

NAME	DWT	BLT	DELY	REDELY	RATE	CHARTERER	NOTES	DATE
Ata	194,226	1985	Qingdao Jan 20-26	South China	\$28,000	Spot On Company		17/1
Voutakos	188,353	1987	South Korea Dec 25-27	China	\$25,000	BHP Billiton		4/1
Meynell	185,767	1997	Fancheng Jan 6-7	China	\$35,000	BHP Billiton		5/1
New Forest	185,688	1996	Rizhao Jan 15-17	China	\$33,000	Cos Bulk		9/1
Cape Condor	180,000	2004	Yosu Jan 20-21	Far East	\$25,000	Charterer not reported		23/1
Alina II	179,802	1986	Qingdao Jan 28-31	China	\$25,000	Source Link Co		9/1
Cape Heron	177,656	2005	Beilun Jan 9-12	China	\$32,000	BHP Billiton		6/1
Harutamou	177,243	2005	Shekou Jan 15-17	China	\$34,000	BHP Billiton		6/1
Elegant Star	177,221	2004	Taranto prompt	China	\$43,000	Pacific Bulk		24/1
Lowlands Phoenix	177,036	2004	Dunkirk Jan 19-20	China	\$45,000	Transfield		13/1
Cape Baltic	177,000	2006	Continent Jan 20-22	Atlantic	\$28,000	CTM Group	2 laden legs 1st	5/1
Great Challenger	176,279	2005	Fos Jan 21-31	China	\$44,000	Transfield		25/1
Bulk China	176,274	2005	Fukayama Jan 26	China	\$30,000	Cos Bulk		12/1
Lowlands Orchid	176,193	2005	Dalian Feb 20-22	Far East	\$25,500	STX Panocean		26/1
Mineral Shanghai	176,000	2004	Bao Shan Jan 26-28	China	\$25,000	Charterer not reported		18/1
China Venture	176,000	2005	Le Havre Feb 1-10	Japan	\$42,000	NYK Line		23/1
Cape Saturn	175,882	2003	Hansaport Jan 28-30	Skaw/Passero	\$27,000	SK Shipping	transatlantic round voyage	19/1
Chou Shan	175,775	2005	Far East Mar 1-Apr 30	worldwide	\$25,500	MOSK	5 years	16/1
Zorbas	174,690	1996	Port Talbot Jan 9-12	China	\$41,500	Transfield		11/1
Hebei Peacock	174,000	2005	Qingdao Jan 26-31	worldwide	\$29,500	Swiss Marine		18/1
Giuseppe Lembo	172,632	1999	Qingdao Jan-19	China	\$21,000	Transfield		25/1
Gran Trader	172,517	2001	Rotterdam Jan 17-19	China	\$48,000	Glory Wealth		11/1
Ocean Ceres	172,510	1999	Gijón Jan 22-24	China	\$42,000	Transfield		23/1
Cape Jupiter	172,480	1997	Qingdao Jan 18-20	Passero	\$18,000	Bocimar		13/1
Seakoh	172,247	2000	Kimitsu Jan 26-27	Skaw/Passero	\$43,000	Cargill		24/1
Mineral Poterne	172,091	1997	Immingham Jan 19-21	China	\$43,000	Sinochart		16/1
Manasota	171,995	2004	Bao Shan Jan 21-22	China	\$22,000	Cargill		20/1
Cape Island	171,995	2004	Tobata Feb 1-3	China	\$21,000	STX Panocean Shpg		25/1
Channel Alliance	171,978	1996	Passero Dec 30-Jan 05	Far East	\$45,000	Kleimar		4/1
CIC Pride	171,381	2002	Yantai Jan 9-10	China	\$30,000	BHP Billiton		11/1
Aqua Beauty	171,014	2003	Rizhao Jan 11-14	worldwide	\$31,000	SK Shipping	3-5 months	13/1
Star Europe	170,698	1986	Guangzhou Jan 20-22	China	\$22,000	Glory Wealth		18/1
Anangel Innovation	170,500	2004	Shanghai Jan 28-30	South China	\$28,500	BHP Billiton		12/1
Formosabulk Energy	170,108	2002	Fangcheng Feb 10-20	worldwide	\$30,500	SK Shipping	4-7 months furth	20/1
Front Leader	169,381	1991	La Cornuna Jan 20-30	China	\$47,500	Pacific Bulk		11/1
Maria A. Angelicoussi	169,163	2001	Beilun Jan 12-20	China	\$30,000	BHP Billiton		5/1
Tai Shan	169,147	1999	Beilun Jan 21-22	Far East	\$22,000	Sinochart		23/1
Ocean Crest	168,969	1998	Baoshan Jan 10-20	worldwide	\$31,000	SK Shipping	3-5 months	6/1
Aquafaith	167,110	1997	China Jan 20-25	China	\$27,500	BHP Billiton		11/1
Aquagrace	167,102	1997	Passero Jan 22-23	China	\$45,000	Cos Bulk		13/1
Kirmar	164,218	2001	Japan Mar 1-10	worldwide	\$26,000	Swiss Marine	1 year	30/1
Anangel Pride	161,643	1993	Passero Jan-5	China	\$42,500	Glory Wealth		6/1
Anangel Splendour	161,587	1993	Qingdao Jan 12-14	South Japan	\$31,000	NYK Line		11/1
Anangel Solidarity	161,545	1993	Nagoya Jan 14-15	Far East	\$30,000	Swiss Marine	2 laden legs	12/1
Cape Osprey	161,448	1995	Kure Jan 30-31	worldwide	\$25,000	Swiss Marine	3-5 months	25/1
Anangel Legend	161,059	1996	Beilun Jan 27-29	Far East	\$19,750	Samsun Shipping		26/1
Songa Abra	160,993	1984	Xingang prompt	China	\$19,000	Transfield		13/1
Doceriver	152,308	1986	Qingdao Jan-25	China	\$16,250	Cosco		27/1
China Act	151,688	1995	China Mar 1-10	worldwide	\$23,000	Swiss Marine	2 years	26/1
Silver Clipper	151,450	1993	Port Talbot Jan 29-30	Skaw-Passero	\$23,000	SK Shipping	voyage	20/1
C. Laurel	151,380	1990	Beilun Jan 15-20	worldwide	\$25,000	Swiss Marine	3-5 months	18/1

Ocean Dragon	151,049	1995	Qingdao Jan 13-15	Amsterdam	\$13,000	CTM Transport		16/1
Grand Fortune	150,877	1994	Kwang Yang Dec 24-26	South Korea	\$27,000	SMS		4/1
Alpha Action	150,790	1994	Qingdao spot	China	\$26,000	BHP Billiton		5/1
Cape Venture	150,393	1996	Gijon Jan-22	Far East	\$37,000	Hanjin Shippng		26/1
Cleopatra Dream	149,989	1990	South Korea Jan 28-31	South Korea	\$21,000	HMM		19/1
Huikanghai	149,906	1994	Zhanjiang Feb 2-3	worldwide	\$23,200	Cargill	3-5 months	30/1
Cape Maxim	149,581	1984	PMO Jan 10-15	China	\$33,000	Cosco		5/1
Coppet	149,530	1989	Far East prompt	worldwide	\$26,500	Swiss Marine	4-6 months	13/1
C. Koreana	149,516	1990	Kaohsiung Jan 14-15	China	\$24,500	Transfield		13/1
Netadola	149,475	1993	Tubarao Jan 24-25	Skaw/Passero	\$23,000	SK Shipping	plus \$500,000 ballast bonus.	19/1
Cape Africa	149,000	1991	Taiwan Dec-31	China	\$26,000	Charterer not reported		5/1
Cape America	149,000	1991	Nagoya Jan 31	Continent	\$24,000	Armada		27/1
Cape Africa	149,000	1991	Fangcheng Feb 10-12	China	\$19,000	Glory Trans		27/1
Americana	148,982	1987	Qingdao spot	worldwide	\$23,200	Transfield		30/1
Leon V	146,019	1987	Beilun Jan 21-31	worldwide	\$21,000	Swiss Marine	5-7 months	25/1
Great Moon	145,967	1984	South Korea Jan-8	China	\$19,500	Charterer not reported	retro	13/1
Nobel Snapper	135,160	1982	Goa Jan 15-25	China	\$15,000	Source Link Co. LTD	plus \$360,000 ballast bonus.	11/1
Mercedes	133,357	1981	Taiwan Feb 1-10	South Korea	\$10,000	Seyang		25/1
Cpt Costas	128,852	1981	Samchonpo Jan 10-12	China	\$18,000	Glory Wealth		10/1
Kamsar Gold	82,795	2006	Marugame Jan 19-25	Japan	\$19,000	Daiichi		16/1
Yasa Pioneer	82,000	2006	Tsuneishi x yard Feb 7-10	worldwide	\$15,500	Cargill	4-6 months	27/1
Mommy Duckling	78,585	1983	Ravenna Dec-30	China	\$17,000	Noble Chart		9/1
Atlantic Pride	78,500	1981	Recalada prompt	Gib-Skaw	\$12,500	Cargill	plus \$480,000 ballast bonus.	10/1
Tai Promotion	77,834	2004	Singapore/Japan Jan 26-Feb 10	worldwide	\$17,750	Charterer not reported	11-13 months	11/1
An Ho	77,834	2004	US Gulf Jan 25-Feb 05	Far East	\$17,000	Sinochart	plus \$315,000 ballast bonus.	20/1
Ruby Indah	77,755	1998	Shanghai Jan 20-22	Japan	\$17,250	MOSK		18/1
Nordcap	77,229	2002	Haldia Jan 27-29	China	\$21,000	Charterer not reported		19/1
Cemtex Wisdom	77,000	2004	Kaohsiung Jan 24-26	Singapore/Japan	\$18,000	Daebo Shipping	35-40 days 2 laden legs	19/1
Thalassa	76,975	2003	Brazil Jan 19-22	China	\$20,500	Charterer not reported	plus \$425,000 ballast bonus.	9/1
Pops Eternity	76,801	2005	US Gulf Jan 26-30	China	\$18,500	Cos Bulk	plus \$350,000 ballast bonus.	18/1
Fredericia	76,662	2005	Xinsha Jan 28-Feb 3	Singapore-Japan	\$14,500	Norden	2 laden legs first	30/1
Red Tulip	76,629	2003	Cannakale Jan 20-22	Singapore/Japan	\$20,000	Oldendorff Carriers		11/1
Bonita	76,623	2001	Nordenham Jan 27-31	UK Continent	\$15,000	Atlas Chart		20/1
CMB Italia	76,602	2005	Huelva spot	China	\$22,000	Cargill		4/1
Fortune Ocean	76,600	2006	ex yard Sasebo Jan 19-20	Japan	\$20,000	Daiichi		12/1
Pos Dignity	76,600	2004	Huangpu Jan 13-15	Japan	\$16,600	Mosk		17/1
Lowlands Ghent	76,600	2004	Sakaide spot	Spain	\$16,300	Noble Chart		10/1
Belo Horizonte	76,600	2004	US Gulf Jan 6-10	Far East	\$21,000	STX Panocean	plus \$450,000 ballast bonus.	4/1
Patrizia D'Amato	76,500	2004	Cartagena spot	Atlantic	\$18,000	ABT	2 laden legs	6/1
Apollo	76,500	2006	Oshima Jan 21-30	Singapore-Japan	\$15,000	Cargill		23/1
Double Prosperity	76,500	2005	Rotterdam Dec 22-25	UK Continent/Med	\$17,000	Cargoport		5/1
Red Lily	76,500	2004	Yantai Jan 15-18	South Korea	\$18,500	Charterer not reported		13/1
Double Rejoice	76,500	2006	Imabari ex yard Jan 30-31	Japan	\$18,000	K Line		18/1
Double Happiness	76,500	2005	PMO Jan 20-21	worldwide	\$19,250	STX Panocean	4-6 months	16/1
Ascanius	76,500	2004	Bao Shan Jan 27-30	Far East	\$16,000	Eta Marine		26/1
Clipper Sussex	76,500	2005	San Ciprian Feb 3-5	Far East	\$17,250	Daeyang Shipping		25/1

Bulk Two	76,429	2004	South Korea Jan 18-19	worldwide	\$19,000	Sinochart	4-6 months	6/1
Pontovremon	76,318	2001	PMO Jan 30-31	Far East	\$17,500	Noble Chart		30/1
Maritime Christine	76,300	2004	Xingang Jan 18-20	worldwide	\$17,250	Cargill	4-6 months	20/1
Pos Glory	76,295	2005	Vado Dec 30	Far East	\$21,800	Charterer not reported		6/1
Mulberry Paris	76,282	2004	Mobile Jan 23-25	Japan	\$18,750	Cobelfret	plus \$360,000 ballast bonus.	16/1
Hebei Victory	76,278	1985	east coast South America Jan 21-31	Italy	\$10,700	TMT&Co	plus \$350,000 ballast bonus.	18/1
Mining Star	76,225	2005	Richards Bay Feb 15-20	Portbury	\$14,500	Pacific Carriers	plus \$225,000 ballast bonus.	31/1
Bergen Trader	76,000	2000	Taichung Jan 15-17	Japan	\$21,500	Shinwa Kaiun		11/1
Torm Rotna	75,971	2001	Kobe Jan 15-17	China	\$18,500	Noble Chart		16/1
Nord Venus	75,949	2006	ex yard Tsuneishi Jan-13	Aden/Pmo	\$17,000	Cargill		10/1
Loch Maree	75,798	2004	Kaohsiung Jan 10-14	Hong Kong	\$21,000	Armada		9/1
Pina Cafiero	75,668	2002	Mississippi River Jan 25-30	Singapore/Japan	\$18,750	Glory Wealth	plus \$375,000 ballast bonus.	13/1
Red Iris	75,607	2003	Shanghai Jan 14-15	Singapore/Japan	\$18,500	Louis Dreyfus		10/1
Swift-Fortune	75,594	1982	Xiamen Jan 25-27	ARA - Ghent	\$70,000	BCM		30/1
Ikan Belanak	75,500	2005	Aughinish spot	Atlantic	\$16,500	Charterer not reported	2 laden legs	12/1
Ikan Bayan	75,500	2005	Shanghai Jan 14-15	worldwide	\$19,250	Pacific Carriers		10/1
Pythagoras	75,500	2001	Qinhuangdao Jan 27-28	Hong Kong/Taiwan	\$14,500	Cosco Tianjin		25/1
Ocean Lyra	75,500	2005	Nagoya Feb 7-9	Japan	\$14,500	Mitsubishi		30/1
Avax	75,396	2006	ex yard Korea Jan 6-10	worldwide	\$18,000	Atlas Chtg	3-5 months	4/1
Pacific Star	75,395	2005	Kaohsiung Feb 4-5	Taiwan	\$16,250	K Line		31/1
Ever Mighty	75,265	1996	Rotterdam Jan 6-9	China	\$22,000	Cosco		9/1
Maria Bottiglieri	75,265	1995	US Gulf Feb 1-8	China	\$13,000	Sinochart	plus \$250,000 ballast bonus.	27/1
Nordems	75,253	2001	Lianyungang Jan 24-30	Singapore/Japan	\$16,000	North China Lines	2 laden legs	25/1
Hainan	75,230	1996	Shekou Jan 25-27	worldwide	\$18,000	Noble Chart	3-5 months	20/1
Pasquale Della Gatta	75,229	1996	Surabaya Jan 18-23	Indonesia	\$20,000	Maritime 24		17/1
Audax	75,220	2001	US Gulf prompt	Far East	\$20,500	STX Panocean	plus \$425,000 ballast bonus.	4/1
Leda	75,169	2001	Zhangjiang Jan 26-27	PMO	\$15,500	AWB LTD		25/1
Pearl Of Jebel Ali	75,157	2002	Shanghai spot	worldwide	\$19,000	Worldlink	4-6 months	10/1
Marina	75,115	2000	Lazaro Cardenas Jan 20-25	Singapore-Japan	\$17,500	Louis Dreyfus	plus \$345,000 ballast bonus.	16/1
Danae	75,106	2001	Singapore Jan 16-20	Japan	\$21,500	K Line		10/1
Nordtrave	75,080	2000	Gresik Feb 05-10	China	\$16,000	Charterer not reported		26/1
National Prosperity	75,000	1995	Sakaide Jan 19-21	Far East	\$16,900	Sinochart		17/1
Ji Mei Long	74,920	1982	Bandar Khomeini Jan 22-27	China	\$14,000	Charterer not reported		19/1
Darya Lok	74,823	2004	Beihai Jan 25-26	South China	\$14,000	Charterer not reported		24/1
Golden Gunn	74,759	2005	Taichung spot	Dunkirk	\$16,000	Oldendorff Carriers		13/1
Angelic Power	74,750	2001	Recalada Jan 27-Feb 3	Singapore/Japan	\$17,350	Agrenco		24/1
Gianfranca D'Amato	74,710	2000	Aden Jan 20-25	UK Continent	\$18,750	Daeyang Shipping		16/1
Primrose	74,700	2001	Japan Jan 30-Feb 6	Singapore-Japan	\$14,500	Map Marine		27/1
Marijeannie	74,540	2001	Hong Kong prompt	worldwide	\$18,000	Cargill	2-4 months	13/1
Marietta	74,507	2004	Kaohsiung Jan 15-17	China	\$20,000	BHP Billiton		10/1
Myrto	74,507	2001	Skaw-Passero Jan 27-Feb 2	Indo	\$17,000	AWB	plus \$300,000 ballast bonus.	20/1
Catalina	74,500	2005	Passero prompt	UK Continent/Med	\$17,000	Azure	2 laden legs	5/1
Alpha Afovos	74,427	2001	Onahama Jan 27-29	Indonesia	\$15,250	North China Lines		26/1
Clipper Monarch	74,381	2000	Onahama Jan 12-14	Far East	\$19,250	Toepfer		6/1

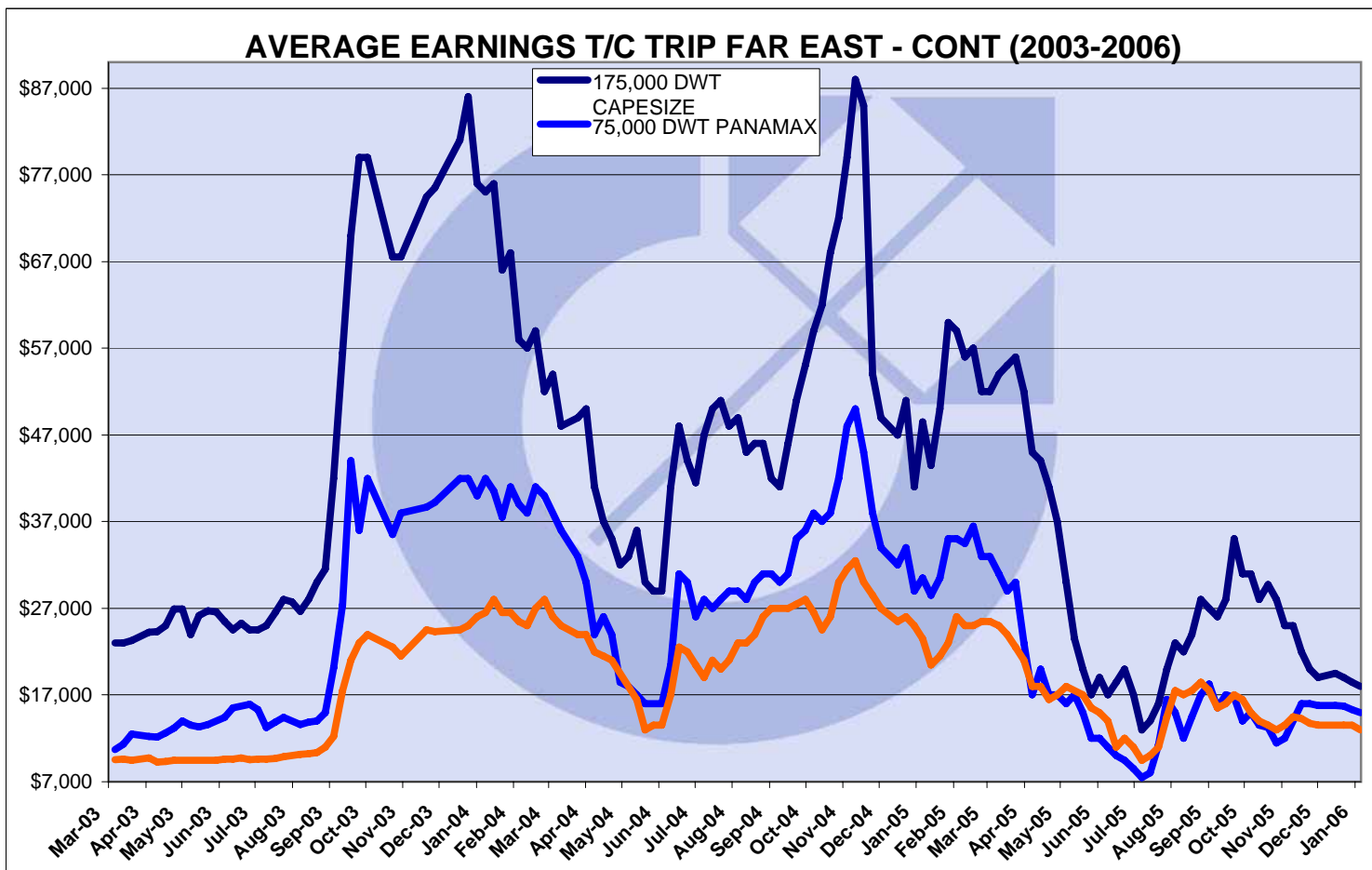
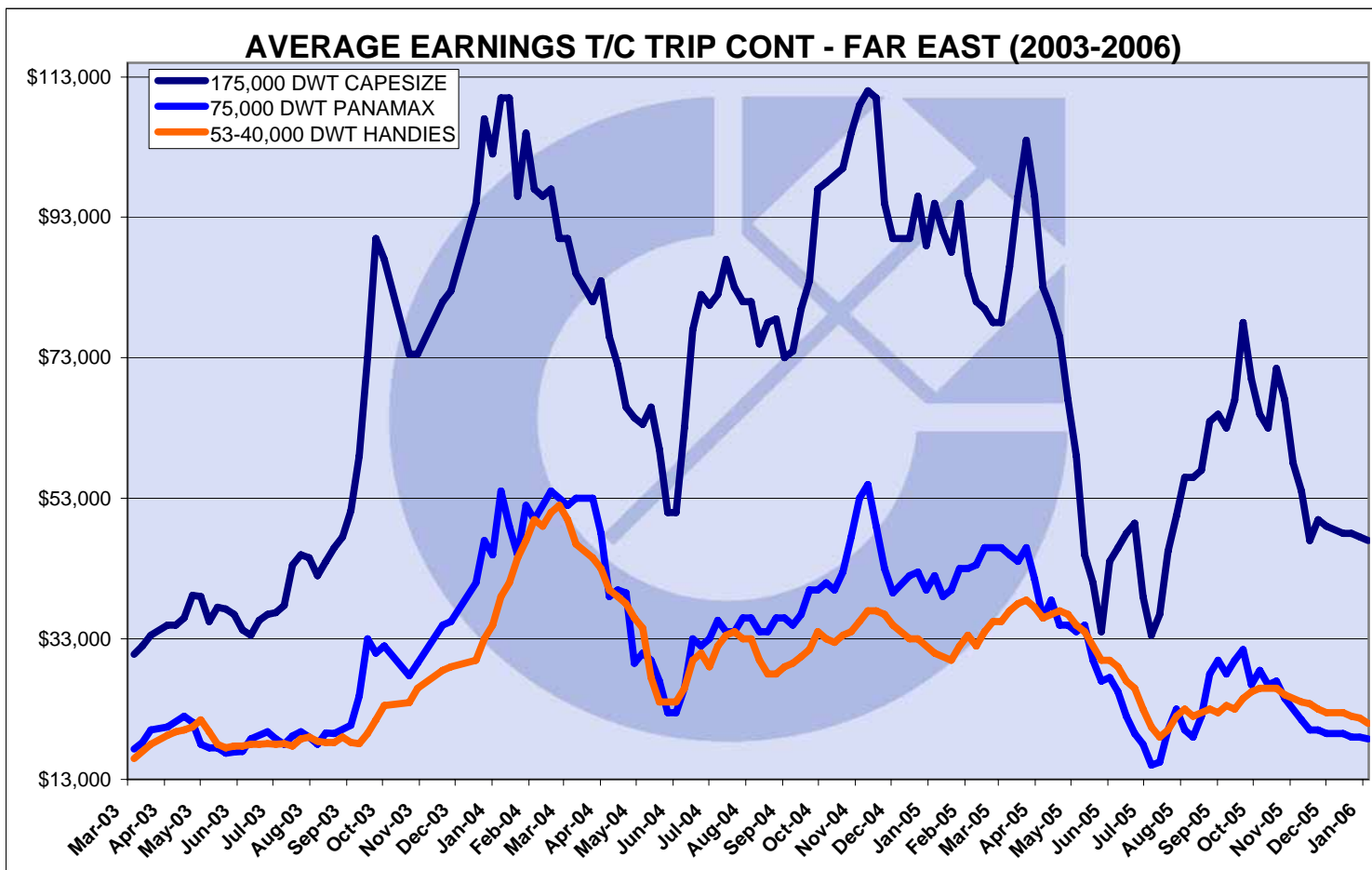
Tian Bai Feng	74,369	2000	Bin Qasim Feb 10-13	Japan	\$19,000	Chart not Rep		31/1
Ever Shining	74,346	1999	Soma Jan 27-30	Singapore-Japan	\$15,000	Louis Dreyfus		23/1
Navios Galaxy	74,333	2001	Mississippi River Jan 28-Feb 8	Singapore/Japan	\$16,250	STX Panocean	plus \$280,000 ballast bonus.	24/1
Navios Magellan	74,333	2000	Tomokamai Feb 1-7	Singapore-Japan	\$15,000	Toepfer		30/1
Tian Yu Feng	74,272	2001	Cartagena Jan 9-11	Far East	\$21,000	STX Panocean		6/1
Western Trader	74,249	2001	Kinuura Jan 20-22	worldwide	\$18,000	STX Panocean	4-5 months	12/1
Maritime Kapar	74,222	2002	Lumut prompt	China	\$20,500	BH Billiton		4/1
Maritime Suaran	74,222	2002	Dalian Jan 22-28	China	\$14,650	reported		24/1
Maritime Kapar	74,222	2002	Fangcheng Jan 28-Feb 3	Japan	\$13,750	NYK Line		27/1
Gleamstar	74,107	2001	North Pacific Jan 21-31	Far East	\$17,000	Louis Dreyfus	plus \$335,000 ballast bonus.	16/1
Yong Tong	74,100	2001	Haldia Jan 14-18	Far East	\$23,000	Hanjin Shipping		5/1
Salandi	74,100	1999	Egypt Jan 5-10	PMO	\$19,000	Noble Grain		4/1
Alpha Flame	74,100	1999	Bin Qasim Feb 8-10	China	\$17,500	Chart not Rep		31/1
Rodon Amarandon	74,090	2001	Passero Jan 10-15	Far East	\$22,000	Swiss Marine	2-3 laden legs	10/1
Atlantic Eagle	74,085	2001	Haldia Jan 20-21	China	\$22,000	Noble Chart		18/1
Cos Joy	74,073	2001	Mundra Feb 2-5	China	\$22,000	Transfield		19/1
Ming May	74,005	1997	Zhangjiagang spot	worldwide	\$16,000	Cargill	3-5 months	30/1
Riruccia	74,002	1997	Sakaide Jan 28-Feb 5	worldwide	\$15,500	Shinwa	3-5 months	30/1
Tian Tong Feng	74,000	2001	Shanghai Jan 20-25	Lumut	\$10,500	Hanjin Shppng		24/1
Heinrich Oldendorff	74,000	2001	US Gulf Feb 1-3	South Korea	\$17,000	Cargill	plus \$100,000 bonus.	18/1
Chorus	74,000	2001	North Pacific Jan 25-30	Far East	\$18,000	Louis Dreyfus	plus \$375,000 ballast bonus.	12/1
Tian Tong Feng	74,000	2001	Shanghai prompt	worldwide	\$17,500	Swiss Marine	8-10 months	6/1
Lian Hua Feng	73,885	2002	Cannakale Jan 29-Feb 2	Far East	\$18,000	Transfield		25/1
Halo Cygnus	73,849	1998	Goa Jan 20-31	Japan	\$25,000	MOSK		6/1
Flipper	73,786	1999	Taeon Jan 20-22	Spain	\$16,750	Norden		19/1
Jacaranda	73,729	1999	Yokohama Jan 8-10	Japan	\$19,500	K Line		6/1
Maritime Queen	73,657	1994	Magdalla Jan 12-17	China	\$24,000	Glory Trans		9/1
Protefs	73,600	2004	Dalian Jan 20-30	South Japan	\$17,500	BHP Billiton		16/1
Huan Shan Hai	73,596	1998	US Gulf Jan 29-31	Singapore/Japan	\$20,000	STX Panocean	plus \$100,000 bonus.	10/1
Atlantic	73,565	1996	Lumut Feb 5-10	China	\$17,000	reported		26/1
Anangel Omonia	73,556	1996	Brindisi Dec 30-31	PMO	\$21,250	Transgrain	Via Paranagu	5/1
Miden Max	73,515	1993	Kobe Jan 16-17	China	\$17,500	BHP Billiton		16/1
Ostende Max	73,500	1998	Aughinish Jan 12-15	Skaw Med	\$15,500	Bunge	2 laden legs	13/1
Global Harmony	73,500	1997	Pohang Jan 27-28	Singapore-Japan	\$16,000	Cobelfret	2 laden legs first	23/1
Spring Seletar	73,461	2001	Mundra Jan 22-24	China	\$22,500	ETA		16/1
Zagora	73,435	2001	Tomakomai Jan 20-25	Dunkirk	\$16,000	Oldendorff Carriers		16/1
Endless	73,427	1999	Muroran Jan 7-9	Far East	\$19,500	reported		4/1
Great Wisdom	73,391	2000	Xiamen Jan 15-16	Porto Vesme	\$15,750	Cargill		16/1
Ioannis Zafirakis	73,305	2004	Inchon spot	Singapore-Japan	\$14,000	Cargill		27/1
Ghent Max	73,220	1998	Aden Jan 30-31	UK Continent	\$13,500	Cargill		27/1
Happy Clipper	73,200	2001	US Gulf Jan 25-30	Japan	\$18,500	Sinochart	plus \$100,000 bonus.	13/1
Drin	73,087	1996	US Gulf Feb 10-15	Singapore-Japan	\$13,000	STX Panocean	plus \$100,000 bonus.	27/1
Ever Young	73,081	1995	Kosichang Jan 14-20	Taiwan	\$19,650	Noble Chart		10/1
Ever Young	73,081	1995	Young Heung Feb 1-2	Continent	\$12,750	Cos Bulk		26/1
Tai Plenty	73,060	2000	South Korea Jan 5-10	worldwide	\$19,000	Bottiglieri	5-7 months	4/1
Alba	73,048	1997	Surabaya Feb 4-8	Continent	\$16,000	Hudson		25/1
General Guisan	73,035	1999	Aden Jan 16-18	worldwide	\$18,750	Cargill	3-5 months	10/1
Corviglia	73,035	1999	El Ferrol Jan 15-20	worldwide	\$22,000	Pacific Carriers	2-3 laden legs	10/1
Corviglia	73,035	1999	US Gulf Feb 5-10	Far East	\$15,000	Cosco	plus \$100,000 bonus.	31/1

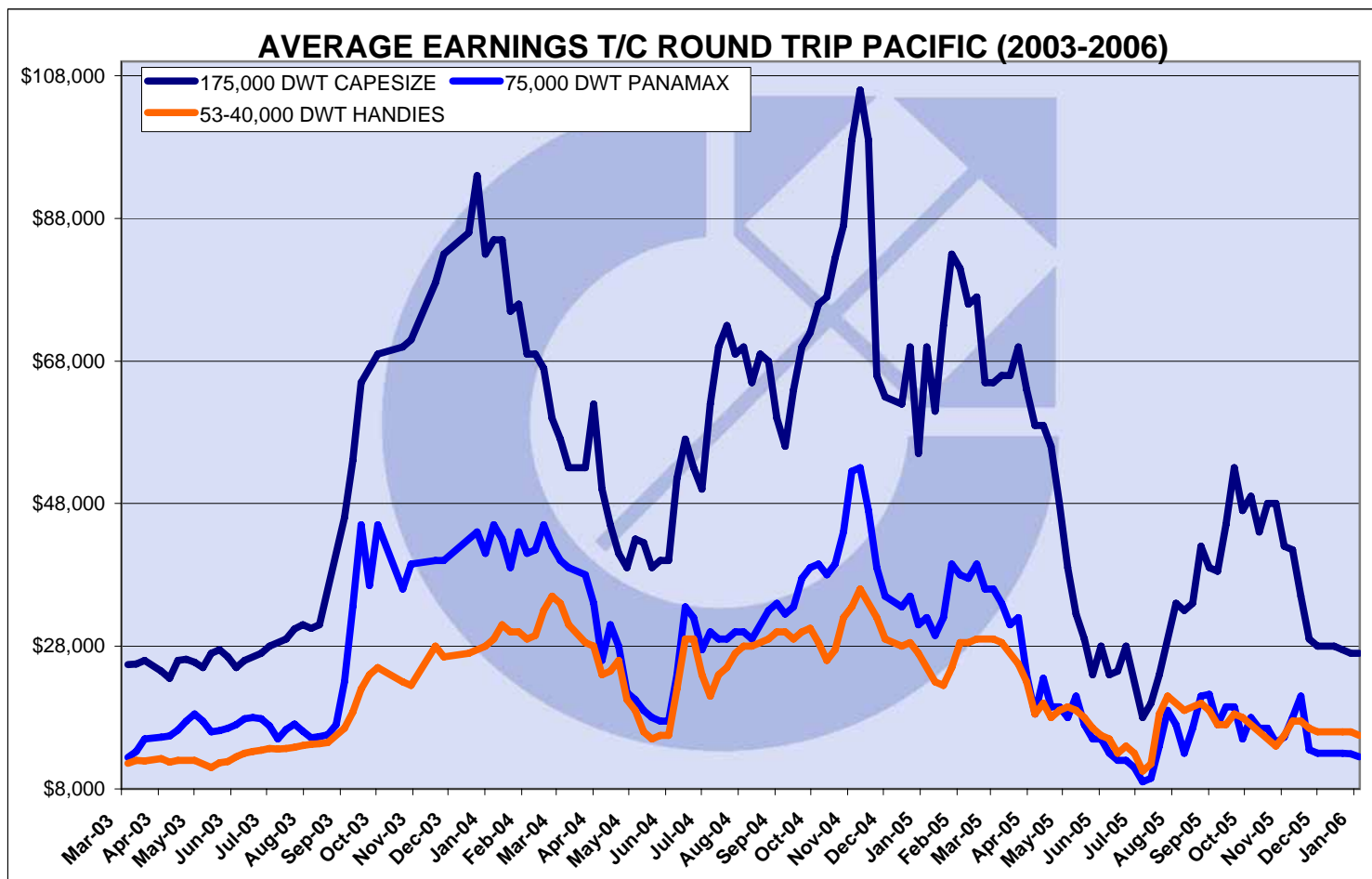
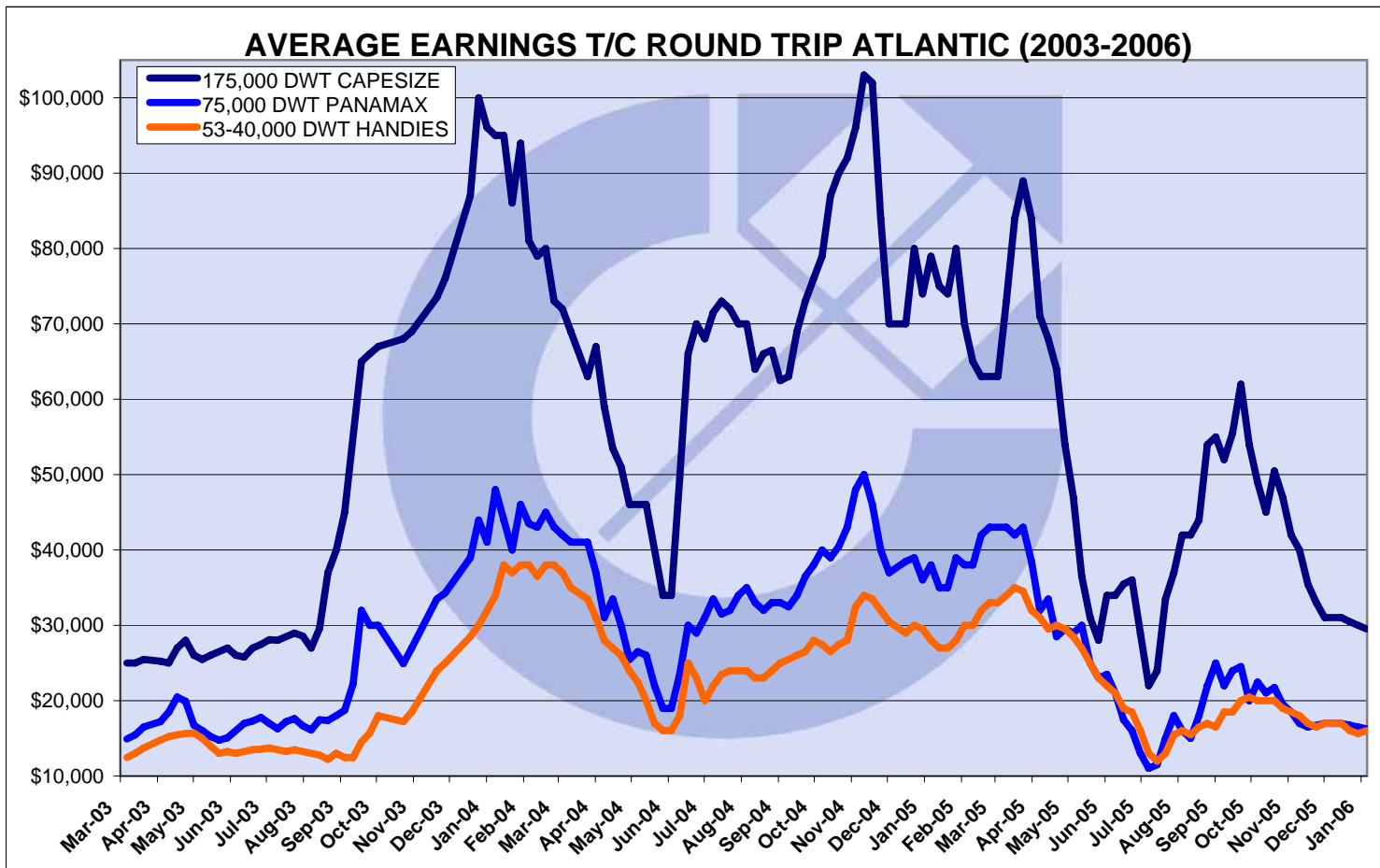
Global Triumph	73,000	1996	Chiba Jan 23-25	Red Sea	\$16,500	National Navigation		23/1
Bulk Fern	73,000	1998	Kamsar Feb 10-15	Aughinish	\$11,000	Oldendorff Carriers	plus \$12,000 ballast bonus.	30/1
Selendang Tiara	72,938	1998	Haldia Feb 5-10	China	\$19,750	Chart not Rep		31/1
Alpha Future	72,893	1999	Lumut Jan 27-29	Bin Qasim	\$18,250	Noble Chart		20/1
Matilde Corrado	72,863	2001	Oxelosund Jan 25-28	UK Continent	\$16,000	Atlas Chart		20/1
Coal Age	72,861	1997	Gibraltar Jan 12	Liverpool	\$15,600	Cargill		17/1
Ince Istanbul	72,829	1999	Nagoya Jan 10-12	Far East	\$17,000	Pan Oceanic		10/1
Iron Man	72,824	1997	Taichung prompt	Continent	\$13,000	reported		27/1
Heng Shan Hai	72,700	1998	Shanghai Jan 3-5	Far East	\$18,250	reported	2 laden legs	4/1
Iran Gilan	72,600	2000	Rotterdam Jan 5-10	Passero	\$16,000	National Navigation		5/1
Ever Blossom	72,517	1997	Gibraltar prompt	Far East	\$18,000	Glory Wealth		17/1
Spring Peacock	72,497	1998	Gladstone Feb 1-2	Singapore/Japan	\$17,000	reported	bonus.	18/1
C. S. Queen	72,461	1998	Recalada Feb 1-8	Atlantic	\$12,750	Louis Dreyfus	bonus.	24/1
Coral Wind	72,456	1997	Taiwan prompt	Japan	\$22,000	reported		6/1
Fu Hua	72,437	1997	Zhoushan Jan 5-7	worldwide	\$18,000	Worldlink	4-6 months	4/1
Quint Star	72,413	1998	Oita Jan 20-22	Japan	\$17,800	Nippon Steel		13/1
Salmas	72,345	1995	Samchonpo Jan 20-21	Koper	\$15,000	Siba		20/1
Vogevoyager	72,171	1996	Batangas Jan 21-24	Japan	\$21,000	NYK Bulkship		10/1
La Jolla	72,126	1997	Passero Jan 6-7	Atlantic	\$17,750	Augustea	2 laden legs	9/1
Ocean Pride	72,000	1997	New Orleans Jan 3-7	Far East	\$21,500	reported	bonus.	4/1
Hsin Ho	71,965	1997	Taichung Jan 27-31	Far East	\$16,500	STX Panocean	2-3 laden legs	16/1
Samjohn Light	71,756	1994	Lumut Jan 14-18	Japan	\$22,000	Greenshields		6/1
Samjohn Spirit	71,730	1994	Fangcheng Jan 27-29	Aden	\$16,400	STX Panocean		23/1
Oinoussian Lion	71,662	1996	North China Prompt	Aden/Pmo	\$14,000	Noble Chart		31/1
Esna	71,598	1998	Butterworth Jan 12-14	South Korea	\$22,000	Noble Chart		6/1
North Princess	71,200	1996	Mississippi River Jan 19-23	Far East	\$20,750	STX Panocean	plus \$471,500 ballast bonus.	6/1
New Arising	71,000	1995	Taiwan Feb 7-15	worldwide	\$14,200	STX Panocean	10-12 months	27/1
Panli	70,912	1982	Liverpool Jan 9-10	Spain	\$13,500	Toepfer		13/1
Xinshi Hai	70,728	1995	Skaw Jan 25-29	UK Continent	\$14,100	Transfield		20/1
Hanjin Tacoma	70,347	1994	Hong Kong Jan 26-31	Japan	\$14,000	Asahi Tanker		27/1
Hanjin New Orleans	70,337	1993	Shanghai Jan 17-20	China	\$16,750	Glory Wealth		12/1
Quesa	70,312	1993	Rizhao prompt	South Korea	\$15,500	reported		18/1
Quesa	70,312	1993	South Korea prompt	Singapore/Japan	\$13,750	reported		26/1
Annoula	70,281	1997	Lanshan Jan 6-10	Aden	\$18,000	STX Panocean		6/1
Henza	70,227	1988	Kunsan Feb 2-3	Singapore-Japan	\$12,500	Sinochart		27/1
Maja Vestida	70,213	1994	La Spezia Jan 1-5	Far East	\$21,000	STX Panocean		4/1
Libra II	70,136	1995	Tsuruga prompt	Far East	\$17,000	Cargill		13/1
Clipper Jasmine	70,044	1994	San Ciprian Feb 3-5	Far East	\$17,250	Daeyang Shipping		24/1
SD Triumph	70,029	1994	Thailand Jan 15-25	PMO	\$18,000	Golden Ocean		10/1
Denak-A	69,993	1997	Lumut Jan 20-Feb 4	China	\$17,250	reported		26/1
Jin Pu Hai	69,900	1996	Fos Jan 12-13	worldwide	\$17,950	Brittania Bulk	4-6 months	10/1
Daytona	69,703	1989	Adabiya Jan 26-30	Jorf Lasfar	\$11,600	Swiss Marine		23/1
Fivos	69,659	1994	Kunsan prompt	Singapore/Japan	\$12,000	Cargill		25/1
Torm Herdis	69,618	1992	South Japan Jan 24-26	Far East	\$15,250	TMT & Co		20/1
Four Sterling	69,616	1993	US Gulf Feb 5-15	Far East	\$14,500	reported	bonus.	25/1
Harmonic Progress	69,561	1986	US Gulf Feb 17-25	PMO	\$14,000	Chart not Rep	bonus.	31/1
Lia	69,443	1978	passing Muscat outbound Jan 25-30	China	\$11,500	Source Link Co		6/1
Sydney King	69,421	1988	PMO Feb 1-5	China	\$14,750	North China		30/1
Anangel Venture	69,406	1989	Rotterdam Jan-16	Far East	\$15,750	Sinochart		20/1

President G	69,344	1988	Cannakale Jan 21-31	Ghent	\$10,000	Cargill		26/1
Joyous Age	69,271	1994	Huangpu Jan 28-30	South Japan	\$16,900	IINO		19/1
Maria V.	69,229	1987	Valencia Jan 5	India/Southeast Asia	\$19,750	West Asia		10/1
Paschalis	69,171	1984	Skaw prompt	east coast UK	\$19,000	J B Ugland Dry Bulk		6/1
Sofia III	69,146	1998	Inchon Dec 09-12	Far East	\$17,250	Toepfer		5/1
Achilleas	69,100	1994	Inchon Jan 27-Feb 2	Singapore/Japan	\$12,000	Toepfer		25/1
Alexandra I	69,090	1994	Kimitsu Jan 17-19	Far East	\$17,500	STX Panocean		13/1
Cumbria	69,043	1994	Stade Jan 20-26	PMO	\$14,250	Bunge		23/1
Pleiades	68,962	1997	Ube Jan 15-17	worldwide	\$18,250	Intermare	4-6 months	9/1
Rodosi Breeze	68,788	1990	Aughinish Jan 5-6	Passero	\$16,500	National Navigation		4/1
Epiphania	68,591	1995	Iyomashima Jan 25-27	Red Sea	\$16,500	National Navigation		19/1
Sea Challenge	68,407	1987	Alicante Jan 6	PMO	\$16,750	CTM Transport		17/1
Athinagoras	68,376	1988	China Jan 20-30	worldwide	\$16,750	Sinochart	4-6 months	6/1
Four Iron	67,395	1987	Nantong Jan 25-27	Red Sea	\$14,250	National Navigation		24/1
Sea Pride	66,982	1983	Rotterdam Dec-29	UK Continent/Med	\$11,000	Bunge		5/1
Amadeus	66,919	1984	Spain Prompt	Aughinish	\$13,500	Transfield		4/1
Orient Constellation	66,837	1986	Taiwan Jan 20-25	Qingdao	\$16,000	Sealink		16/1
Dorothea	65,535	1981	Cartagena Jan 27-29	China	\$9,000	Cargill		26/1
Grace	65,419	1981	Syria Jan 25-27	worldwide	\$8,500	Charterer not reported	1 year	16/1
Alpha Gemini	65,298	1985	Beihai Jan 28-30	Taiwan	\$10,250	STX Panocean		30/1
Go Faith	65,125	1984	US west coast Jan 27-30	Singapore/Japan	\$14,000	Charterer not reported	plus \$450,000 ballast bonus.	18/1
Samjohn Captain	65,051	1985	Mundra Jan 30-31	China	\$18,750	Noble Chart		18/1
Natalie	64,911	1981	Passero Dec-29	PMO	\$13,500	Brampton		4/1
Stefania	64,848	1981	Singapore Jan 26-27	China	\$11,000	Pacific Bulk		27/1
Alba	64,711	1983	Annaba Jan 22-30	Philippines	\$20,000	Good Earth		12/1
Situs Star	64,590	1981	Cartagena Feb 1-3	Spain	\$7,500	Elcano		31/1
Ilenao	64,448	1987	San Ciprian Jan 17-19	Skaw/Passero	\$11,250	The Rice Co		17/1
Flag Seaman	64,235	1987	Passero prompt	Atlantic	\$8,500	Bunge	2 laden legs	27/1
Azure	64,230	1982	Hazira Jan 31-Feb 2	China	\$16,500	Charterer not reported		26/1
Five Stars Union	64,135	1982	Dahej Feb 1-5	China	\$16,150	Uniwel		24/1
Standard Vigor	64,120	1981	Gibraltar Jan-25	Far East	\$9,500	Louis Dreyfus		30/1
Panormos Trader	63,942	1983	Port Said Jan 11-20	PMO	\$14,000	Transgrain		17/1
Bulk Canada	63,886	1982	Inchon prompt	Pakistan	\$12,250	Cargill		13/1
Flag Tom	63,866	1983	Paradip Jan 18-19	China	\$17,000	AHT Shipping		20/1
Banowati	63,608	1983	Dangjin Jan 18-20	PMO	\$12,100	Toepfer		17/1
Faviola	62,343	1982	north China Jan 25-31	Black Sea	\$11,000	Oldendorff Carriers		23/1
Kang Hong	55,500	2006	East Mediteranean spot	east coast US	\$14,000	Charterer not reported		19/1
Fassa	55,000	2006	China Jan 1-31	worldwide	\$16,400	Korea Line	11-13 months	9/1
Fortune Glory	53,343	2003	Shanghai spot	US Gulf	\$16,000	Hanjin Shipping		18/1
F. D. Laura d'Amato	52,512	2001	Fos spot	USEC	\$15,000	Norden		24/1
Medi Nagasaki	52,500	2003	PMO spot	India	\$16,000	Charterer not reported		20/1
VOC Endeavour	52,483	2004	Tema Spot	Black Sea	\$15,000	Oldendorff Carriers		24/1
Tai Happiness	52,300	2005	Black Sea spot	Singapore-Japan	\$18,500	Fayette Intl		30/1
Gecon I	52,226	2005	Jintang Jan 15-17	India	\$17,000	Charterer not reported		16/1
Grigorpan	52,105	2002	North Brazil Jan 23-26	Red Sea	\$21,500	Eitzen Bulk		19/1
Giovanni Topic	52,038	2002	Japan spot	worldwide	\$19,000	Navimex	3-5 months	12/1
Tarsus	52,000	2001	Zhenjiang spot	east coast India	\$17,500	Charterer not reported		12/1
Jin Hui	50,777	2000	India Jan 25-31	worldwide	\$16,000	HMM	11-13 months	16/1
Aegean Falcon	50,326	2000	US Gulf Jan 20-22	Far East	\$19,750	STX Panocean		16/1
Ida Selmer	50,209	2003	Kushiro Feb 1-5	worldwide	\$14,750	Cargill	3-5 months	30/1

Darya Dhyan	50,149	2001	Jintang Jan 9-16	worldwide	\$18,500	Korea Line	3-5 months	9/1
Navios Horizon	50,000	2001	Huelva spot	UK Continent	\$14,000	EDF Man		24/1
Sea Breeze Bulker	48,983	2001	Paradip prompt	Singapore/Japan	\$16,500	reported		19/1
Astra	48,600	2004	Far East prompt	worldwide	\$16,750	Korea Line	3-5 months	19/1
Turicum	47,640	1995	Chennai spot	China	\$15,000	reported		17/1
Maritime Skill	47,574	1995	Vizakhapatnam Jan 19-21	west coast India	\$17,500	Ispat		12/1
Dubai Guardian	47,271	1997	Huelva spot	UK Continent	\$14,500	Charterer not reported		24/1
Genco Wisdom	47,180	1997	Skaw-Passero Jan 26-30	Singapore-Japan	\$16,500	Cargill Geneva		20/1
Blest Marine	47,115	1997	US Gulf Jan 26-30	Singapore/Japan	\$17,500	STX Panocean		18/1
Maria T. L.	47,046	1997	Dahej spot	worldwide	\$14,900	STX Panocean	3-5 months	24/1
Ace Eagle	47,000	1998	Haldia Jan 5-15	China	\$14,500	Noble Chart		4/1
Solar Europe	46,667	1998	Cannakale spot	Muscat	\$21,000	Transport		12/1
Highgate	46,505	1985	Marmara Jan 27-31	US Gulf	\$12,500	reported		24/1
Brother Glory	46,211	1998	Cadiz Spot	West Africa	\$30,000	Sigma		20/1
Power Ranger	45,946	1996	Vizakhapatnam Jan 25-30	China	\$35,000	Trafigura		20/1
Tian Shan Hai	45,884	1985	US Gulf spot	west coast Central America	\$15,500	Charterer not reported		23/1
Minoan Pride	45,863	1994	China spot	Japan	\$28,500	NYK Line		20/1
Spar Cetus	45,725	1998	West Coast UK spot	East Med	\$30,000	Norton		20/1
Maria TH	45,622	1996	South Aus Feb 1-5	China	\$31,000	Brade Carriers	plus \$463,000 ballast bonus.	14/1
Emerald	45,588	1998	South Africa Jan 21-31	Skaw-Passero	\$16,000	Island View		20/1
Joviality	45,564	1982	Durban Jan 10-15	UK Continent	\$31,000	Island View		7/1
Sealuck	45,429	1995	Taiwan spot	Singapore-Japan range	\$24,000	charterer not rep		25/1
Tomahawk	45,423	1997	Singapore spot	worldwide	\$14,250	Cargill	3-5 months	19/1
Elena Topic	45,333	1999	Ghent Jan 23-24	US Atlantic	\$22,000	charterer not rep		25/1
Coral Gem	45,262	1995	Lanshan Feb 3-4	Med	\$20,900	Cosco Tianjin		25/1
Asian Glory	45,194	1996	China spot	Singapore/Japan Range	\$25,000	Sinochart		12/1
Little Annou	44,874	1994	Kushiro Feb 1-5	worldwide	\$14,750	Cargill	3-5 months	30/1
Marcos Dias	44,529	1995	Port Kelang Jan 28-30	China	\$24,500	charterer not rep		25/1
Aditya Gautam	43,815	1994	Greece Spot	Singapore/Japan Range	\$35,000	HMM		20/1
Tate J	43,685	1989	UK/Continent Jan 13-15	Turkey	\$28,000	EMR		12/1
Alberto Topic	43,473	1991	US Gulf Jan 18-20	Mediterranean	\$14,800	Grabbulk		18/1
Sattar	43,419	1992	Qingdao Jan 20-25	UK Continent	\$12,000	HMM		19/1
Hispania	43,222	1995	Huangpu spot	UK/Continent	\$21,000	Cargill		21/1
Naftilos	43,184	1985	Nantong Jan 27-30	India	\$22,000	Farenco		27/1
Marina GR	43,169	1984	Valencia spot	India	\$30,000	Suisse Atlantique		21/1
Barra	42,648	1998	Shanghai Jan 28-Feb 8	Worldwide	\$28,700	Sunwoo	6-8 months	18/1
Anetta	42,556	1998	Nantong spot	Singapore-Japan range	\$24,250	Armada		10/1
Golden Falcon	42,500	1985	Maputo/Durban Jan 18-25	US Gulf	\$14,750	Island View		17/1
Tzin i	42,003	1991	South China spot	Aden-Japan range	\$31,500	Oldendorff	90 DAYS	17/1
Masaya	42,000	1998	west coast India spot	Singapore-Japan range	\$36,000	Norden		21/1
Aliki	41,808	1986	Shanghai spot	SE Asia	\$24,000	South Koreans		30/1
Serife	41,544	1984	Maputo/Durban Jan 9-15	UK Continent	\$14,000	Island View		4/1
Christos	41,502	1983	East Med spot	Atlantic	\$28,000	EDF	2 laden legs	17/1

Silver Sen	41,454	1982	Chittagong spot	China	\$25,000	Bulk Marine		30/1
Daria	41,260	1995	US Gulf spot	Med	\$12,000	Bunge		19/1
Progress	41,089	1984	US Gulf Spot	Med	\$10,000	Armada		31/1
Nicholas	40,016	1986	Pakistan spot	Singapore-Japan range	\$30,000	Japanese		21/1
Pontonikis	39,694	1984	US Gulf Jan 25-31	Mediterranean	\$11,000	Bunge		23/1
Steel Might	39,132	1985	US Gulf spot	Atlantic	\$26,000	Daeyang	2-3 laden legs	31/1
Sea Front	38,393	1986	Florida spot	Turkey	\$27,500	VOC		14/1
Southern Star I	38,274	1983	Nouakchot spot	Morocco	\$25,000	charterer not rep		31/1
Aquadance	37,705	1984	Iskenderun Spot	US Gulf	\$20,000	Western Bulk		5/1
Springwood	37,694	1984	Newport Jan 17-21	Cape Passero	\$24,950	charterer not rep		17/1
Tai Bai Hai	37,544	1984	US Gulf spot	East Mediteranean	\$11,500	Charterer not reported		12/1
B Europa	37,188	1982	Gibraltar spot	US Gulf	\$19,000	Eitzen Bulk Carriers		31/1
Fiora Topi c	37,179	1984	Algeria spot	Worldwide	\$23,000	VOC Shipping	6-8 months	31/1
Yenisei	37,178	1985	Piraeus spot	India	\$25,500	Energy		14/1
Ariston	37,052	1984	Mississippi River spot	Mediterranean	\$11,500	Bunge		12/1
Evangelistria	36,138	1982	Black Sea spot	Atlantic 2 laden legs	\$26,500	Oldendorff		10/1
Ourania Smile	35,371	1984	Umm Qasr Spot	China	\$25,000	Fremery		5/1
Orient Carp	35,366	1999	US Gulf spot	west coast Central America	\$12,500	Charterer not reported		12/1
IVS Kite	32,400	2002	North China Jan 25-30	Singapore/Japan	\$13,000	Charterer not reported		25/1
Federal Shimanto	32,000	2000	China Jan 16-20	US Gulf	\$12,000	STX Panocean		16/1
Global Hawk	29,734	2003	Zhanjiang spot	Hawaii	\$22,000	Western Bulk		18/1
Olympic Miracle	29,670	1984	Richards Bay Feb 1-5	US Gulf	\$25,000	Island View		31/1
Capetan Michalis	29,000	1981	Piraeus spot	India	\$25,500	Agroship		14/1
Apollonia	28,740	2002	South Coast UK Spot	Red Sea	\$12,500	Chart not Rep		31/1
Dion	28,510	1994	Richards Bay prompt	US Gulf	\$25,000	Oldendorff		14/1
Orchid Bay	28,470	2003	Maputo/Durban Jan 5-15	Mediterranean	\$12,000	Island View		4/1
Pontonostos	28,470	1990	Mombasa spot	Singapore-Japan range	\$25,000	MUR		10/1
Helen	28,457	1994	China Spot	Singapore-Japan Range	\$23,000	Pan Ocean		11/1
Alinda	28,306	1977	Holland spot	West Africa	\$19,000	Sometra		13/1
Ocean Premier	27,411	1996	Santos spot	west coast South Africa	\$16,000	Atlas Chartering		5/1
Magellan	27,348	1978	Takoradi Jan 22-25	Black Sea	\$22,000	IMT		18/1
Sea Success	27,321	1998	Belawan Jan15-22	Singapore/Japan Range	\$23,750	Pan Ocean		5/1
APJ Anjili	27,192	1982	West Africa spot	Scandinavia	\$20,000	Norasia		17/1
Great Gain	27,172	1998	Cotonou Jan 7-10	Black Sea	\$22,500	IMT		7/1
Evanthia	26,826	1977	Butterworth Jan 10-12	Japan	\$31,000	K Line		7/1
Eco Progress	18,820	2003	Osaka spot	Thailand	\$17,000	Japanese		18/1





AVERAGE EARNINGS T/C 12 MONTHS (2003-2006)

