3,195,818	5,514,463
AUGUST	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
SEPTEMBER	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
OCTOBER	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
NOVEMBER	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
DECEMBER	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
TOTAL 2010	609	248	857	\$11,673.75m	\$6,632.49m	\$18,306.24m	28,122,438	21,462,997	49,585,435

## 2009 - VESSELS SOLD

2009 MONTH	UNITS SOLD			CAPITAL OUTLAY			DWT SOLD		
	DRY	WET	TOTAL	DRY	WET	TOTAL	DRY	WET	TOTAL
JANUARY	59	35	94	\$739.15m	\$1,375.35m	\$2,114.50m	2,375,492	2,820,931	5,196,423
FEBRUARY	72	17	89	\$680.70m	\$406.80m	\$1,087.50m	2,602,913	1,038,858	3,641,771
MARCH	101	20	121	\$1,047.73m	\$334.25m	\$1,381.98m	3,850,508	669,943	4,520,451
APRIL	75	22	97	\$913.02m	\$267.90m	\$1,180.92m	3,569,193	645,958	4,215,151
MAY	93	44	137	\$1,351.70m	\$752.00m	\$2,103.70m	5,114,640	2,915,942	8,030,582
JUNE	109	16	125	\$1,625.33m	\$306.15m	\$1,931.48m	5,546,800	1,020,289	6,567,089
JULY	108	22	130	\$1,123.31m	\$414.55m	\$1,537.86m	4,361,485	1,775,156	6,136,641
AUGUST	72	17	89	\$1,034.18m	\$535.85m	\$1,570.03m	2,824,609	1,520,727	4,345,336
SEPTEMBER	52	21	73	\$705.33m	\$796.70m	\$1,502.03m	1,644,562	2,981,831	4,626,393
OCTOBER	106	24	130	\$1,530.11m	\$281.65m	\$1,811.76m	3,916,459	1,820,881	5,737,340
NOVEMBER	101	28	129	\$1,142.45m	\$657.10m	\$1,799.55m	3,828,590	2,844,259	6,672,849
DECEMBER	84	16	100	\$1,080.70m	\$424.00m	\$1,504.70m	3,648,477	2,034,861	5,683,338
TOTAL 2009	1032	282	1314	\$12,973.70m	\$6,552.30m	\$19,526.00m	43,283,728	22,089,636	65,373,364

## 2008 - VESSELS SOLD

2008 MONTH	UNITS SOLD			CAPITAL OUTLAY			DWT SOLD		
	DRY	WET	TOTAL	DRY	WET	TOTAL	DRY	WET	TOTAL
JANUARY	79	39	118	\$2,026.84m	\$1,464.90m	\$3,491.74m	2,073,460	3,163,865	5,237,325
FEBRUARY	77	49	126	\$1,338.90m	\$1,503.70m	\$2,842.60m	2,018,746	4,031,251	6,049,997
MARCH	83	48	131	\$2,675.29m	\$1,669.30m	\$4,344.59m	3,271,135	3,881,364	7,152,499
APRIL	95	48	143	\$3,950.28m	\$1,660.30m	\$5,610.58m	3,421,893	2,787,674	6,209,567
MAY	110	43	153	\$3,615.32m	\$1,434.95m	\$5,050.27m	4,080,053	2,920,540	7,000,593
JUNE	96	45	141	\$2,660.05m	\$1,715.15m	\$4,375.20m	3,356,104	3,083,588	6,439,692
JULY	74	42	116	\$2,171.78m	\$1,813.20m	\$3,984.98m	2,706,820	4,196,783	6,903,603
AUGUST	52	37	89	\$1,339.98m	\$1,029.59m	\$2,369.57m	1,836,029	2,431,539	4,267,568
SEPTEMBER	71	23	94	\$1,602.45m	\$547.05m	\$2,149.50m	2,532,706	811,596	3,344,302
OCTOBER	33	15	48	\$809.31m	\$212.50m	\$1,021.81m	1,272,809	520,102	1,792,911
NOVEMBER	44	23	67	\$567.30m	\$825.15m	\$1,392.45m	2,027,520	1,351,127	3,378,647
DECEMBER	42	11	53	\$350.87m	\$465.70m	\$816.57m	1,457,264	941,843	2,399,107
TOTAL 2008	856	423	1279	\$23,108.38m	\$14,341.49m	\$37,449.86m	30,054,539	30,121,272	60,175,811

## MARITIME ECONOMETRICS

## SHIPSALE STATISTICS

## SECONDHAND SALE STATISTICS 2005 - 2010

## 2007 - VESSELS SOLD

2007 MONTH	UNITS SOLD			CAPITAL OUTLAY			DWT SOLD		
	DRY	WET	TOTAL	DRY	WET	TOTAL	DRY	WET	TOTAL
JANUARY	107	56	163	\$1,918.17m	\$947.30m	\$2,865.47m	4,339,475	2,525,167	6,864,642
FEBRUARY	82	50	132	\$2,415.84m	\$1,048.25m	\$3,464.09m	4,321,835	2,891,251	7,213,086
MARCH	108	31	139	\$2,330.15m	\$789.55m	\$3,119.70m	4,558,081	2,165,966	6,724,047
APRIL	122	50	172	\$3,709.65m	\$1,478.00m	\$5,187.65m	7,205,104	3,221,021	10,426,125
MAY	137	61	198	\$3,051.04m	\$2,133.75m	\$5,184.79m	4,894,983	4,757,574	9,652,557
JUNE	108	70	178	\$2,030.60m	\$2,338.37m	\$4,368.97m	3,369,782	5,165,416	8,535,198
JULY	163	34	197	\$5,790.40m	\$1,430.55m	\$7,220.95m	8,463,283	2,520,864	10,984,147
AUGUST	84	36	120	\$2,823.13m	\$1,021.75m	\$3,844.88m	3,755,816	2,668,848	6,424,664
SEPTEMBER	77	46	123	\$2,051.65m	\$1,386.85m	\$3,438.50m	3,172,253	2,991,438	6,163,691
OCTOBER	141	67	208	\$4,315.81m	\$1,837.00m	\$6,152.81m	5,319,934	4,198,224	9,518,158
NOVEMBER	145	40	185	\$4,509.41m	\$1,214.55m	\$5,723.96m	6,035,362	2,614,259	8,649,621
DECEMBER	66	56	122	\$1,529.43m	\$2,828.80m	\$4,358.23m	1,889,853	7,295,600	9,185,453
<b>TOTAL 2007</b>	<b>1340</b>	<b>597</b>	<b>1937</b>	<b>\$36,475.28m</b>	<b>\$18,454.72m</b>	<b>\$54,930.00m</b>	<b>57,325,761</b>	<b>43,015,628</b>	<b>100,341,389</b>

## 2006 - VESSELS SOLD

2006 MONTH	UNITS SOLD			CAPITAL OUTLAY			DWT SOLD		
	DRY	WET	TOTAL	DRY	WET	TOTAL	DRY	WET	TOTAL
JANUARY	67	46	113	\$915.92m	\$1,752.35m	\$2,668.27m	2,157,524	4,867,107	7,024,631
FEBRUARY	68	48	116	\$1,886.55m	\$1,689.43m	\$3,575.98m	3,715,192	3,580,338	7,295,530
MARCH	75	69	144	\$1,190.65m	\$2,516.33m	\$3,706.98m	3,587,131	5,346,521	8,933,652
APRIL	57	31	88	\$685.40m	\$915.20m	\$1,600.60m	2,040,481	1,662,012	3,702,493
MAY	110	58	168	\$2,789.55m	\$922.10m	\$3,711.65m	5,720,170	2,034,387	7,754,557
JUNE	115	35	150	\$1,889.17m	\$854.55m	\$2,743.72m	4,166,463	1,206,691	5,373,154
JULY	80	26	106	\$1,246.48m	\$615.30m	\$1,861.78m	3,272,657	1,440,814	4,713,471
AUGUST	112	44	156	\$2,163.89m	\$1,926.60m	\$4,090.49m	4,743,047	3,550,390	8,293,437
SEPTEMBER	80	47	127	\$1,747.32m	\$1,607.05m	\$3,354.37m	3,876,045	3,171,331	7,047,376
OCTOBER	88	37	125	\$1,743.89m	\$1,168.45m	\$2,912.34m	3,696,441	3,653,844	7,350,285
NOVEMBER	104	26	130	\$1,965.75m	\$680.55m	\$2,646.30m	3,224,100	1,267,516	4,491,616
DECEMBER	104	43	147	\$2,068.77m	\$1,020.25m	\$3,089.02m	4,745,371	3,316,483	8,061,854
<b>TOTAL 2006</b>	<b>1060</b>	<b>510</b>	<b>1570</b>	<b>\$20,293.34m</b>	<b>\$15,668.16m</b>	<b>\$35,961.50m</b>	<b>44,944,622</b>	<b>35,097,434</b>	<b>80,042,056</b>

## 2005 - VESSELS SOLD

2005 MONTH	UNITS SOLD			CAPITAL OUTLAY			DWT SOLD		
	DRY	WET	TOTAL	DRY	WET	TOTAL	DRY	WET	TOTAL
JANUARY	73	44	117	\$1,314.89m	\$1,609.90m	\$2,924.79m	3,069,052	4,534,640	7,603,692
FEBRUARY	107	38	145	\$2,193.49m	\$877.80m	\$3,071.29m	5,232,787	2,284,438	7,517,225
MARCH	112	67	179	\$2,550.43m	\$3,016.10m	\$5,566.53m	4,900,346	6,385,327	11,285,673
APRIL	88	60	148	\$1,648.45m	\$1,358.35m	\$3,006.80m	4,037,692	3,544,149	7,581,841
MAY	75	42	117	\$806.98m	\$896.90m	\$1,703.88m	1,762,023	2,065,302	3,827,325
JUNE	42	50	92	\$515.30m	\$1,292.60m	\$1,807.90m	1,003,905	2,979,077	3,982,982
JULY	49	30	79	\$652.05m	\$629.28m	\$1,281.33m	890,425	1,223,007	2,113,432
AUGUST	52	35	87	\$784.85m	\$722.80m	\$1,507.65m	2,231,040	1,997,151	4,228,191
SEPTEMBER	79	50	129	\$1,985.55m	\$1,892.80m	\$3,878.35m	3,650,377	4,004,091	7,654,468
OCTOBER	59	59	118	\$1,357.96m	\$1,775.20m	\$3,133.16m	3,047,547	4,804,991	7,852,538
NOVEMBER	55	36	91	\$682.28m	\$668.93m	\$1,351.21m	1,593,491	2,033,730	3,627,221
DECEMBER	56	38	94	\$894.40m	\$1,538.25m	\$2,432.65m	1,746,694	3,629,408	5,376,102
<b>TOTAL 2005</b>	<b>847</b>	<b>549</b>	<b>1396</b>	<b>\$15,386.63m</b>	<b>\$16,278.91m</b>	<b>\$31,665.54m</b>	<b>33,165,379</b>	<b>39,485,311</b>	<b>72,650,690</b>