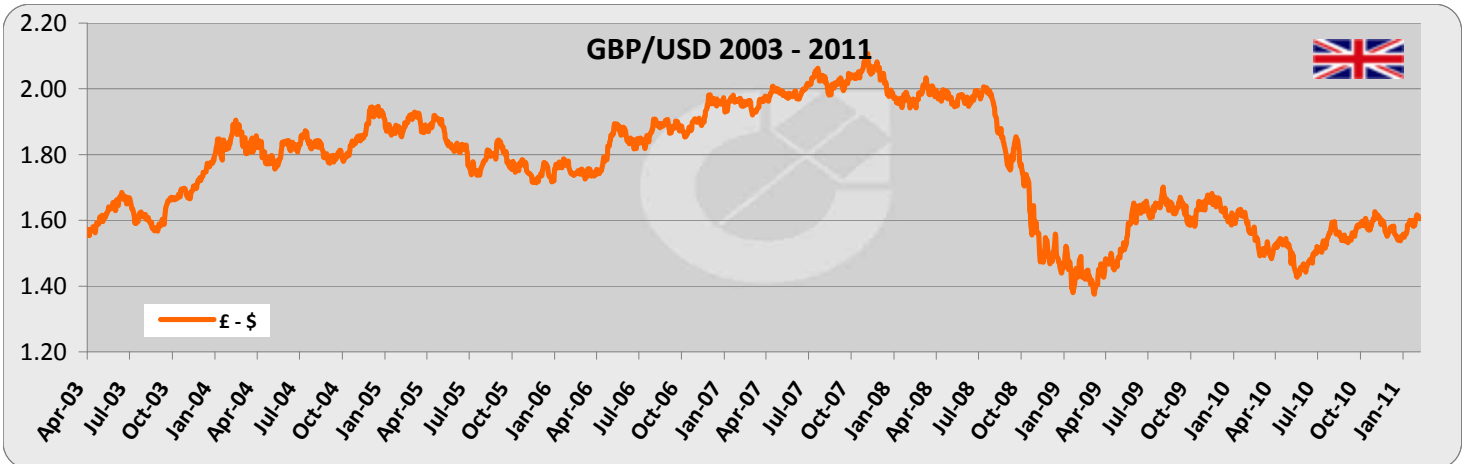
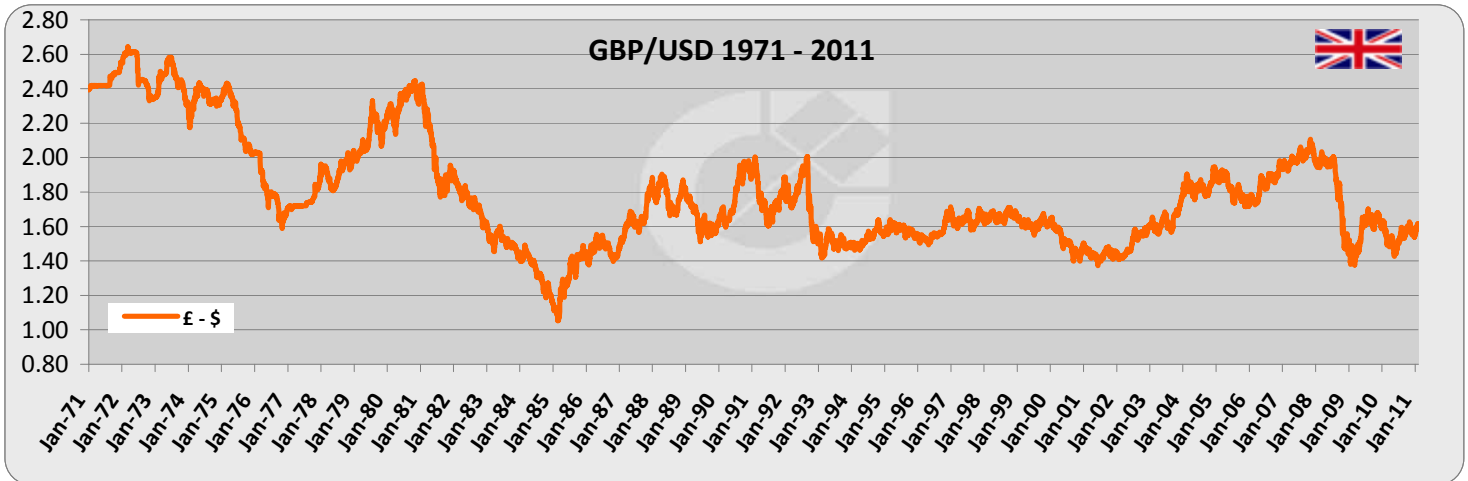


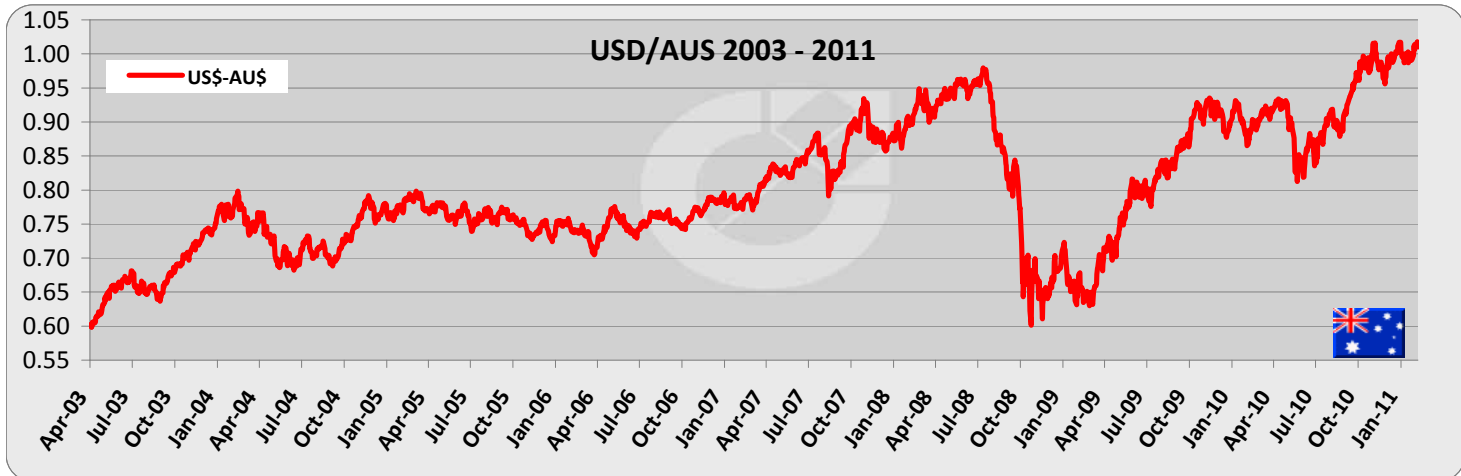
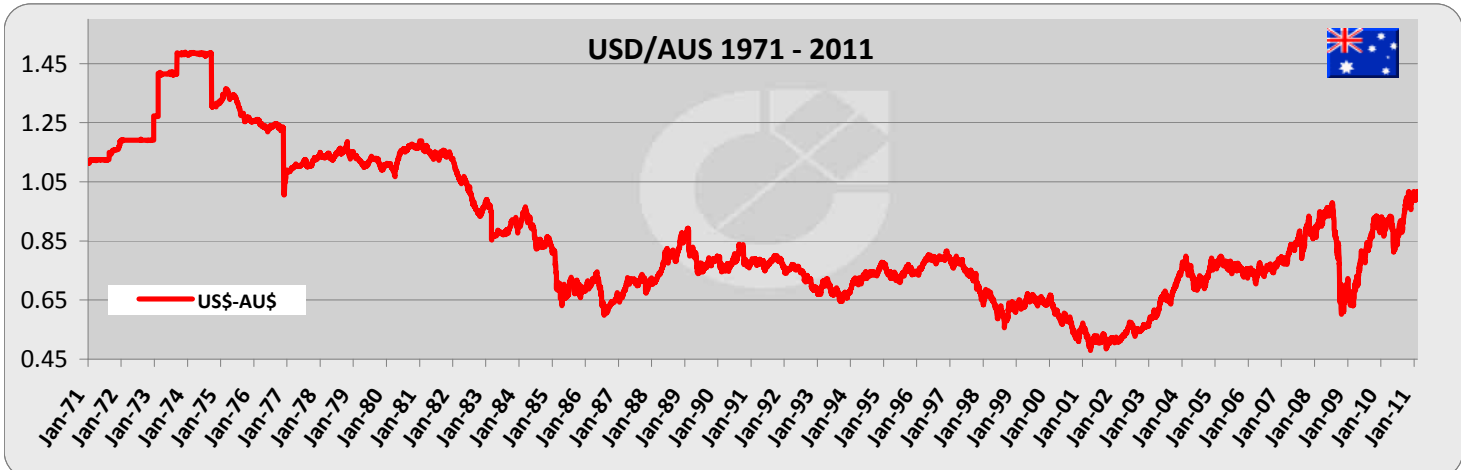
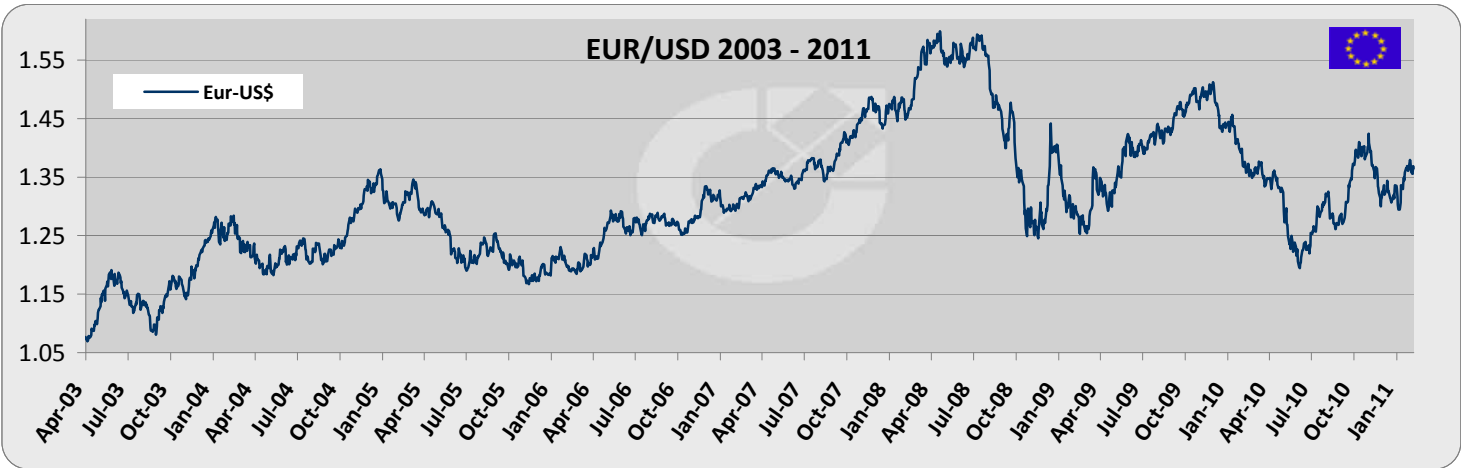
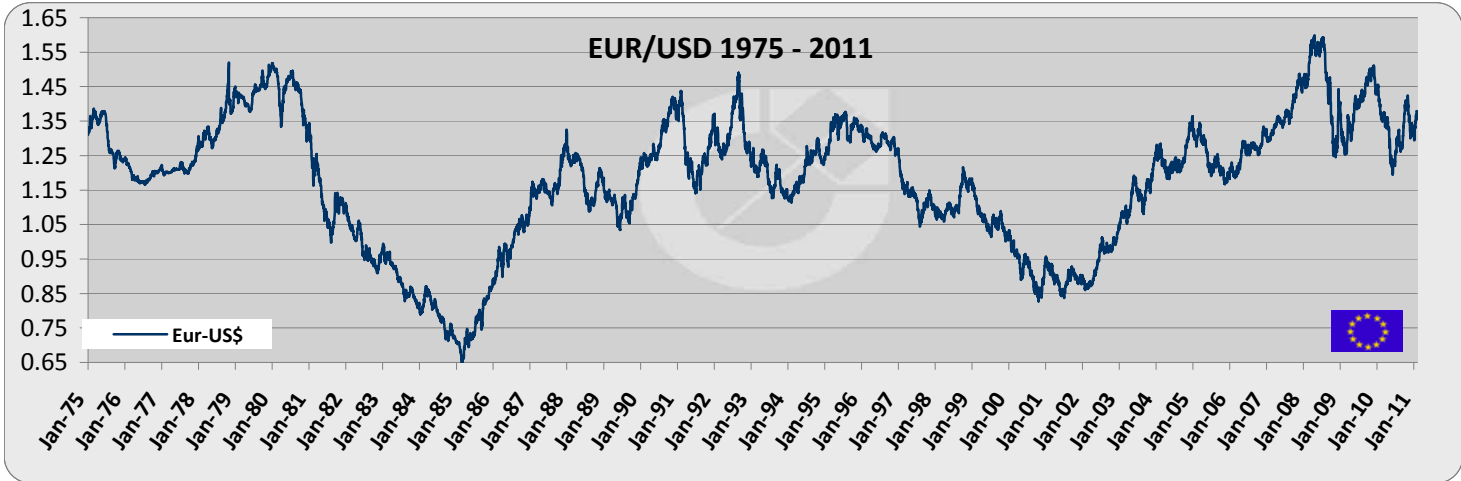
MARITIME ECONOMETRICS

FOREX



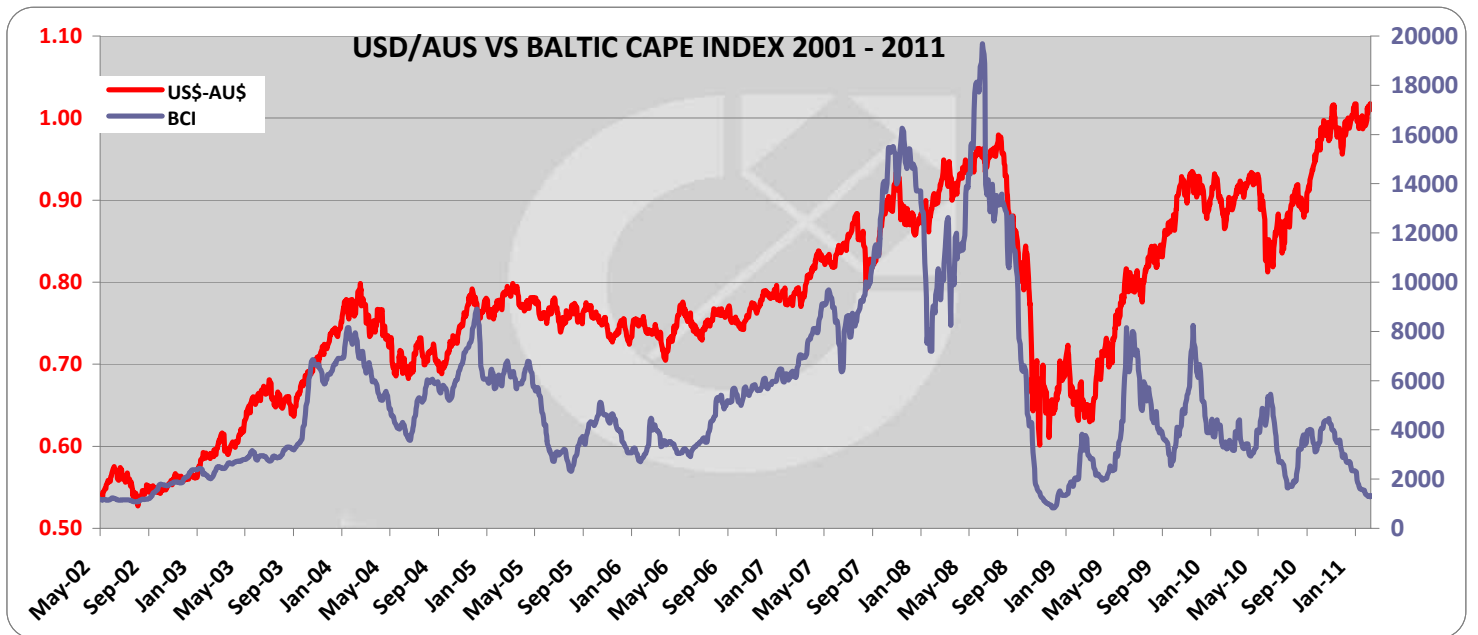
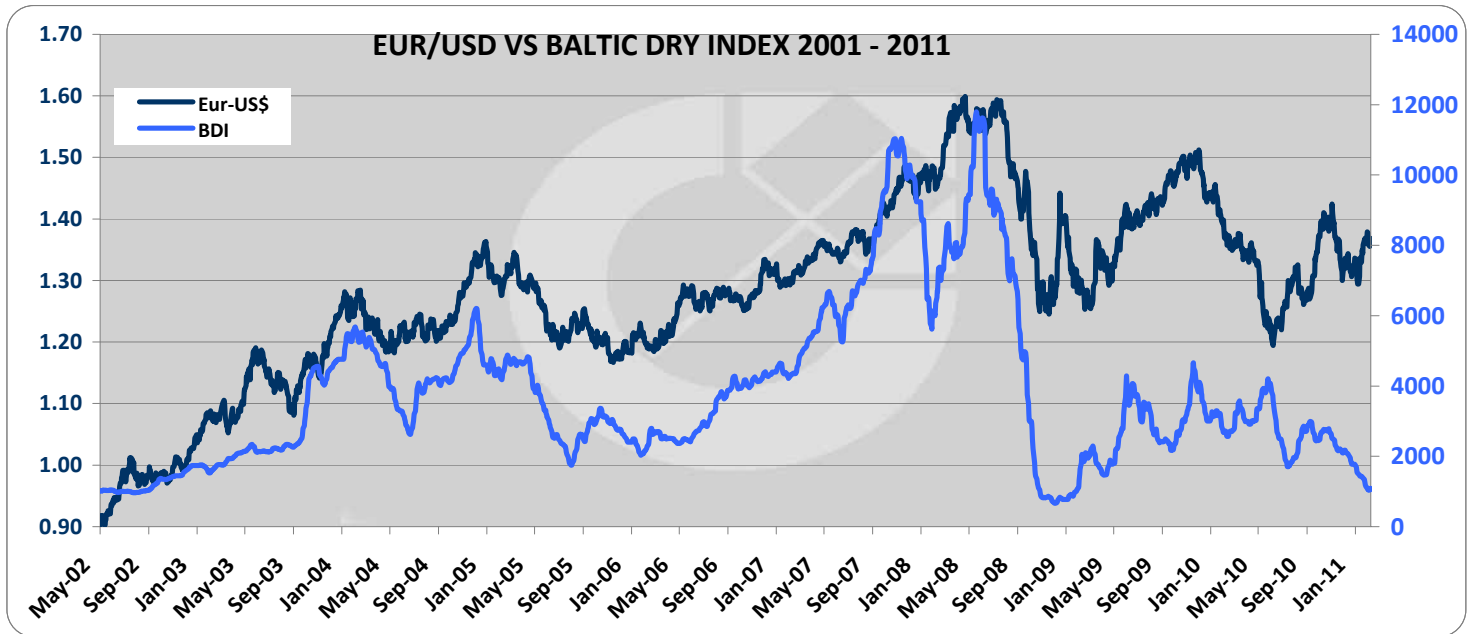
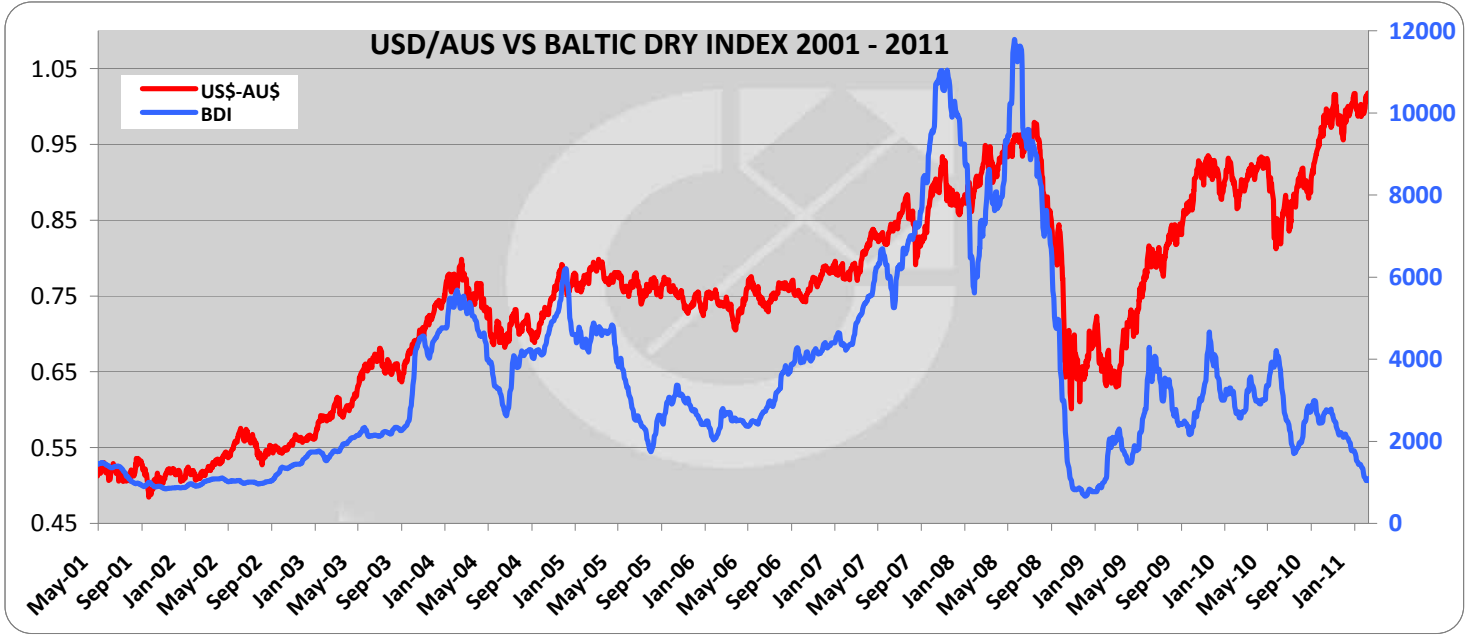
MARITIME ECONOMETRICS

FOREX



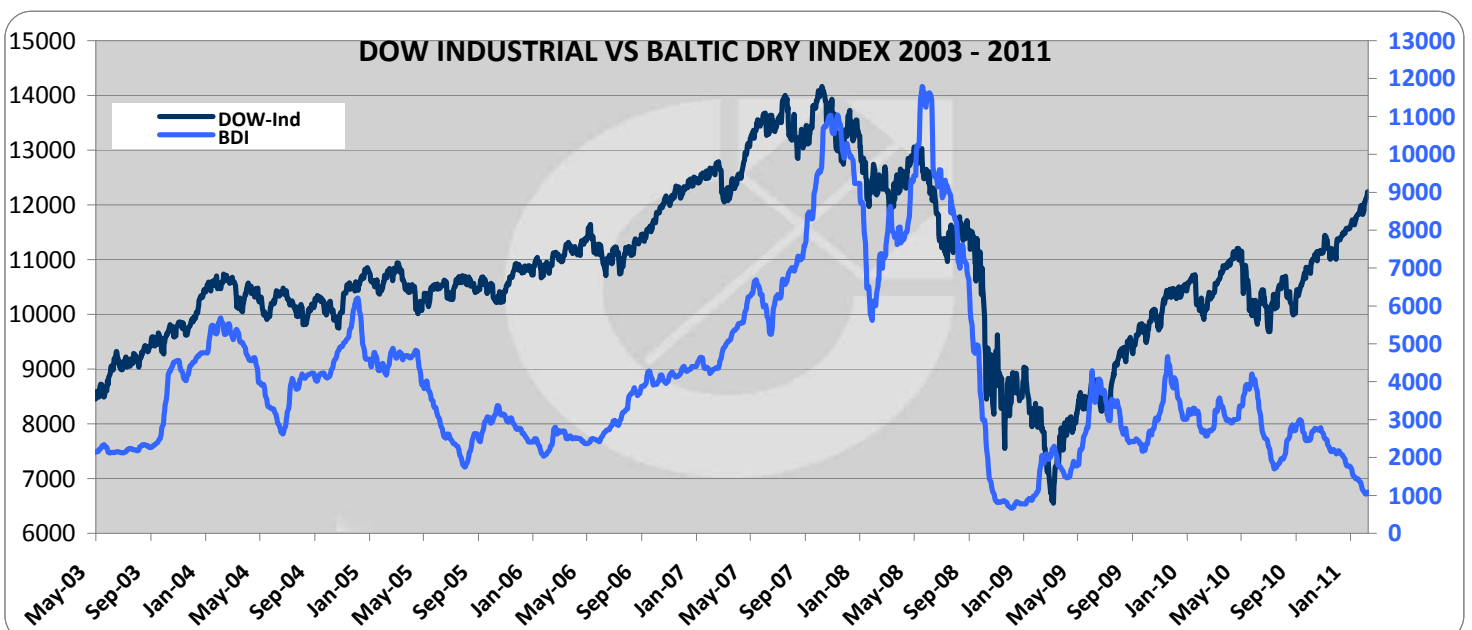
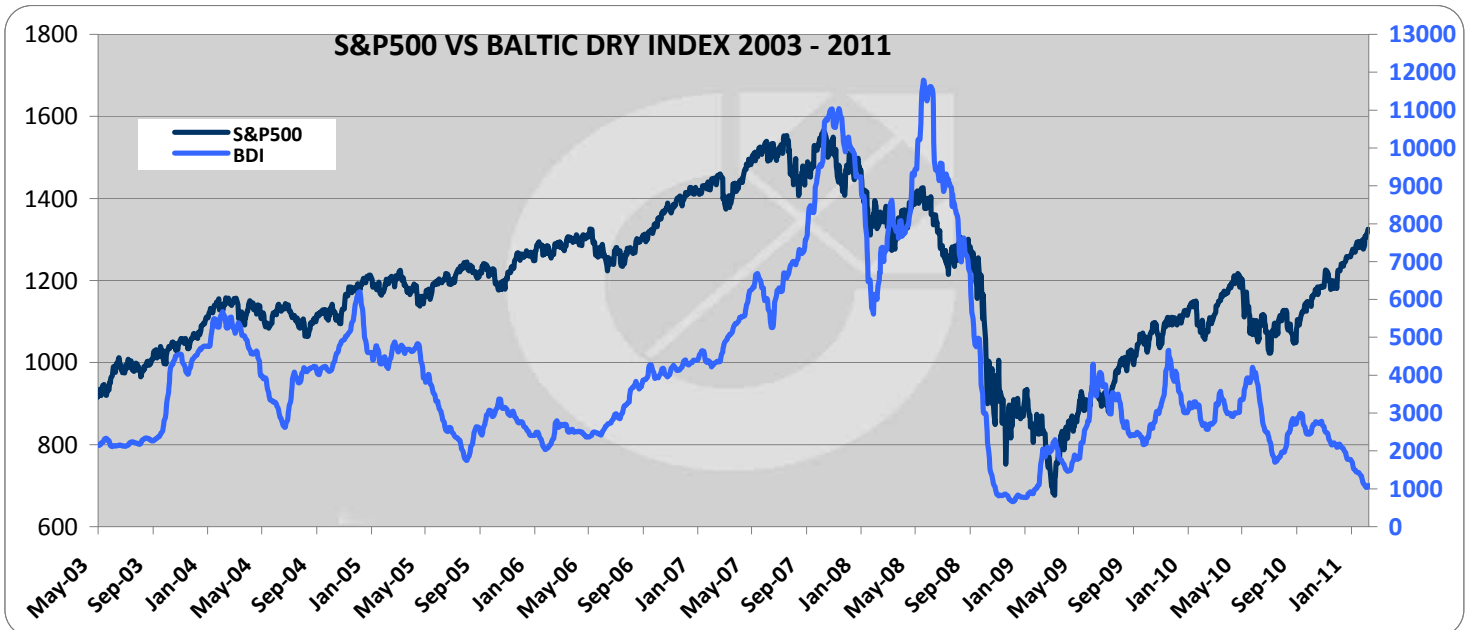
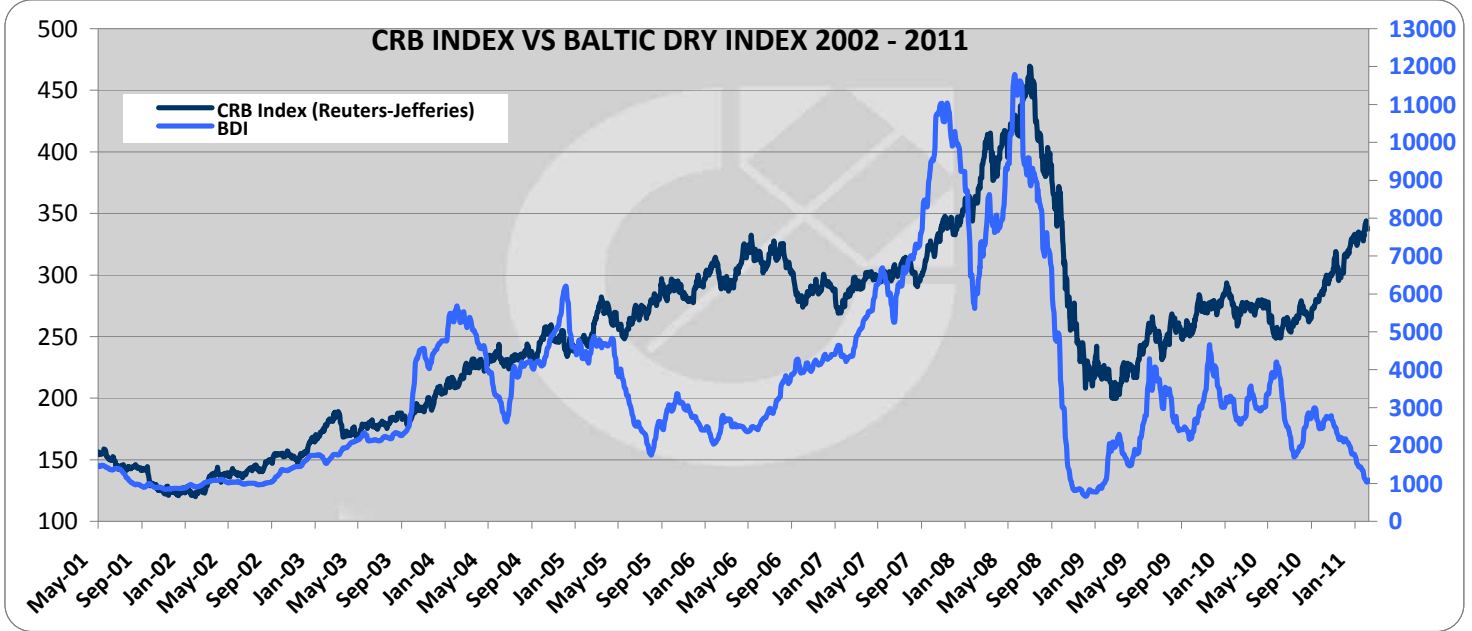
MARITIME ECONOMETRICS

FOREX VS BALTIC DRY INDICES



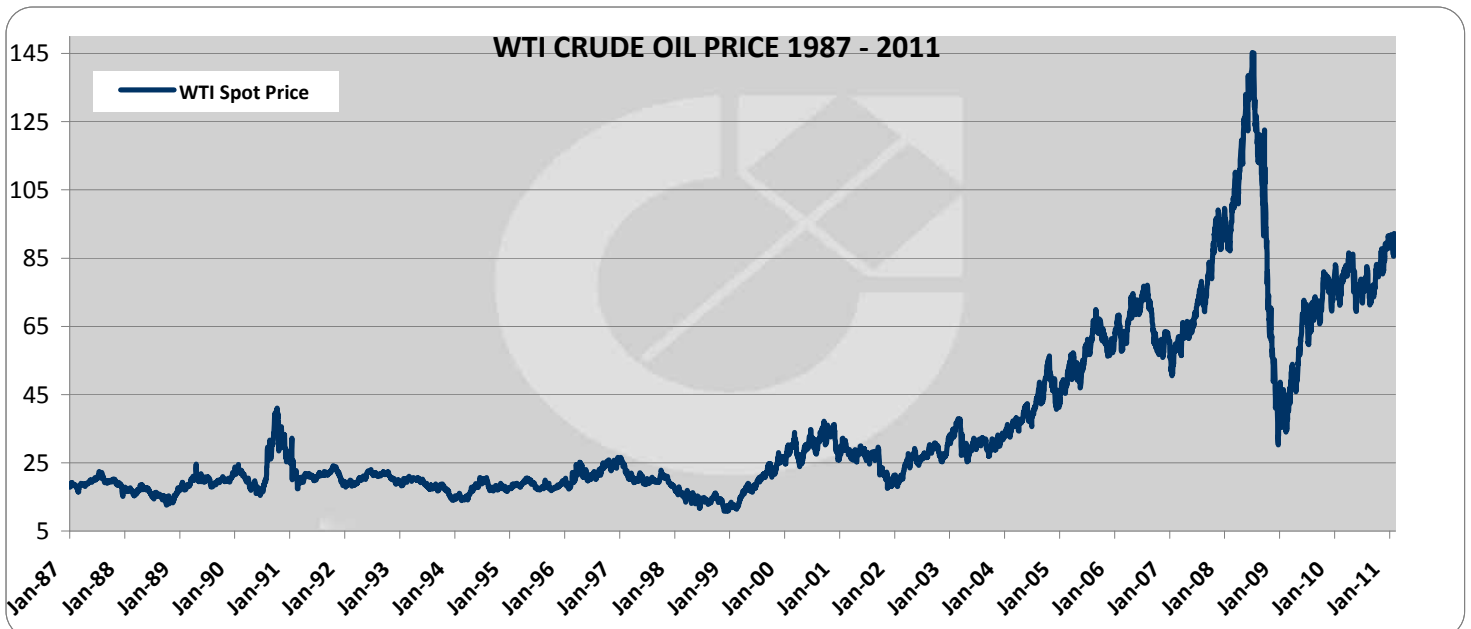
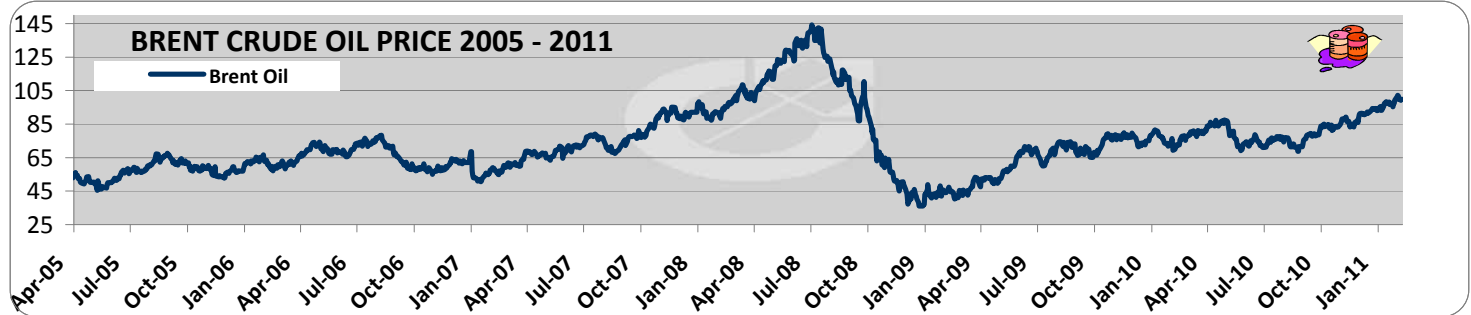
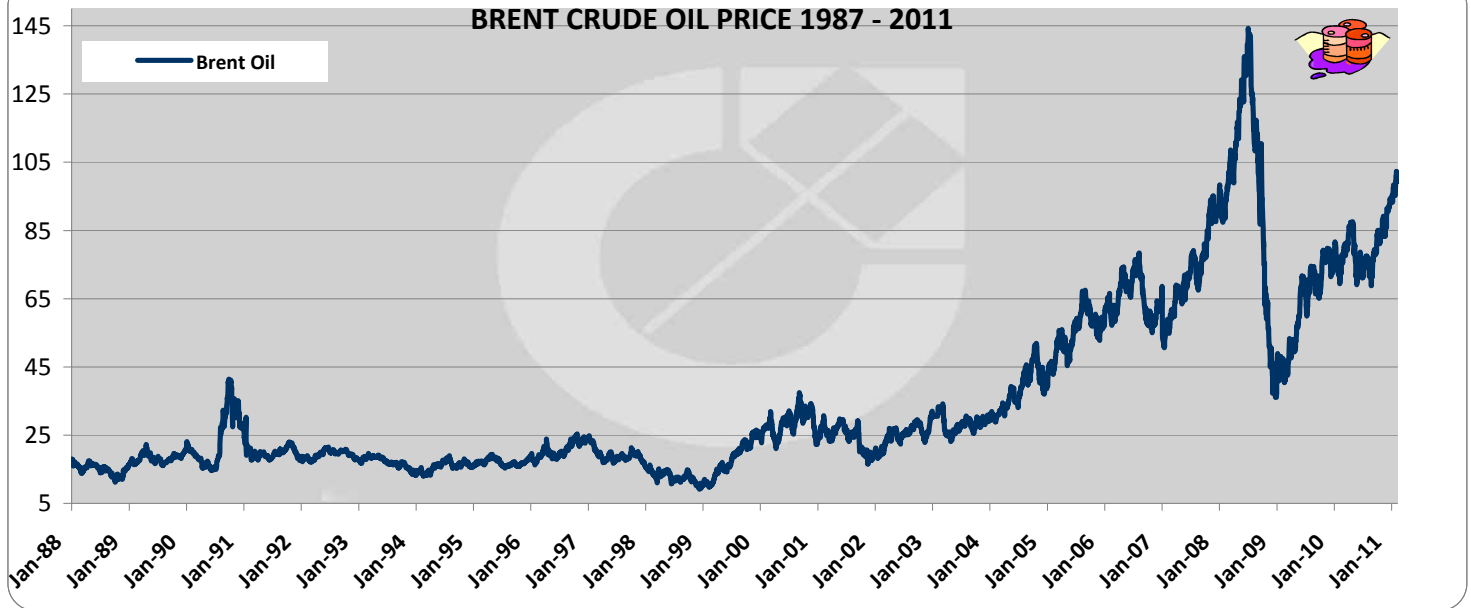
MARITIME ECONOMETRICS

FINANCIAL INDICES VS BALTIC DRY INDICES



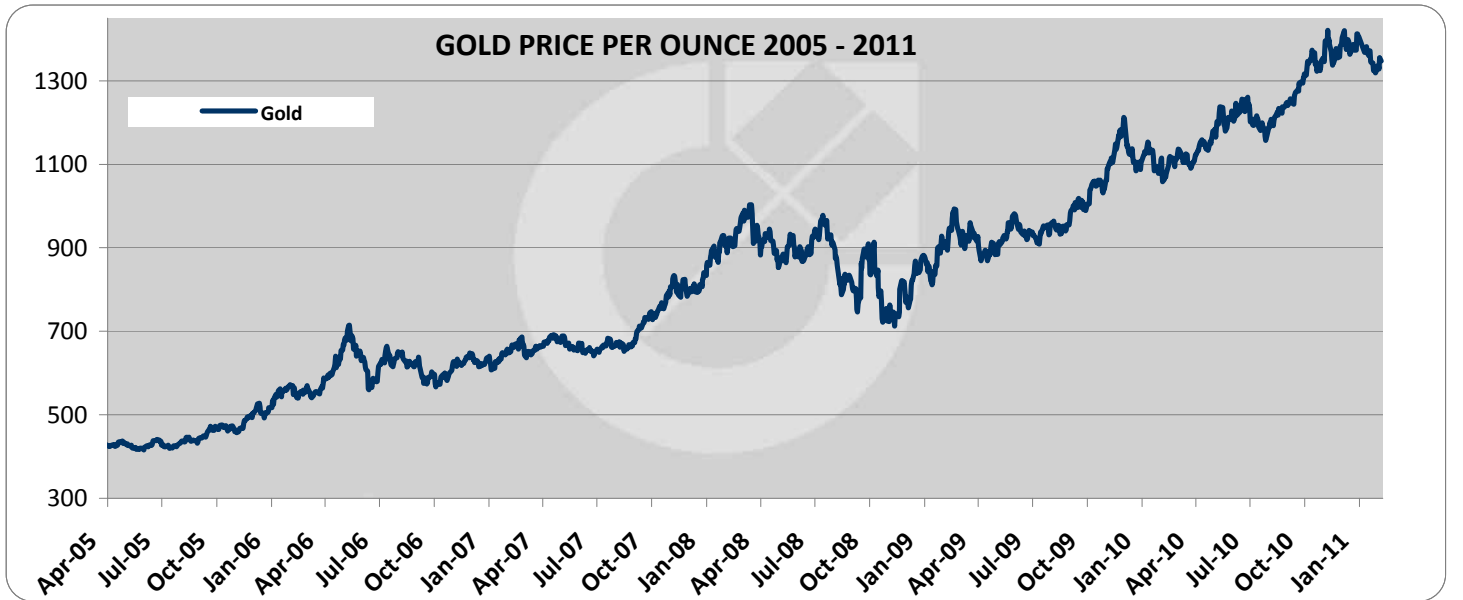
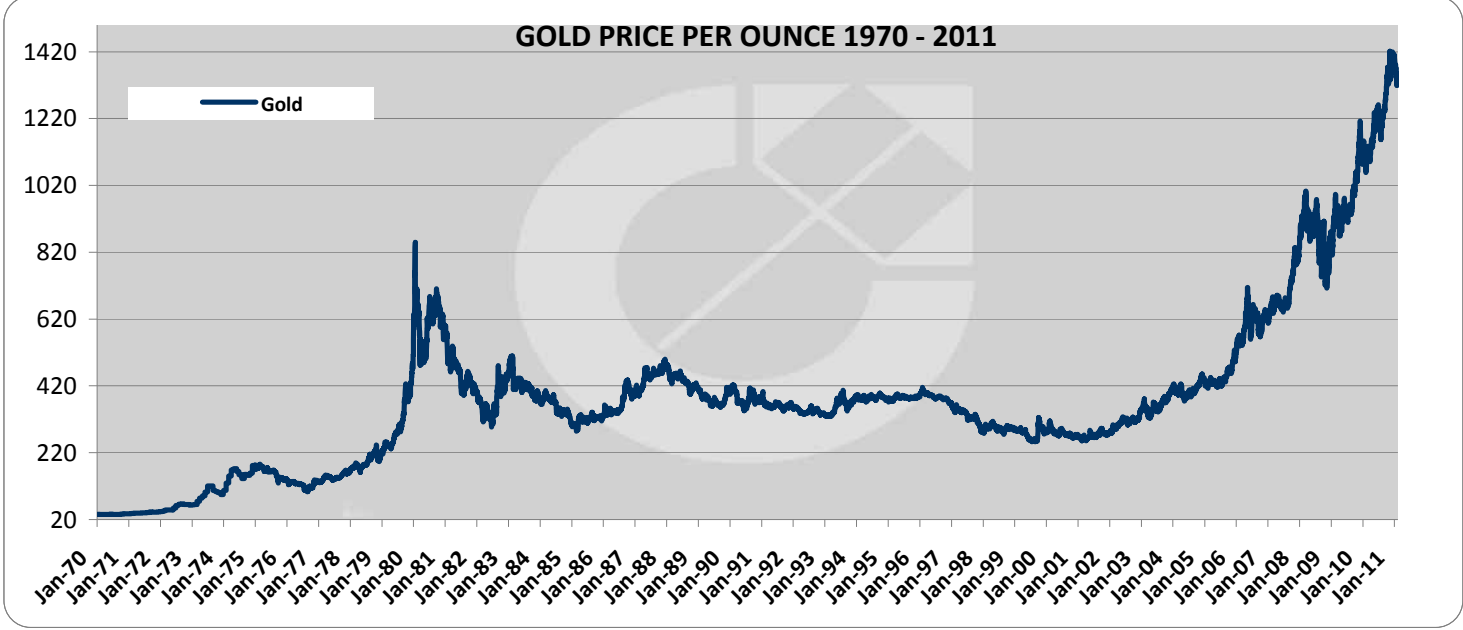
MARITIME ECONOMETRICS

COMMODITY PRICES



MARITIME ECONOMETRICS

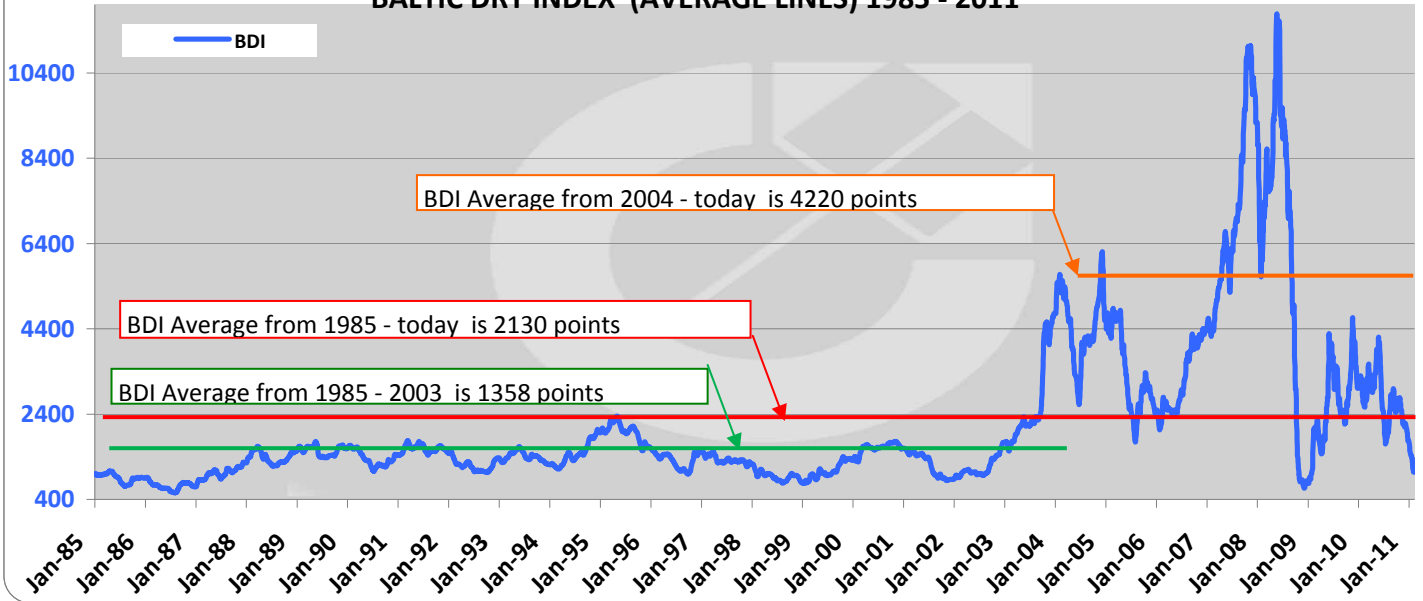
COMMODITY PRICES



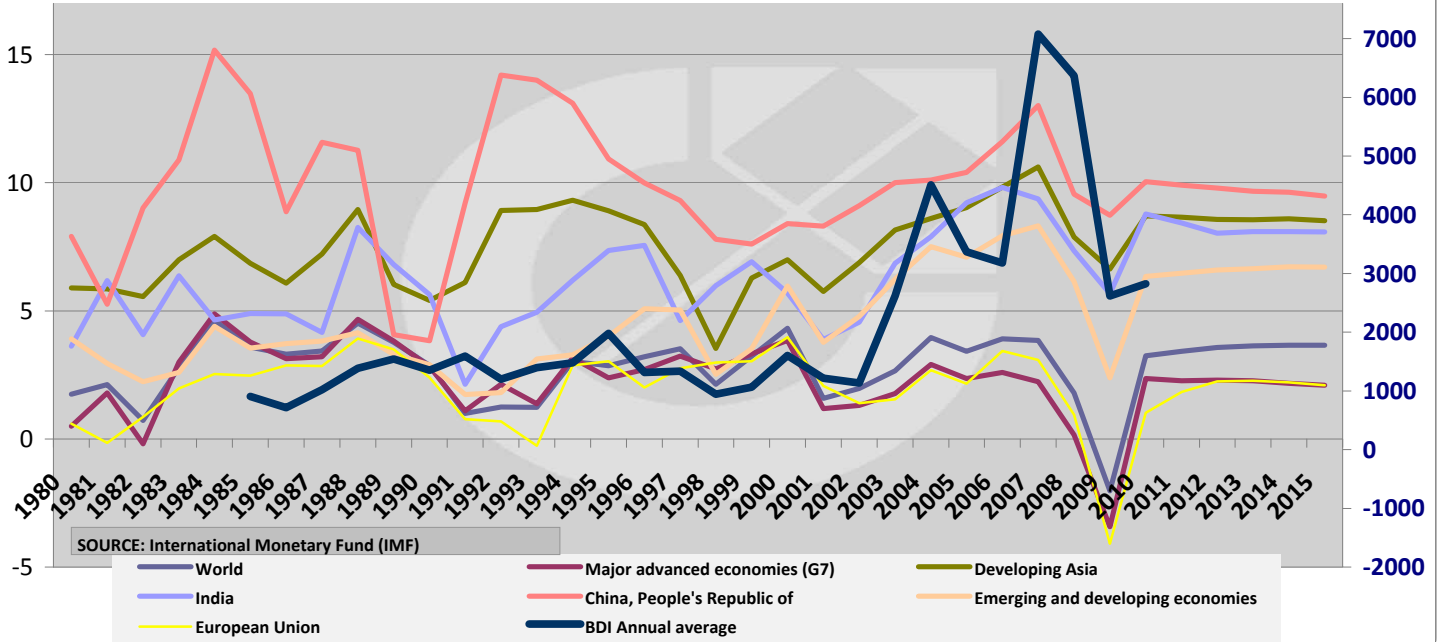
MARITIME ECONOMETRICS

BALTIC DRY INDICES & IMF GDP GROWTH

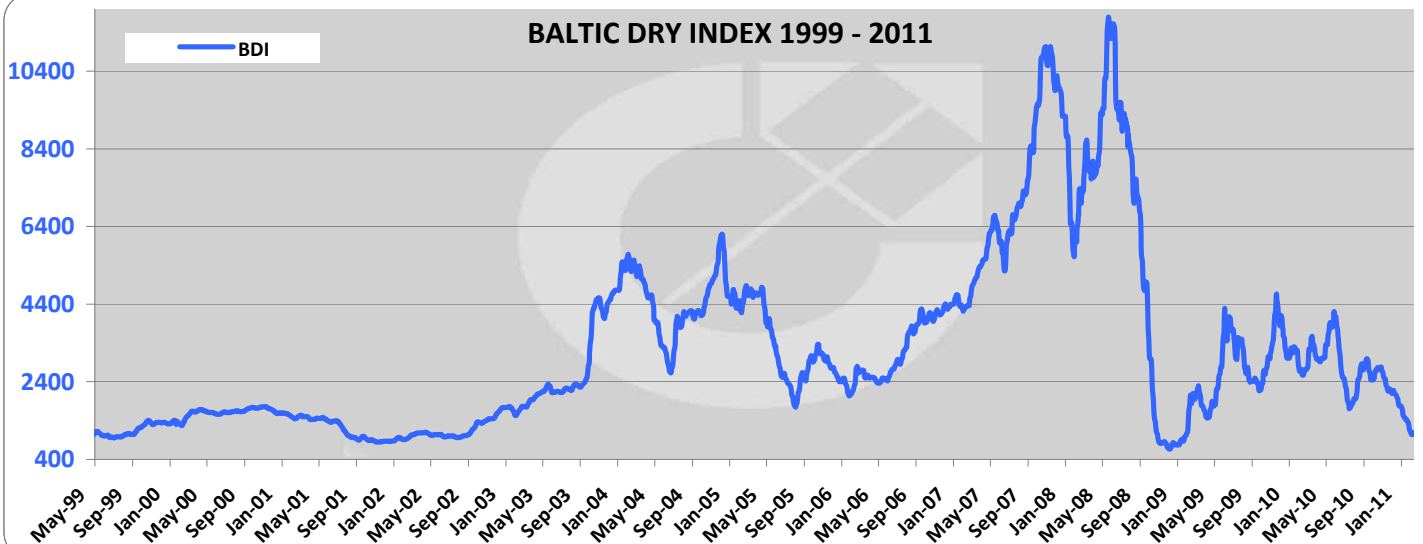
BALTIC DRY INDEX (AVERAGE LINES) 1985 - 2011



BALTIC DRY INDEX VS GDP GROWTH 1980 - 2015

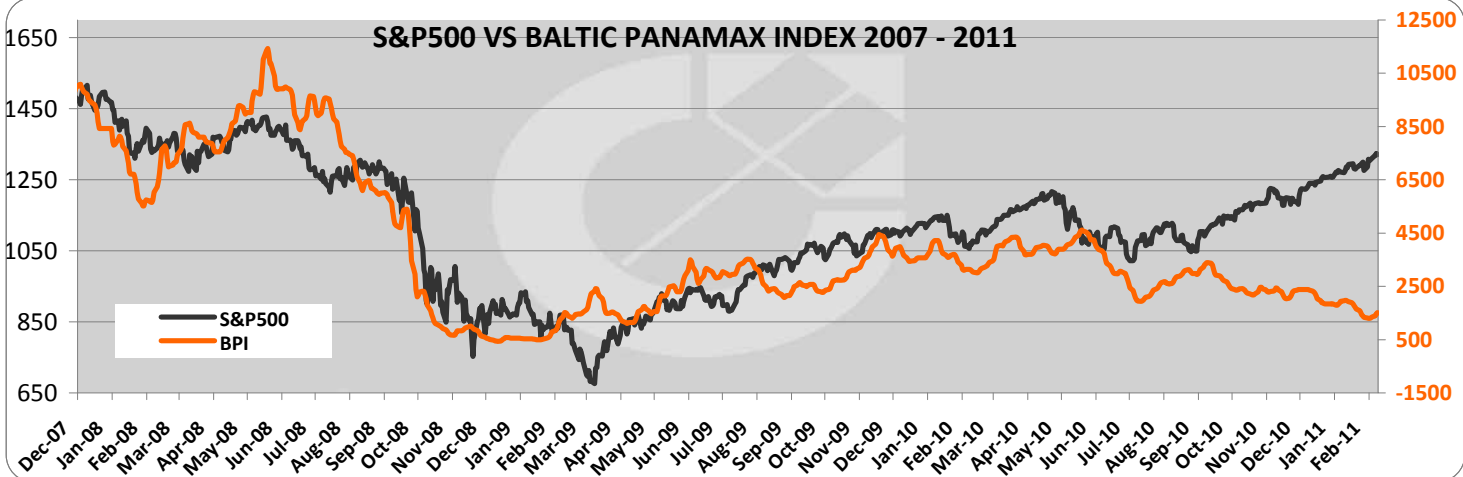
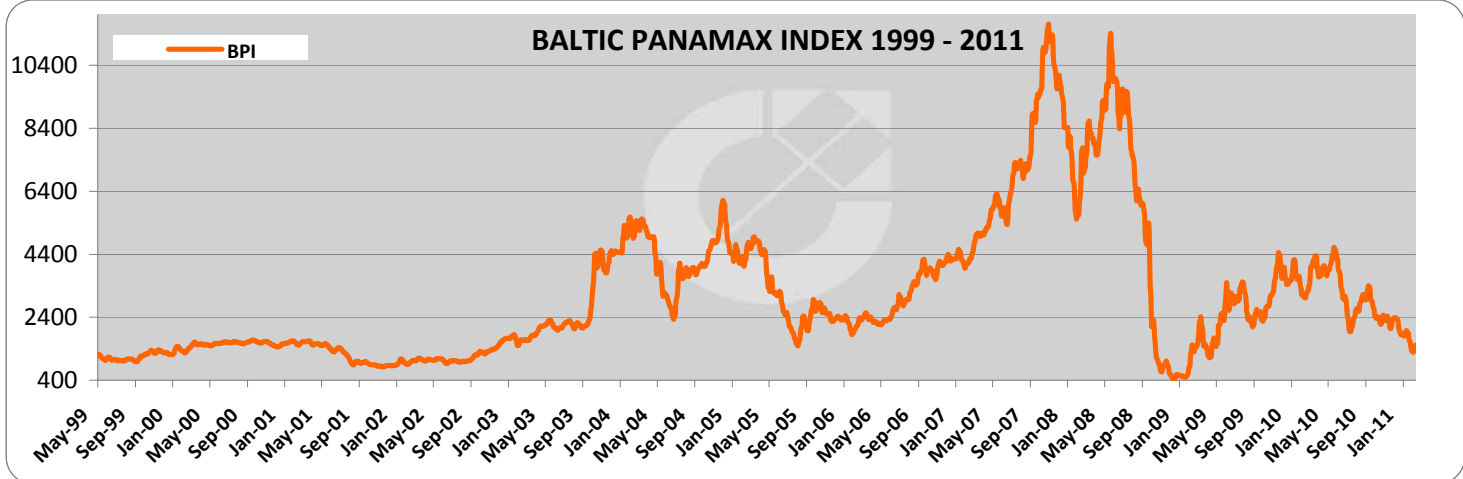
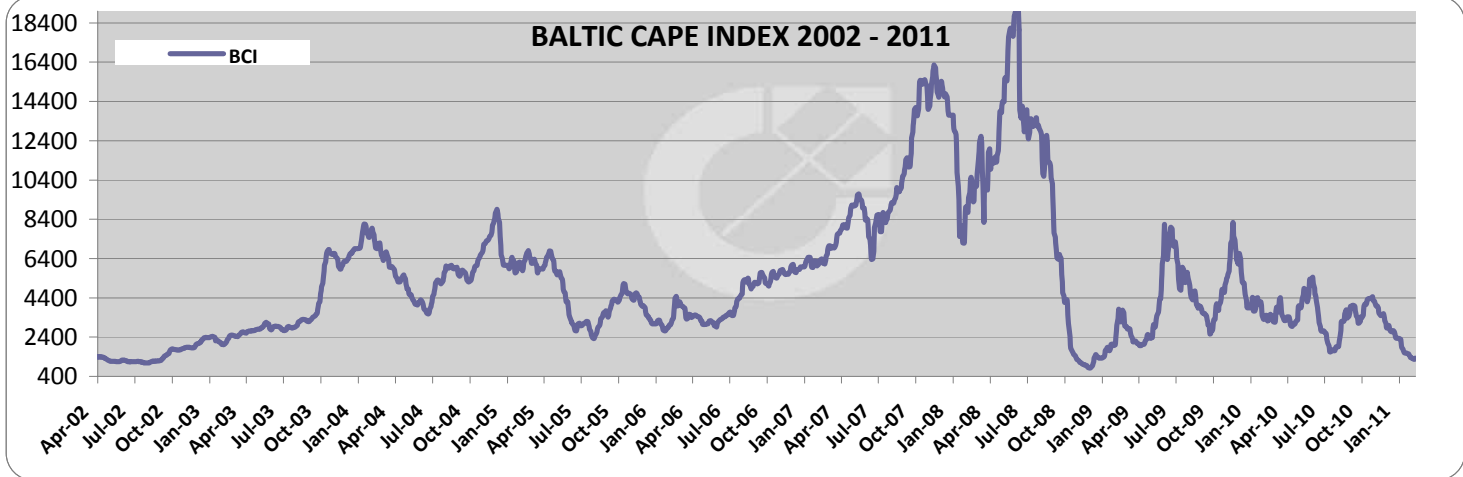
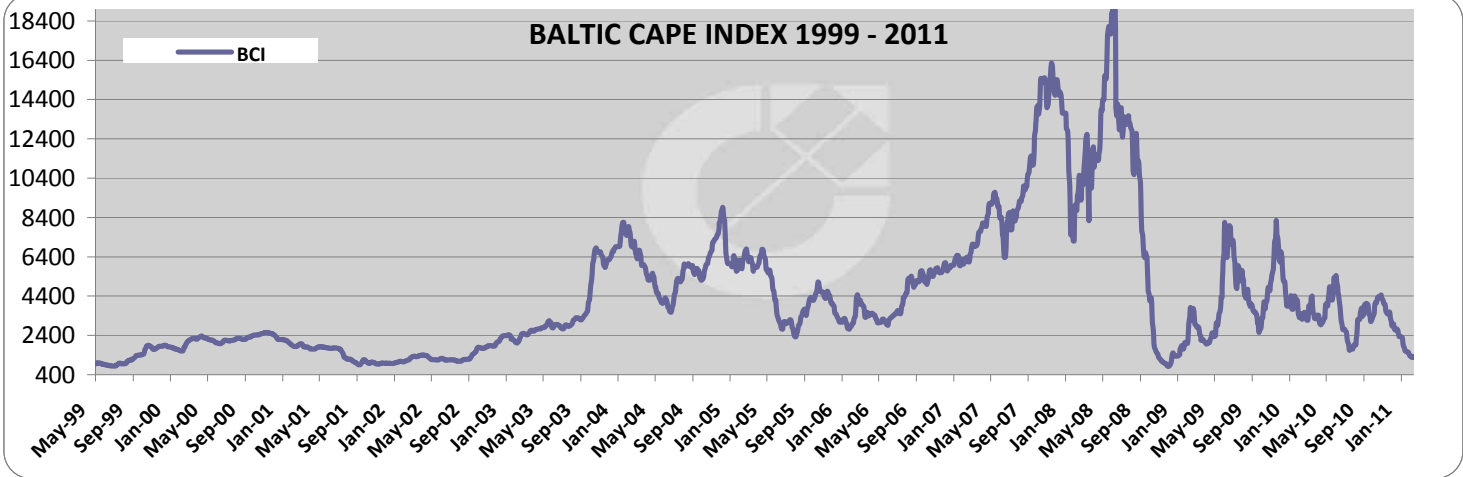


BALTIC DRY INDEX 1999 - 2011



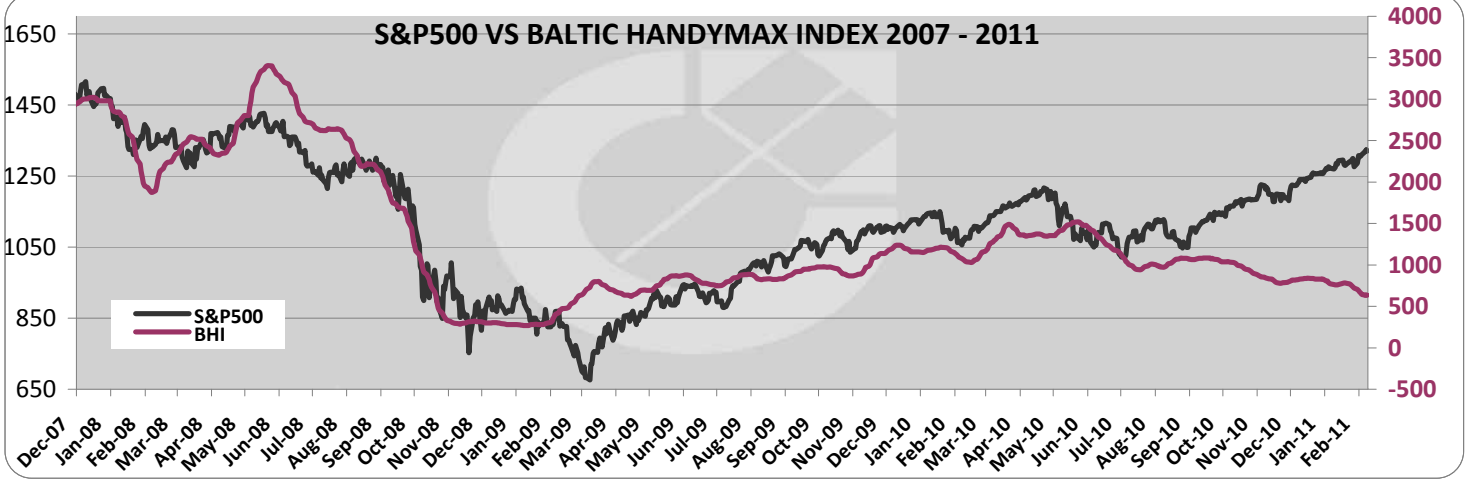
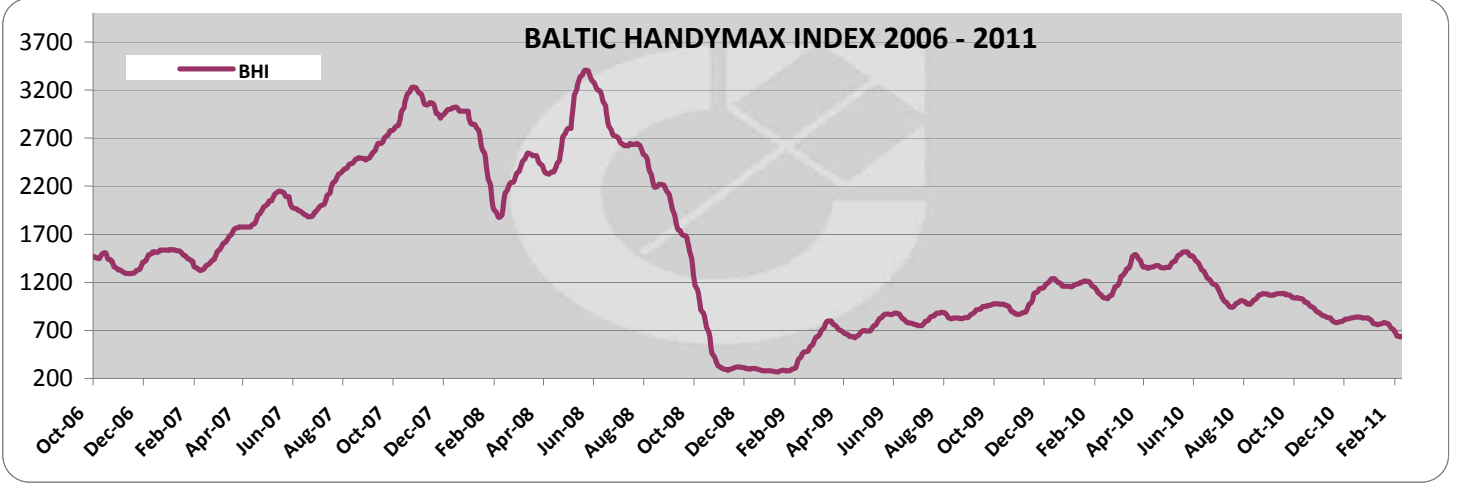
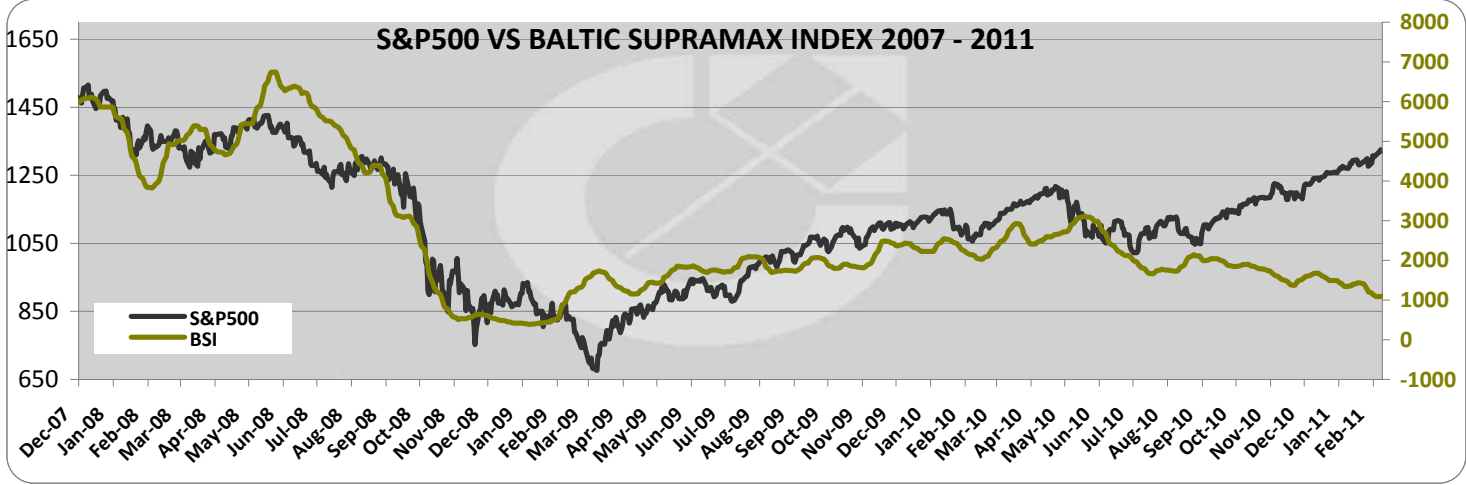
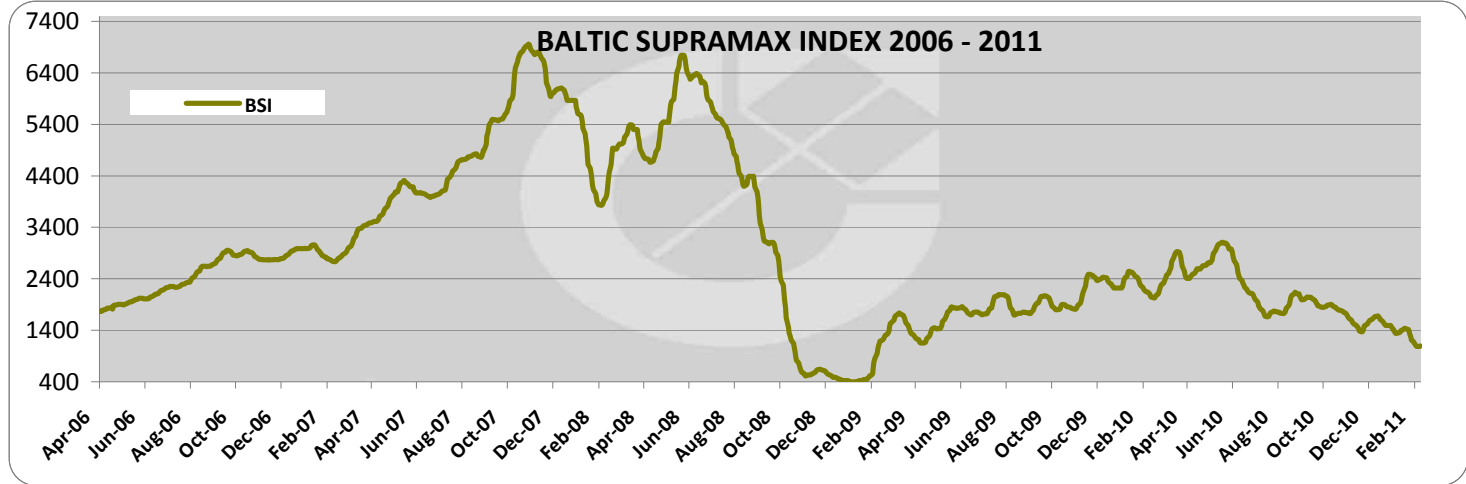
MARITIME ECONOMETRICS

BALTIC DRY INDICES



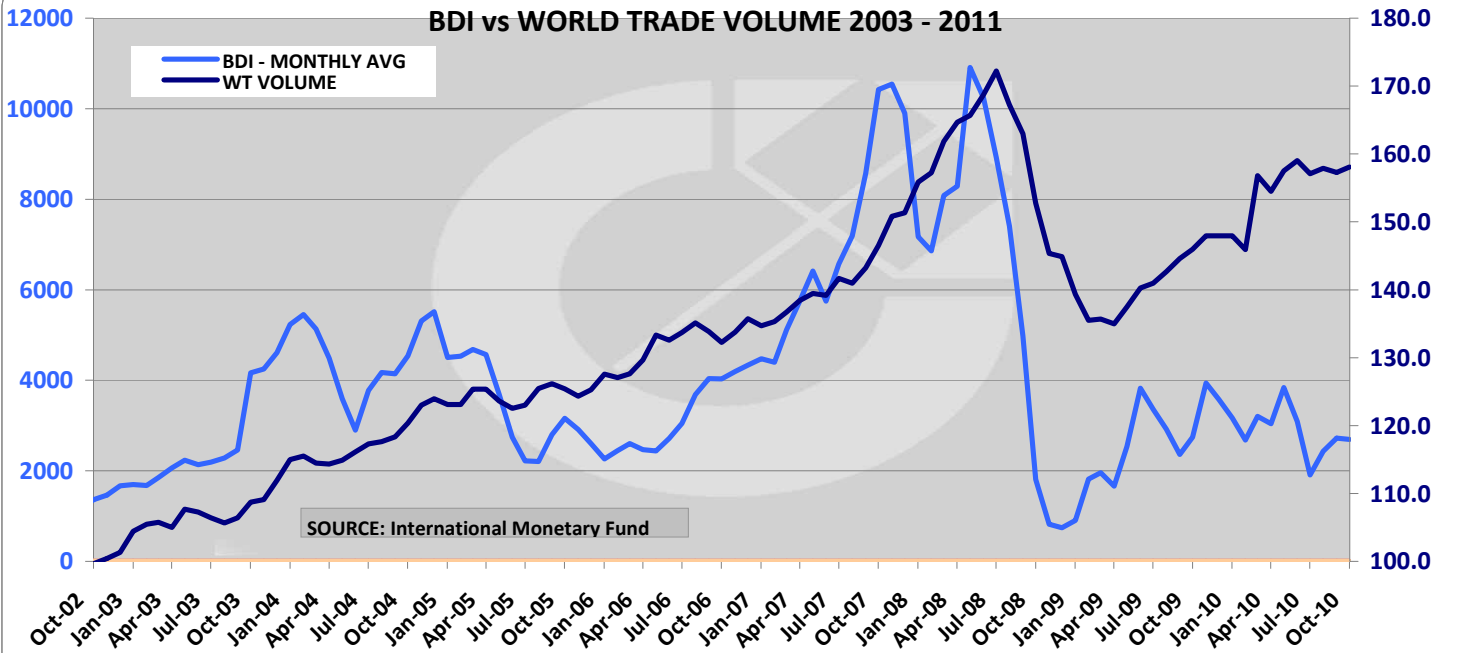
MARITIME ECONOMETRICS

BALTIC DRY INDICES

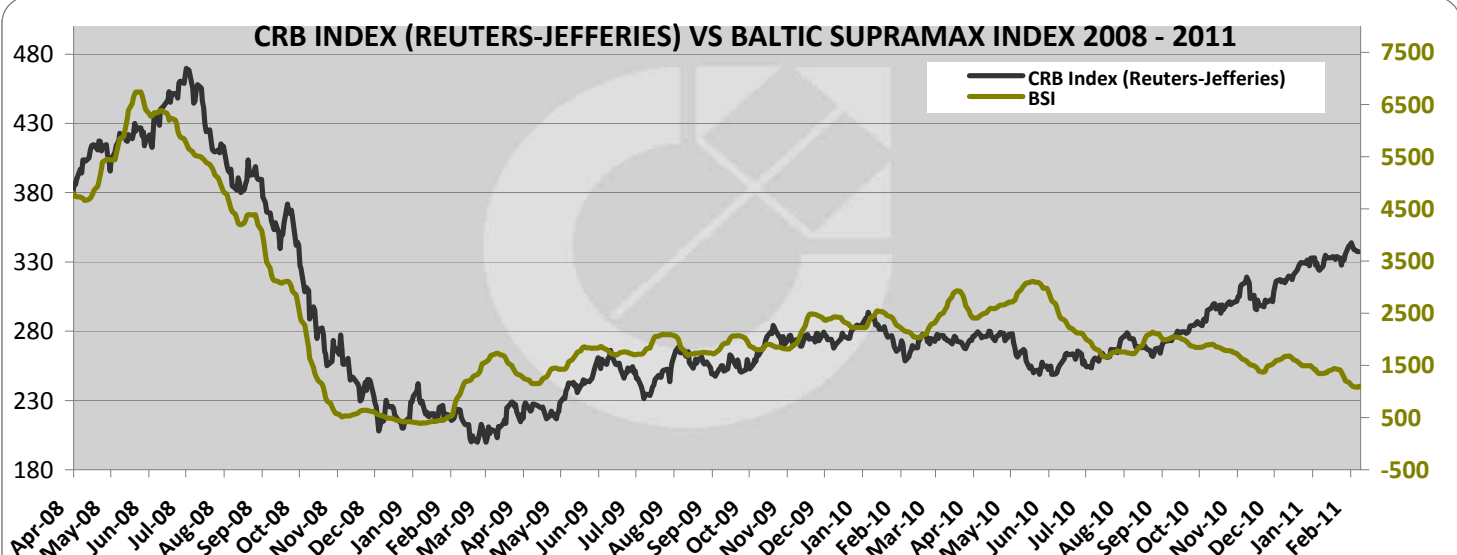
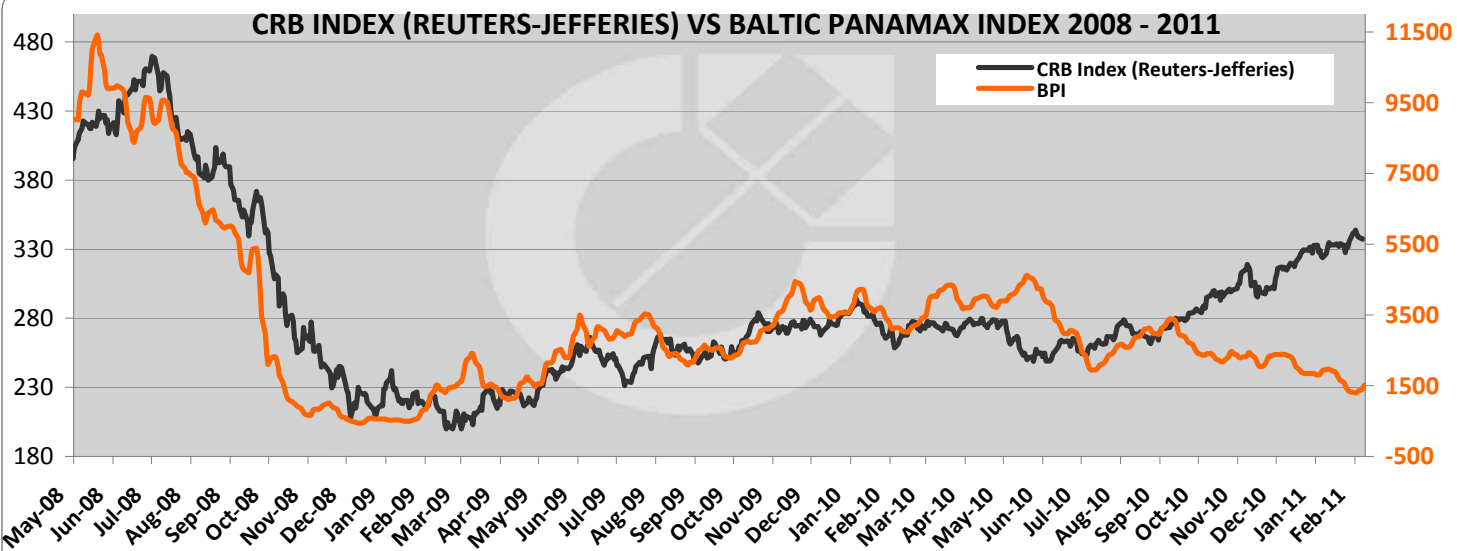


MARITIME ECONOMETRICS

BALTIC DRY INDICES



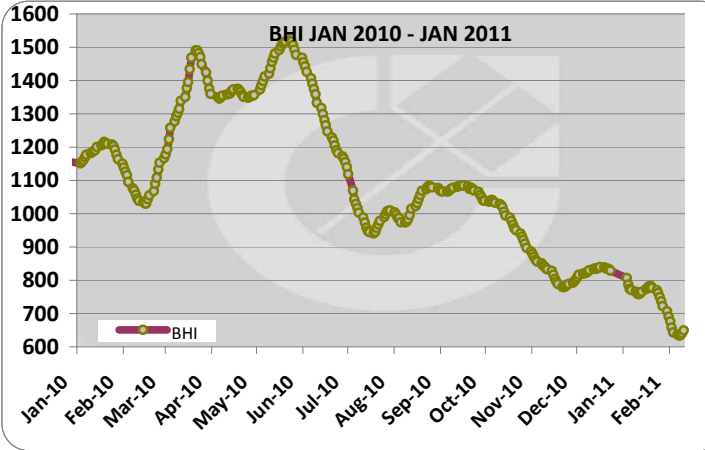
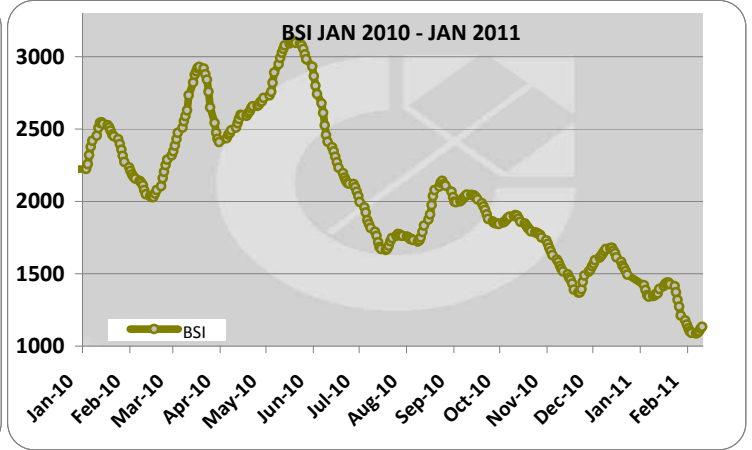
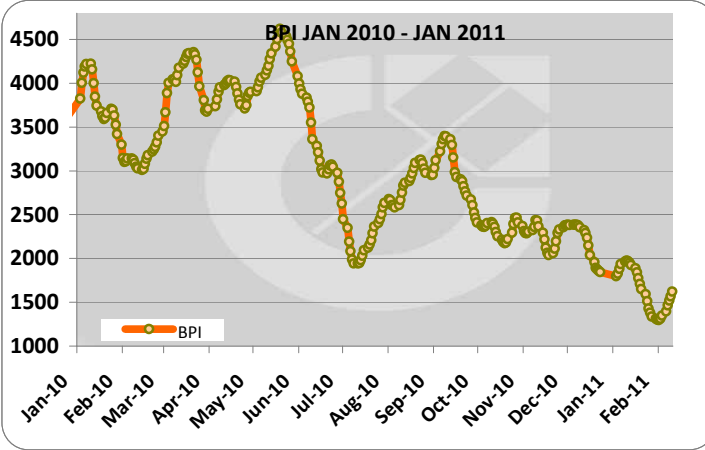
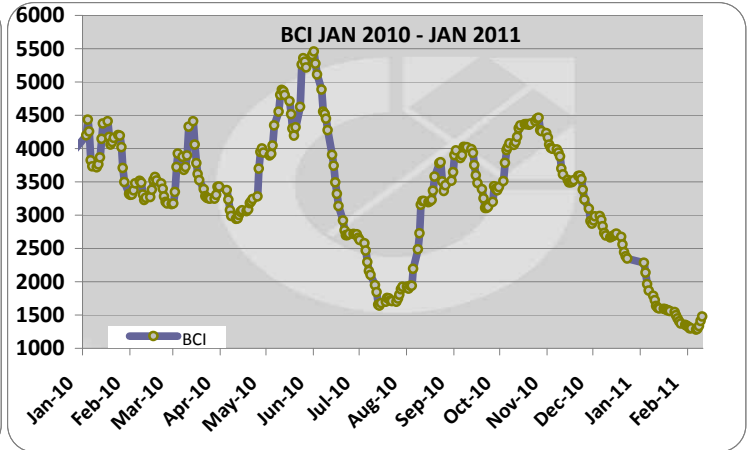
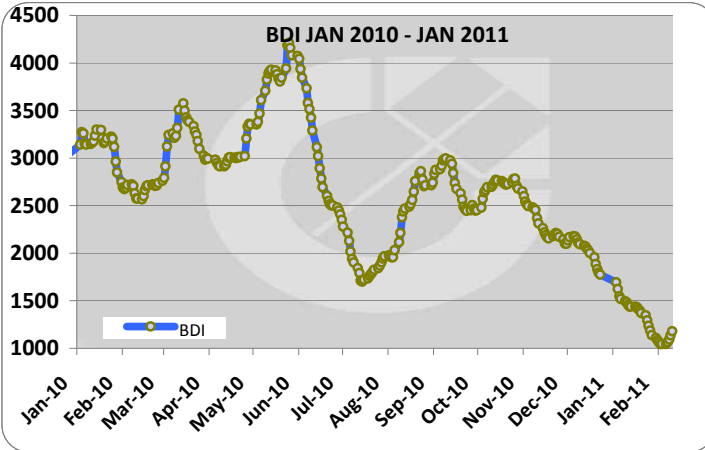
WORLD TRADE FIGURES JUST RELEASED IN DEC 2010 COVERING UP TO OCT 2010.



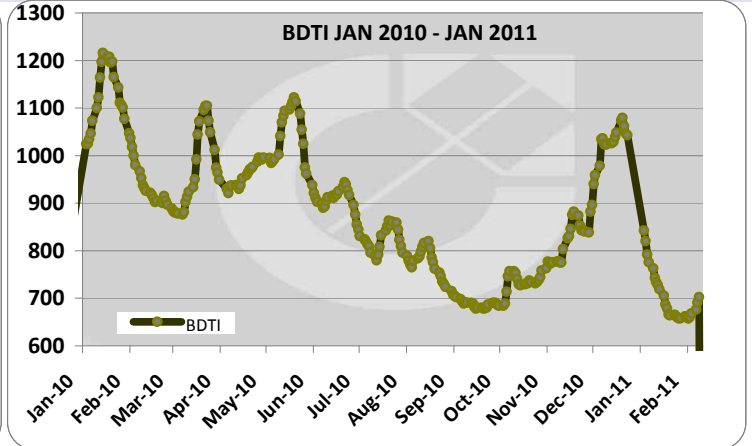
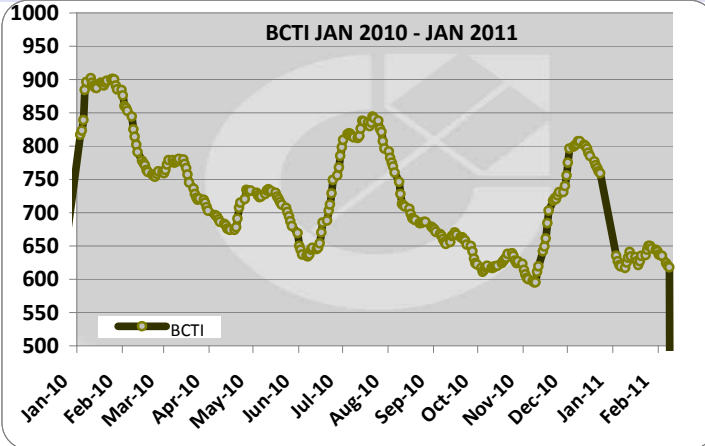
MARITIME ECONOMETRICS

BALTIC INDICES

BALTIC DRY BULK INDICES BLOW UP FOR 2010

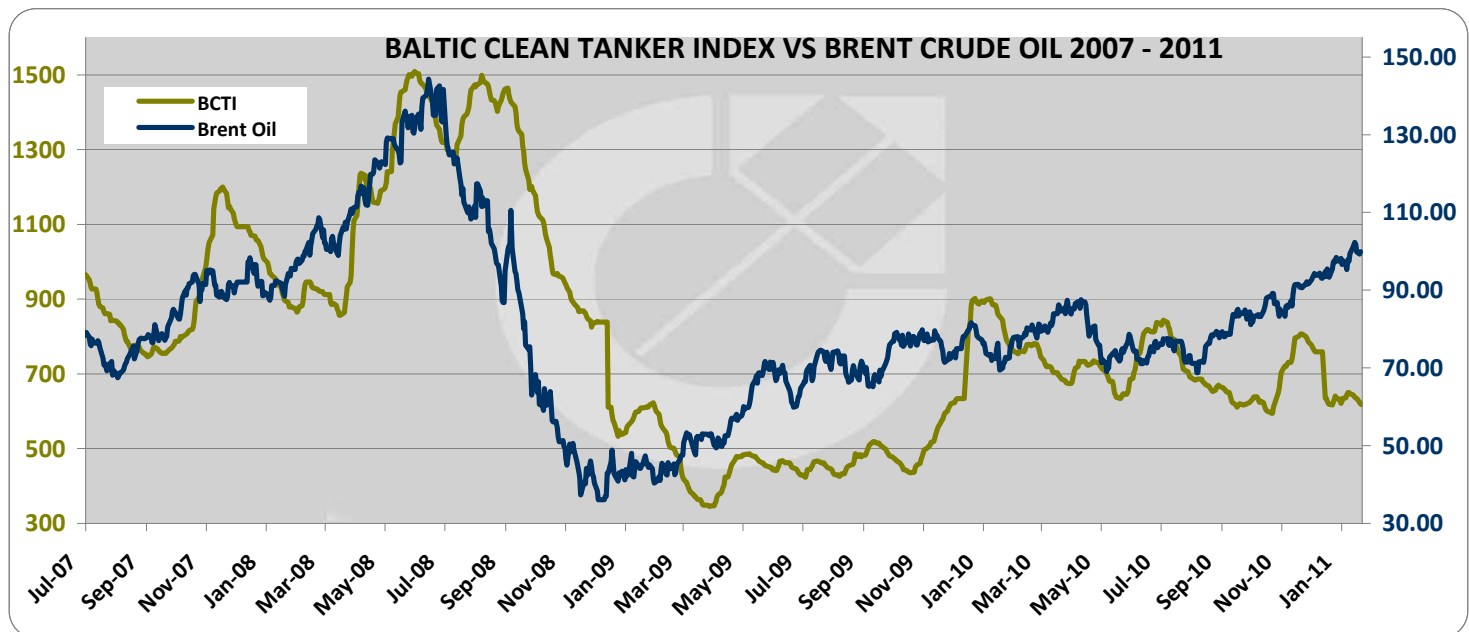
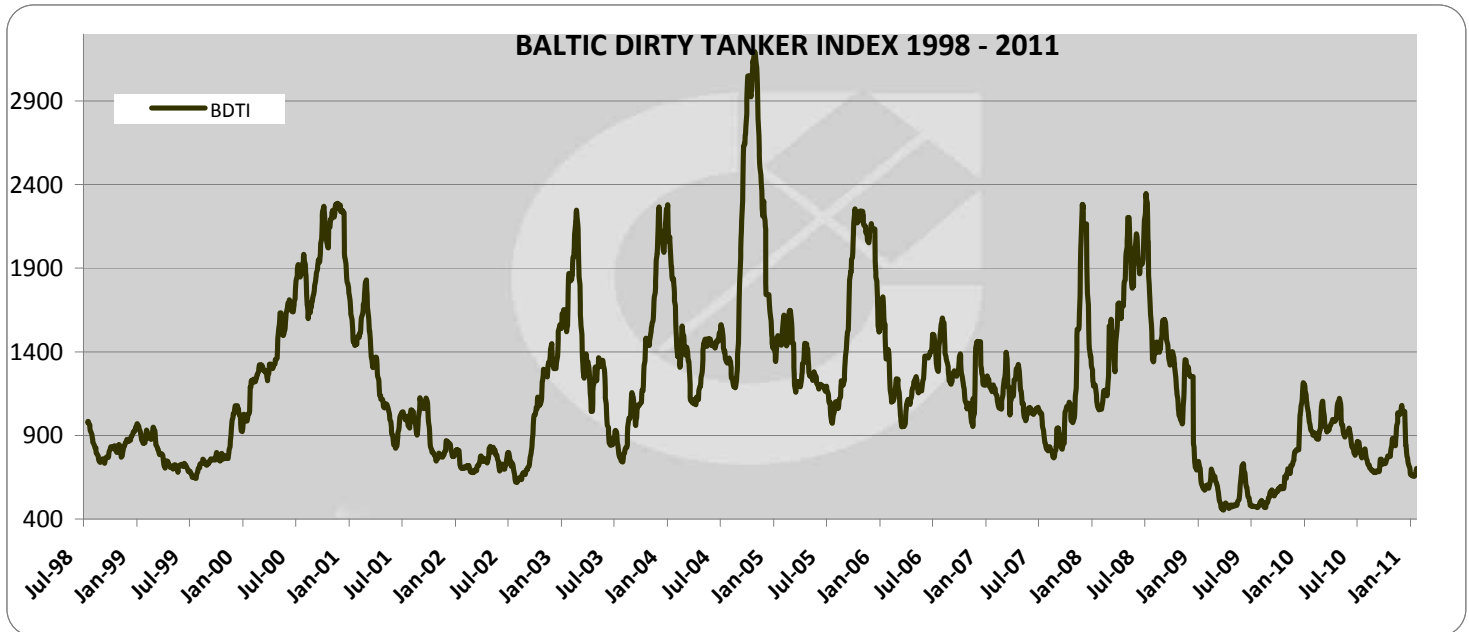
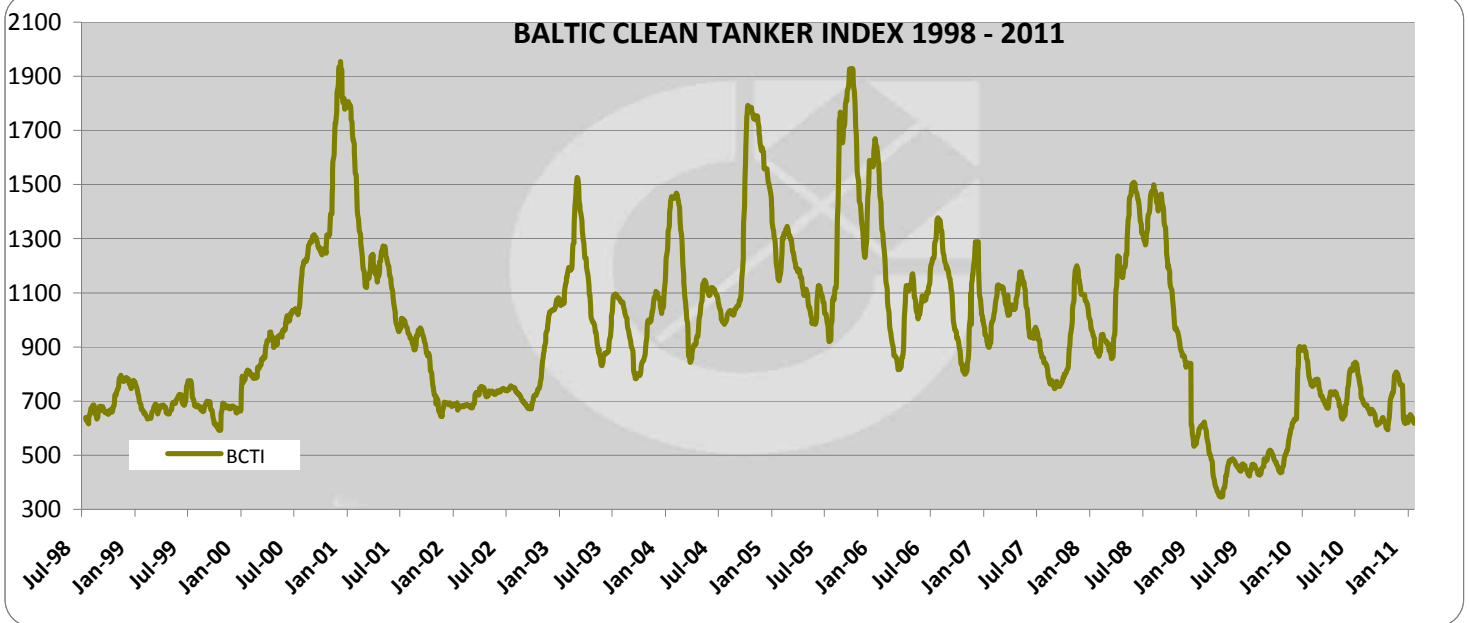


BALTIC TANKER INDICES BLOW UP FOR 2010



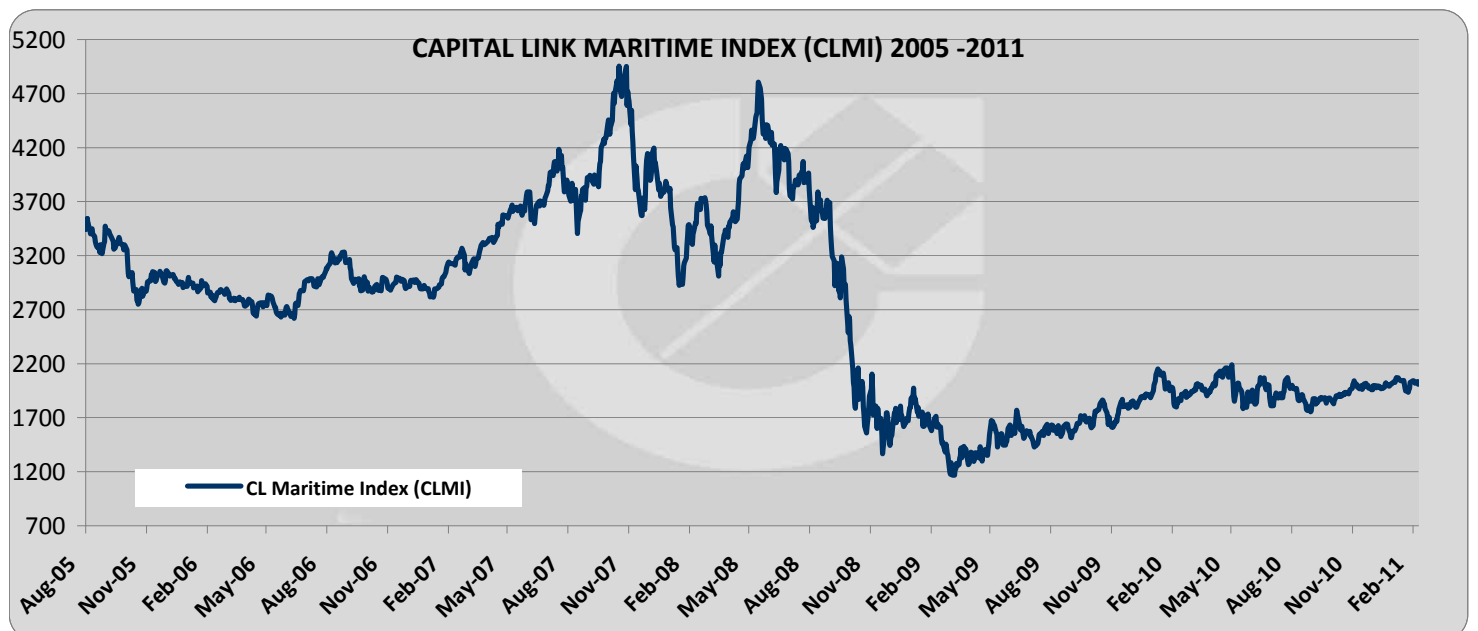
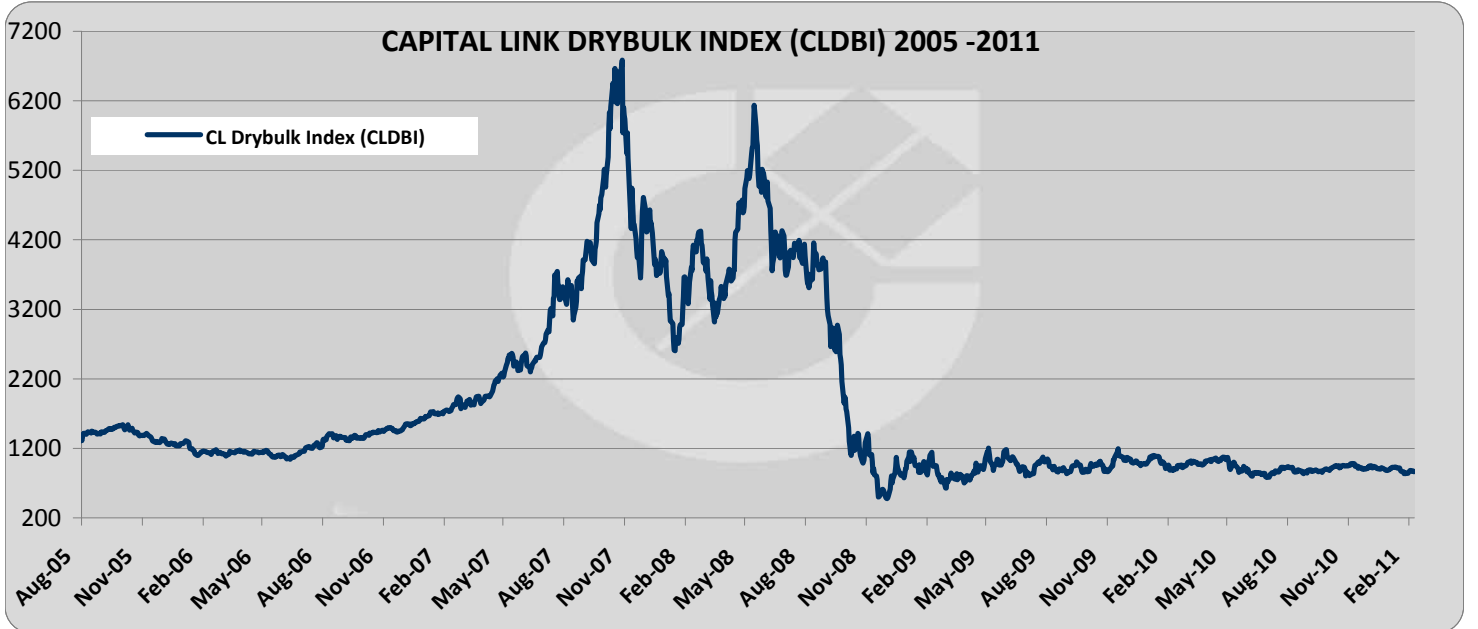
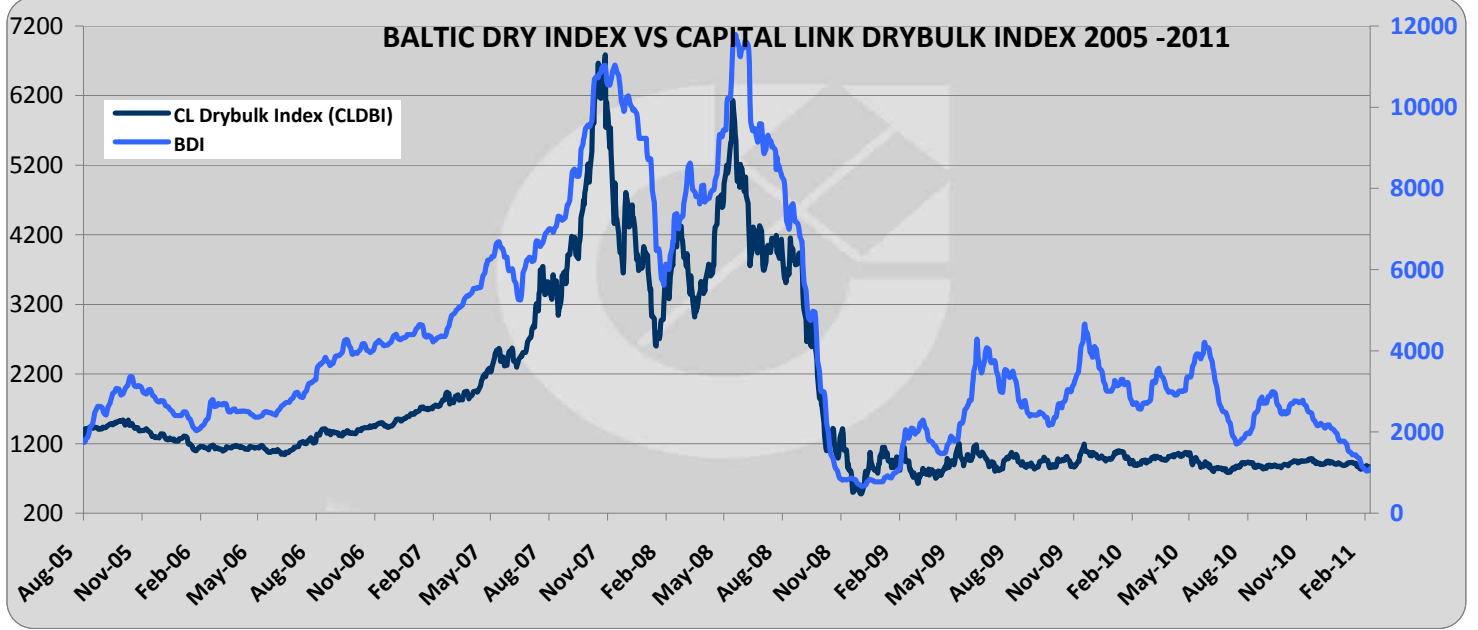
MARITIME ECONOMETRICS

BALTIC INDICES



MARITIME ECONOMETRICS

CAPITAL LINK INDICES

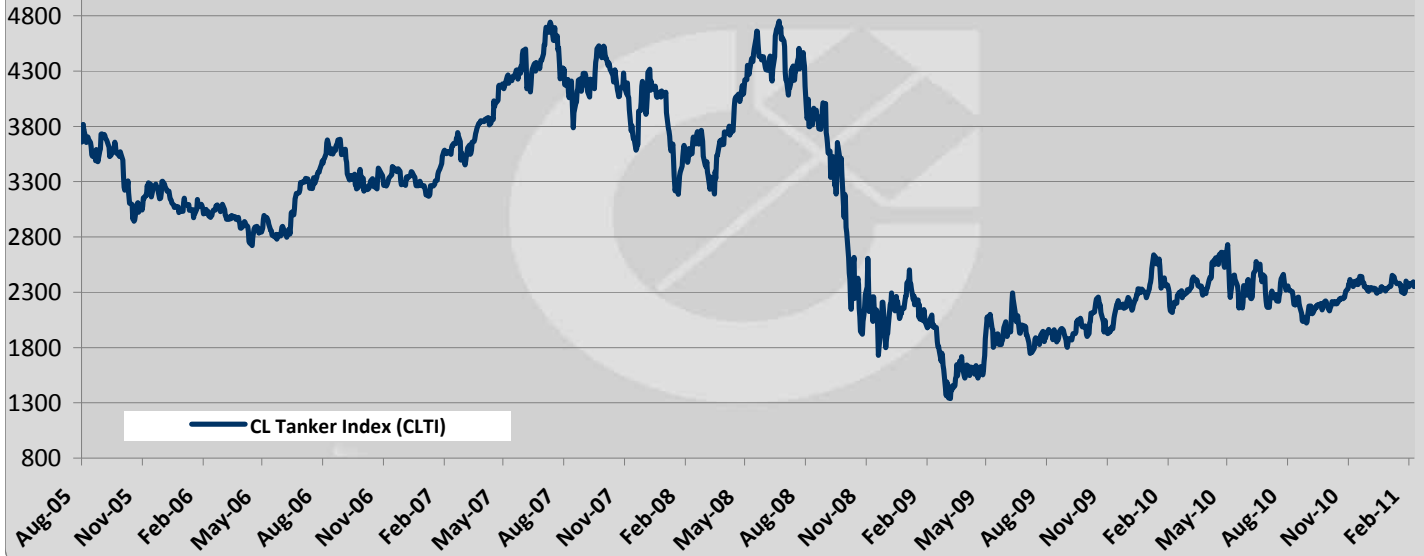


ALL CAPITAL LINK INDICES (CLI'S) USED WITH THE EXPRESS PERMISSION OF CAPITAL LINK INC - NEW YORK

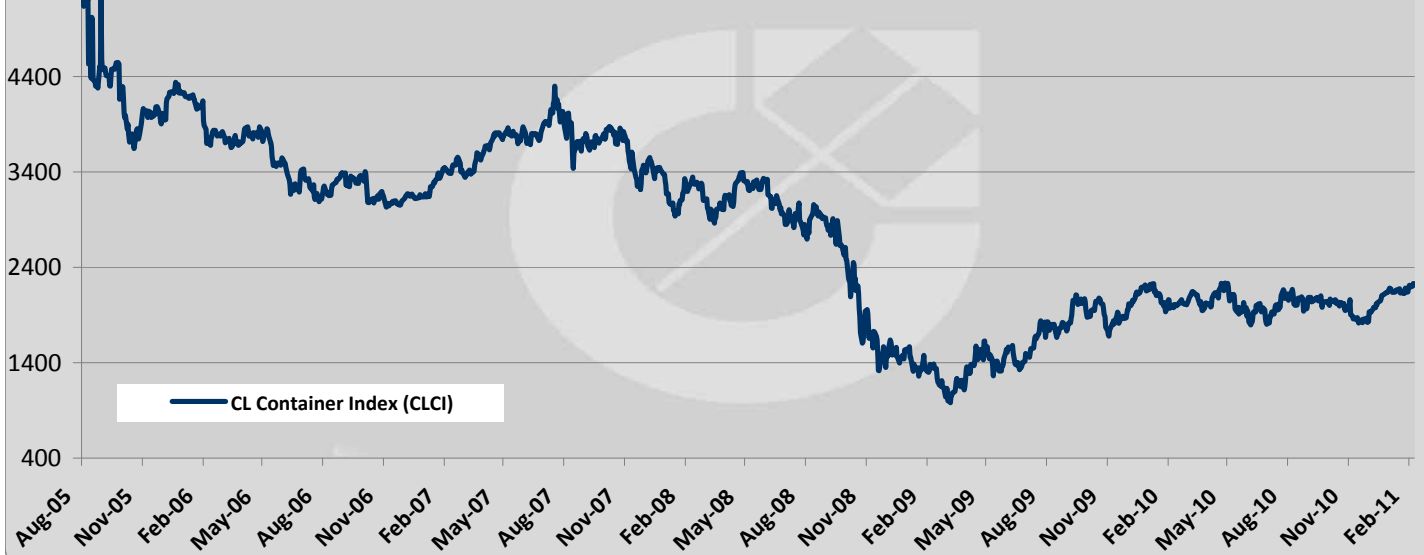
MARITIME ECONOMETRICS

CAPITAL LINK INDICES

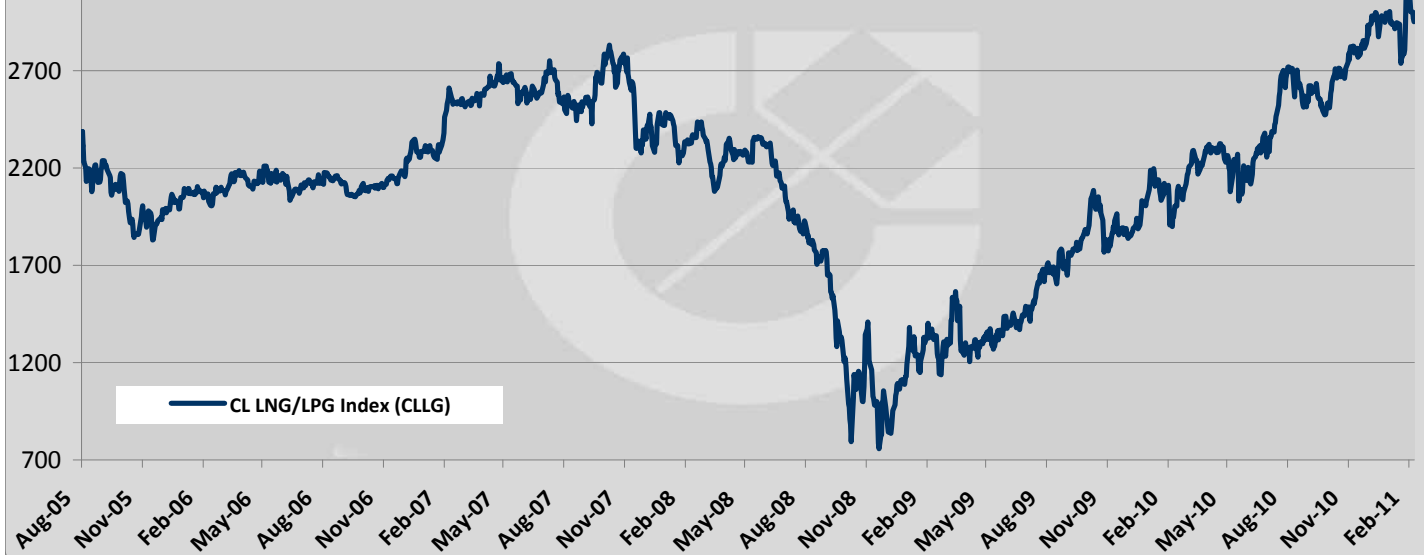
CAPITAL LINK TANKER INDEX (CLTI) 2005 -2011



CAPITAL LINK CONTAINER INDEX (CLCI) 2005 -2011



CAPITAL LINK LNG/LPG INDEX (CLLG) 2005 -2011

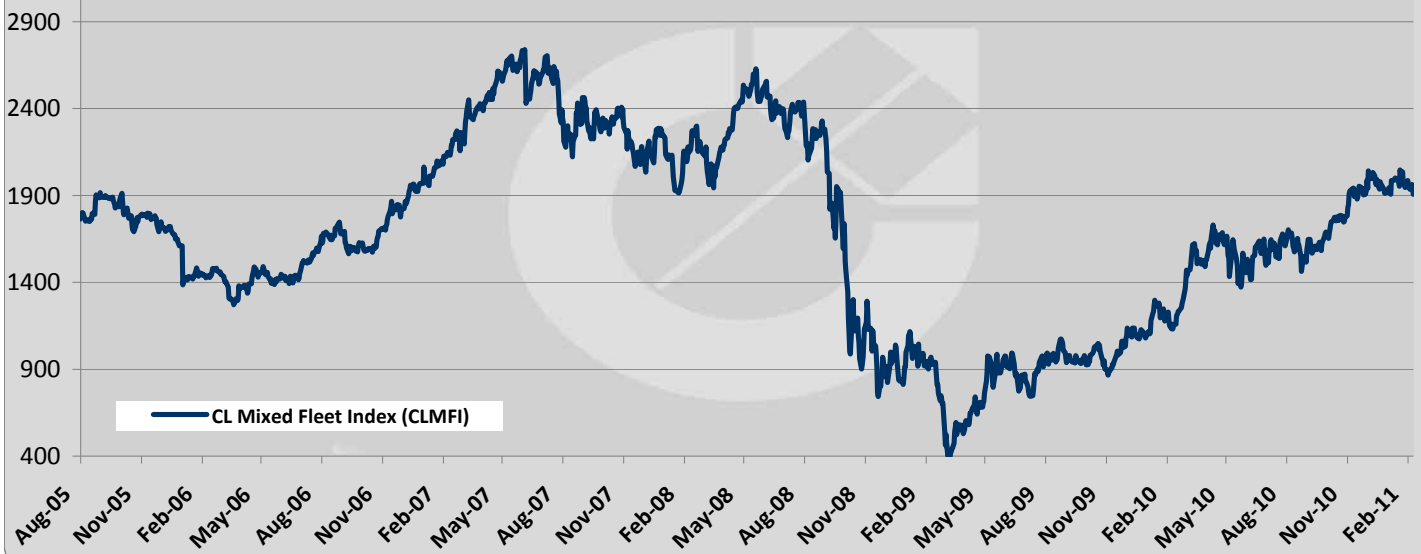


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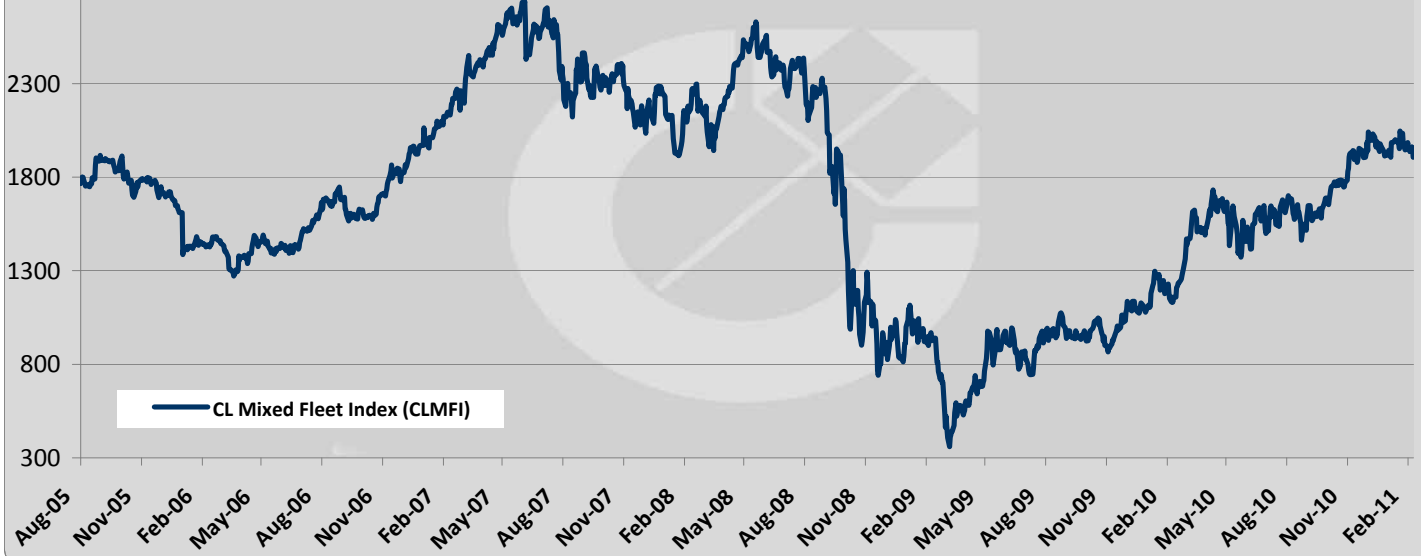
MARITIME ECONOMETRICS

CAPITAL LINK INDICES

CAPITAL LINK MIXED FLEET INDEX (CLMFI) 2005 -2011



CAPITAL LINK MLP INDEX (CLMLP) 2005 -2011



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), Frontline 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 Seaspan 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)

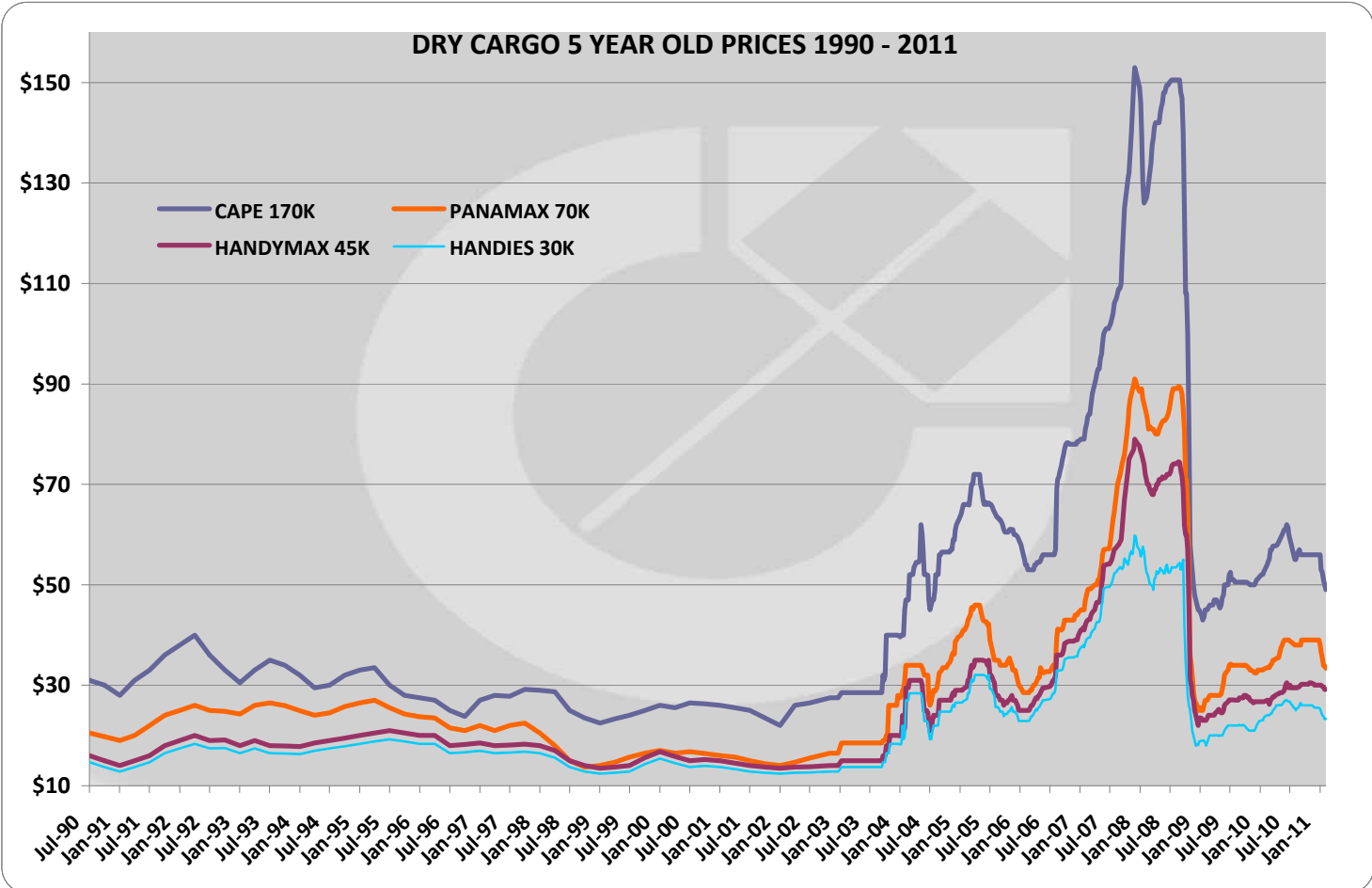
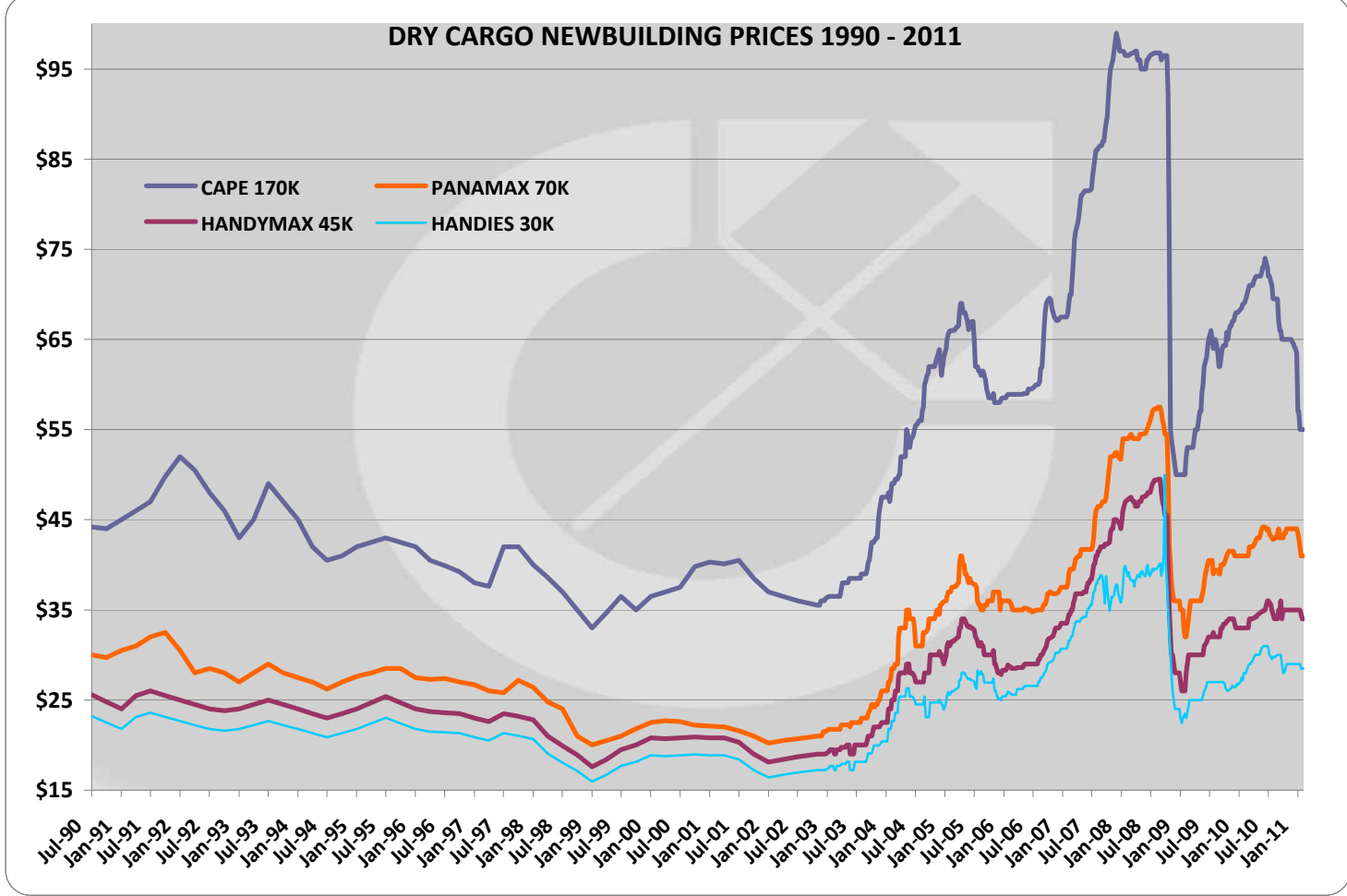
The Capital Link Mixed Fleet Index is comprised of the following 6 companies: Euroseas Ltd. (NASDAQ: ESEA), B & H Ocean Carriers (NYSE: BHO), NewLead Holdings, Ltd (NASDAQ: NEWL), OceanFreight Inc. (NASDAQ: OCNF), Ship Finance Intl. (NYSE: SFL) and Top Ships (NASDAQ: TOPS).

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

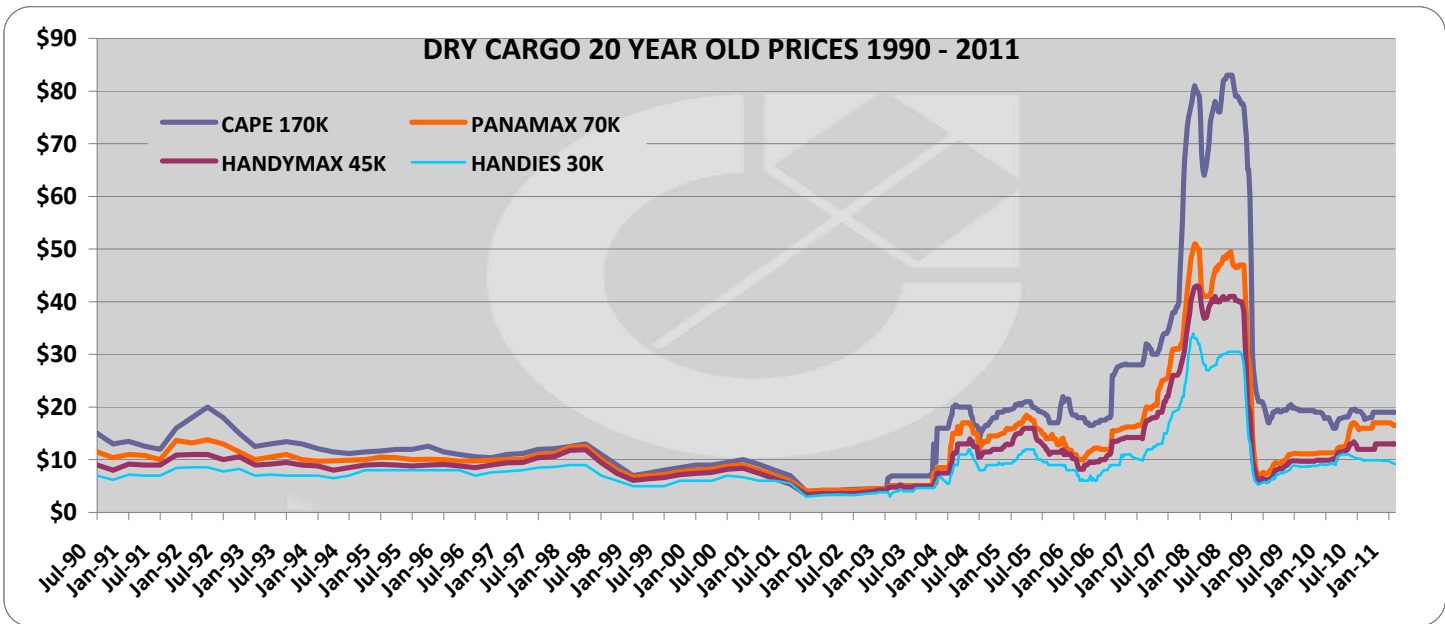
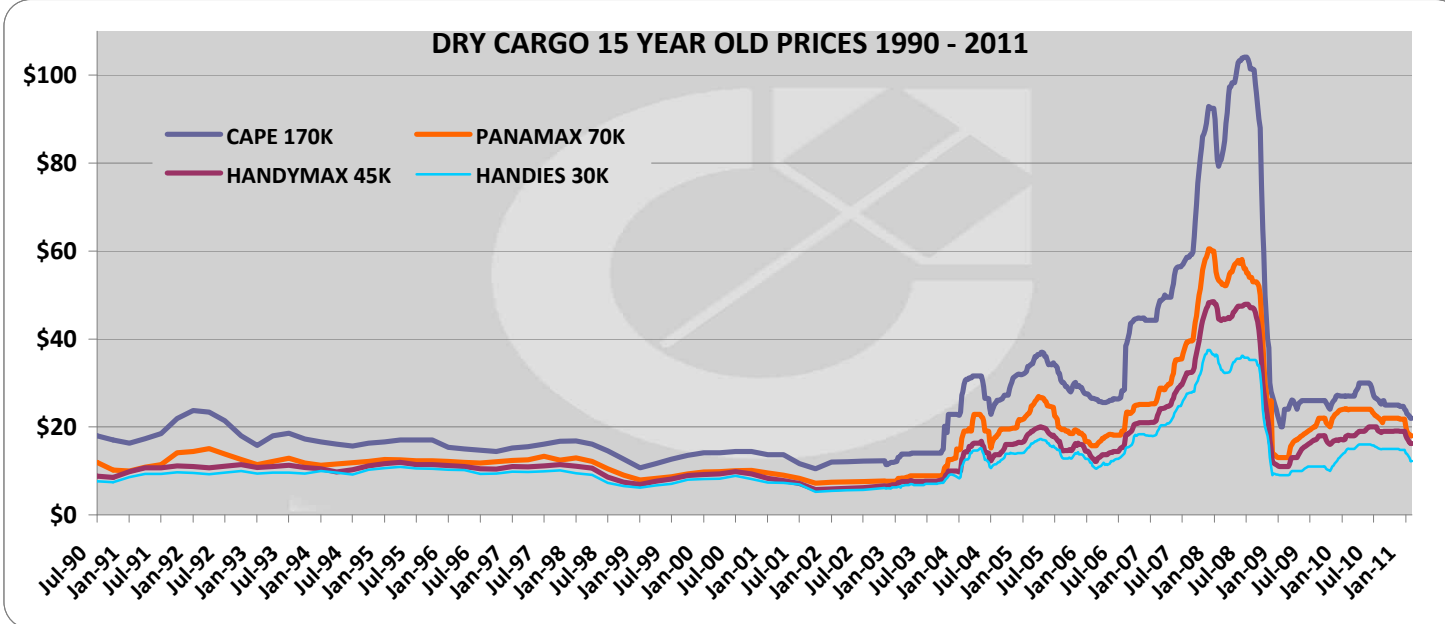
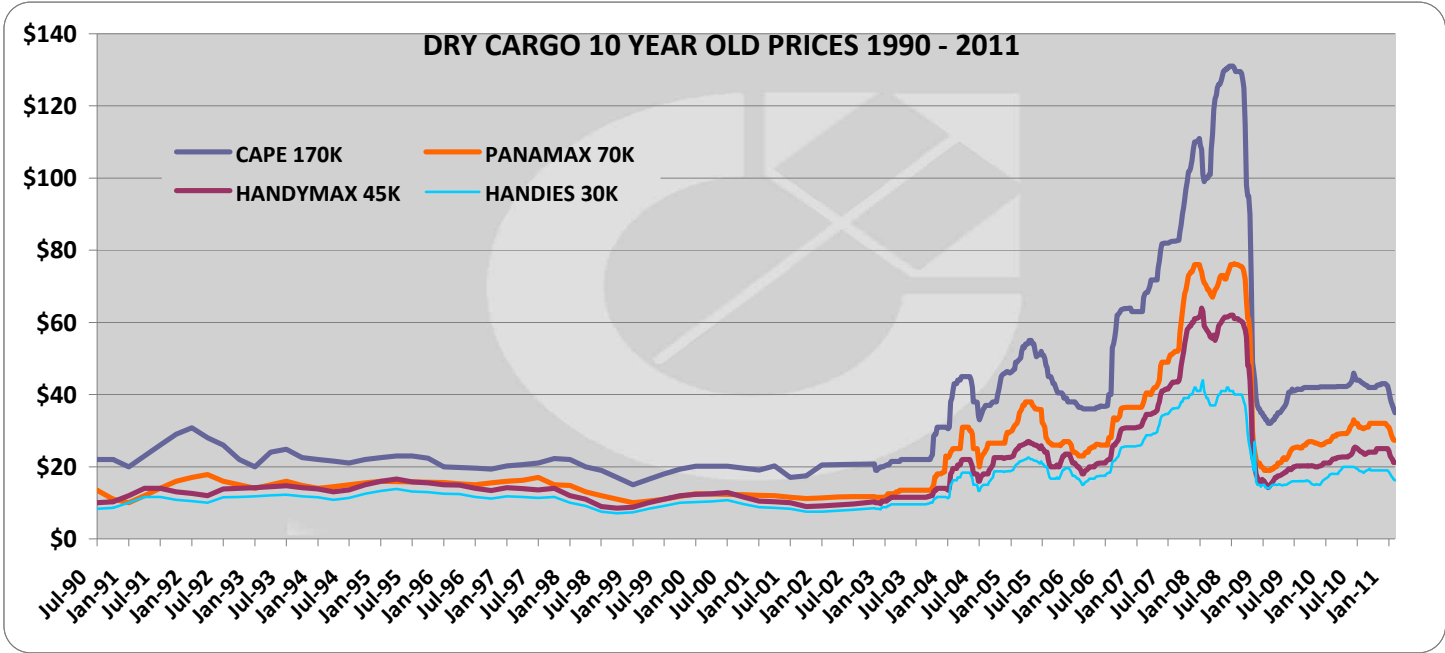
MARITIME ECONOMETRICS

DRY CARGO SHIP VALUES



MARITIME ECONOMETRICS

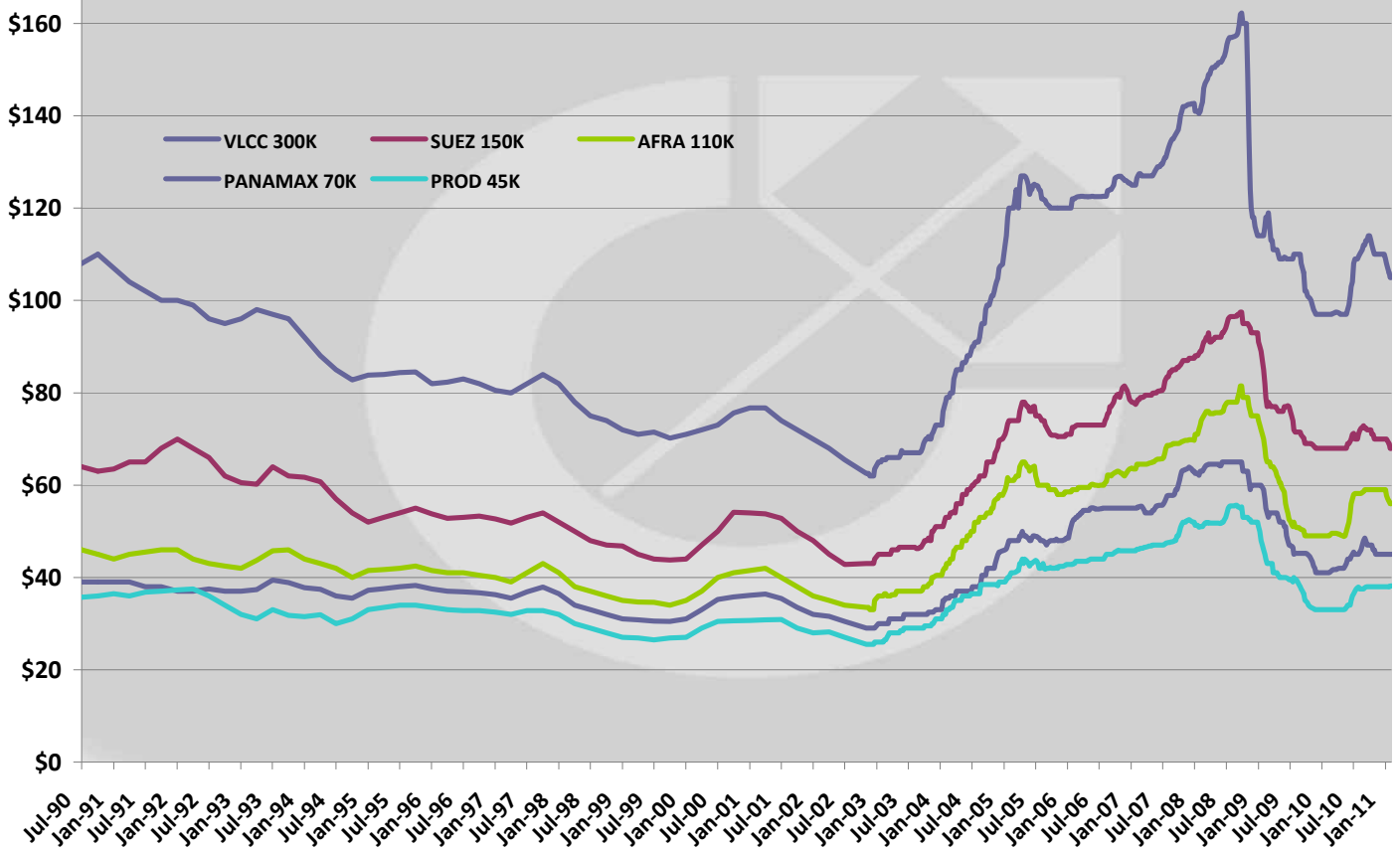
DRY CARGO SHIP VALUES



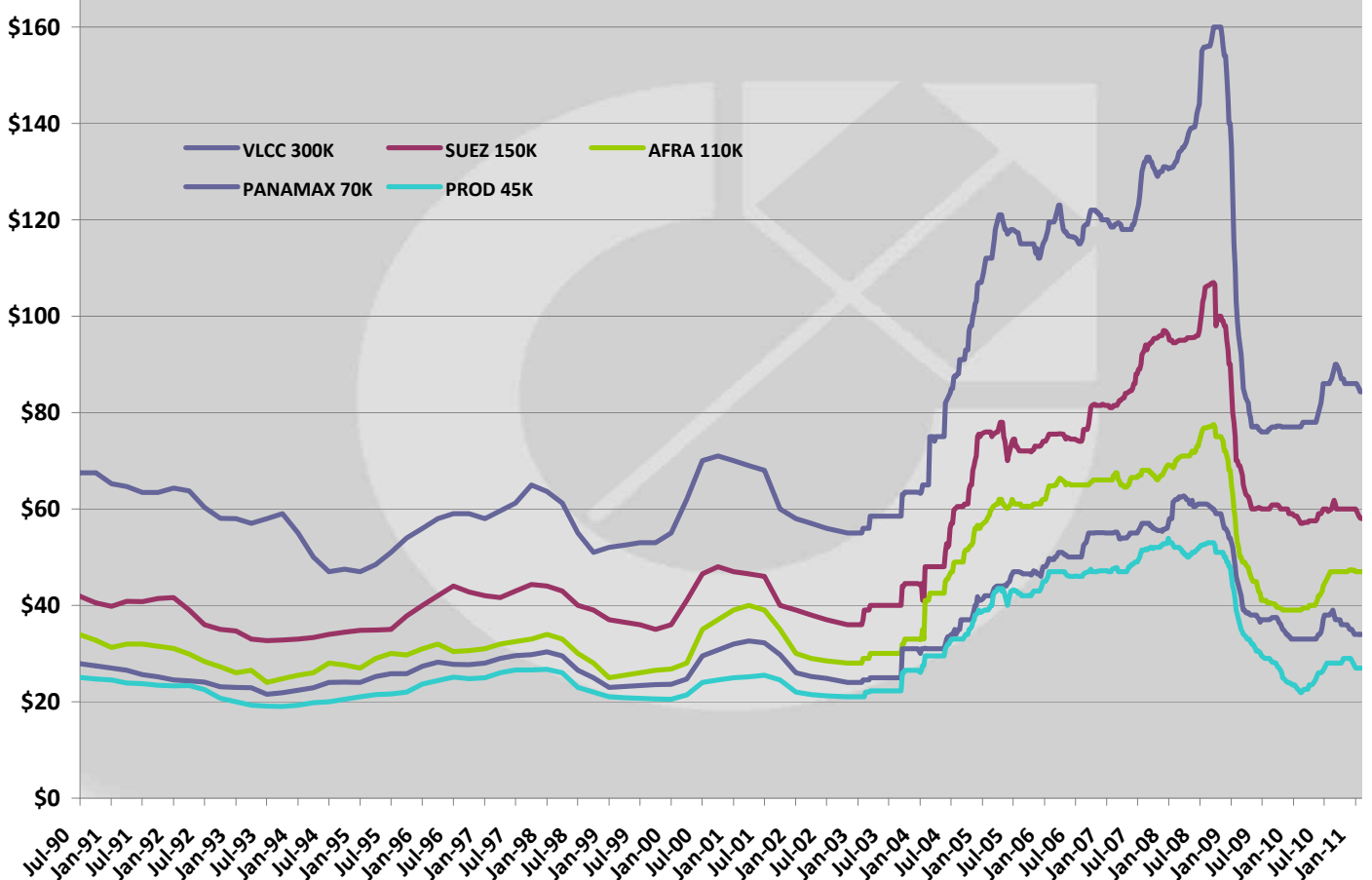
MARITIME ECONOMETRICS

TANKER SHIP VALUES

TANKER NEWBUILDING PRICES 1990 - 2011



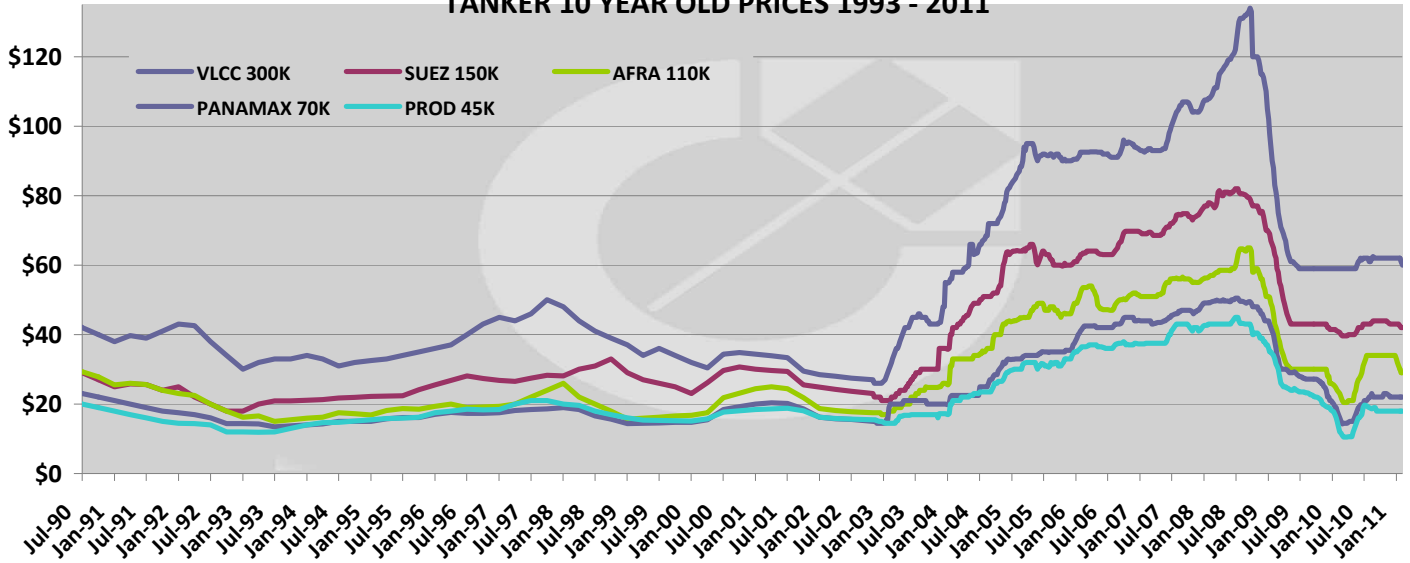
TANKER 5 YEAR OLD PRICES 1993 - 2011



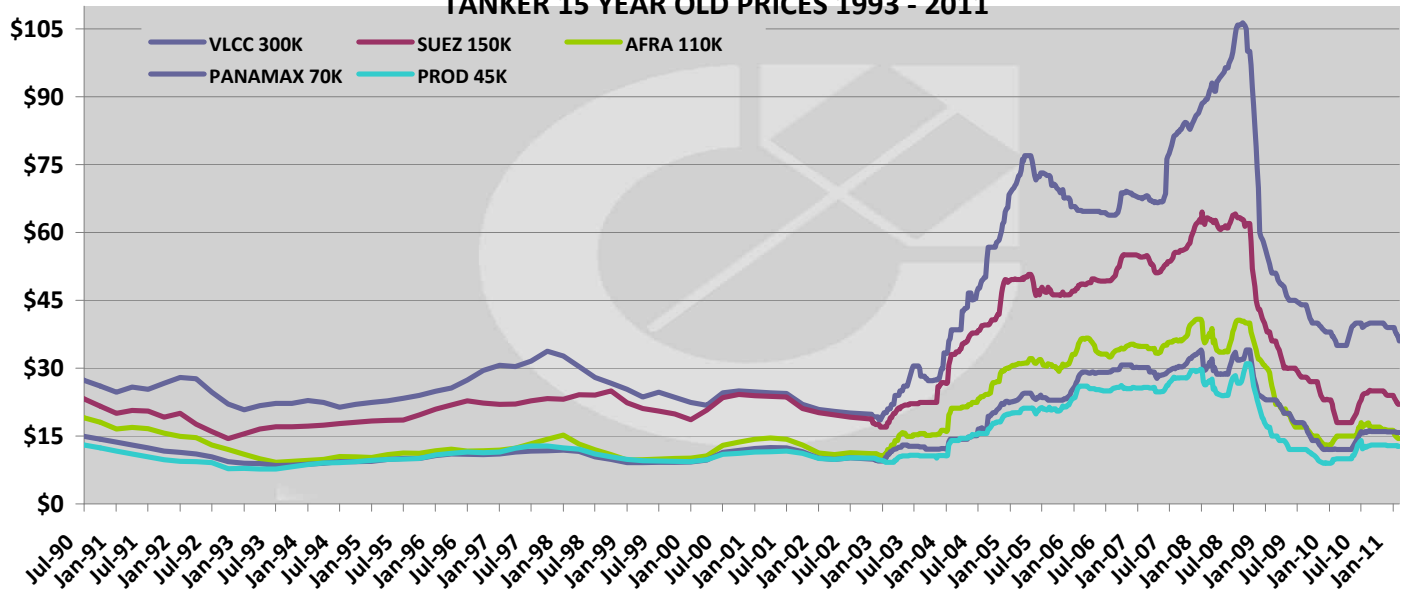
MARITIME ECONOMETRICS

TANKER SHIP VALUES

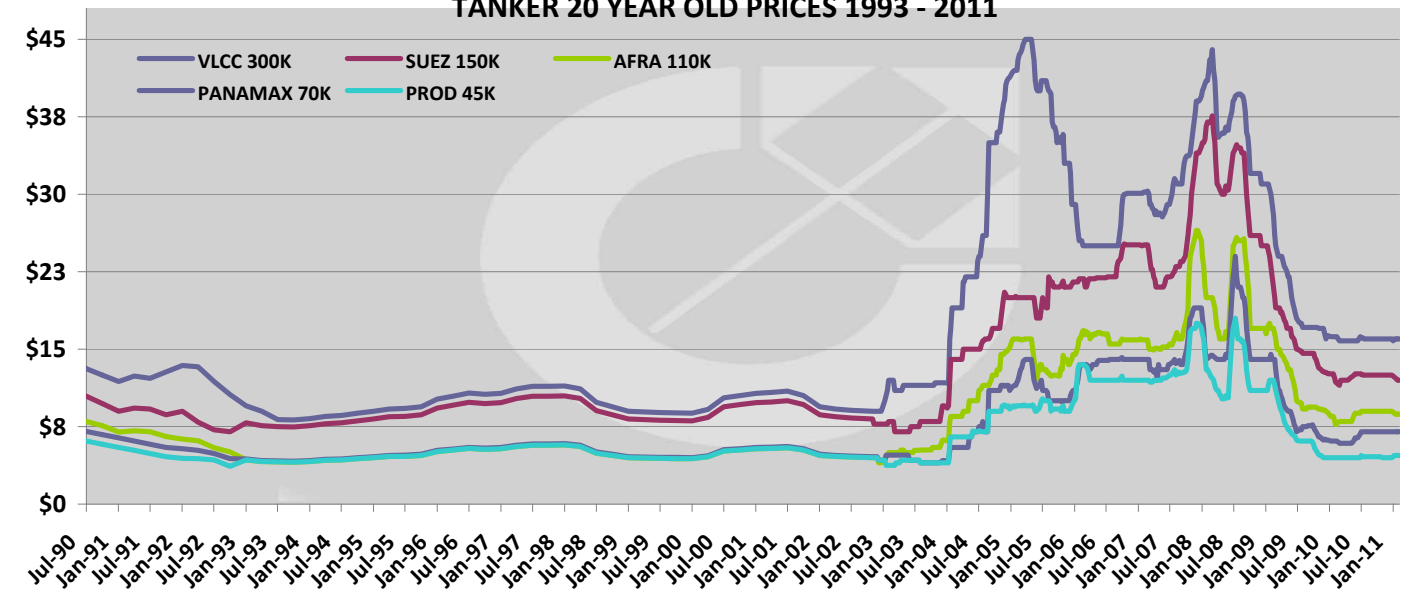
TANKER 10 YEAR OLD PRICES 1993 - 2011



TANKER 15 YEAR OLD PRICES 1993 - 2011



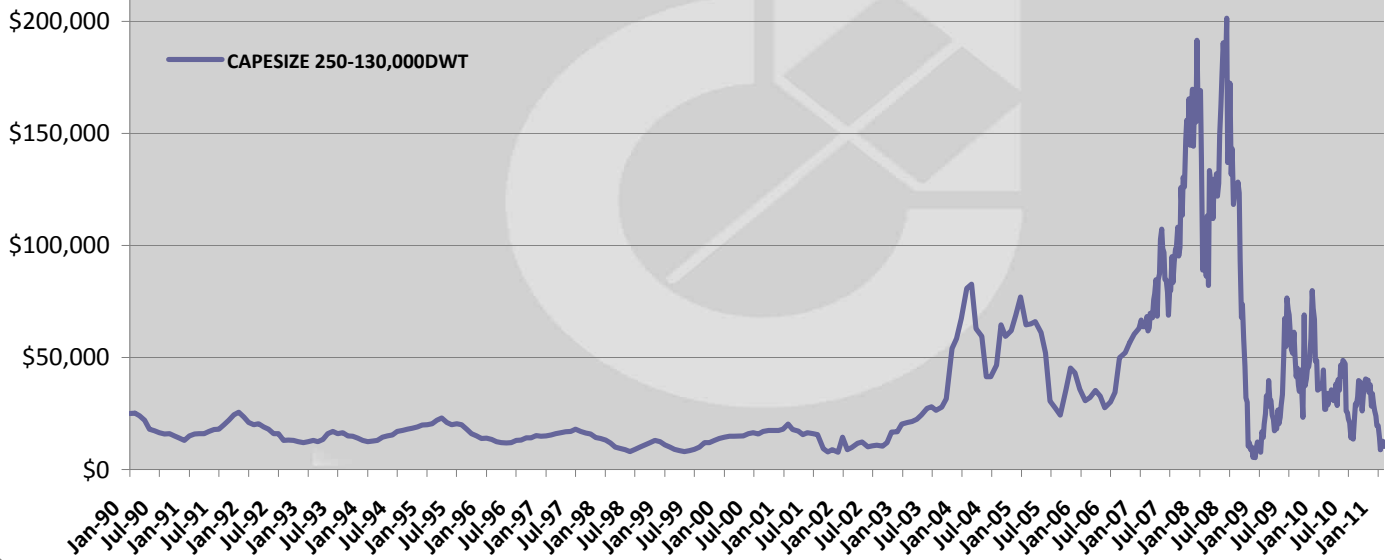
TANKER 20 YEAR OLD PRICES 1993 - 2011



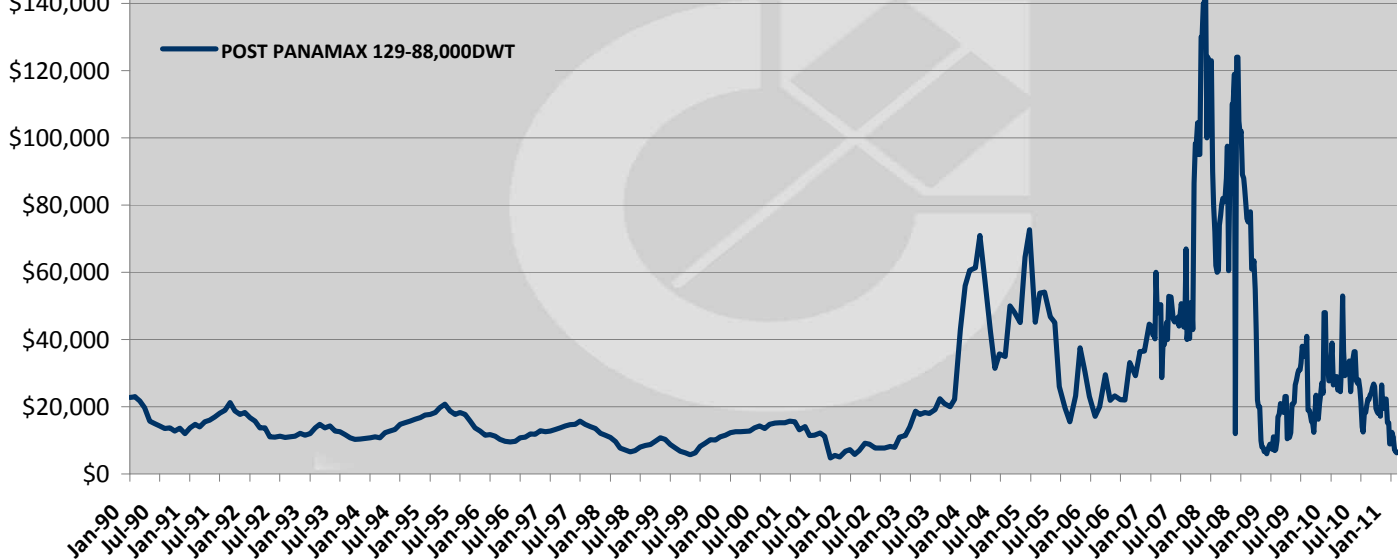
MARITIME ECONOMETRICS

DRY CARGO T/C EARNINGS

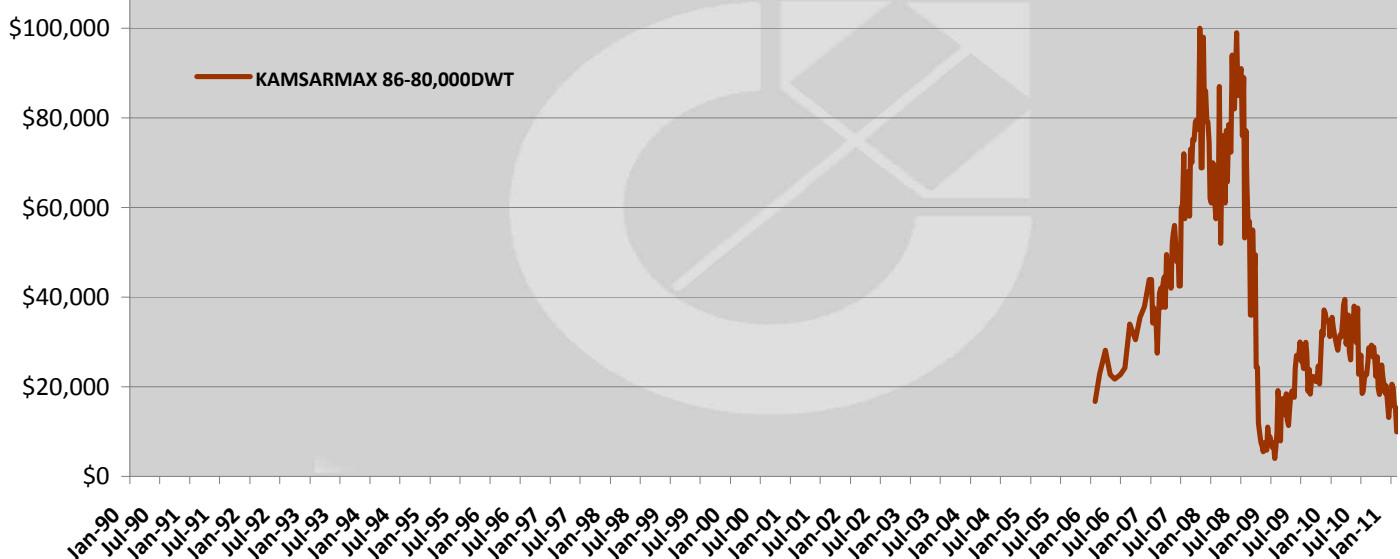
CAPE SIZE 250-130,000 DWT - AVERAGE EARNINGS 1990 - 2011



POST PANAMAX 129-88,000 DWT - AVERAGE EARNINGS 1990 - 2011



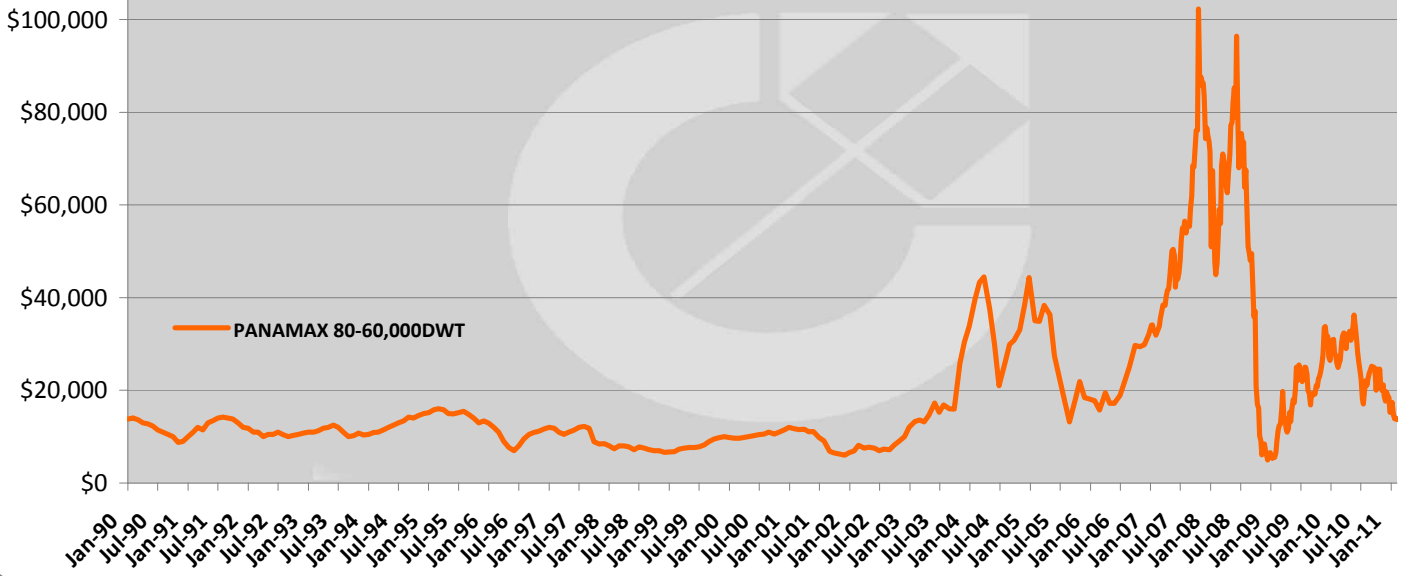
KAMSARMAX 86-80,000 DWT - AVERAGE EARNINGS 2008 - 2011



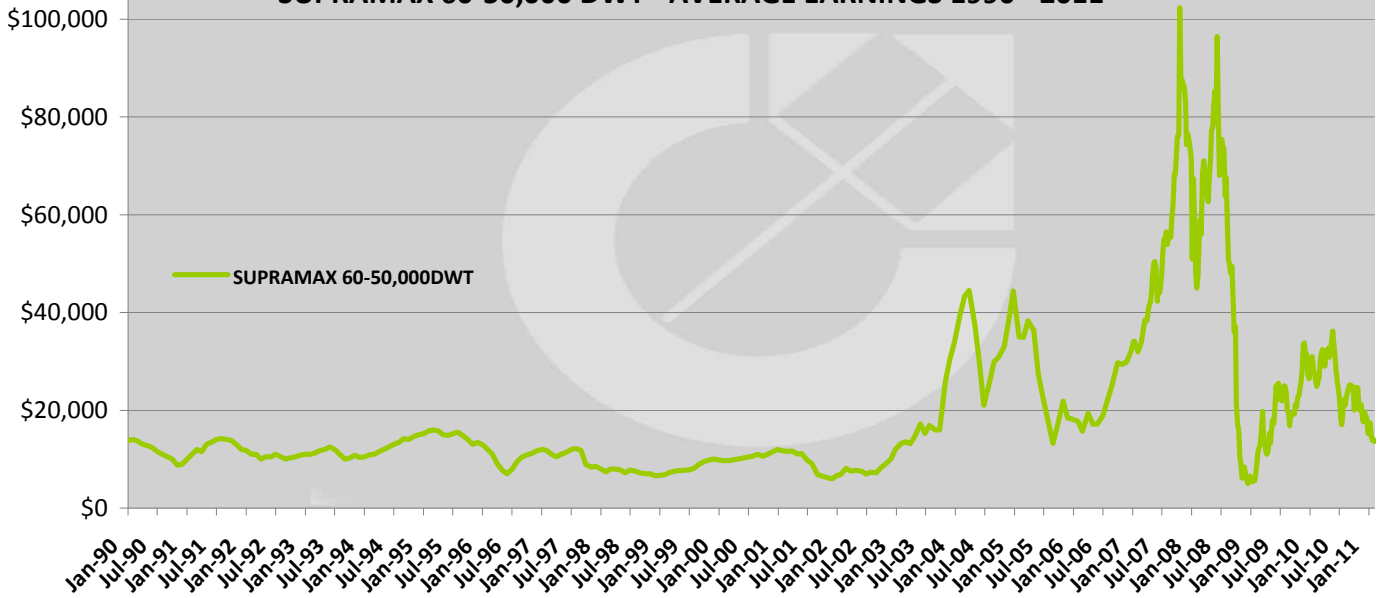
MARITIME ECONOMETRICS

DRY CARGO T/C EARNINGS

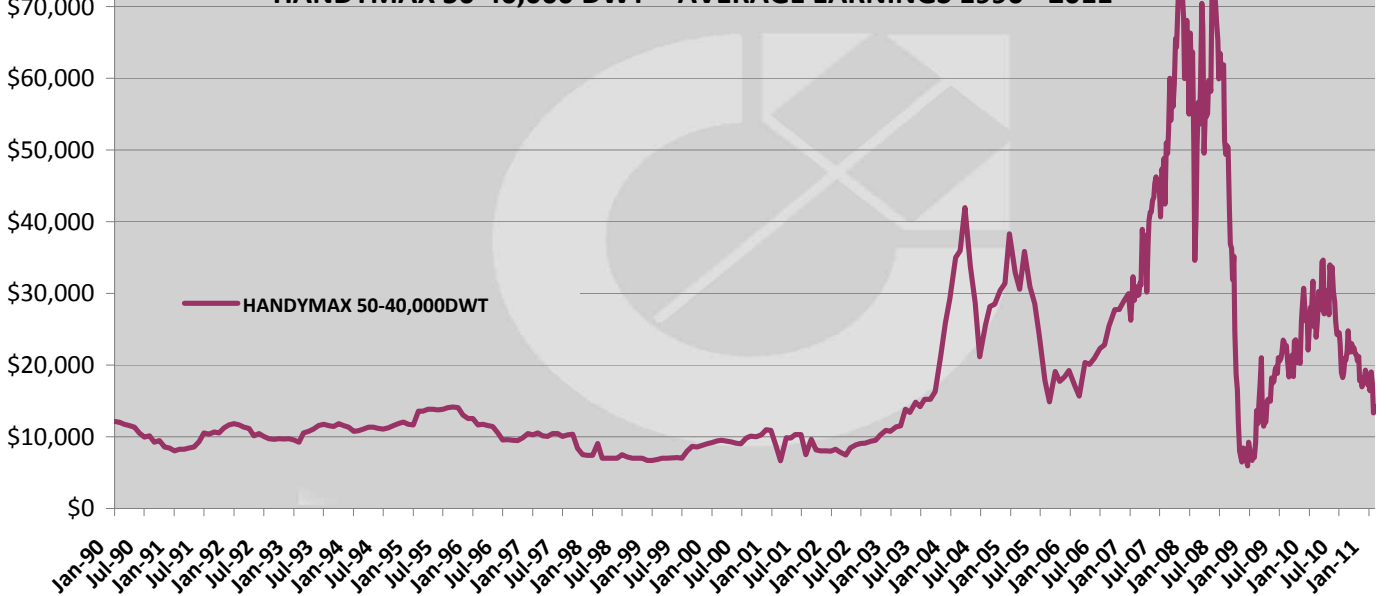
PANAMAX 80-60,000 DWT - AVERAGE EARNINGS 2008 - 2011



SUPRAMAX 60-50,000 DWT - AVERAGE EARNINGS 1990 - 2011

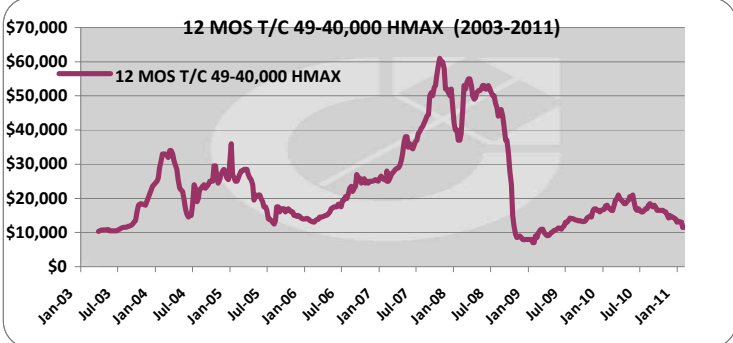
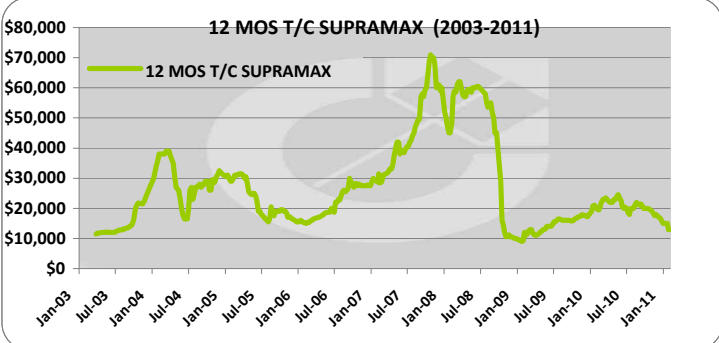
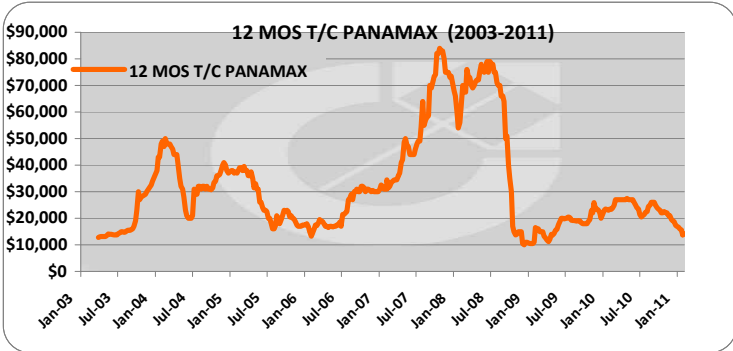
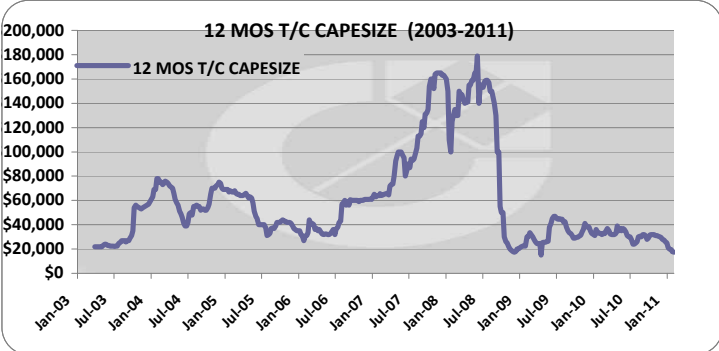
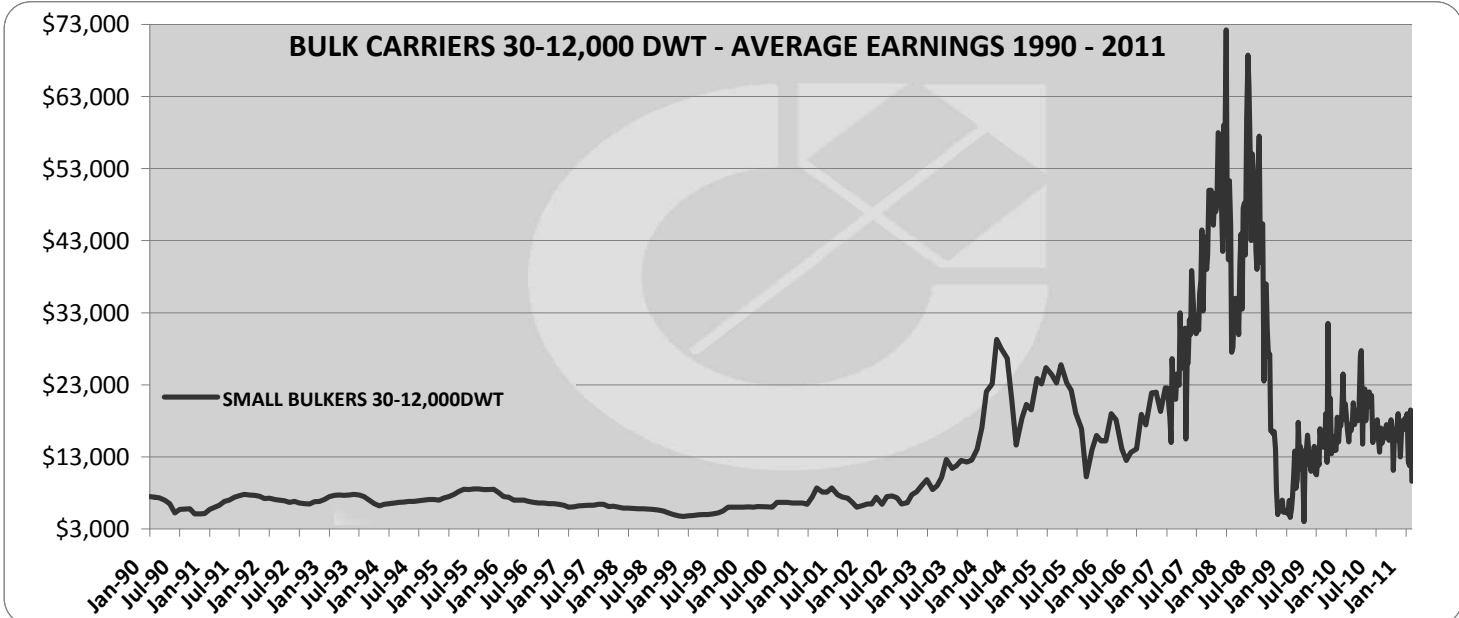
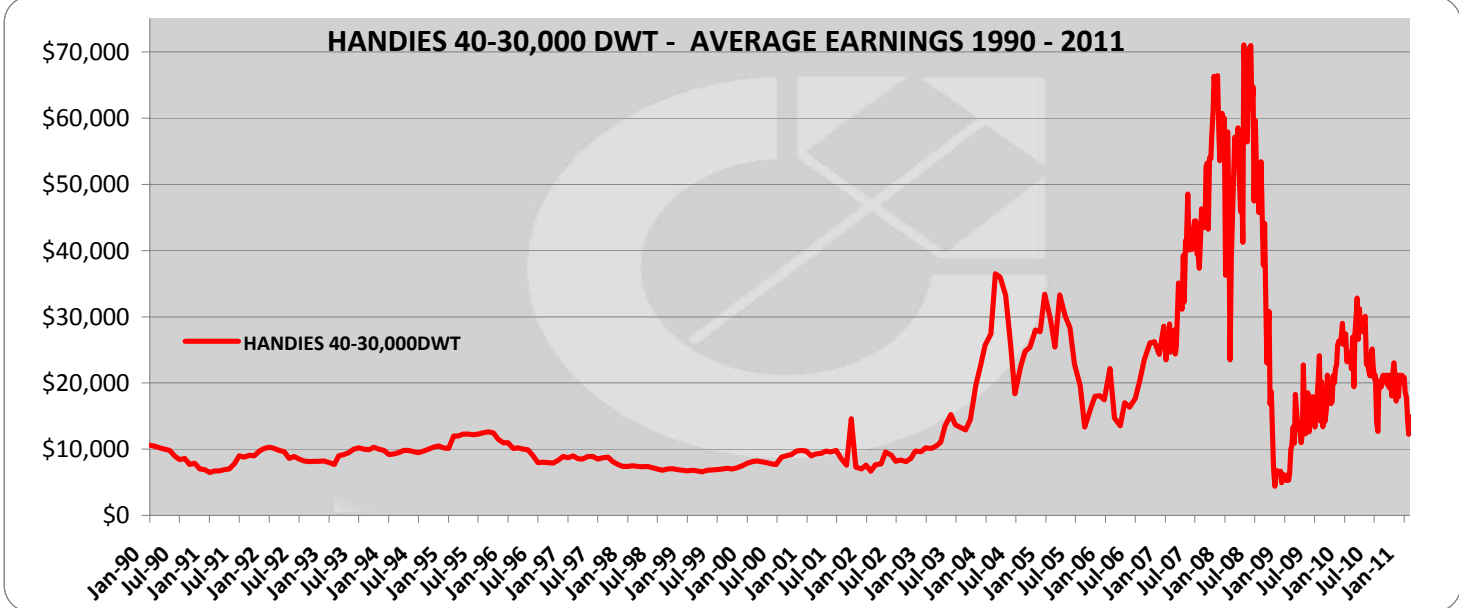


HANDYMAX 50-40,000 DWT - AVERAGE EARNINGS 1990 - 2011



MARITIME ECONOMETRICS

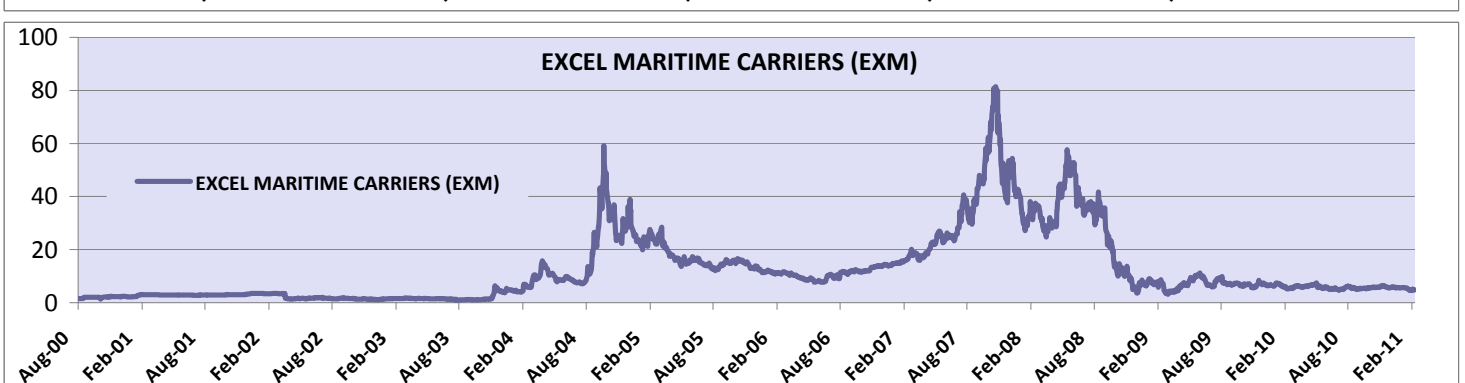
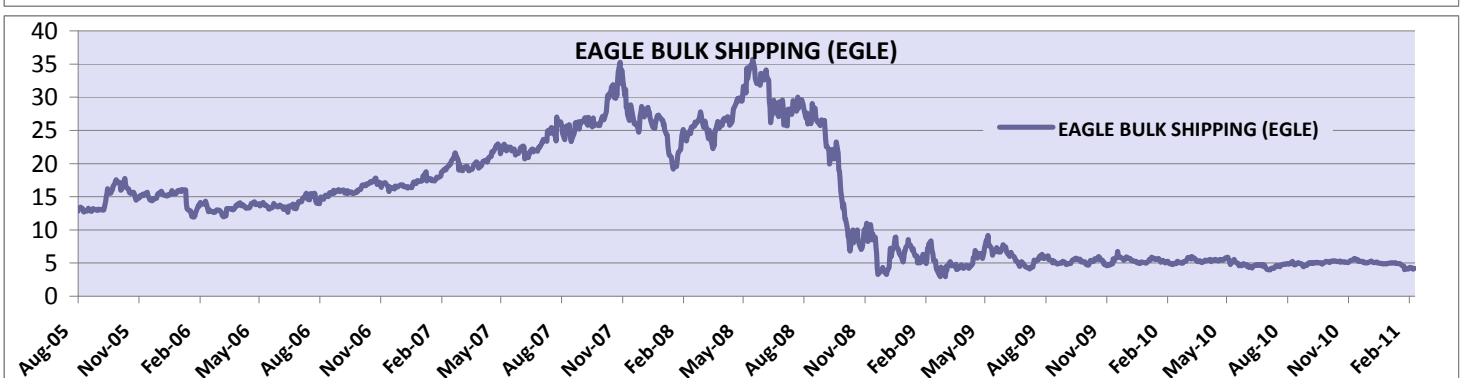
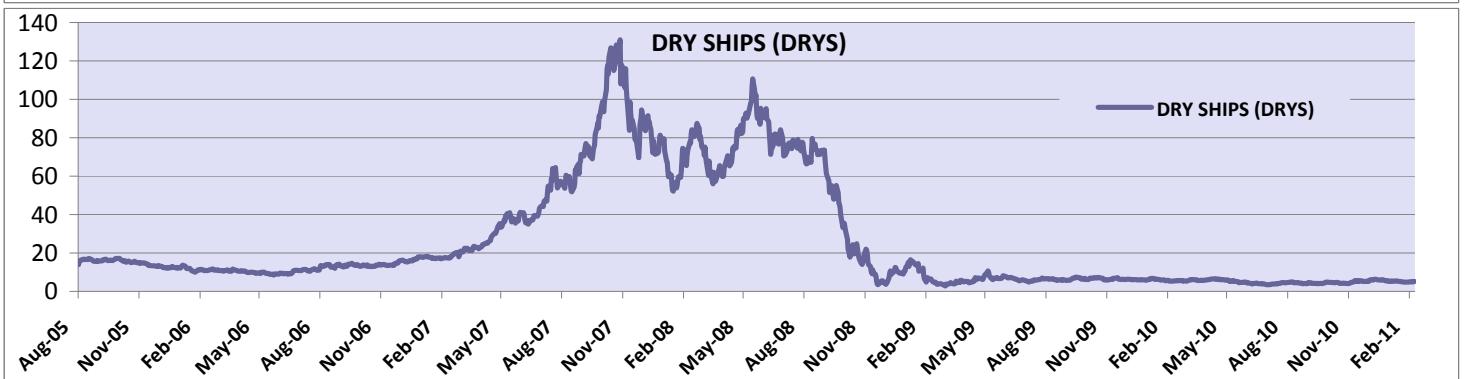
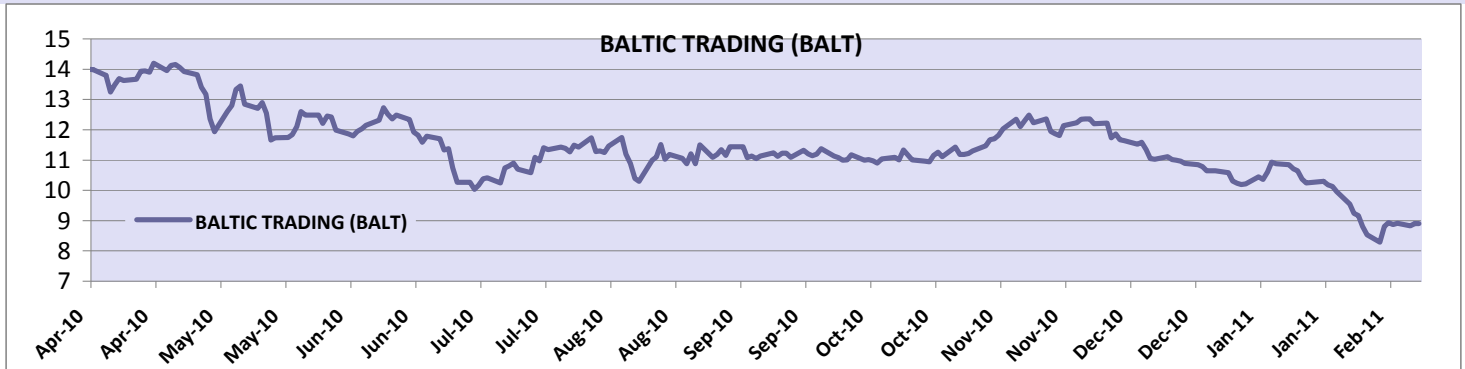
DRY CARGO T/C EARNINGS



MARITIME ECONOMETRICS

LISTED SHIPPING COMPANIES

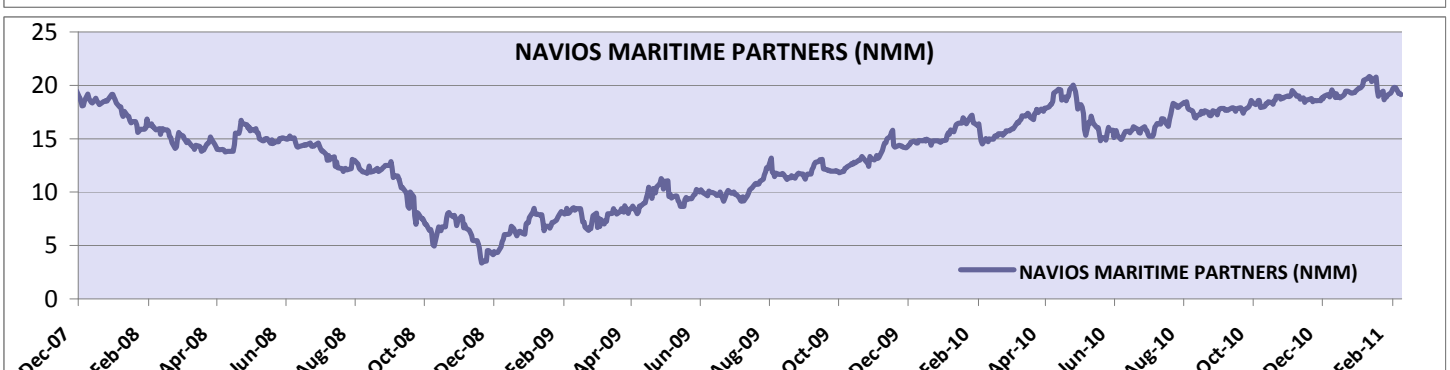
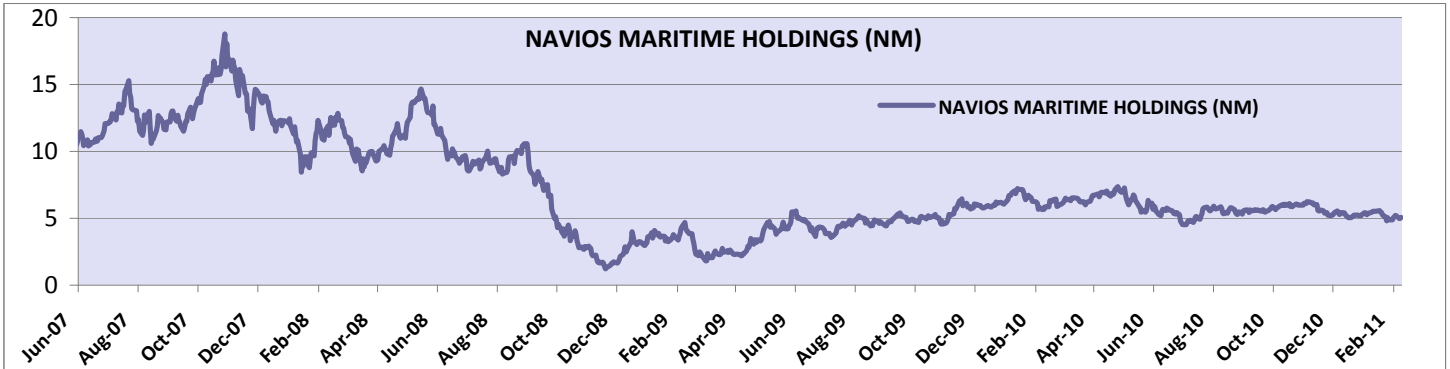
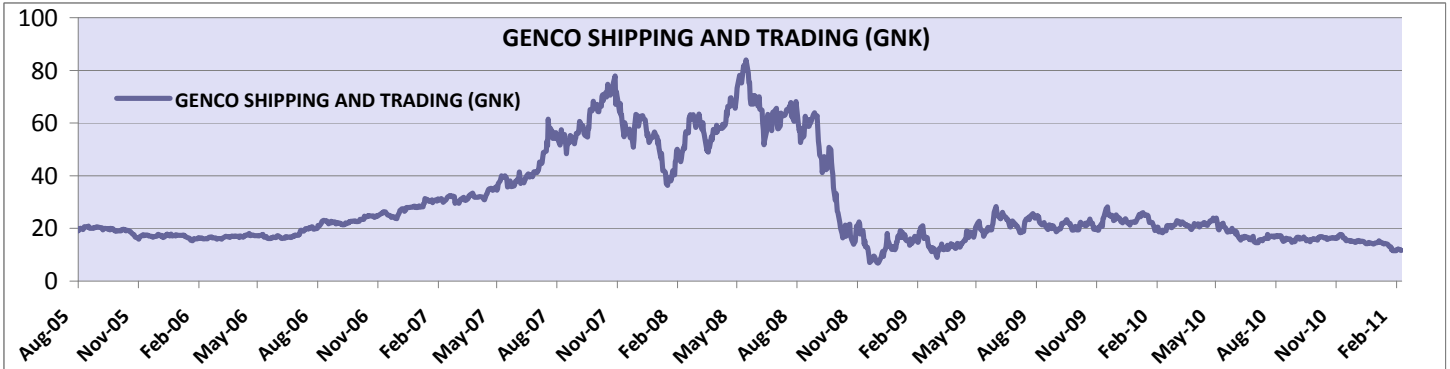
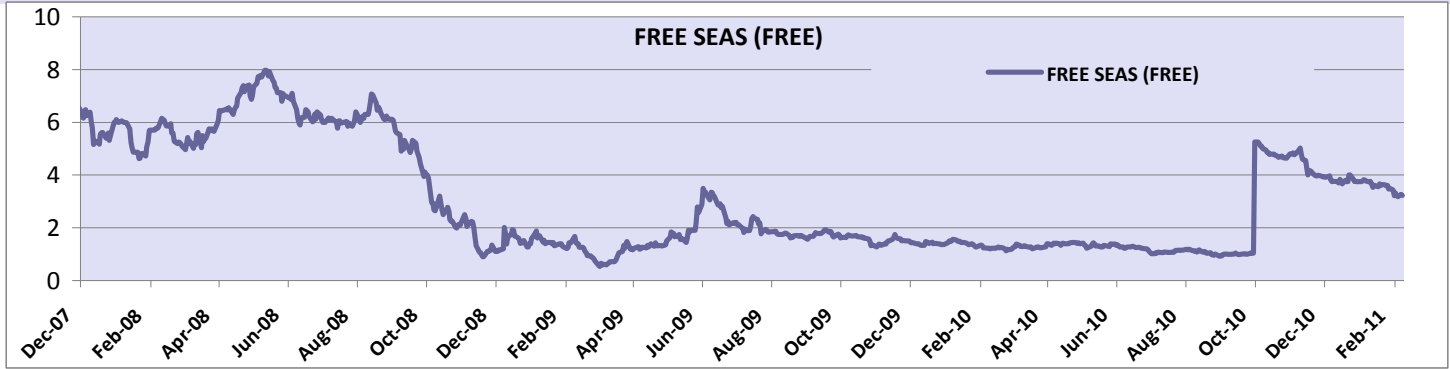
DRY BULK LISTED CO'S



MARITIME ECONOMETRICS

LISTED SHIPPING COMPANIES

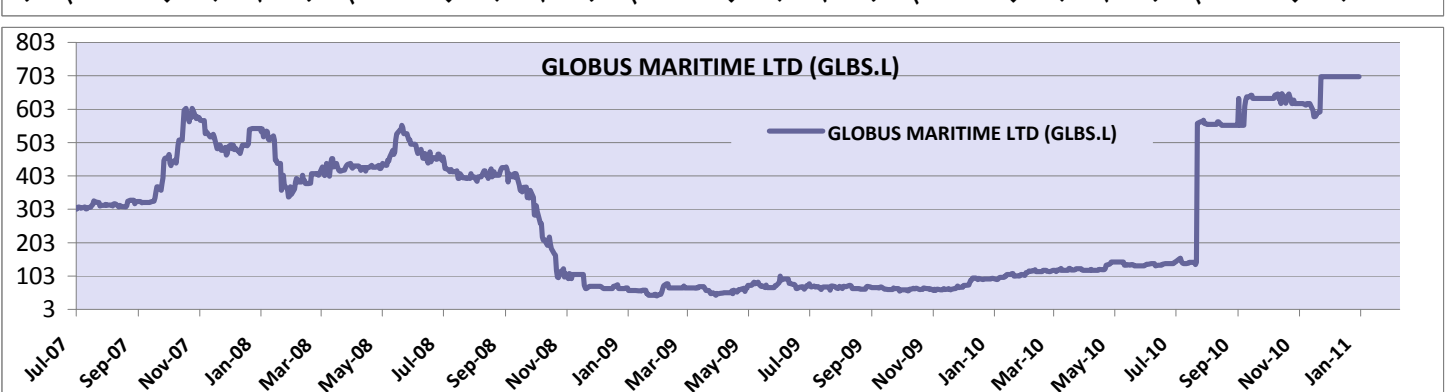
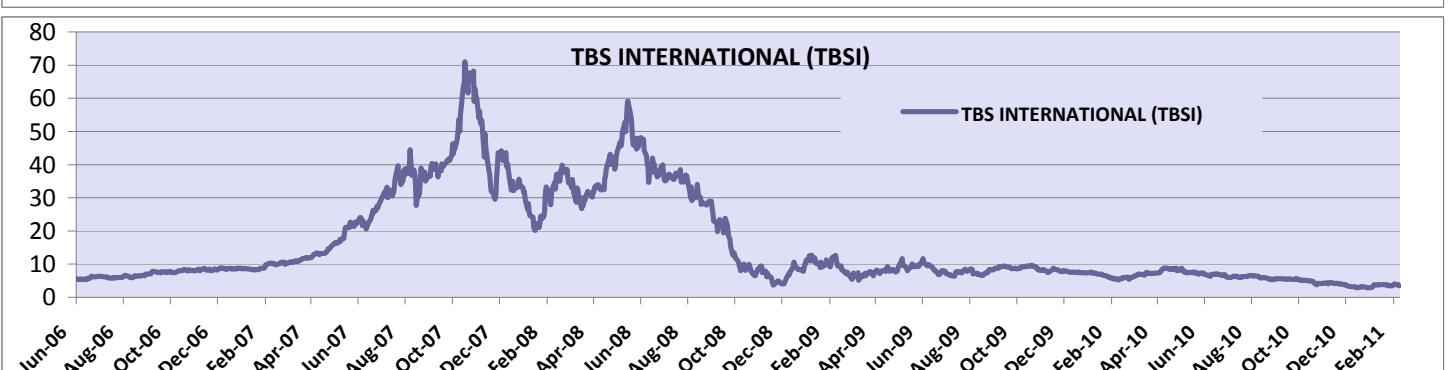
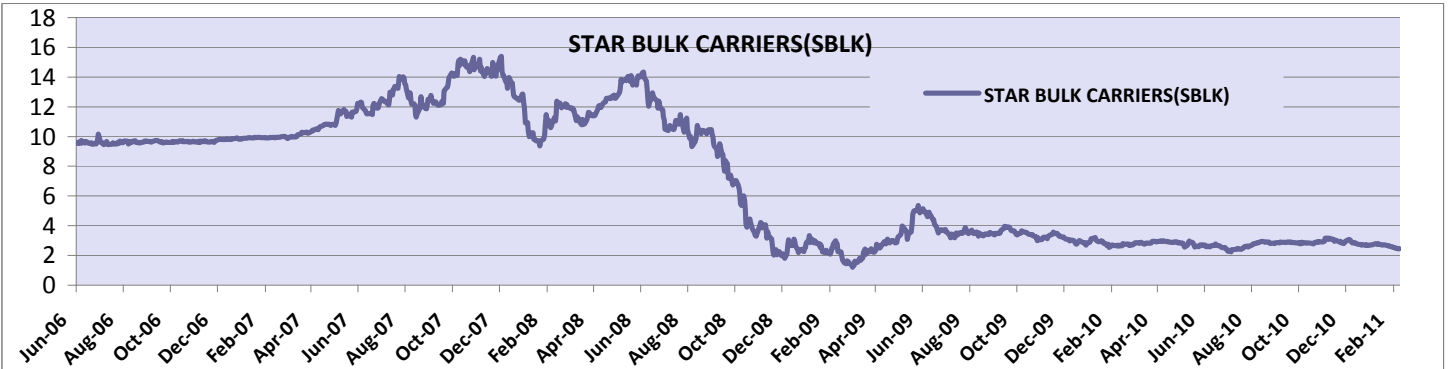
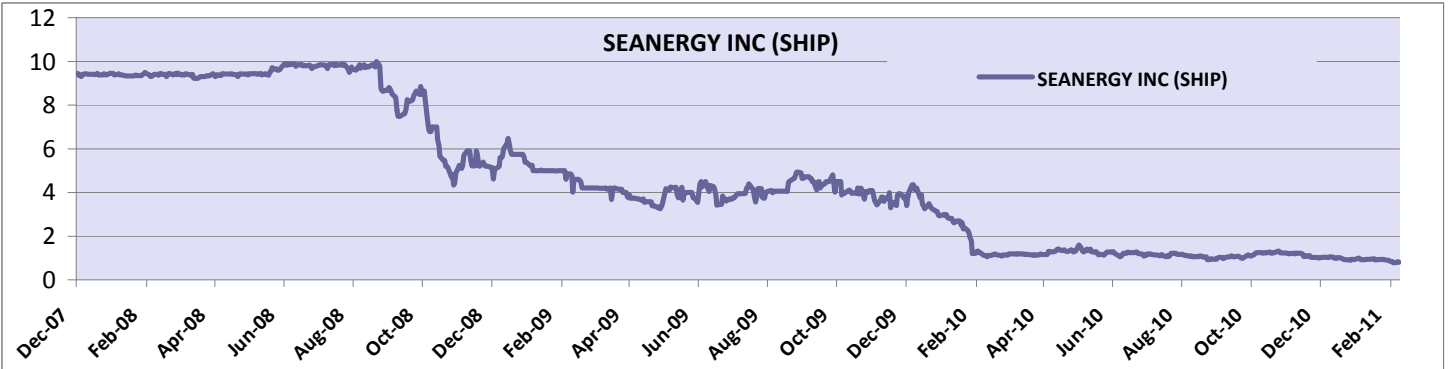
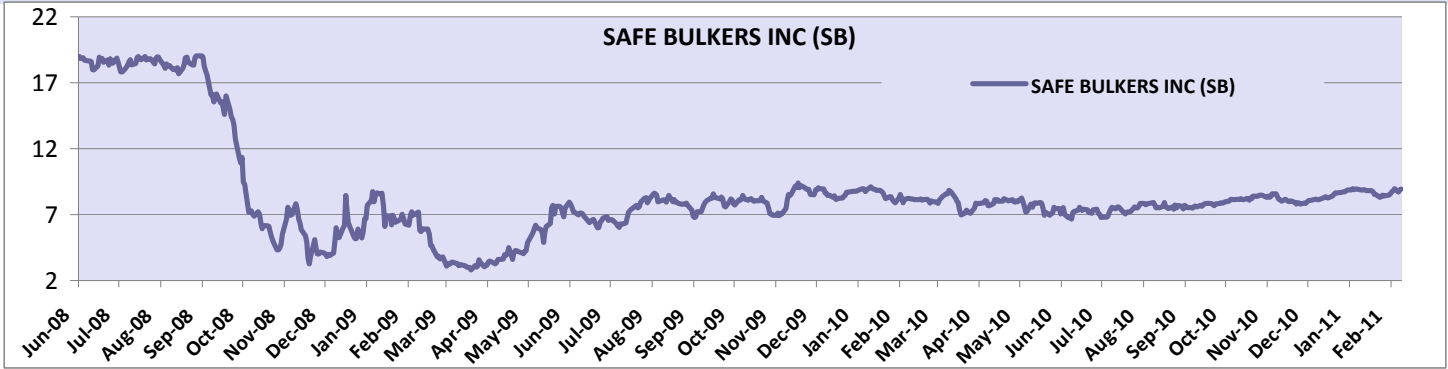
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MARITIME ECONOMETRICS

LISTED SHIPPING COMPANIES

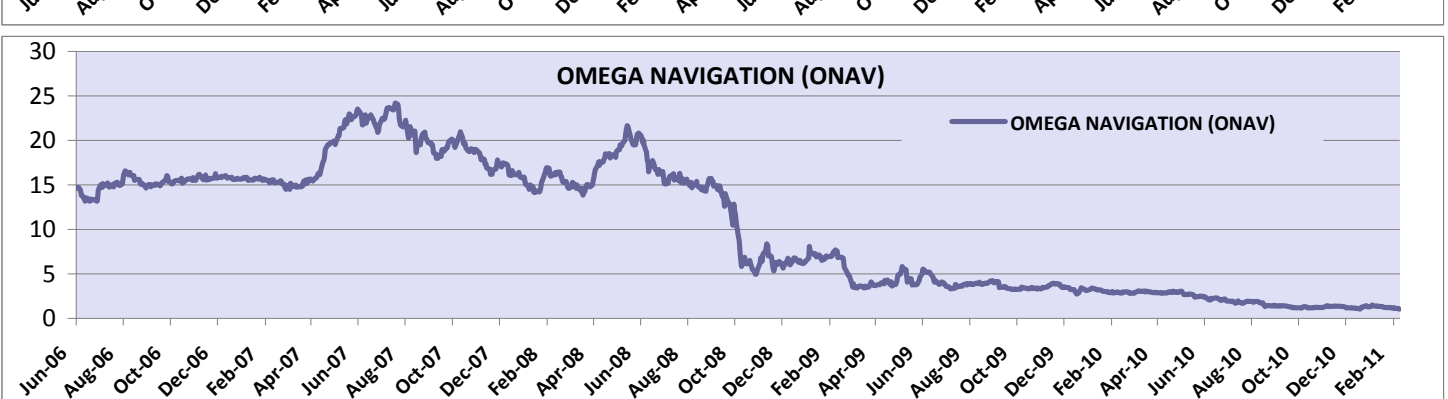
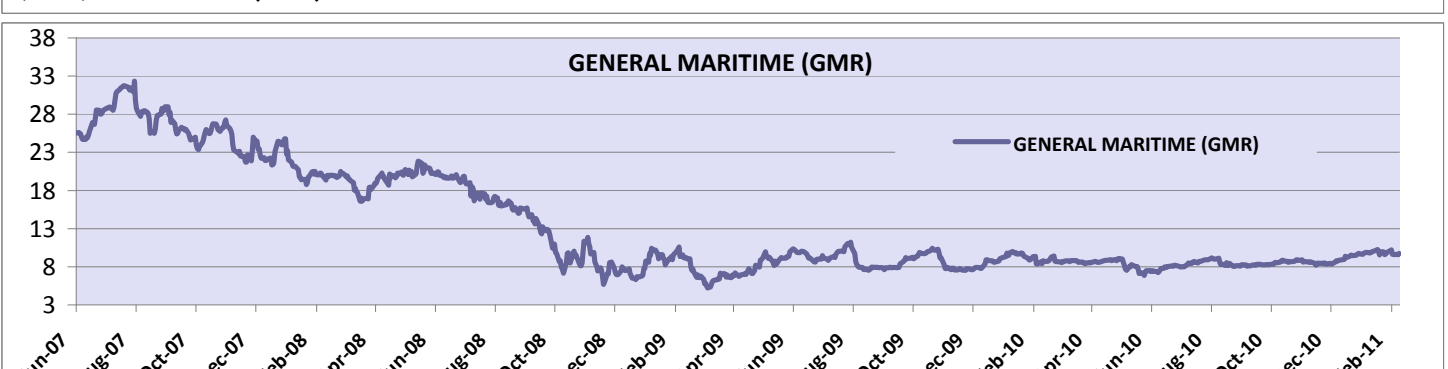
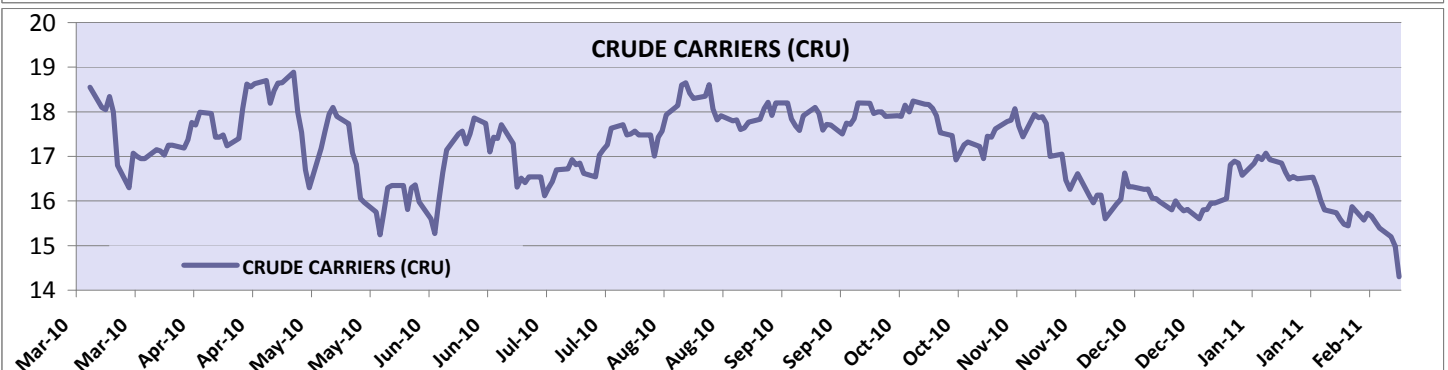
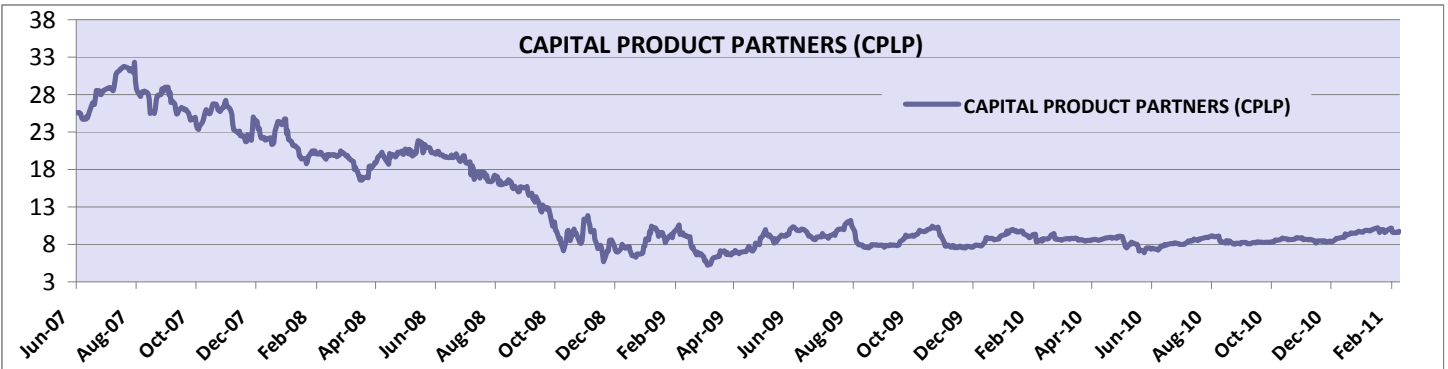
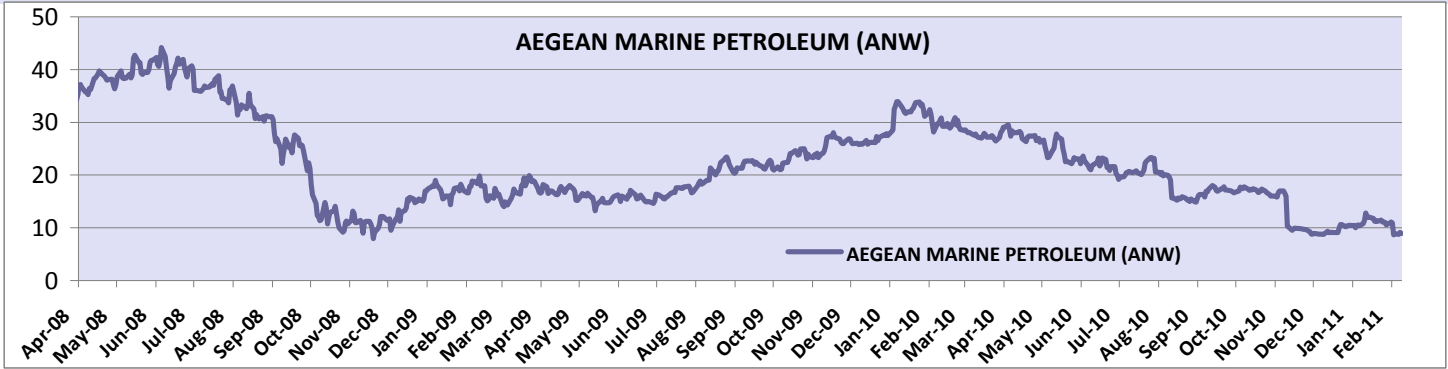
DRY BULK LISTED CO'S



MARITIME ECONOMETRICS

LISTED SHIPPING COMPANIES

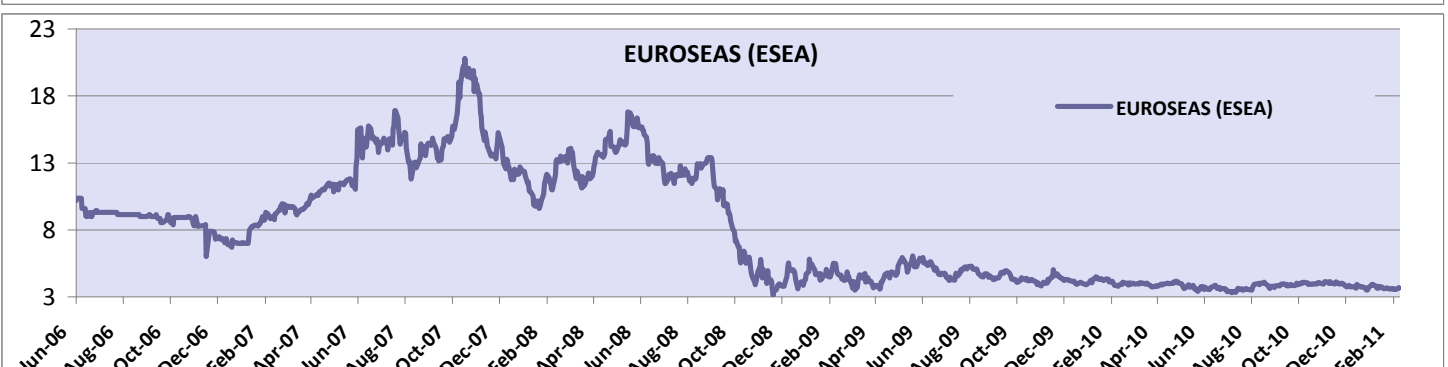
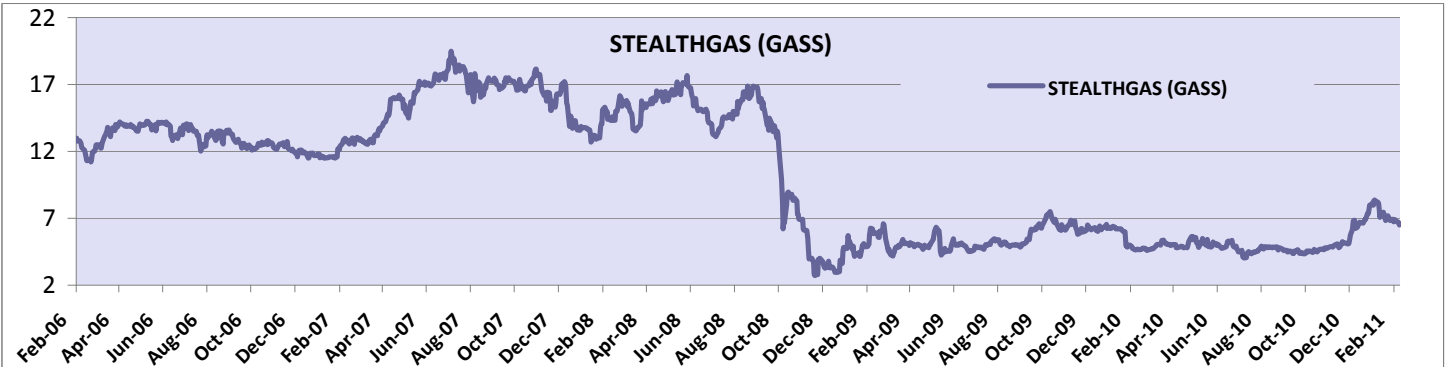
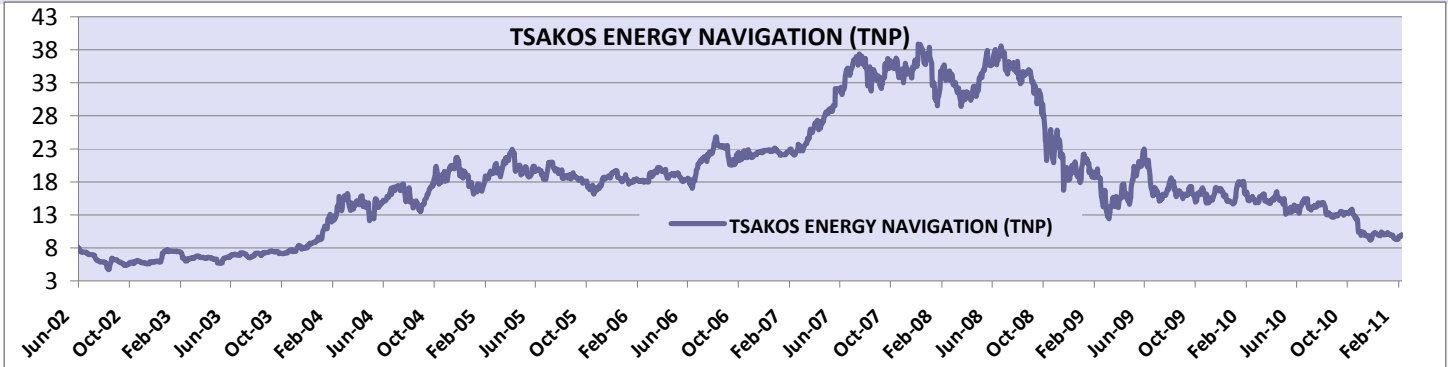
TANKER LISTED CO'S



MARITIME ECONOMETRICS

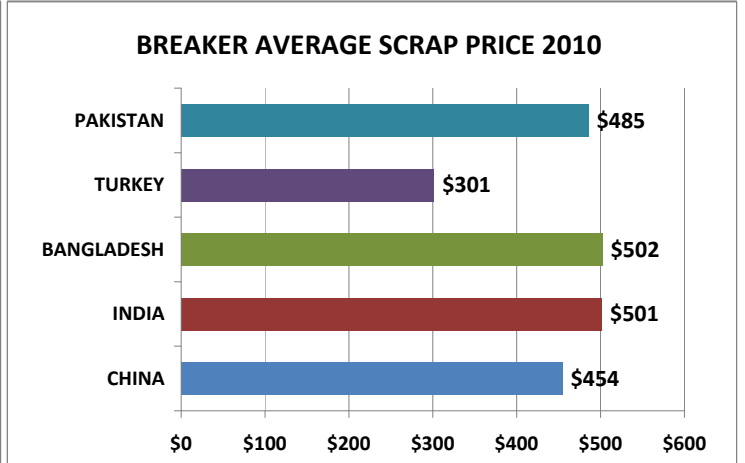
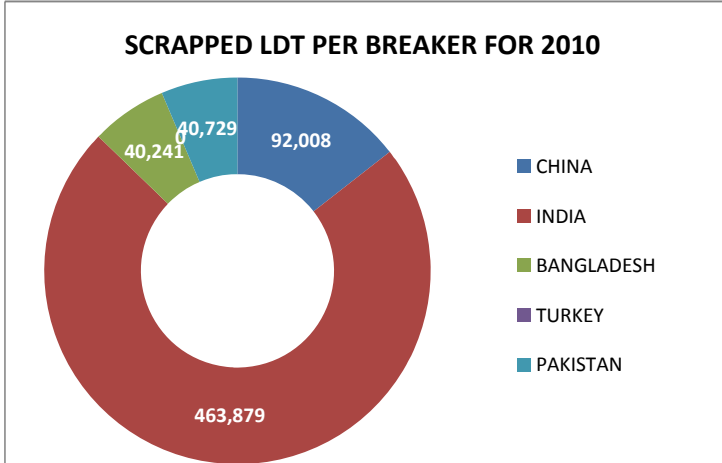
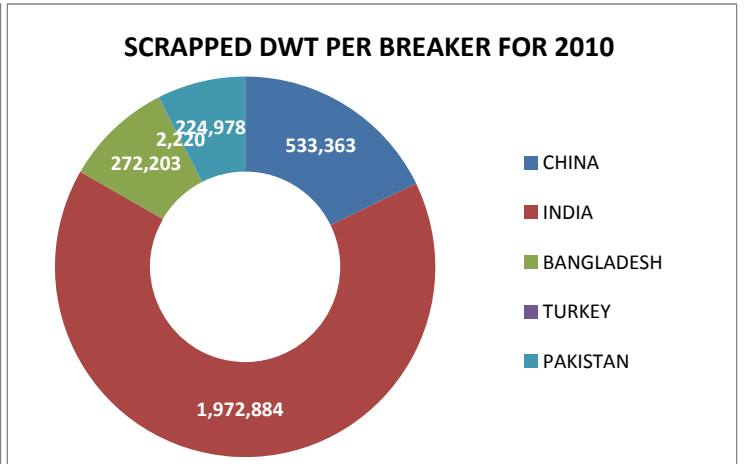
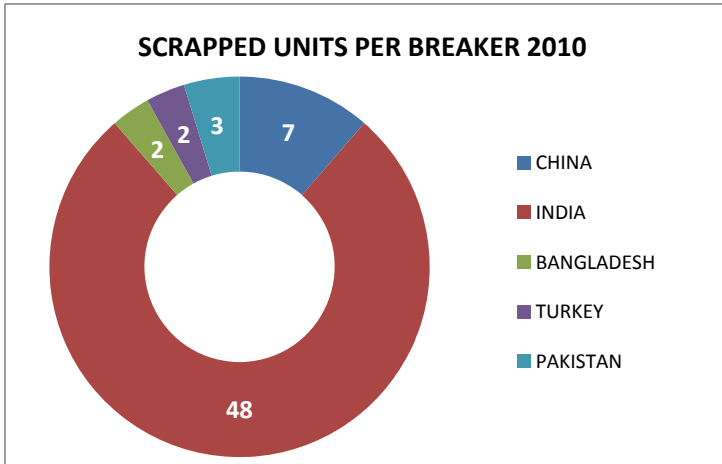
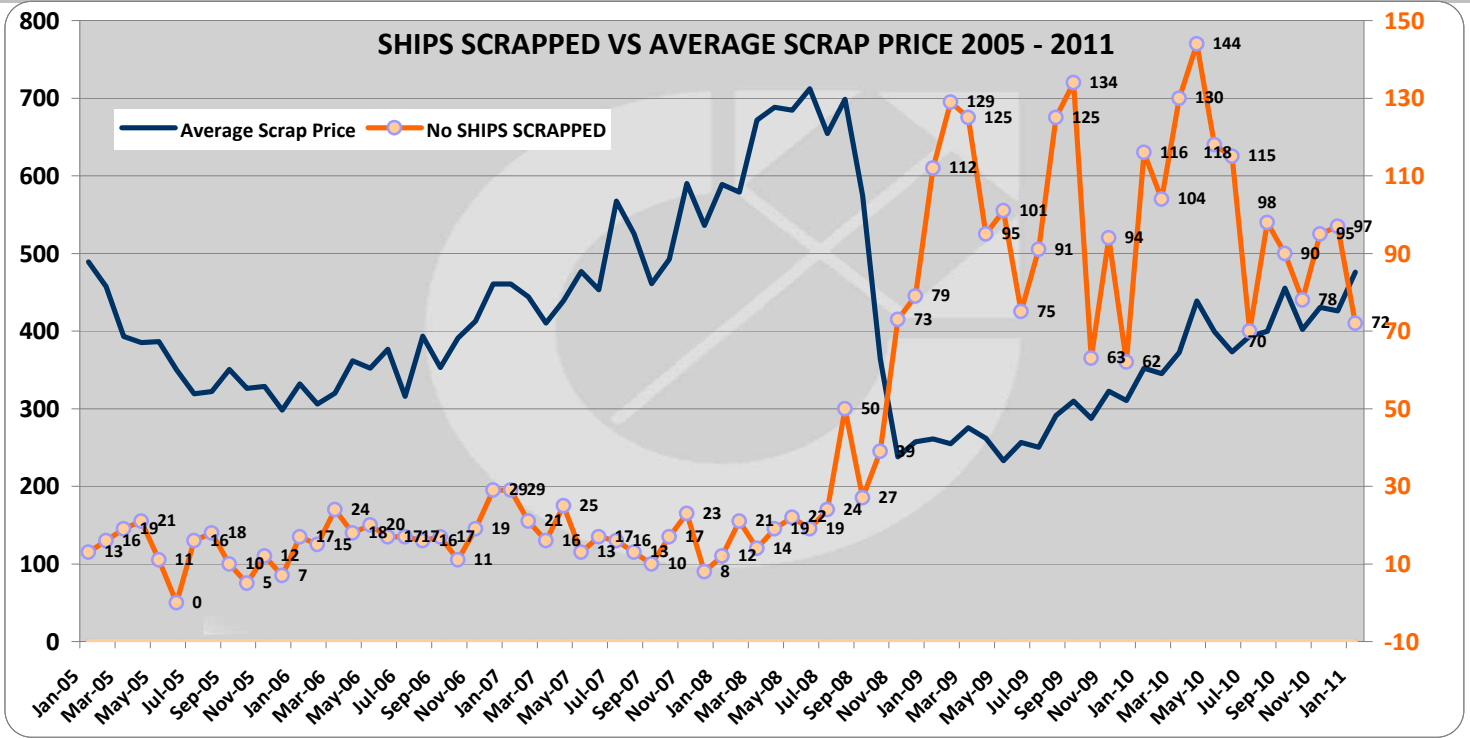
LISTED SHIPPING COMPANIES

TANKER LISTED CO'S



MARITIME ECONOMETRICS

SCRAP STATISTICS



SCRAP STATISTICS FOR 2011								
STATISTICS	BULKERS / SD	TANK/ OBO/GAS	CONT/ TWEEN/MPP	REEFER	RORO PAX CRUISE, OTHER	VEHICLES CARRIERS	TRAWLER TUG OTHER	TOTAL
UNITS	39	18	6	3	2	1	3	72 SHIPS
%	54.2%	25.0%	8.3%	4.2%	2.8%	1.4%	4.2%	100.0%
LDT	392,985	198,363	40,016	17,408	24,254	3,846	0	676,872 LDT
DWT	2,120,878	903,282	110,086	24,551	28,443	5,375	17,204	3,209,819 DWT
USD	\$191,874,213	\$82,327,844	\$14,776,891	\$8,391,060	\$12,096,502	\$1,788,390	\$0	\$311,254,900
AVERAGE AGE	31.2 Years	30.2 Years	27.5 Years	27.7 Years	32.5 Years	36.0 Years	41.3 Years	32.3 Years

MARITIME ECONOMETRICS

SCRAP STATISTICS

SCRAP STATISTICS 2006 - 2011

2011	UNITS	DWT	LDT	average
January	72	3,209,819	676,872	\$475.88
February	0	0	0	\$0.00
March	0	0	0	\$0.00
April	0	0	0	\$0.00
May	0	0	0	\$0.00
June	0	0	0	\$0.00
July	0	0	0	\$0.00
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
TOTAL	72	3,209,819	676,872	\$475.88

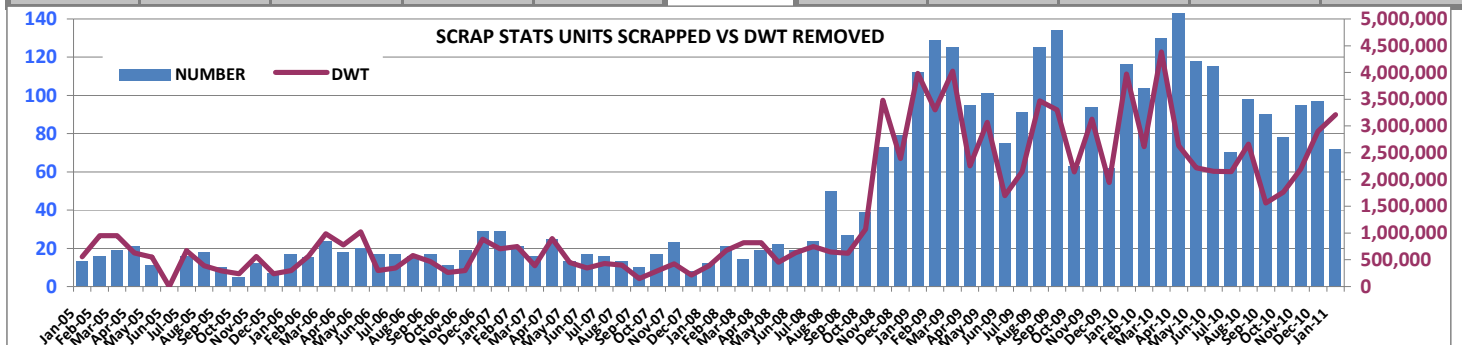
2010	UNITS	DWT	LDT	average
January	116	3,970,586	1,005,349	\$352.15
February	104	2,616,428	735,515	\$345.07
March	130	4,383,787	1,024,814	\$372.43
April	144	2,633,552	755,621	\$438.62
May	118	2,220,515	577,092	\$399.32
June	115	2,155,588	680,895	\$373.05
July	70	2,146,424	534,476	\$393.31
August	98	2,660,106	631,944	\$399.71
September	90	1,560,615	399,487	\$455.19
October	78	1,763,994	428,923	\$402.03
November	95	2,196,223	447,776	\$430.57
December	97	2,903,408	532,374	\$426.13
TOTAL	1255	31,211,226	7,754,266	\$398.97

2009	UNITS	DWT	LDT	average
January	111	3,946,063	1,015,297	\$261.06
February	128	3,262,288	1,010,506	\$254.94
March	125	4,026,526	1,124,545	\$276.00
April	98	2,254,176	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	132	3,421,243	1,087,949	\$290.99
September	172	3,362,542	857,077	\$306.38
October	92	2,444,187	521,585	\$299.89
November	125	3,137,987	779,893	\$313.19
December	100	2,345,403	636,384	\$311.63
TOTAL	1368	35,111,804	10,032,590	\$276.07

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	50	644,377	248,313	\$698.68
September	27	622,793	229,556	\$574.29
October	39	1,070,552	286,064	\$364.44
November	73	3,479,637	762,280	\$237.98
December	82	2,418,513	700,038	\$257.80
TOTAL	402	12,780,265	3,500,766	\$559.38

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
TOTAL	208	5,445,472	1,576,472	\$488.04

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
TOTAL	220	6,791,307	1,803,699	\$364.57



MARITIME ECONOMETRICS

SHIPSALE STATISTICS

SECONDHAND SALE STATISTICS 2005 - 2010

2011 - VESSELS SOLD

2011 MONTH	UNITS SOLD			CAPITAL OUTLAY			DWT SOLD		
	DRY	WET	TOTAL	DRY	WET	TOTAL	DRY	WET	TOTAL
JANUARY	74	39	113	\$1,107.00m	\$918.57m	\$2,025.57m	3,152,258	3,008,897	6,161,155
FEBRUARY	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
MARCH	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
APRIL	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
MAY	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
JUNE	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
JULY	0	0	0	\$0.00m	\$0.00m	\$0.00m	0	0	0
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 2011	74	39	113	\$1,107.00m	\$918.57m	\$2,025.57m	3,152,258	3,008,897	6,161,155

2010 - VESSELS SOLD

2010 MONTH	UNITS SOLD			CAPITAL OUTLAY			DWT SOLD		
	DRY	WET	TOTAL	DRY	WET	TOTAL	DRY	WET	TOTAL
JANUARY	84	57	141	\$1,297.44m	\$1,096.58m	\$2,394.02m	3,952,288	3,446,410	7,398,698
FEBRUARY	82	33	115	\$1,383.07m	\$691.20m	\$2,074.27m	3,896,685	2,470,891	6,367,576
MARCH	161	37	198	\$3,531.12m	\$608.05m	\$4,139.17m	7,367,244	2,798,832	10,166,076
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	\$1,118.90m	\$1,729.10m	\$2,848.00m	3,049,222	5,133,688	8,182,910
JUNE	78	17	95	\$1,929.87m	\$578.62m	\$2,508.49m	3,993,116	1,607,662	5,600,778
JULY	55	22	77	\$1,203.85m	\$831.15m	\$2,035.00m	2,195,442	3,225,816	5,421,258
AUGUST	59	34	93	\$946.55m	\$735.65m	\$1,682.20m	2,032,205	1,972,639	4,004,844
SEPTEMBER	73	26	99	\$1,349.85m	\$2,492.95m	\$3,842.80m	2,981,538	2,203,927	5,185,465
OCTOBER	91	45	136	\$1,715.88m	\$835.11m	\$2,550.99m	3,992,290	4,361,913	8,354,203
NOVEMBER	81	44	125	\$1,405.34m	\$1,086.90m	\$2,492.24m	3,816,394	3,038,609	6,855,003
DECEMBER	81	29	110	\$1,450.08m	\$714.45m	\$2,164.53m	3,232,452	2,476,263	5,708,715
TOTAL 2009	988	426	1414	\$18,419.56m	\$12,485.05m	\$30,904.61m	43,912,918	35,504,856	79,417,774

2009 - VESSELS SOLD

2009 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 2009	856	423	1279	\$23,108.38m	\$14,341.49m	\$37,449.86m	30,054,539	30,121,272	60,175,811

MARITIME ECONOMETRICS

SHIPSALSA STATISTICS

SECONDHAND SALE STATISTICS 2005 - 2010

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

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
TOTAL 2007	1340	597	1937	\$36,475.28m	\$18,454.72m	\$54,930.00m	57,325,761	43,015,628	100,341,389

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
TOTAL 2006	1060	510	1570	\$20,293.34m	\$15,668.16m	\$35,961.50m	44,944,622	35,097,434	80,042,056