

NAME	DWT	BLT	DELY	REDELY	RATE	CHARTERER	NOTES	DATE
Kassos Warrior	194,744	1986	Rizhao Aug 27-31	worldwide	\$43,000	Cosco Qingdao	6-8 months	24/8
Mykonos	194,109	1981	Yantai July 27	China	\$28,000	Spot On		2/8
Morgiana	186,000	1988	Kwangyang Aug 21-23	China	\$50,000	BHP Billiton		16/8
Nord-Energy	180,310	2004	Rizhao Aug 3	worldwide	\$63,000	TMT	11/13 months	15/8
Mineral Monaco	180,263	2005	worldwide Feb 1-28	worldwide	\$48,500	Transfield HK	3 years	14/8
Mineral Kyushu	180,000	2005	Luojing Aug 14-16	worldwide	\$54,500	Armada Switzerland	5-7 months	3/8
Nord-Energy	180,000	2004	rizhao Aug 4-5	worldwide	\$50,000	Cosco Tianjin	1 year	3/8
Cape Pelican	180,000	2005	Qingdao Jul 25	worldwide	\$60,000	Glory Wealth Qingdao	7-9 months	9/8
Cape Pelican	180,000	2005	Tubarao Sep 1-5	Skaw/Passero	\$50,000	Kleimar	plus \$100,000 Bal Bon.	25/8
Brilliant Arc	177,643	2002	China Sep 1-10	worldwide	\$59,000	Worldlink	10-12 months	7/8
Southern Explorer	177,493	2002	China Sep 1-15	worldwide	\$55,000	Constellation Energy	5-7 months	25/8
Bulk Singapore	177,393	2005	Hunterston 21-30 Sep	Atlantic	\$63,000	Ctm	2 laden lgs	31/8
Cape Harrier	177,393	2005	China Aug 6-8	worldwide	\$47,500	Worldlink	3 years	4/8
Cape Grace	176,269	2004	Southern Japan Aug1 5-17	Continent	\$32,000	BHP Billiton		2/8
Chou Shan	175,459	2005	Far East Aug 1-Sep 30	worldwide	\$49,500	Armada Switzerland	3 years	10/8
A Duckling	175,075	1992	Rizhao 5 Aug	China	\$50,500	Cosco Qingdao		30/8
Ocean Confidence	175,000	2005	China Sep 1-10	worldwide	\$59,500	Sinochart	5-7 months	7/8
Ocean Victory	174,148	2005	China Aug 22-26	worldwide	\$58,500	Sinochart	5-7 months	3/8
Mineral Viking	172,964	2001	Rotterdam Aug 28-30	Japan	\$81,000	Shinwa		16/8
Ogishima	172,904	1997	Far East Oct/Dec	worldwide	\$50,000	Armada	3 years	21/8
Cape Venus	172,612	1996	Shanghai Aug 6-8	China	\$48,000	BHP Billiton NL		3/8
CSK Beilun	172,561	1999	Continent Sep 5-10	China	\$71,000	Pacific Bulk Chtrng		24/8
Gran Trader	172,517	2001	Zhoushan Aug 22-24	worldwide	\$57,000	Cargill Geneva	7-9 months	14/8
Unique Alliance	172,499	2001	Tokyo Aug	25-27 redelivery UKCont	\$31,000	Sk Shipping Korea		25/8
Seakoh	172,247	2000	Beilun Aug 10-12	Continent	\$31,500	BHP Billiton		2/8
Anangel Odyssey	172,000	2006	ex-yard Daewoo Sept 18-20	worldwide	\$51,000	Armada	3 years	16/8
Anangel Sailor	172,000	2007	Rotterdam Aug 7-10	China	\$63,500	Sinochart		1/8
Cape Island	171,995	2004	Qingdao Aug 5-7	China	\$48,000	BHP Billiton NL		3/8
Andros Warrior	171,931	1986	China Aug 21-31	worldwide	\$35,000	Swissmar	14-18 months	7/8
Tianshunhai	171,877	2000	Xingang Aug 10-12	China	\$52,000	Chart Not Rep		11/8
George T	171,875	1990	Zhoushan Aug 18-25	worldwide	\$41,000	TMT	4/6 months	17/8
Aquajoy	171,500	2003	Continent Sep 1-10	worldwide	\$59,000	ctm	4-6 months	1/8
Glorius	171,200	2004	Qingdao Aug 5-10	worldwide	\$50,000	Sinochart		2/8
Mineral Azalea	171,199	1999	Bayuquan Aug 23-25	Singapore-Japan	\$47,000	SK Shipping		21/8
Saldanha	171,175	1995	Singapore 29 Aug	China	\$44,000	Noble Chart		4/8
Cape Stork	171,039	1996	Far East 21 Aug-21 Oct	worldwide	\$50,000	Armada Switzerland	1 year	4/8
Constantia	171,039	1996	Rizhao Aug 14	Spore/Jpn range	\$47,000	Chart Not Rep		24/8
Constantia	171,039	1996	Qingdao 16-18 Aug	worldwide	\$59,000	Worldlink	5-7 months	4/8
Aquabreeze	171,014	2003	Xingang 11-14 Aug	China	\$53,000	Sinochart		4/8
Obeliks	170,454	2000	China Sep 5-15	worldwide	\$58,500	Armada Switzerland	7-9 months	14/8
Alpha Century	170,415	2000	Antwerp-Rotterdam-Amsterdam Sep 1-7	Far East	\$74,000	Hanjin Shppng Seoul		7/8
Alpha Era	170,387	2000	Rizhao Sep 10-12	worldwide	\$60,000	TMT	3 years	14/8
Alameda	170,269	2001	Gijon prompt	Japan	\$64,000	NYK		2/8
CSE Duke	170,108	2001	Continent Aug 21-31	worldwide	\$60,000	Worldlink	12 months	7/8
Cyclades	170,050	2004	Dalian Aug 15-18	China	\$52,000	Chart Not Rep		11/8
Cape Pioneer	170,000	2005	China 20-30 Sep	worldwide	\$60,000	Cargill Geneva	4-6 months	31/8
KWK Exemplar	169,300	2001	Zhoushan spot	Japan	\$59,500	K Line		16/8
Front Rider	169,178	1992	Far East 1-30 Nov	worldwide	\$48,000	Worldlink	12 months	4/8
Vogebulker	169,168	1999	Rotterdam spot	Skaw-Cape Passero	\$62,000	Armada		21/8
Maria A Angelicoussis	169,163	2001	Dalian Aug 15-18	worldwide	\$39,000	Transfield HK	5 years	7/8
Yue Shan	169,159	1999	Redcar Sept 5-10	Skaw-Cape Passero	\$55,000	SK Shipping		21/8
Tai Shan	169,147	1999	Lanshan Aug 12-15	worldwide	\$58,500	Worldlink	4-6 months	7/8

Aquahope	167,109	1997	Tarragona Aug 17-20	Cont	\$55,000	Hanjin	via Bolivar	18/8
MV Mineral Oak	165,693	1996	worldwide Sep 25-Oct 1	worldwide	\$54,500	Cosbulk	1 year	8/8
Zorbas	165,055	1996	Baoshan Aug 19-22	Australia	\$49,000	BHP Billiton	via Australia	17/8
Marine Hunter	164,891	1984	Mailiao Aug 20-25	China	\$30,000	Transfield HK		14/8
Thalassini Kyra	164,218	2002	Beilun Aug 8-10	worldwide	\$54,500	Glory Wealth Qingdao	12 months	10/8
Iron Beauty	164,218	2001	Far East Oct 1-Nov 30	worldwide	\$41,000	Glory Wealth Qingdao	2 years	3/8
Anangel Pride	161,643	1993	Haili 2-3 Sep	China	\$42,500	Rio Tinto		31/8
Anangel Splendour	161,587	1993	Rotterdam 24-26 Aug	Far East	\$67,000	STX Panocean Shpg		4/8
Cape Falcon	161,475	1993	Laz.Cardenas 6-8 Sep	China	\$37,500	Pacific Bulk	plus \$169,500 Bal Bon.	31/8
Anangel Legend	161,059	1996	Nantong Aug 25-30	China	\$46,000	RTS		10/8
Sea Gloria	157,462	1994	Qinwangdao spot	worldwide	\$51,000	CTM	11-13 months	16/8
Doceriver	152,308	1986	Caofedian Aug 14-15	Taiwan	\$38,500	China Steel Express		10/8
Rubin Artemis	151,982	1997	South Japan Aug 13-14	Skaw/Passero	\$33,000	Cargill Geneva		10/8
Docecape	151,852	1987	Luojing Aug 8-9	China	\$39,000	SK Shipping Korea		9/8
CHS Moon	151,227	1990	Beliun Aug 17-20	China	\$47,000	North China Shipping	via West Australia	18/8
C. March	151,053	1995	Rizhao spot	Spore/Jpn range	\$36,000	China Steel Express		23/8
C H S Bright	151,053	1995	China 15-25 Aug	worldwide	\$50,000	Worldlink	1 year	4/8
Ocean Dragon	151,049	1995	Le Harve Sept 18-22	worldwide	\$55,000	Sinochart	12/14 months	15/8
Cotswold	151,016	1986	Shekou spot	China	\$50,000	RTS		14/8
Awobasan	150,274	1994	Wakayama prompt	worldwide	\$50,000	Chart Not Rep	12 months	7/8
CHS Star	150,108	1991	China Sep 1-15	worldwide	\$50,000	Armada Switzerland	12 months	10/8
Innovator	150,001	1993	China Aug 18-20	Skaw/Passero	\$27,000	SK Shipping Korea		11/8
C Koreana	149,516	1990	Iskenderun Aug31-Sep 5	worldwide	\$40,000	Worldlink	10 months	7/8
Anangel Dawn	149,000	1994	Qingdao Aug-11	China	\$47,200	Cargill		17/8
Tian Li Hai	148,527	1999	Japan Aug 8-9	worldwide	\$41,000	Sinochart		2/8
Australian Fame	146,347	1982	Beilun 31 Aug-2 Sep	China	\$29,000	Noble Chart		30/8
Captain Vangelis L	146,115	1992	Fos Aug 21-31	worldwide	\$55,000	Worldlink	10-12 months	7/8
Eurydice D	140,532	1985	Xingang Aug 10-12	Kaohsiung	\$41,000	China Steel Express		7/8
Matrix	136,000	1981	Qingdao July 28	China	\$24,000	Transfield		2/8
Jimrich	132,086	1982	Qinhuandao Aug 10-15	worldwide	\$24,000	Million Miles		2/8
CPT Costas	128,000	1981	Beilun Aug 12-14	China	\$26,000	Glory Wealth Qingdao		10/8
Stalo	87,036	2005	Vitoria Aug 29-31	Singapore-Japan	\$37,000	Chart Not Rep	plus \$750,000 Bal Bon.	16/8
Medi Lausanne	83,000	2006	Kagoshima Aug 17-20	Taiwan	\$27,250	Daebo		15/8
Orange Truth	82,800	2006	worldwide Oct 1-Nov 30	worldwide	\$26,500	Chart Not Rep	12 months	10/8
Red Lotus	82,795	2006	Rotterdam Aug 2-10	worldwide	\$27,000	Swiss Marine		2/8
Navios Altair	82,787	2006	Tsuneishi ex yard Sep 5-10	worldwide	\$24,000	Chart Not Rep	3 years	24/8
Filomena Lembo	82,500	2006	Singapore Aug 23-24	Continent	\$29,000	Chart Not Rep		24/8
Te Ho	77,834	2004	Ghent Aug 14-15	worldwide	\$30,250	CTP	4/6 months	15/8
Tai Progress	77,834	2004	Up River Plate Sept 1-5	Singapore-Japan	\$31,000	Cargill	plus \$900,000 Bal Bon.	18/8
Giuseppe Rizzo	77,000	2004	south China Aug 21-31	worldwide	\$29,500	Pacific Carriers	5-7 months	14/8
Maritime Anita	76,737	2004	rizhao spot	Spain	\$22,000	Chart Not Rep		2/8
Oinoussian Lady	76,704	2004	Liverpool Aug 12-14	Skaw-Passero	\$27,750	Cobelfret	transatlantic round voyage	14/8
IVS Pinotage	76,662	2005	Piombino Aug 1-10	worldwide	\$25,000	Chart Not Rep	6-8 months	1/8
Oceanic Star	76,662	2002	Sparrows Point Aug 16-18	Passero	\$27,000	National Navigation	plus \$400,000 Bal Bon.	7/8
YM Virtue	76,634	2003	Recalada 18-22 Aug	China	\$25,500	Chart Not Rep	plus \$625,000 Bal Bon.	4/8
Double Prosperity	76,633	2006	Cape Passero Sept 15-17	worldwide	\$27,000	Chart Not Rep	12 months	15/8
Maple Ridge	76,633	2004	Baltimore Aug 11-15	Rotterdam	\$23,500	Bunge	plus \$400,000 Bal Bon.	7/8
Red Rose	76,629	2003	El Ferrol Aug 22-24	Ghent	\$31,500	Cargill Geneva		22/8

CMB Italia	76,602	2005	Taiwan Aug 15-25	worldwide	\$28,500	Armada Switzerland	12-14 months	9/8
Lowlands Ghent	76,600	2004	Hamburg 1-10 Sep	China	\$30,000	Chart Not Rep		30/8
Bahia	76,600	2004	PMO 15-25 Sep	worldwide	\$28,500	Chart Not Rep	4-6 months	31/8
Lowlands Ghent	76,600	2004	Iulea spot	Skaw/Passero	\$30,000	Cosco HK		23/8
Bahia	76,600	2004	Hamburg spot	Aden-PMO	\$26,000	ETA		2/8
Fortune Ocean	76,600	2006	Pohang Aug 9-11	Japan	\$25,000	NYK Line Japan		7/8
Pos Dignity	76,600	2004	Bin Qasim Jul-30	Skaw-Passero	\$22,000	Swissmar		14/8
Eternal Grace	76,585	2006	Xinyu Aug 9-13	worldwide	\$25,000	Chart Not Rep	4-6 months	1/8
Apollo	76,500	2006	Passero prompt	worldwide	\$27,500	Armada Switzerland	5-7 months	4/8
Clipper Sussex	76,500	2005	Aden spot	Central Med	\$25,000	Atlas Chtg Hburg		25/8
Medi Vitoria	76,500	2004	Antwerp Aug 6-7	worldwide	\$27,500	Cargill Geneva	5-7 months	3/8
Ajax	76,500	2006	Sakaide Aug 15-20	South Korea	\$29,000	HMM Seoul		11/8
Pelopidas	76,400	2002	Rotterdam 8-13 Aug	Spore/Jpn Rge	\$30,000	STX Panocean Shpg		4/8
Anthemis	76,310	2004	Passero Sep 20-30	worldwide	\$26,000	Chart Not Rep	2 years	23/8
Mega Wisdom	76,300	2001	Kaohsiung 29 Aug-1 Sep	Taiwan	\$27,000	PCLUK		30/8
CIC Piraeus	76,296	2001	Zhoushan Aug 14-16	worldwide	\$28,750	Cargill Geneva	5-7 months	14/8
Maritime Bagui	76,295	2006	Tsuneishi Aug 25-30	worldwide	\$25,000	Armada Switzerland		7/8
Mulberry Wilton	76,274	2004	Recalada Sep 5-10	Spore/Jpn range	\$27,000	Sinochart	plus \$700,000 Bal Bon.	25/8
Bellflower	76,270	2005	Praia Mole 15-20 Aug	worldwide	\$27,500	Chart Not Rep	plus \$625,000 Bal Bon.	4/8
Bulk Three	76,265	2004	Sepeitaba Aug 27-31	Singapore - Japan	\$29,500	Cargill	plus \$675,000 Bal Bon.	15/8
Feride	76,017	1983	Mundra 1-10 Sep	China	\$20,500	Chart Not Rep		30/8
Maritsa	76,015	2005	Ko Sichang 6-10 Aug	worldwide	\$26,500	Cargill Geneva	4-6 months	4/8
Patya Bulker	76,015	2004	worldwide Sep 10-20	worldwide	\$27,500	Glory Wealth Qingdao	11-13 months	8/8
Fu May	76,015	2002	Praia Mole spot	Aden/PMO	\$28,500	ETA	plus \$700,000 Bal Bon.	31/8
Bergen Trader	76,000	2000	Surabaya 1-10 Sep	Japan	\$38,000	Shinwa Kaiun		30/8
Red Seto	75,996	2002	Far East 1-10 Sep	worldwide	\$29,000	Fratelli D'Amato Rom	14-16 months	30/8
Santa Victoria	75,971	2002	Kinuura Sep 3-9	Spore/Jpn range	\$28,000	Louis Dreyfus France		25/8
Medi Kobe	75,924	2001	Kobe 13-20 Aug	worldwide	\$27,000	Golden Ocean Asia	4-6 months	4/8
Lotus Blossom	75,845	2005	Black Sea Aug 9-13	worldwide	\$26,500	Armada Switzerland	3-5 months	1/8
Ikan Bayan	75,777	2005	Kunsan Aug 21-24	worldwide	\$30,000	Bunge		17/8
Tianjin Pioneer	75,744	2005	Richards Bay Jul 25	China	\$27,750	Chart Not Rep		1/8
Coronado	75,706	2000	Kaohsiung Aug 15-18	worldwide	\$27,500	Swissmar	4-6 months	10/8
Seattle Trader	75,681	2000	Kaohsiung spot	Passero	\$20,250	Worldlink		2/8
Red Iris	75,607	2003	worldwide Sep 1-Oct 31	worldwide	\$27,250	Armada Switzerland	11-13 months	9/8
Kookaburra	75,607	2000	Huangpu Sep 3- 5	worldwide	\$28,000	Chart Not Rep	7-9 months	11/8
Medi Genova	75,600	2004	Bremen 4-7 Sep	worldwide	\$31,500	Fratelli D'Amato Rom	3-4 months	30/8
Star Of Emirates	75,583	2004	El Ferrol 5-10 Aug	Rotterdam	\$27,000	Swissmar		4/8
North Prince	75,542	1999	Inchon Aug 20-22	worldwide	\$30,000	Chart Not Rep		17/8
Michelle Bottiglieri	75,500	2001	Guangzhou 30-31 Aug	worldwide	\$30,000	Cargill Geneva	4-6 months	30/8
Arabella	75,500	2001	Guangzhou Aug 17-20	Philippines	\$25,000	Hanjin Shppng Seoul		11/8
Seaguardian	75,462	1999	Mariveles prompt	Spore/Jpn range	\$30,000	Norden Denmark	1-2 laden legs	30/8
Energy Star	75,318	2003	worldwide Spot	worldwide	\$29,000	Armada	11/13 months	15/8
Century Star	75,318	2003	Huangpu Aug 22-25	worldwide	\$27,000	Worldlink	1 year	10/8
Giuseppe Bottiglieri	75,300	1999	Constantza Aug 15-25	worldwide	\$27,000	Chart Not Rep	12-14 months	7/8
Ever Mighty	75,265	1996	Nihama Aug 24-31	Spore/Jpn range	\$26,000	Louis Dreyfus France		11/8
Audax	75,220	2001	Nagoya Aug 7-10	worldwide	\$24,750	Klaveness Norway	3-5 months	3/8
Leda	75,169	2001	Shanghai Aug10-12	Spore/Jpn Rge	\$20,750	Louis Dreyfus France		1/8
Pearl Of Jebel Ali	75,157	2002	PMO Aug 10-20	Far East	\$21,500	Bunge		1/8
City of Dubrovnik	75,132	1995	Tanjung Bin Sept 1-10	worldwide	\$32,000	Daebo	2-3 months	16/8

Spartia	75,115	2000	Antwerp spot	UK Continent	\$31,000	Norden		21/8
City of Dubrovnik	75,100	1995	Surabaya Aug 22-25	Malaysia	\$26,750	Chart Not Rep		7/8
National Prestige	75,100	1996	Bayuquan Aug 20-22	Philippines	\$24,000	Farenco Beijing		11/8
National Prosperity	75,000	1995	Fangcheng Jul 29	Port Sudan	\$28,000	AWB Geneva	retro	9/8
Nordrhine	75,000	2001	Shanghai 4-5 Aug	worldwide	\$25,500	Cargill Geneva	4-6 months	4/8
De Hui Hai	74,830	2001	El Dekheila 13-15 Aug	Aden/PMO	\$26,500	Cargill Geneva		4/8
De Ping Hai	74,823	2002	Antwerp Jul 31-Aug 3	Skaw/Passero	\$23,750	Bottiglieri		1/8
Angelic Peace	74,768	2001	Vietnam ex dry dock Aug 21-31	worldwide	\$23,000	Toepfer	2 years	7/8
Golden Gunn	74,759	2005	Zhangjiagang Aug 23-25	Mid East	\$30,000	Chart Not Rep		23/8
Angelic Power	74,759	2001	Far East Sep 1-30	worldwide	\$25,750	Pioneer Beijing	11-13 months	9/8
Captain Diamantis	74,750	2000	Recalada Sep 1	China	\$27,000	Wilmar	plus \$675,000 Bal Bon.	24/8
Marilena D Amato	74,716	2001	Xingang Jul 27	worldwide	\$21,000	Deulemar Italy	1 year retro	3/8
Maddalena d'Amato	74,716	2001	Jan 2007	worldwide	\$21,500	Glory Wealth	35-37 months	21/8
I sminaki	74,577	1998	Kakogawa Aug 8-11	worldwide	\$26,000	Klaveness Norway	5-6 months	7/8
Marietta	74,507	2004	Shibushi Sep 1-5	worldwide	\$27,000	Morgan Stanley UK	3-5 months	25/8
Myrto	74,507	2001	USG Aug 18-20	Passero	\$24,500	Cargill Geneva	plus \$50,000 Bal Bon.	3/8
Silver Phoenix	74,500	2006	Shanghai Aug 15-17	worldwide	\$26,500	NCL		15/8
F. D. Jacopo D'Amato	74,500	2006	Aden Aug 6	Far East	\$26,000	Sinochart	via east coast SA	11/8
Angelic Glory	74,500	2002	Aden Aug 31-Sep 8	worldwide	\$23,500	Transfield HK		3/8
Seamaid	74,461	1999	Kinuura Aug 30-Sep 5	Spore/Jpn range	\$28,000	Chart Not Rep		25/8
Naias	74,444	2006	Ijmuiden Aug 10-15	worldwide	\$28,000	Sinochart	6/8 months	10/8
Four Steel	74,443	1999	Kakogawa Aug 28-30	Taiwan	\$24,750	Transyang TW		25/8
Catalina	74,432	2005	Damietta Aug 1-3	worldwide	\$22,500	Bunge	3 months	3/8
Alpha Harmony	74,427	2001	Guangzhou 1 Aug	worldwide	\$25,250	Swissmar	4-6 months	4/8
Amira	74,401	2001	Xiamen Aug 16-18	worldwide	\$29,500	Daebo Shipping	5-7 months	14/8
Ever Shining	74,346	1999	Taiwan 1-3 Sep	Hong Kong	\$27,000	PCLUK		30/8
Poseidon	74,297	2001	Cape Passero Jul 30-Aug 2	worldwide	\$25,000	Bunge Geneva	3-5 months	1/8
Evanthia	74,297	2001	Porto Vesme Aug 3-5	worldwide	\$26,750	Pacific Carriers SG	5 months	3/8
Nereid	74,295	2001	iyomishima 8-10 Aug	Japan	\$24,100	Chart Not Rep		4/8
Western Trader	74,249	2001	Vado Aug 10-12	Spore/Jpn range	\$28,500	Chart Not Rep	via east coast SA	11/8
Athina Zafirakis	74,204	2002	Portbury Jul 29 -Aug 2	UKCont	\$24,000	Transbulk Sweden		1/8
Tian Zhu Feng	74,201	2000	Iulea 4-8 Sep	worldwide	\$32,500	Chart Not Rep	4-5 months	31/8
Graecia Universalis	74,133	2005	Inchon Aug 24-26	Spore/Jpn range	\$28,000	Armada Switzerland		24/8
Asia Graeca	74,133	2004	North China Aug 5-10	worldwide	\$21,500	Cargill Geneva	2 years	3/8
Magna Graecia	74,133	2001	Qinhuagdao 26-31 Aug	worldwide	\$29,750	Cargill Geneva	4-6 months	30/8
Yong Tong	74,100	2001	Nagoya 28-30 Aug	Continent	\$28,500	Oldendorff Carriers		30/8
Atlantic Eagle	74,085	2001	Goa 1-6 Sep	Spore/Jpn range	\$26,000	Pacific Bulk		30/8
Captain Stefanos	74,077	2002	Zhoushan Aug 5-7	Japan	\$23,500	GNS Seoul		3/8
Bahia Blanca	74,043	1998	Tobata Jul 29	Spore/Jpn Rge	\$22,000	Oldendorff Carriers	2 laden legs first	1/8
Seawind	74,012	1996	Far East 10-20 Oct	worldwide	\$24,750	Fratelli D'amato Nap	2 years	31/8
Gertrud Salamon	74,002	2000	PMO Aug 13-15	China	\$24,250	Sinochart		14/8
Kalipso	74,000	1997	PMO Aug16-20	worldwide	\$25,500	Chart Not Rep	12-14 months	8/8
Guang Ming Feng	73,978	2002	Dunkirk spot	Passero	\$28,500	National Navigation		14/8
Navios Felicity	73,867	1997	Passero Aug 8-10	worldwide	\$26,000	Cobelfret	5-6 months	3/8
Szare Szeregi	73,850	1991	Dalian Aug 11-13	South Korea	\$27,000	Hanjin Shppng Seoul		10/8
Angela Star	73,798	1998	Tian Jin Aug 5-15	Hamburg	\$22,750	Fednav UK		1/8
Flipper	73,786	1999	Rotterdam Aug 6-13	China	\$26,500	Noble Chart		1/8
Red Nacre	73,739	1999	Taiwan Aug 10-15	worldwide	\$23,500	Cos Bulk		2/8
Golden Shadow	73,732	1997	Lianyungang 6-7 Sep	worldwide	\$27,250	Louis Dreyfus France	12 months	30/8
Rainshadow	73,732	1997	Fangcheng Aug 4-6	China	\$23,000	Sinoeast Shipping		2/8
Global F	73,729	1998	Inchon 10-12 Aug	worldwide	\$27,500	MOSK Line Tokyo	4-5 months	7/8
Great Loyalty	73,679	1999	Tanjung Bin Aug 18-20	worldwide	\$29,500	Morgan Stanley UK	3-5 months	14/8

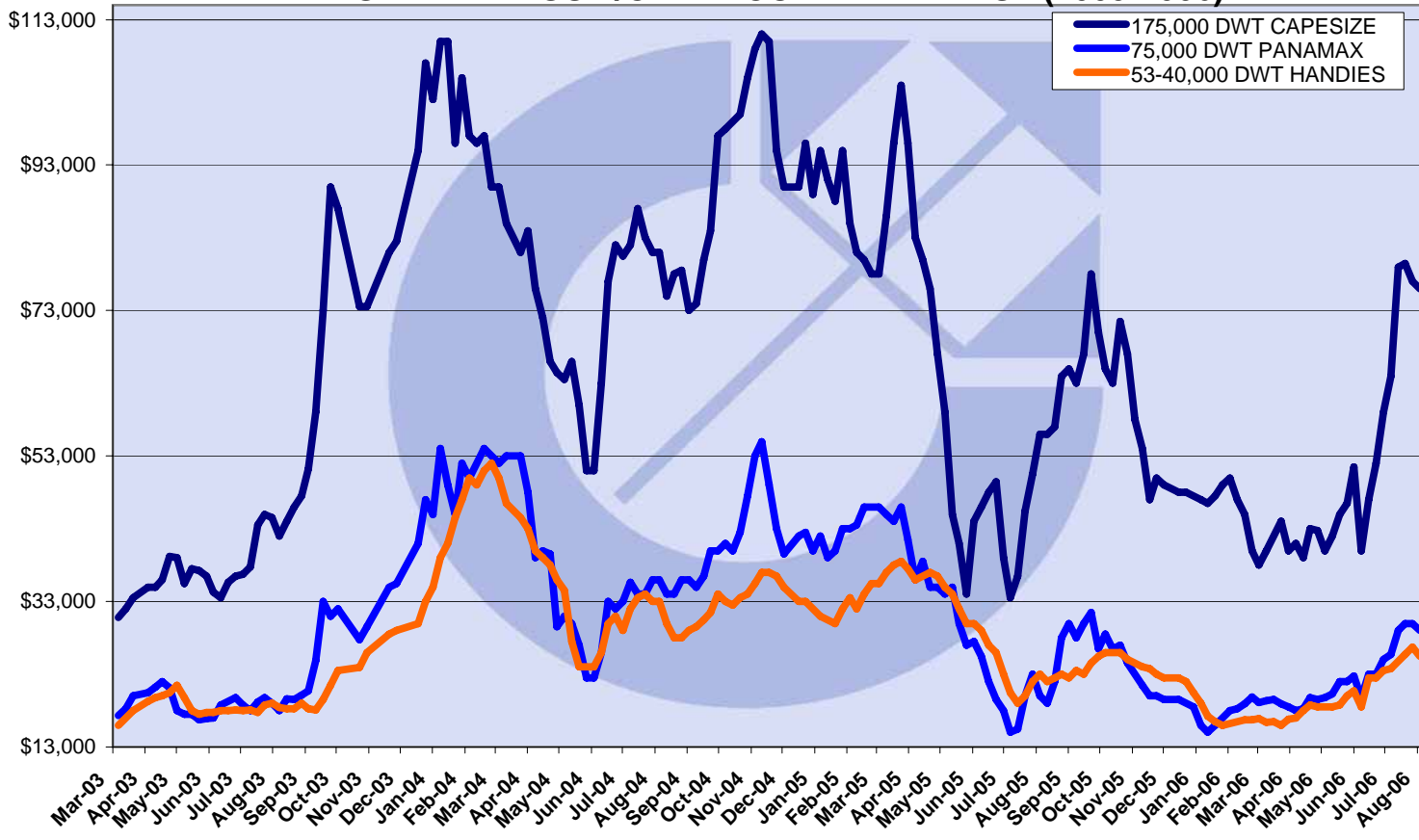
Coal Glory	73,670	1995	Zhangjiagang Aug 23-25	Spore/Jpn range	\$26,250	Chart Not Rep		24/8
Edelweiss	73,624	2004	Onahama spot	Spore/Jpn range	\$28,000	Louis Dreyfus France		24/8
Song Shan Hai	73,604	1998	Brindisi Aug 16-20	Singapore-Japan range	\$28,850	Chart Not Rep		14/8
Huang Shan Hai	73,596	1998	Haldia Aug 28-Sept 1	China	\$30,000	Chart Not Rep		21/8
Far Eastern Marina	73,596	1997	Zhangjiagang spot	worldwide	\$28,000	Swiss Mar	4-5 months	24/8
Thetis	73,583	1993	US Gulf Aug 28-31	Singapore-Japan	\$29,500	NYG	plus \$625,000 Bal Bon.	21/8
Anangel Enosis	73,556	1995	Passero Aug 25-30	Spore/Jpn range	\$31,000	Cargill Geneva		22/8
Spring Seletar	73,461	2001	Haldia 5-15 Sep	China	\$30,000	Chart Not Rep		30/8
Zagora	73,435	2001	Shanghai Aug 22-24	worldwide	\$27,500	Chart Not Rep	6/8 months	15/8
Zagora	73,435	2001	Shanghai Aug 22-24	worldwide	\$27,500	Chart Not Rep	6-8 months	14/8
Fearless I	73,427	1997	Fukuyama 1-4 Sep	Skaw/Passero	\$29,750	Chart Not Rep		30/8
Endless	73,427	1999	Kushiro Aug 18-20	Japan	\$28,500	K Line - Kawasaki		10/8
Fearless I	73,427	1997	Fukuyama 1-4 Sep	Passero	\$29,750	National Navigation		31/8
Cape	73,408	1997	Phu My Aug 19-21	Spain	\$29,000	TPC	via Indonesia	18/8
Great Wisdom	73,391	2000	Passero Aug 23-25	France	\$27,000	SK Shipping Korea		23/8
Ruby Crest	73,330	1997	Qingdao spot	worldwide	\$30,000	Oldendorff	4-6 months	21/8
Darya Tara	73,281	2000	Houston Aug 9-16	Skaw/Passero	\$23,000	Cargill Geneva	plus \$510,000 Bal Bon.	1/8
Kronos	73,201	1996	Jorf Lasfar 17-19 Aug	worldwide	\$25,250	Chart Not Rep	11-12 months	4/8
Happy Clipper	73,200	2001	Piombino 2-3 Aug	worldwide	\$27,000	Chart Not Rep	4-6 months	4/8
Great Glory	73,192	1997	Kojong 7-9 Aug	worldwide	\$26,000	STX Panocean Shpg	4-6 months	4/8
Tai Plenty	73,060	2000	Mailiao spot	Japan	\$25,000	Daeyang Shipping		25/8
Tai Plenty	73,060	2000	Mailiao 25-28 Aug	Goa	\$25,000	Klaveness Norway		30/8
Makiki	73,048	1997	South Korea 2-3 Sep	worldwide	\$29,500	Cargill Geneva	4-6 months	31/8
Cape	73,048	1997	Vietnam 10-20 Aug	worldwide	\$26,500	Worldlink	9-11 months	4/8
Moleson	73,018	1998	Pvesme Aug 25-27	France	\$27,000	Sk Shipping Korea		23/8
Atlantica	73,000	1995	Gibraltar Aug 3-10	Spore/Jpn Rge	\$25,500	Bunge		1/8
Spar Vega	73,000	1995	Lianyungang Aug 8-10	India	\$26,500	Chart Not Rep		10/8
Eleranta	73,000	1995	worldwide Aug 25-Nov 30	worldwide	\$26,000	Worldlink	11-13 months	8/8
Ataman	72,867	2001	Japan Sept 8-18	worldwide	\$26,250	Chart Not Rep		15/8
Ince Istanbul	72,829	1999	Shanghai Aug 5	Passero	\$23,250	Pyramid Gulf		10/8
Restless	72,561	2000	Brindisi Aug 8-10	worldwide	\$26,000	Cobelfret	3-5 months	3/8
Christina IV	72,493	2000	Recalada Aug 25-27	China	\$27,000	Chart Not Rep	plus \$700,000 Bal Bon.	22/8
Mar Reina	72,474	1998	Passero Sep 10-12	worldwide	\$22,250	Torm	2 years	7/8
Shekou Sea	72,394	1996	Zhoushan 2-4 Sep	Far East	\$30,000	Chart Not Rep		31/8
La Jolla	72,126	1997	Tilbury aug 5-7	Atlantic	\$24,000	D'Amato		2/8
Samjohn Spirit	71,730	1994	Port Said 27Aug-2 Sep	worldwide	\$28,250	Bottiglieri	4-6 months	31/8
Happy Day	71,694	1997	Amsterdam Aug 3-5	worldwide	\$24,800	STX		2/8
Oinoussian Lion	71,662	1996	Damietta spot	Aden/PMO	\$30,750	Louis Dreyfus France		30/8
Esna	71,598	1998	Santos Aug 25-30	China	\$28,000	Glory Wealth	plus \$575,000 Bal Bon.	15/8
Fu Man	71,369	1997	Japan 8-10 Aug	worldwide	\$26,000	Chart Not Rep	1 year	4/8
Maratha Messenger	71,252	1995	El Ferrol Aug 24-26	Atlantic	\$27,250	Transfield HK	2 laden legs	25/8
North Princess	71,200	1996	worldwide Sep 1-Nov 30	worldwide	\$24,500	Chart Not Rep	11-13 months	8/8
Jag Arnav	71,122	1995	Sha nghai Aug 3-8	UK Continent	\$25,000	Fednav Asia		7/8
Yarrow	70,653	1986	Zhanjiang spot	North China	\$22,000	Five Oceans		17/8
Alescabalo	70,402	1990	Passero prompt	Atlantic	\$27,000	Chart Not Rep	2 laden legs	4/8
Iguana	70,349	1996	Montoir Aug 19-21	worldwide	\$28,000	Augustea	12 months	17/8
Navios Libra I I	70,315	1995	Japan 6-8 Sep	worldwide	\$22,750	Cargill Geneva	23-25 months	31/8
Quesa	70,312	1993	Bourgas Aug 20-22	India	\$29,500	Chart Not Rep		8/8
Energy Rose	70,257	1997	Japan 1-3 Sep	Spore/Jpn range	\$28,500	Pacific Bulk		30/8
Ming Equality	70,252	1996	Ravenna Sept 1-10	worldwide	\$24,600	Chart Not Rep		18/8
Maja Vestida	70,213	1994	Bushan Aug 22-24	Singapore-Japan	\$28,500	MOSK		18/8
Eastern Queen	70,196	1994	Kashima Aug 15-17	Singapore-Japan range	\$27,000	Louis Dreyfus France		14/8
SD Nova	70,108	1996	Nantong Aug 9-15	worldwide	\$23,000	Chart Not Rep	11-13 months	7/8

Bulk Patriot	70,003	1994	Taiwan Aug 10-12	Taiwan	\$25,250	Chart Not Rep		9/8
De Zhou Hai	69,963	1995	Iskenderun 20-22 Aug	Aden/PMO	\$25,500	Cargill Geneva		4/8
Fen Jin Hai	69,877	1995	US Gulf Aug 28-30	Singapore-Japan	\$27,750	Chart Not Rep	plus \$590,000 Bal Bon.	21/8
Hellenic Breeze	69,601	1993	Bin Qasim Aug 16-20	worldwide	\$26,500	Sinochart	8-10 months	17/8
SD Victory	69,585	1986	Gresik Sep 1-3	Taiwan-Hong Kong	\$30,000	Sinochart		25/8
Mass Prosperity	69,555	1993	Praia Mole Sept 4-13	Singapore-Japan	\$28,000	Cargill	plus \$640,000 Bal Bon.	18/8
Yao Hai	69,497	1986	Shekou Aug 15-25	South Korea	\$18,500	HMM Seoul		7/8
Far Eastern Express	69,310	1992	Taiwan Aug 18-20	Singapore-Japan range	\$25,000	Uming Marine		7/8
Anaxagoras	69,300	1990	St Law Aug 20-22	India	\$26,000	Cargill Geneva	plus \$410,000 Bal Bon.	3/8
Joyous Age	69,271	1994	New Orleans Aug 23-26	Spore/Jpn Rge	\$25,250	Chart Not Rep	plus \$525,000 Bal Bon.	3/8
KN Trader	69,235	1993	Tomakomai Aug 23-25	Continent	\$29,000	Fednav		21/8
Jupiter Applause	69,123	1997	Inchon Aug 5	Spore/Jpn range	\$26,500	Chart Not Rep	via Nopac	11/8
South Fortune	69,071	1995	Tsuraga Aug 15-18	Singapore/Japan range	\$26,000	Chart Not Rep		9/8
Panamax Dawn	69,000	1983	China Aug 26-28	China	\$22,500	Chart Not Rep		22/8
Silver Mei	68,676	1989	Passero Aug 20-24	Singapore-Japan range	\$29,000	Cargill Geneva	2 laden legs	14/8
Navios Gemini S	68,636	1994	worldwide Nov 1-Dec 31	worldwide	\$20,500	Augustea Italy	23-26 months	14/8
Chios Joy	68,364	1989	Lanshan Aug 16-20	east coast India	\$28,500	Chart Not Rep	via China	17/8
Amadeus	66,916	1984	Aughinish Aug 5-8	worldwide	\$19,500	Oldendorff Carriers	4-6 months	7/8
Kiran Asya	66,832	1997	Pipavav Aug 23-31	China	\$24,500	Chart Not Rep	via India	17/8
Peter S	66,822	1984	PMO Aug 4-8	Aden/PMO	\$19,000	Chart Not Rep		8/8
Agios Nikolaos II	66,157	1976	Muscat Aug 25-30	China	\$15,500	Glory Trans		24/8
Dimitrios S	66,088	1990	PMO Aug 20-30	worldwide	\$21,000	Chart Not Rep	12 months	11/8
Athenoula	65,767	1984	Amsterdam 28Aug	Skaw-Cape Passero	\$19,000	Klaveness Norway		31/8
Platanos	65,704	1990	Cont Sept 1-15	worldwide	\$22,000	Bunge Roma		15/8
Friendly Zhejiang	65,289	1985	Lanshan Aug 8-11	South Korea	\$10,750	HMM Seoul		7/8
Anastasia	65,015	1981	Amsterdam Aug 4-6	Skaw-Cape Passero	\$19,250	Bunge Roma		7/8
Speed Power	65,000	1979	Aqaba Aug 28-Sep 5	Jeddah	\$19,000	Chart Not Rep		23/8
Theodoros P	64,957	1980	Immingham Aug 10-13	Skaw-Passero	\$20,000	Cargill Geneva		14/8
Flag Splendour	64,919	1981	Odessa Aug 27- Sep 3	Singapore-Japan	\$22,500	Maritime Allied Pte Ltd		18/8
Avra	64,854	1982	Poland Aug 18-23	Passero	\$24,000	JP Uglund		18/8
Blue Coral	64,442	1984	Valencia Aug 25-31	worldwide	\$19,500	West Asia India	11-13 months	22/8
Samsun Elroy	64,377	1987	PMO Aug 13-18	Singapore/Japan range	\$19,500	Noble Chart		9/8
Flag Tom	63,866	1983	Ravenna Sept 1-10	worldwide	\$19,400	Bunge Roma		15/8
M. Faruk	63,494	1984	PMO prompt	China	\$14,000	North China Shanghai		8/8
Georgia	63,308	1982	Ghent Aug 23-25	China	\$25,000	Paragon Lines Inc		22/8
Tina M	63,284	1982	Aqaba Aug 22-30	worldwide	\$19,000	Deiulemar Italy	9-11 months	22/8
Marigo	63,284	1981	Liverpool Jul 24	UKCont	\$18,000	Glencore Baar		3/8
Lazeez	62,267	1980	Canakale spot	Aden/Muscat	\$23,500	Chart Not Rep		22/8
Irinikos	61,809	1984	Huelva Aug 29-31	Barcelona	\$23,750	Cargill Geneva		24/8
Seaeagle	61,776	1981	Santos Aug 19-20	Skaw/Passero	\$17,750	Cargill Geneva	plus \$500,000 Bal Bon.	9/8
Formosabulk No 3	61,615	1982	Chittagong Aug 10-15	China	\$19,250	Glencore Baar		7/8
Kif Mif	61,539	1983	Cannakale Aug 13-14	Aden-PMO	\$23,000	Chart Not Rep		14/8
Evangelia M	58,412	1981	Bourgas Sep 1-5	UKCont	\$22,750	Cargill Geneva		23/8
Freedom Lily	56,056	2005	Kosichang Aug 1-5	Japan	\$22,000	Norden		2/8
Ocean Glory	56,039	2006	Thailand Aug 29-31	ECI	\$31,000	d'Amico		24/8
Mimi Selmer	56,000	2005	Taboneo spot	east coast India	\$30,000	Armada Switzerland		9/8
Prem Pranshu	56,000	2005	Jintang spot	west coast India	\$23,500	Chart Not Rep		2/8
Mimi Selmer	56,000	2005	Chennai 1-10 Sep	China	\$26,650	Chart Not Rep		31/8
Maritime Setoshio	55,765	2005	Paradip 6-10 Sep	China	\$27,000	Chart Not Rep		31/8
Pos Island	55,500	2006	Oshima Yard Aug 25-26	Spore/Jpn range	\$31,000	Chart Not Rep		24/8

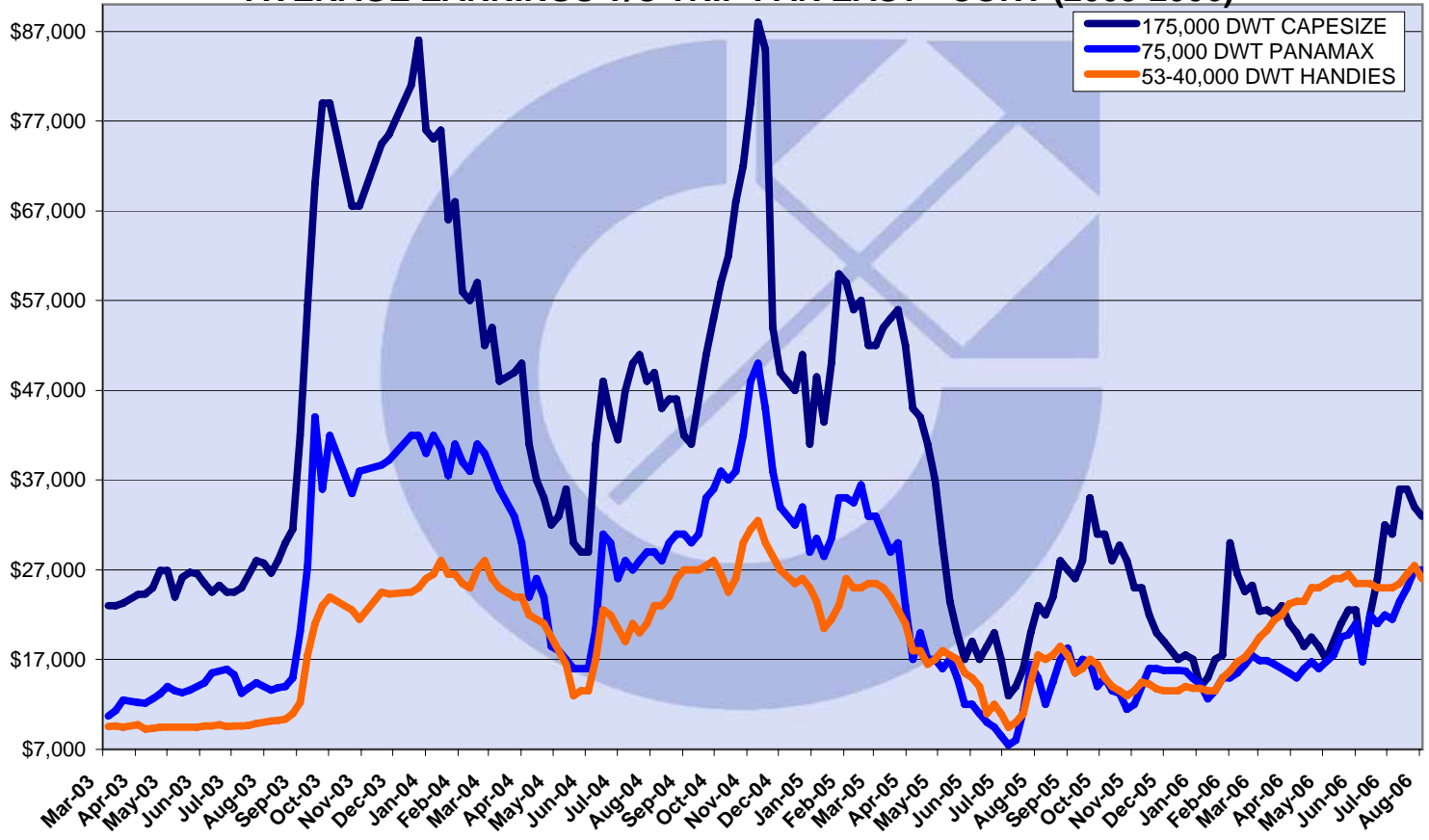
Seaboss	55,000	2004	east coast Mexico Aug 4-6	worldwide	\$25,250	Cargill Geneva	4-6 months	3/8
Lake Harumi	55,000	2006	Oshima 1Nov-31Dec	worldwide	\$23,000	Thorsen	2 years	31/8
Grigorpan	53,806	2002	Guangzhou Aug 19-22	worldwide	\$26,000	Dooyang Shipping	5-7 months	9/8
Filia Gem	53,703	2005	USG Spot	Singapore-Japan	\$25,000	Chart Not Rep		2/8
Arya Payam	53,565	2005	Mumbai Aug 25-31	worldwide	\$26,000	Chart Not Rep		18/8
Lake Connie	53,565	2005	Paradip spot	worldwide	\$24,000	Geden Operations Ltd		15/8
Ikan Salmon	53,553	2003	Lagos Aug 25-30	worldwide	\$27,000	Aramada		15/8
Navios Mercator	53,553	2002	worldwide Oct 1-Dec 31	worldwide	\$21,000	Chart Not Rep		9/8
Athos	53,502	2004	Greece Aug 16-20	worldwide	\$28,000	WBC		15/8
Fructidor	53,500	2005	Far East Sept 15-20	worldwide	\$27,000	STX Pan Ocean	4/6 months	17/8
Spar Lynx	53,000	2004	USG Aug 9-15	worldwide	\$22,750	MUR Denmark	11-13 months	3/8
Spar Taurus	53,000	2005	North China Aug 16-18	worldwide	\$22,000	STX Panocean Shpg	16-18 months	3/8
I Duckling	52,994	2003	north China Aug 20-25	worldwide	\$26,000	Norden Denmark	4-6 months	7/8
Terina	52,817	2001	Far East Oct 1 Dec 31	worldwide	\$19,750	Chart Not Rep	2 years	2/8
Kang Hing	52,800	2002	Tuticorin Aug 25-30	worldwide	\$23,000	Armada Switzerland	11-13 months	9/8
Sanko Glory	52,400	2005	Houston spot	Far East	\$25,000	Chart Not Rep		7/8
Irika	52,347	2005	Subic spot	Japan	\$30,000	Chart Not Rep		31/8
Rosita	52,338	2004	Jintang Aug 14-18	worldwide	\$27,500	Farenco		15/8
Tenshu Maru	52,291	2004	Xingang Aug 20-22	India	\$29,500	Chart Not Rep		14/8
Jaeger	52,265	2004	Bilbao Sep 7-9	worldwide	\$28,250	Chart Not Rep	5 months	25/8
Medi Cebu	52,239	2002	Nagoya Aug 24-30	worldwide	\$26,000	Armada Switzerland	11-13 months	11/8
Gecon I	52,226	2005	US Gulf Aug 16-20	Italy	\$30,000	EDF Man UK		11/8
D Duckling	52,068	2001	USG Sept 5-10	Singapore - Japan	\$30,000	ADM		15/8
Navios Achilles	52,055	2001	worldwide spot	worldwide	\$22,000	STX Pan Ocean	2 years trading	18/8
Fantasy II	52,050	2004	Shanghai spot	Abidjan	\$27,500	Oldendorff		18/8
Treasure Island	52,000	2005	Vizag Aug 23-25	China	\$26,000	Chart Not Rep		23/8
Jin An	50,786	2000	Xingang Aug 23-25	east coast India	\$28,250	Chart Not Rep		18/8
Jin Ping	50,777	2002	Japan Aug 2-4	Caribs	\$24,000	Chart Not Rep		2/8
Jin Hui	50,733	2000	Houston spot	Spore/Jpn range	\$32,000	Chart Not Rep		23/8
RM Dynasty	50,619	2004	Red Sea Aug 25-30	worldwide	\$25,000	Aramada		15/8
Aigeorgis	50,354	2001	west coast India spot	China	\$19,000	Glory Trans		23/8
Nanos	50,296	2002	Ravenna spot	India	\$30,000	Chart Not Rep		22/8
Falcon	50,296	2001	Shanghai Sept 5-15	worldwide	\$27,250	Chart Not Rep	1 year	21/8
Condor	50,296	2001	worldwide Oct-2006/Mar-2007	worldwide	\$20,000	Chart Not Rep	2 years	21/8
Osprey I	50,212	2002	USG Aug 20-27	worldwide	\$26,800	Chart Not Rep		11/8
Jin Kang	50,212	2001	China Aug 14-17	worldwide	\$23,000	Oldendorff Carriers	11-13 months	8/8
Xanadu	50,169	2001	Japan Aug 25-30	West Africa	\$28,000	Chart Not Rep		23/8
Atlantica	50,000	2001	Kobe Aug 25-30	East Coast India	\$28,500	Trafigura		17/8
Pacific Acadian	49,052	1995	USG spot	Cont	\$30,000	Chart Not Rep		18/8
Genco Muse	48,913	2001	USG Sep 2-06	Med	\$30,000	Chart Not Rep		23/8
Nemtas-2	48,600	2005	Nemrut 6-10 Sep	USG	\$24,000	Chart Not Rep		31/8
VOC Rose	47,183	1998	Venice spot	India	\$25,000	Chart Not Rep		9/8
Bonasia	46,509	2001	USG Sep 9-15	worldwide	\$27,000	Chart Not Rep	8-10 months	22/8
Global Ocean	45,600	1997	Civitavecchia Aug 30-Sep 2	USG	\$21,200	Chart Not Rep		24/8
Aristea M	45,584	1997	Fangcheng Aug 19-22	worldwide	\$24,000	Chart Not Rep	2-4 months	9/8
Bright Future	45,578	2000	Japan Aug 20-27	PMO	\$27,000	Chart Not Rep		14/8
Qin Hai	45,569	1995	Wakayama Aug 20-25	worldwide	\$22,000	NYK Line Japan	17-19 months	14/8
Explorer II	44,969	1983	USG spot	Med	\$24,500	Energy Shipping		22/8
Atlantic Fortune	44,820	1994	USG Aug 28 Sept 5	worldwide	\$27,000	Armada	5/7 months	17/8
Captainyannis	43,683	1995	US Gulf spot	Singapore-Japan	\$25,000	Chart Not Rep		21/8
Fany	43,598	1994	Port Everglades Aug 16-18	worldwide	\$24,000	Cargill	3/5 months	15/8
Iran Hamzeh	43,288	1986	Cont spot	PMO- Japan	\$19,000	Martrade	3/5 months	18/8
Nena A	43,193	1994	Norway spot	worldwide	\$22,500	STX Panocean Shpg	3-5 months	3/8
St. Andrew	41,425	1996	Reunion Sept 1-10	worldwide	\$23,000	NBT	6-8 months	21/8
Seawind	41,377	1985	Houston Sep 1-5	worldwide	\$21,000	Navision Chartering	3-5 months	25/8

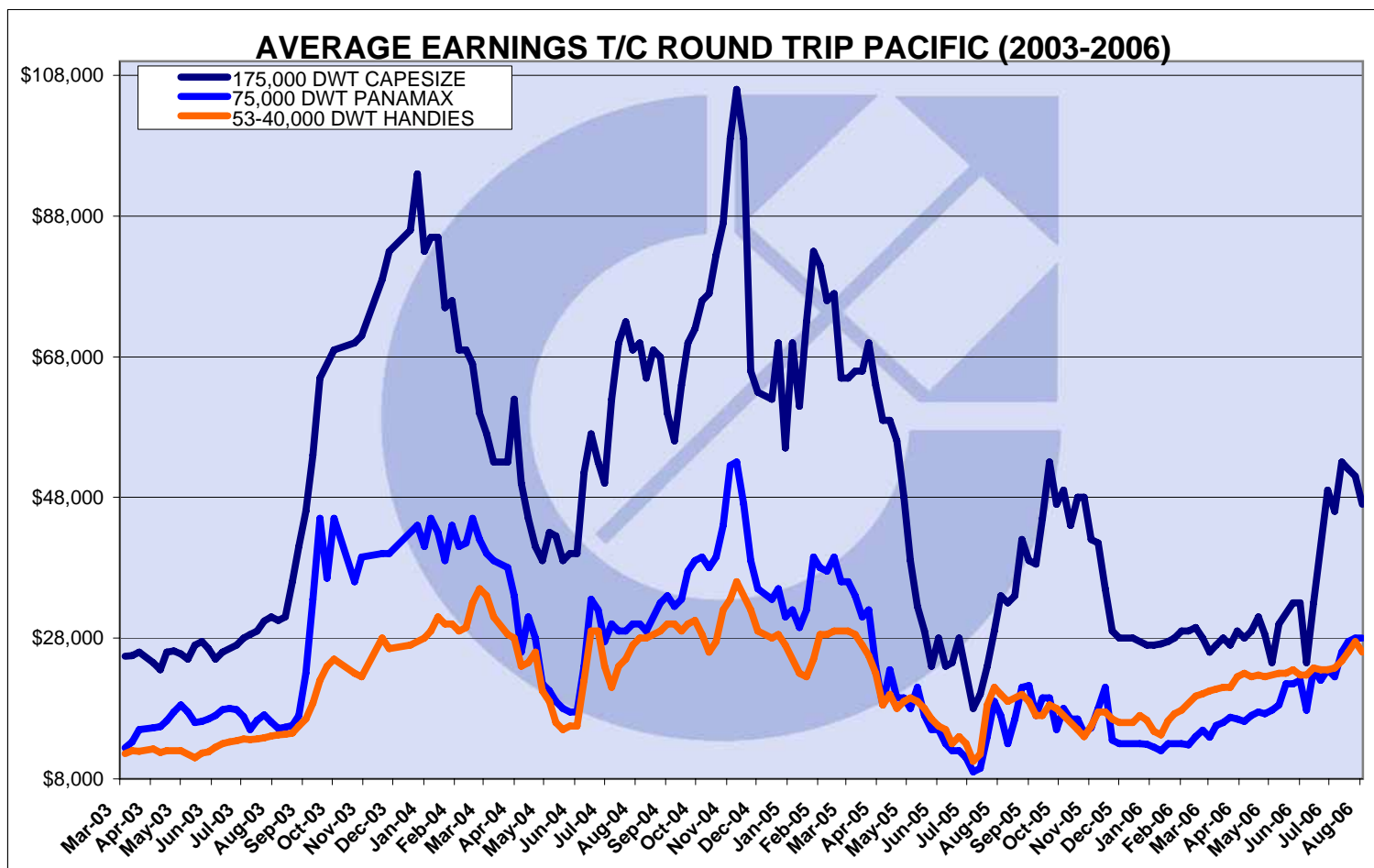
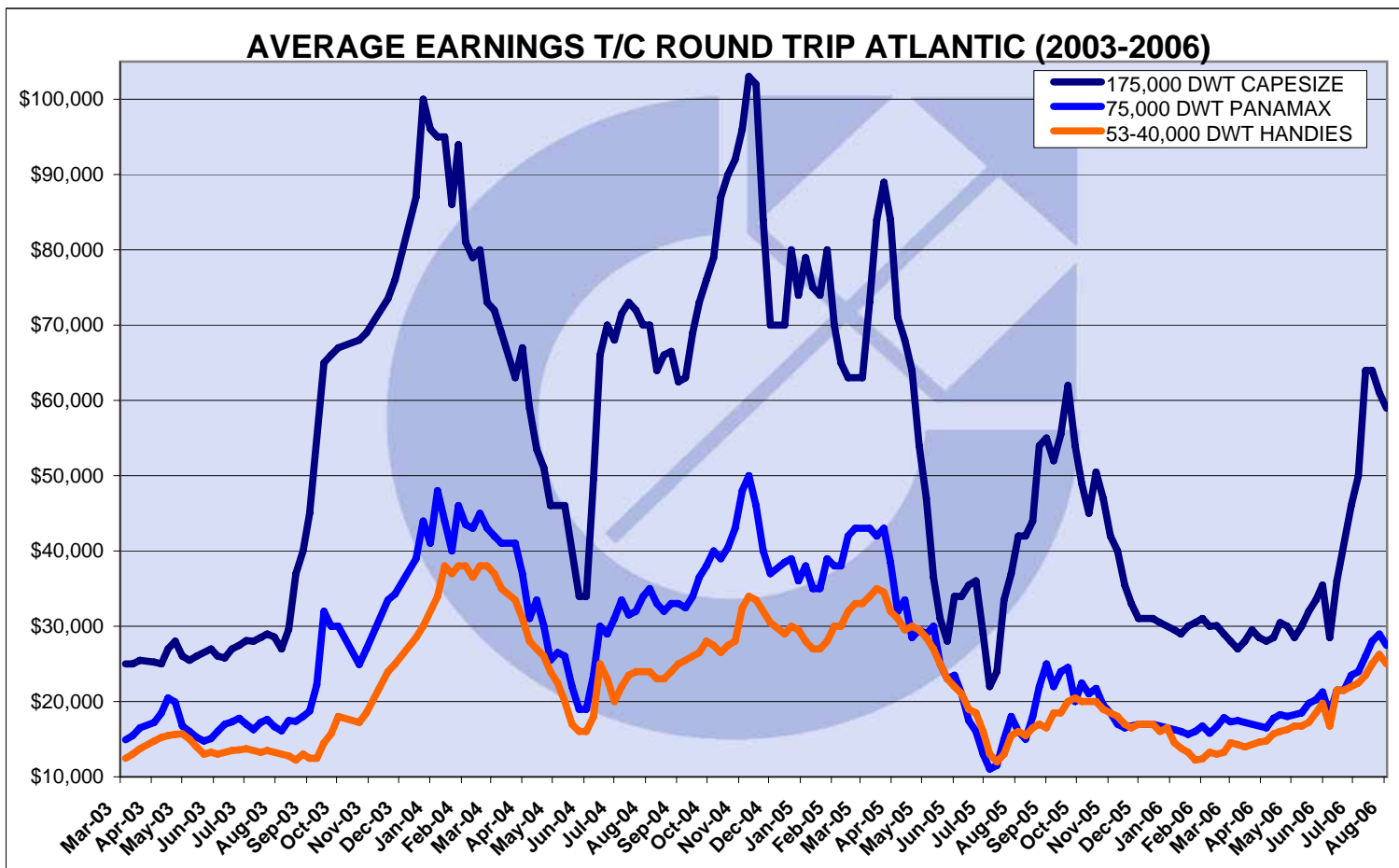
Dimitrovsky Komsomol	38,545	1985	Gibraltar July 28	Continent	\$16,000	NYK		2/8
Irene	37,940	1983	MEG Aug 16-20	worldwide	\$16,000	Strategic Bulk Carriers		17/8
Achilles	37,740	1984	Barranquilla Aug 29-31	Continent	\$22,500	Hamburg Bulk Carrier		22/8
Smart	36,206	1982	Poland Aug 10-16	USG	\$17,000	Chart Not Rep		3/8
Servet Y	35,000	1983	Istanbul Aug 16-22	worldwide	\$16,300	Chart Not Rep	130-max 200 days	14/8
Thamisa Naree	34,072	1982	Durban Aug 6-8	UKCont	\$16,000	Island View Durban		3/8
Kanok Naree	33,024	1985	Durban Sept 1-10	Continent-US Gulf	\$18,000	Island View Shipping		21/8
Irene Oldendorff	32,400	2003	South China spot	UKCont	\$22,000	Chart Not Rep		23/8
Palau	31,837	2003	Singapore Aug 17-22	China	\$20,500	Trafigura UK		11/8
African Robin	31,820	2005	Richards Bay spot	UKCont	\$20,000	Island View Durban		23/8
Capetan Michalis	28,600	1981	Dalian 5-10 Sep	Skaw-Cape Passero	\$15,250	STX Panocean Shpg		31/8
Goldenstar	28,382	2001	Gresik Aug 14-18	Spore/Jpn range	\$18,000	Austbulk Australia		11/8
Nin	28,373	2000	Japan Aug 29-Sep 6	worldwide	\$17,500	Chart Not Rep	6-8 months	23/8
Caribbean Frontier	28,186	2002	Flushing spot	West Africa	\$19,000	Sealift		31/8
Sanko Eagle	27,868	1997	Los Angeles 1-10 Sep	worldwide	\$18,750	Chart Not Rep	plus \$280,000 Bal Bon.	31/8
Captain Aysuna	26,914	1986	Sete prompt	Med	\$16,000	Chart Not Rep		25/8
Eco Vigour	26,841	1986	Merak Aug 25-31	Japan	\$19,500	Sealift		23/8
Progress	26,411	1997	Ko Sichang spot	UK Continent	\$16,000	Chart Not Rep		14/8
Southgate	25,417	1982	Veracruz Sep 2-6	Italy	\$15,500	Hanjin Shppng Seoul		25/8
William	23,829	1995	Richards Bay Aug 12-18	worldwide	\$13,500	Jangha Marine Corp	5-7 months	9/8
Chief	23,509	1985	Bilbao Aug 25-Sept 5	Uk Continent-Med	\$11,250	Fortuna	60-80 days	21/8

AVERAGE EARNINGS T/C TRIP CONT - FAR EAST (2003-2006)



AVERAGE EARNINGS T/C TRIP FAR EAST - CONT (2003-2006)





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

