

NAME	DWT	BLT	DELY	REDELY	RATE	CHARTERER	NOTES	DATE
Cape Riviera	185,879	2005	Brazil spot	worldwide	\$10,000	Vale	2-4 mos plus \$290,000 B/B.	20/11
Cape Condor	180,000	2004	China prompt	Cape Passero	\$1,500	Swiss Marine		17/11
Linda Dream	180,000	2007	Immingham 1-10 Dec	Skaw-Cape Passero	\$1,000	Cargill		27/11
Alpha Faith	178,105	2008	Kwang Yang spot	worldwide	\$6,000	Swiss Marine	1 years	20/11
Southern Explorer	177,493	2002	Dunkirk 11-14 Nov	Skaw-Cape Passero	\$3,000	SK Shipping		18/11
Lowlands Sunrise	176,298	2003	Amsterdam 5-6 Nov	Far East	\$9,000	Chart not Rep		7/11
Cape Mars	175,882	2003	Shanghai spot	China	\$4,000	BHP Billiton		18/11
Castillo De San Juan	173,198	1990	Brazil 1-15 Dec	worldwide	\$10,000	Vale	2-4 months	13/11
Nightwhisper	172,428	1985	Brazil 11-20 Dec	worldwide	\$9,000	Vale	2-4 mos plus \$250,000 B/B.	19/11
Cic Elli S	171,218	2003	Zhanjiang 27-30 Nov	Rotterdam	\$1,250	Cargill		24/11
Aquacharm	171,009	2003	Brazil 21-31 Dec	worldwide	\$9,000	Vale	2-4 mos - plus \$200,000 B/B.	28/11
Marvellous	169,225	2000	Cape Passero 11-20 Dec	worldwide	\$17,500	Cosco Bulk	12 months	28/11
Vogebulker	169,168	1999	Brazil 20-30 Nov	worldwide	\$10,000	Vale	2-4 months plus \$350,000 B/B.	14/11
Front Driver	167,178	1991	Qingdao 24-26 Nov	South Korea	\$5,000	Samsun		21/11
Alam Penting	87,020	2005	Skaw 20-25 Nov	worldwide	\$8,700	Edf	12 months	7/11
Yasa Pioneer	82,849	2006	Shanghai 11-20 Nov	worldwide	\$5,000	Armada	1 year plus first 45days \$13,000/day B/B.	5/11
Filomena Lembo	82,500	2006	Haili 9-11 Nov	Far East	\$7,000	DANZAS		7/11
Iron Lindrew	82,191	2007	Immingham spot	Jorf Lasfar	\$7,500	Armada		17/11
Sunlight Ocean	82,000	2004	Sakaide 13-15 Nov	Far East	\$5,500	Louis Dreyfus		11/11
Unicorn Ocean	78,000	2008	Continent 1-10 Nov	Med	\$5,000	D'Amico		4/11
Giant Sky	77,999	2008	Shibushi 3-5 Nov	Singapore-Japan	\$6,650	Noble		5/11
Jin He	77,250	2006	Amsterdam 18 Nov	Far East	\$10,000	Chart Not Rep		21/11
Nord Venus	76,886	2006	Kobe 15-20 Nov	Singapore-Japan	\$6,000	Chart not Rep		10/11
Alessandro Volta	76,806	2005	Ko Sichang 24-25 Nov	South China	\$7,000	Danzas		26/11
Fortune Ocean	76,801	2006	Shanghai 19-20 Nov	east coast South America	\$5,500	GMI		20/11
Bonita	76,623	2001	Kaohsiung 12-16 Nov	Sweden	\$6,000	BHP Billiton		14/11
Bahia	76,600	2004	Gijon 14-18 Nov	Skaw-Cape Passero	\$4,750	Armada		5/11
Pos Dignity	76,600	2004	Rotterdam 25-27 Nov	UK Cont	\$5,750	Atlas Bulk Shipping		18/11
Red Jasmine	76,596	2006	worldwide 1-25 Dec	worldwide	\$15,000	Cosbulk	1 years	20/11
Centurion	76,500	2005	Antwerp spot	South Korea	\$12,750	Daeyang		14/11
Marinicki	76,500	2005	North China 15-25 Nov	worldwide		EDF	12 months linked to BPI timecharter average over the period.	5/11
Bison	76,500	2005	Rotterdam 13-15 Nov	worldwide	\$9,500	Chart not Rep	4-6 months	6/11
Chris	76,500	2006	Far East 25 Nov-5 Dec	worldwide	\$11,750	EDF	9-12 months	5/11
Ascanius	76,500	2004	Dunkirk 25-27 Nov	Stade	\$5,500	Proline		20/11
Minerali	76,450	1981	Sw Pass 10-15 Dec	U A E	\$3,500	Windrose	plus \$100,000 B/B.	28/11
Maritime Christine	76,436	2004	El Ferrol 17-19 Nov	Skaw-Cape Passero	\$8,000	Cargill	2 laden legs	18/11
Pansolar	76,343	2005	Tianjin 13-17 Nov	Singapore-Japan	\$5,500	Cargill		13/11
Pacific Breeze	76,343	2004	Sual 24-26 Nov	Singapore-Japan	\$10,000	Norden		20/11
Prabhu Yurika	76,310	2004	Zhoushan 20-21 Nov	Singapore-Japan	\$9,000	Norden	1 laden legs	19/11
Prabhu Yuvika	76,310	2004	Gladstone 5-10 Dec	Taiwan	\$8,000	Grand Ocean Shipping	plus \$165,000 B/B.	25/11
Maritime Taboneo	76,302	2004	Lumut prompt	east coast India	\$10,000	Armada		17/11
Mineral Star	76,300	2005	Chang Jiang 24-28 Nov	PMO	\$9,000	Noble		21/11
CIC Piraeus	76,296	2001	Fangcheng 10-14 Nov	Continet-Med	\$5,800	Norden		12/11
Red Gardenia	76,294	2005	PMO 26-28 Nov	worldwide	\$14,750	Fratelli D'amato	12 months	10/11
Red Gardenia	76,294	2005	PMO 25-27 Nov	China	\$6,500	Solebay		20/11
Mulberry Paris	76,282	2004	Rizhao 6-9 Nov	Singapore- Japan	\$6,000	Chart not Rep		7/11
Bellflower	76,270	2004	Constantza 28-30 Nov	South Korea	\$12,000	Glencore		19/11
Prabhu Satram	76,015	2004	Fos 5-7 Nov	east coast India	\$11,000	Chinese Charterer		4/11

Fu May	76,009	2002	PMO 20-25 Nov	China	\$4,000	Oldendorff		14/11
Alma Ata	76,008	1997	PMO 25-27 Nov	China	\$6,000	Jaldhi		24/11
Genco Thunder	76,000	2007	Lanshan 15-17 Nov	Taiwan	\$9,000	U Ming		18/11
New Agility	76,000	2001	Kaohsiung 25-27 Nov	South Korea	\$7,000	STX Pan Ocean		24/11
De Xin Hai	76,000	2008	Zhangjiagang prompt	Far East	\$5,000	Louis Dreyfus		28/11
Yomoshio	75,921	2001	Hamburg 15-16 Nov	PMO	\$12,250	Bunge		14/11
Loch Lomond	75,845	2002	Cannakale 3-7 Nov	Spain	\$6,000	Bunge		3/11
Ikan Bayan	75,777	2005	Onahama 24-29 Nov	worldwide	\$14,750	Chart Not Rep	11-13 months	24/11
Medi Genova	75,767	2004	PMO 17-20 Nov	Continent	\$4,700	Cargill		19/11
Medi Rotterdam	75,735	2002	Gibraltar 26-30 Nov	South Korea	\$11,000	Louis Dreyfus		20/11
Peppino D Amato	75,698	2005	Xingang 1-5 Nov	Singapore- Japan	\$4,000	Chart not Rep		7/11
Salvatore Cafiero	75,668	2001	Antwerp 21-25 Nov	China	\$10,000	Daewoo		20/11
Red Iris	75,607	2003	Kaohsiung 28 Nov-2 Dec	China	\$5,000	Brownstone		28/11
Swift-Fame	75,594	1981	Goa 1-10 Nov	China	\$2,500	Chart not Rep		3/11
Conquistador	75,500	2000	Paria Mole 2-10 Dec	Skaw-Cape Passero	\$5,250	Cargill	plus \$230,000 B/B.	17/11
Navios Sagittarius	75,500	2007	Singapore 18-24 Nov	China	\$7,250	Norden		24/11
Yasa Team	75,500	2006	Mundra 26-30 Nov	China	\$7,250	Chart Not Rep		27/11
Pasquale Della Gatta	75,473	1996	Ei Dekheila 9-12 Nov	China	\$11,000	Richstone		11/11
Pessada	75,462	1999	Dalian 9-12 Nov	Singapore-Japan	\$6,000	Chart not Rep		6/11
Century Star	75,318	2003	Dangjin spot	Singapore-Japan	\$5,600	Louis Dreyfus		12/11
Nord Orion	75,253	2006	North China spot	Far East	\$5,000	Chinese Charterer		3/11
Nord Orion	75,250	2006	Lianyungang spot	east coast India	\$7,750	Noble		17/11
Mary Gorgias	75,181	2008	Zhanjiang 8-12 Nov	Singapore- Japan	\$4,500	Grand		7/11
Avra	75,169	2001	Dunkirk 8-12 Dec	China	\$7,750	Louis Dreyfus		28/11
Archon	75,121	2001	Hong Kong 19-21 Nov	Mississippi River	\$6,500	Pacific Bulk		18/11
Nordems	75,080	2001	Paranagua spot	Continent	\$6,000	Armada	plus \$60,000 B/B.	3/11
Nordweser	75,080	2001	Hoping 17-19 Nov	Skaw-Cape Passero	\$5,500	Cargill		18/11
Amazon	74,910	2001	Rotterdam 6 Nov	Aden/PMO	\$15,000	Cargill		19/11
Yong Jia	74,823	2001	Qinhuangdao 15-19 Nov	Taichung	\$5,000	Grand Shipping		14/11
Sonoma	74,785	2001	Kawasaki 12-14 Nov	east coast India	\$7,500	Noble		12/11
Angelic Peace	74,764	2001	Visag 20-25 Nov	Continent	\$4,000	Intermare		3/11
Silver Phoenix	74,759	2006	Gijon spot	Atlantic	\$7,000	Armada		11/11
North Friendship	74,732	1999	Yantai 2-4 Nov	Sepetiba	\$3,000	Norden		4/11
Rosalia D'Amato	74,716	2001	Kaohsiung 20-25 Nov	worldwide	\$12,500	Perseveranza	8-10 months	13/11
Aldebaran	74,677	2000	Porto Vesme 23-27 Nov	Skaw-Cape Passero	\$6,000	Cargill		24/11
Altair	74,652	2001	Continent 25-30 Nov	Singapore-Japan	\$12,000	Bunge		24/11
Myrto	74,507	2001	Cape Passero 1-8 Dec	worldwide	\$15,000	EDF	10-12 months	18/11
Redondo	74,500	2000	Hamburg 12-15 Nov	Singapore-Japan	\$9,250	Argoship		10/11
Pearl Seas	74,483	2006	Dangjin 18-22 Nov	Taiwan	\$4,500	GCS		13/11
Lilian Z	74,461	1999	Nantong 3-5 Nov	Lumut	\$5,000	TPC		7/11
Erato	74,444	2004	worldwide 1 Jan-31 Mar	worldwide	\$15,000	Cargill	11-14 months	20/11
Erato	74,444	2004	Gangavram 25-30 Nov	China	\$7,000	Uniwel		25/11
Garima Prem	74,423	2007	Sepetiba 15-20 Nov	Skaw-Cape Passero	\$9,000	Azure	plus \$130,000 B/B.	3/11
Clipper Monarch	74,381	2000	Rotterdam 4-7 Dec	Skaw-Passero	\$6,000	Navios	2 laden legs	28/11
Medi Tokyo	74,356	1999	Taeon 12-15 Nov	South Korea	\$6,000	Daebo		7/11
Medi Tokyo	74,356	1999	Taeon 12-15 Nov	Vizakhapatnam	\$7,000	Daebo		13/11
Medi Tokyo	74,356	1999	Taeon 12-15 Nov	India	\$9,000	British Marine		12/11
Poseidon	74,350	2002	Passero spot	Rotterdam	\$5,800	Bunge		14/11
Evanthia	74,297	2001	PMO 8-21 Nov	Med	\$5,000	STX Pan Ocean		11/11
Afovos	74,297	2001	Cape Passero spot	Skaw-Cape Passero	\$5,750	Cargill		24/11
Tian Yu Feng	74,272	2001	Cannakale prompt	Aden/PMO	\$9,000	Bunge		27/11
Aeolian Breeze	74,255	2001	PMO 25-30 Nov	worldwide	\$15,000	Klaveness	13-15 months	24/11
Boreal	74,222	2002	Sri Lanka spot	China	\$8,250	Chart Not Rep		28/11
Tian Du Feng	74,201	2001	Portbury 3-7 Nov	Egyptian Med	\$5,500	Cargill		4/11
Little Prince	74,133	2001	Paradip 7-9 Nov	UK	\$4,000	SSE		4/11
Adriatica Graeca	74,133	2002	Kosichang spot	Skaw-Cape Passero	\$6,000	Louis Dreyfus		13/11

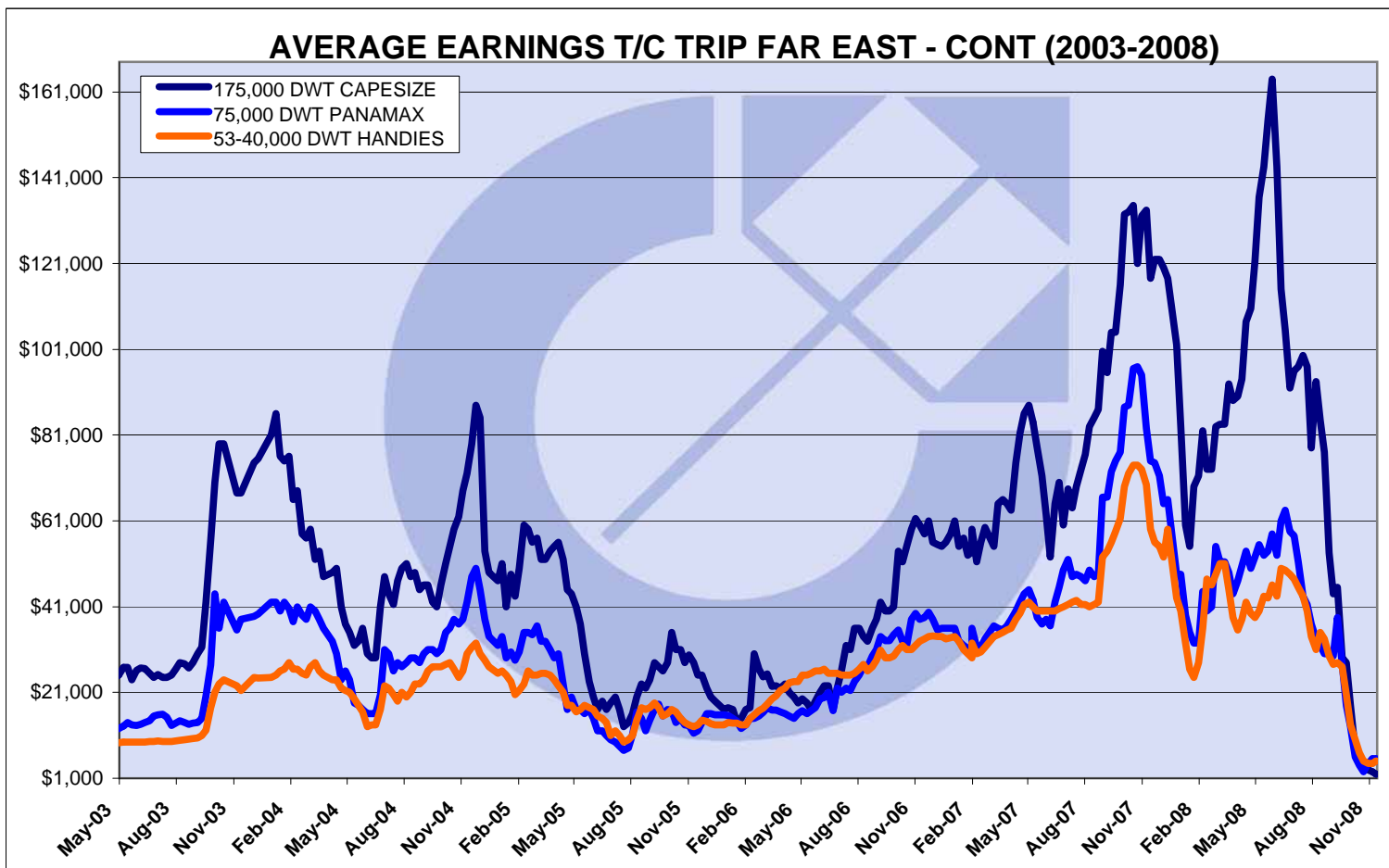
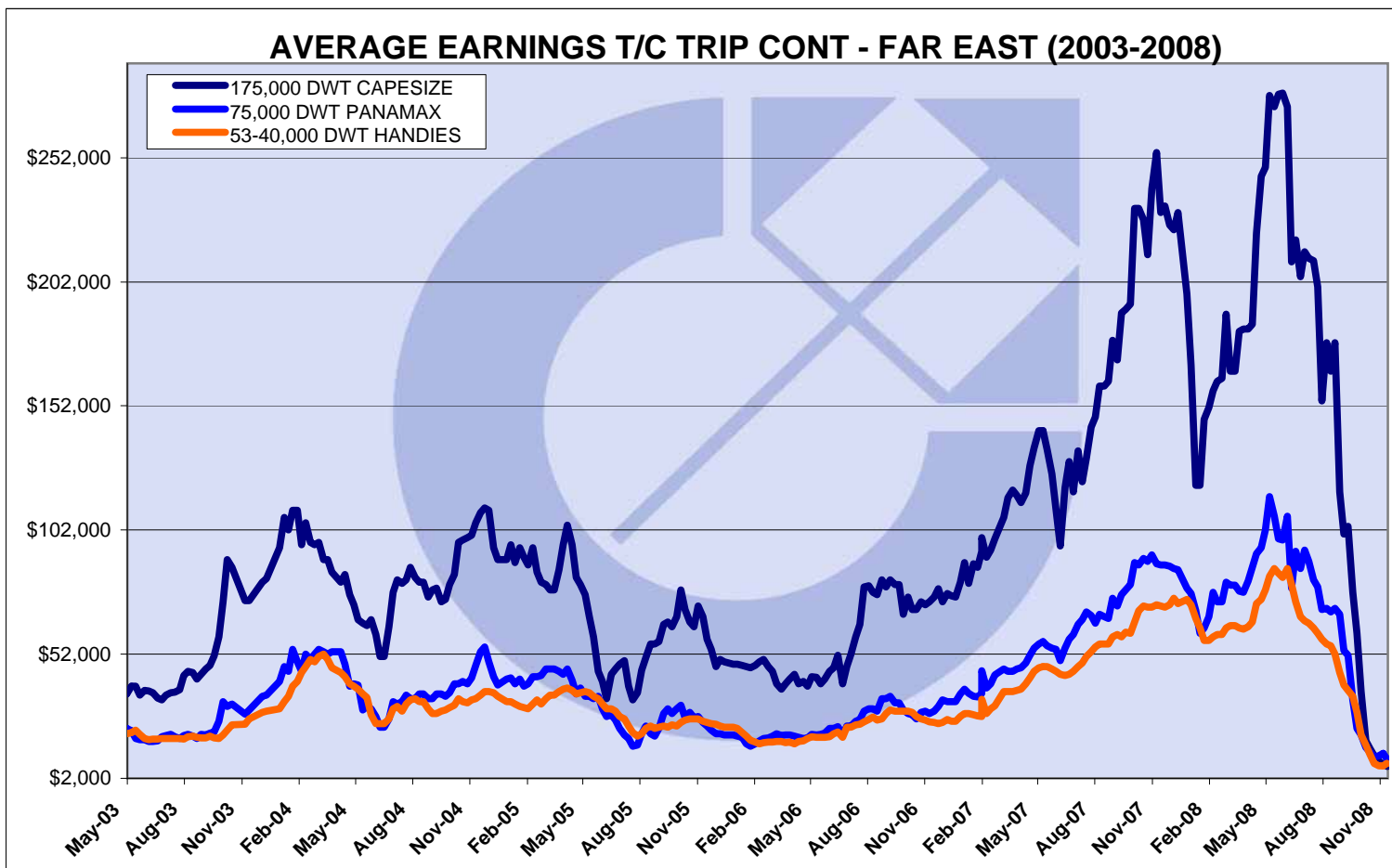
Hispania Graeca	74,133	2001	Richards Bay spot	worldwide	\$15,000	Cargill	8-10 months	13/11
Asia Graeca	74,133	2004	Gibraltar prompt	worldwide	\$15,000	Cargill	8-10 months	20/11
Yong Li	74,100	2001	Huanpu prompt	Singapore-Japan	\$5,500	Chart not Rep		6/11
Yong Feng	74,099	2000	Immingham spot	Far East	\$12,000	AWB	2 laden leg	13/11
Tian Yang Feng	74,027	2000	Rotterdam 22-29 Nov	Cape Passero	\$8,000	NNC		17/11
Seawind	74,012	1996	Shanghai 9-11Nov	Brazil	\$4,000	Danzas		7/11
Willi Salamon	74,002	2000	Ningbo 16-18 Nov	Singapore- Japan	\$6,000	Chart not Rep		7/11
Carl Mesem	74,000	1999	Portbury 15-22 Nov	Far East	\$10,250	Noble		11/11
Shen Nong Feng	74,000	2002	Changjiangkou 7-9 Nov	South Korea	\$4,000	Hanjin		5/11
Elly	74,000	1999	South Korea 22-30 Nov	PG	\$9,000	USL		11/11
Kalypso	74,000	1997	Singapore spot	South Korea	\$7,500	Chokang		25/11
Blumenau	73,992	2000	Shimizu 12-16 Nov	Singapore-Japan	\$6,500	Daeyang		12/11
Hellenic Wind	73,981	1997	Richards Bay prompt	worldwide	\$11,500	Swiss Marine	3-5 months	3/11
Epanorthosis	73,905	2004	Zhanjiang 22-26 Nov	Amsterdam	\$6,000	Cargill		25/11
Angela Star	73,798	1998	Piombino 31 Oct	Skaw-Cape Passero	\$4,100	Cargill		5/11
Newcastle Max	73,786	1997	Taranto 11-12 Nov	worldwide	\$14,250	Cargill	11-13 months	14/11
Carola	73,740	1997	Kohsichang spot	worldwide	\$13,750	Cargill		3/11
Aeolian Spirit	73,739	1999	Aughinish 16-18 Nov	worldwide	\$14,500	Armada	10-12 months	18/11
Golden Shadow	73,732	1997	Taichung 18-20 Nov	Port Dickson	\$7,000	TPC		18/11
Global F	73,729	1998	Qingdao 20-25 Nov	Porto Vesme	\$5,000	Norden		24/11
Babitonga	73,726	1997	Rizhao spot	South Korea	\$2,300	Bright Shipping		6/11
Flipper	73,726	1999	Fangcheng 1-4 Nov	Med	\$3,500	Enef		4/11
Ostria S	73,700	2008	Ghent 12-14 Nov	PMO	\$13,000	Bunge		12/11
Coal Glory	73,670	1995	Gijon 5-10 Nov	Singapore- Japan	\$11,000	Noble		7/11
Rodon	73,670	1993	PMO 5-19 Nov	Laz Cardenas	\$4,000	Oldendorff		3/11
Fearless I	73,427	1997	Skaw 30 Nov-5 Dec	worldwide	\$15,500	Cargill	8-10 months	14/11
Sea Resolute	73,317	1998	Spain spot	Stade	\$7,000	Proline		17/11
Eleranta	73,222	1995	Manilla spot	Hong Kong	\$8,000	D'Amico		6/11
Sanmar Paragon	73,080	1996	Tarragona 15-18 Nov	China	\$9,500	Cargill		11/11
Waimea	73,049	1997	Kaohsiung 14-18 Nov	Qingdao	\$5,000	Sealink		13/11
Makiki	73,048	1997	Paranagua 3-6 Dec	Skaw-Cape Passero	\$4,000	Dreyfus	plus \$105,000 B/B.	26/11
Nyon	73,035	1999	Nantong 11-16 Nov	Bakar	\$4,750	Cargill		11/11
Silver One	72,917	2000	Thailand 14-18 Nov	Malaysia	\$7,500	Chart not Rep		14/11
Hua Shan Hai	72,769	1998	Cannakale prompt	China	\$8,250	Richstone		28/11
Oriental Sun	72,651	1998	El Ferrol 5-10 Nov	China	\$10,200	Alfred C.Toepfer		3/11
Fu Kang	72,437	1997	Cape Passero 19-21 Nov	South Korea	\$10,000	Louis Dreyfus		19/11
Brave NV	72,424	1997	Dangjin 24-29 Nov	Santos	\$5,000	AHT		26/11
Ocean Favour	72,400	1998	Shanghaigian 9-13 Nov	worldwide	\$9,500	Cosco	11-13 months	5/11
Giovanni	72,394	1996	Jorf Lasfar 18-20 Nov	Atlantic	\$8,500	Italian charterer		11/11
Melodia	72,272	1997	Ghent 24-26 Nov	Japan	\$9,750	Cobelfret		24/11
Vogevoyager	72,171	1996	Xingang spot	Taiwan	\$5,000	Grand Shipping		14/11
Happy Day	71,694	1997	Lanshan 28-30 Nov	Singapore-Japan	\$9,500	Cargill		21/11
Fu Man	71,369	1997	Gibraltar 26 Nov	Skaw-Cape Passero	\$4,600	Cargill		28/11
Yuan Zi	71,298	1997	Port Kelang 5-10 Nov	South Korea	\$3,700	Samsun Logistics		6/11
Yuan Zi	71,298	1997	Huangpu 22-24 Nov	worldwide	\$8,500	Samsun Logix Corp	3/4 months	17/11
Paragon	71,259	1995	Zhenjiang 15-19 Nov	South Korea	\$6,000	Noble		13/11
Hebei Courage	70,922	1985	Lumut 10-15 Nov	Malaysia	\$3,500	Daebo		13/11
Qinfa 8	70,887	1991	Goa 10-20 Nov	Xingang	\$2,000	Brownstone		11/11
B Asia	70,424	1990	Montoir spot	UK Continent	\$5,000	Cargill		4/11
Iguana	70,349	1996	Point Lisas prompt	Aden	\$11,000	Louis Dreyfus	plus \$250,000 B/B.	3/11
Princess Natalie	70,329	1989	Guangzhou 25 Nov-5 Dec	Singapore-Japan	\$6,000	Chart Not Rep		26/11
Annoula	70,281	1997	Portbury 18-20 Nov	Singapore-Japan	\$11,500	Cargill		19/11
Eastern Queen	70,196	1994	Yosu 18-22 Nov	Singapore-Japan	\$8,000	Norden	2 laden legs	12/11
Pleione	70,189	1996	Finland 24-26 Nov	Atlantic	\$8,000	Bunge	2 laden legs	18/11
Apostolos	70,118	1995	Muroran 5-10 Nov	Sweden	\$3,900	Energy		4/11
Golden Joy	70,045	1994	Fukuyama 11-20 Nov	Singapore-Japan	\$6,250	Sinotrans		6/11
Gao Zhou Hai	69,967	1994	Zhuhai 9-12 Nov	South Korea	\$4,500	Daebo		7/11

Irini	69,734	1988	Norfolk 11-16 Feb	Egyptian Med	\$3,500	PCL	plus \$130,000 B/B.	28/11
Vitaglory	69,703	1994	worldwide 1-31 Dec	worldwide	\$8,750	Bunge	11-13 months	26/11
Fortezza	69,634	1993	Cape Passero prompt	Aughinish	\$6,500	Oldendorff		20/11
Power Loong	69,618	1992	San Nicolas 24-25 Nov	Skaw-Cape Passero	\$5,000	Louis Dreyfus	plus \$200,000 B/B.	18/11
Full Sources	69,573	1994	Zhoushan 17-20 Nov	Taiwan	\$6,500	Sinochart		17/11
Vitapride	69,513	1993	worldwide 1-31 Dec	worldwide	\$8,750	Bunge	11-13 months	26/11
Annoula	69,406	1989	La Corunna 8-12 Nov	Skaw-Cape Passero	\$8,000	MDS		10/11
Energy	69,255	1993	Kaohsiung 10-15 Nov	India	\$8,500	Armada		7/11
Bet Intruder	69,235	1993	US Gulf 24-27 Nov	Singapore-Japan	\$10,000	Chart Not Rep	plus \$200,000 B/B.	26/11
Maria V.	69,229	1987	Port Said prompt	Port Said	\$6,250	Chart Not Rep		25/11
YM Cultivation	69,163	1996	Singapore 29-30 Nov	Liverpool	\$6,000	SSE		25/11
Okialos	69,149	1994	South Korea 14-17 Nov	Far East	\$7,000	STX Pan Ocean		13/11
Yue Dian 5	69,091	1997	Kamsar 17-23 Nov	Stade	\$5,000	Proline	plus \$60,000 B/B.	12/11
Vanessa Oldendorff	69,087	1994	Hadong 17-20 Nov	Taiwan	\$3,500	Bright Shipping		17/11
Yun Tong Hai	68,788	1990	South Korea 17-21 Nov	South Korea	\$6,000	Samsun		12/11
Huan Le Hai	68,675	1990	US Gulf 22-27 Nov	Singapore- Japan	\$10,000	Armada	plus \$300,000 B/B.	7/11
Grand Esmeralda	68,598	1990	Canakkale 12-14 Nov	US east coast	\$3,900	STX Pan Ocean		7/11
Belem	68,519	1995	Portbury 7-9 Nov	Skaw-Cape Passero	\$4,500	United		7/11
Aowisdom	68,355	1988	Qinhuangdao 5-9 Nov	Taiwan	\$4,000	Grand Shipping		14/11
Sun	66,894	1983	Stade spot	Egyptian Med	\$4,500	Glencore		5/11
Artaki	66,865	1984	Gibraltar 11 Nov	Med + Black Sea	\$5,000	Cargill		19/11
Vitatrader	66,764	1983	Rotterdam 20-25 Nov	Aughinish	\$3,000	Oldendorff		25/11
Alkaios	66,234	1985	Amsterdam spot	Skaw-Cape Passero	\$5,000	Chart not Rep		4/11
Velos	65,702	1991	Qinghuangdao 9-13 Nov	Taiwan	\$3,500	STX Pan Ocean		10/11
Sweet Lady II	65,592	1981	Santos 18-28 Nov	PMO	\$6,250	Louis Dreyfus	plus \$325,000 B/B.	14/11
Go Faith	65,125	1984	Cape Passero spot	China	\$6,000	Raffles		3/11
Vinashin Phoenix	65,051	1985	PMO 24-30 Nov	China	\$4,500	Uniwel		26/11
Vassilios 2	64,944	1987	Gangavaram prompt	China	\$4,000	SST		14/11
Mara	64,850	1989	PMO 21-30 Nov	China	\$4,000	Uniwel		26/11
El Hadjar	64,689	1981	Goa prompt	China	\$5,000	Chart Not Rep		21/11
Vancouver Victory	64,310	1981	Beilun spot	South China	\$3,000	Danzas		21/11
Wadi Al Arab	64,214	1995	Cape Passero prompt	Singapore-Japan	\$10,000	Toepfer		25/11
La Donna 1	63,880	1983	Mundra 19-21 Nov	China	\$5,500	Seawin		21/11
Anassa	63,514	1983	Goa spot	China	\$3,000	Chart Not Rep		18/11
Faviola	62,343	1982	Aughinish	Fos	\$2,000	Baumarine		13/11
Mighty Michalis	61,318	1983	Egypt Med spot	Djibouti	\$8,500	HBC		27/11
Neptune Pioneer	56,950	2007	Kashima spot	east coast India	\$5,000	Cargill		25/11
Yvonne	56,140	2008	Belawan 2-5 Dec	Continent	\$4,500	MUR		28/11
Talisman	56,000	2006	Indonesia 11-20 Nov	Greece	\$4,000	Fortuna		6/11
Ikan Suji	56,000	2005	Yangpu prompt	South Korea	\$5,000	Chart not Rep		7/11
Mimi Selmer	56,000	2005	Mundra 24-26 Nov	China	\$6,000	Chart not Rep		14/11
Darya Shakti	56,000	2004	US Gulf 16-20 Nov	Singapore-Japan	\$11,000	Raffles		17/11
Norden	56,000	2005	Mylaki 26-29 Nov	Med	\$6,000	Oldendorff Carriers		19/11
Medi Valencia	56,000	2008	Mundra 24-26 Nov	China	\$8,500	Chart Not Rep		20/11
Darya Brahma	56,000	2006	Chennai 20-30 Nov	China	\$9,000	Chart Not Rep		20/11
Sanko King	56,000	2008	Cochin spot	China	\$10,000	Uniwel Shipping		25/11
Yasa Aysen	55,924	2006	Porbandar 25-30 Nov	China	\$9,000	Swin		21/11
KT Venture	55,866	2007	US Gulf 17-19 Nov	Continet	\$8,500	Copenship		13/11
Bianco Dan	55,500	2004	Kakinada 3-8 Dec	China	\$11,000	MMS		28/11
Malathi	55,500	2005	Haldia 7-15 Dec	China	\$8,200	Jaldhi		28/11
Tai Hunter	55,418	2007	Far East 15-30 Nov	worldwide	\$10,500	Bulkhandling	1 year	6/11
Jin Pu	55,400	2008	PMO 5-6 Dec	China	\$9,000	Uniwel		27/11
Dubai Crown	55,300	2005	Philippines 17-22 Nov	Singapore	\$7,500	Chart Not Rep		19/11
Karaweik	54,049	2006	Nov west coast India 15-17	China	\$6,500	Chart not Rep		14/11
Sapphire Seas	53,702	2005	Malaysia spot	Singapore-Japan	\$2,700	AHT		12/11
Annita	53,688	2005	Kalimantan spot	worldwide	\$7,000	Armada	3-5 months	14/11
Greta	53,621	2007	Kandla 13-15 Nov	Singapore-Japan	\$5,500	Seawin		11/11
Matumba	53,591	2005	Haldia spot	Singapore-Japan	\$2,500	Chart not Rep		4/11

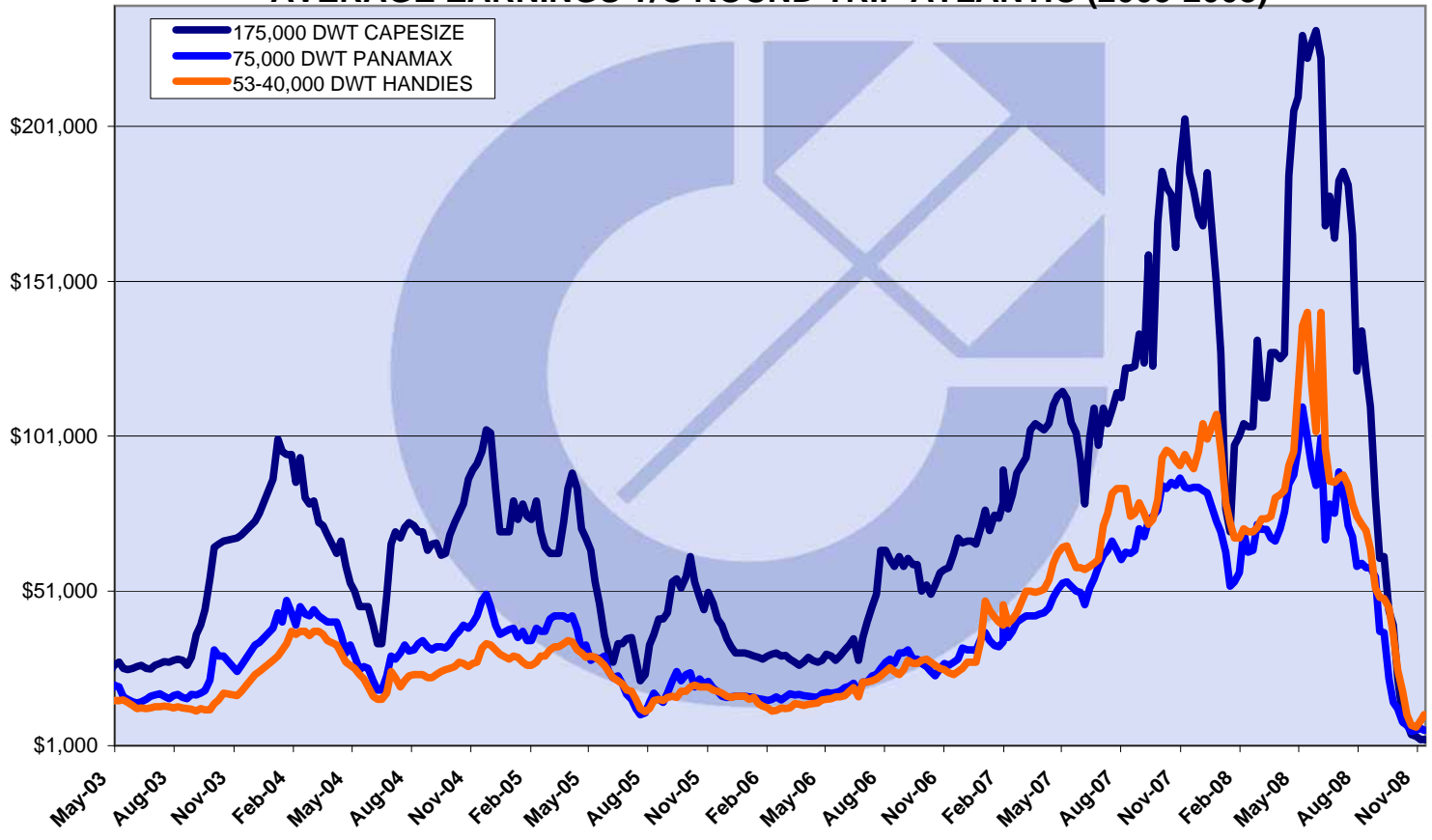
Navios Mercator	53,553	2002	Mokpo spot	PMO	\$7,000	Pacbasin		14/11
Florence	53,500	2007	PMO spot	Singapore-Japan	\$3,700	AHT		12/11
Delvina	53,500	2007	west coast India 12-15 Nov	Singapore-Japan	\$5,000	Chart not Rep		10/11
Wren	53,500	2008	Recalada 21-30 Nov	PG - India	\$6,750	MUR		19/11
Medi Cork	53,500	2004	Indonesia spot	Singapore-Japan	\$6,000	Chart Not Rep		27/11
Navios Astra	53,499	2006	Muldwarka 14-17 Nov	Singapore-Japan	\$5,500	Seawin		11/11
Castlegate	53,450	2008	Lagos 21-30 Nov	Atlantic	\$10,400	Chart Not Rep	3-5 months	24/11
Shanghai Venture	53,411	2007	Magdalla 15-20 Nov	China	\$8,500	Chart not Rep		14/11
Gem of Kilakarai	53,299	2005	Indonesia spot	China	\$6,000	Chart Not Rep		27/11
Medi Nagasaki	53,098	2003	Mississippi River 1-10 Dec	worldwide	\$13,500	Chart Not Rep	5-6 months	19/11
Arya Payk	53,000	2006	Kakinada 15-25 Nov	China	\$5,500	Uniwell		18/11
Simge Aksoy	53,000	2006	India 21-30 Nov	worldwide	\$10,650	Eitzen	11/13 months	17/11
Port Estoril	52,827	2001	Recalada 1-30 Nov	worldwide	\$12,500	WBC	1 year	6/11
Prabhu Daya	52,800	2001	Raaha 15-19 Nov	India-Japan	\$12,000	WBC		17/11
Ocean Prefect	52,500	2003	Zhanjiang 10-12 Nov	China	\$6,000	Korean Charterer		7/11
Dubai Jewel	52,500	2004	west coast India 3-10 Dec	China	\$11,000	Cargill		28/11
Clipper Endeavor	52,483	2004	Far East Nov	worldwide	\$10,600	Chart not Rep	12 months	13/11
Imperial Spirit	52,466	2005	Carboneras 21-30 Nov	West Africa	\$4,050	Oldendorff Carriers		19/11
Lindos	52,450	1990	Kandla 14-16 Nov	China	\$3,500	Chinese charterer		11/11
Alara K	52,434	2001	Mobile 18-20 Nov	Brazil	\$8,500	Armada		19/11
Cos Lucky	52,395	2003	PMO 18-21 Nov	China	\$5,500	Chart not Rep		14/11
Shamrock	52,385	2006	Chennai 24-26 Nov	China	\$8,500	Chart Not Rep		20/11
Furness Australia	52,277	2001	Navlakhi 1-10 Dec	China	\$8,500	Noble		25/11
Koriana	52,262	2001	Continent spot	worldwide	\$5,000	Trafigura Greece	9-10 months	10/11
Ocean Prince	52,260	2002	South China 7-10 Nov	worldwide	\$6,000	Armada	12 months plus first 50 days \$10,250/day B/B.	5/11
Ocean Princess	52,260	2002	China 1-10 Nov	worldwide	\$15,250	Bunge	12 months	5/11
Giovanni Topic	52,038	2002	Jose spot	Turkey	\$11,000	Armada		17/11
Doric Pride	52,000	2001	Haldia 27-30 Nov	China	\$7,600	Devi Trading		18/11
Ioannis K	51,557	2001	Mundra 14-18 Nov	China	\$4,000	AHT		7/11
VOC Gallant	51,201	2002	US Gulf 1-10 Dec	Black Sea	\$12,000	Atlas		25/11
Jin Quan	51,104	2002	Xingang spot	China	\$2,700	Chart not Rep		12/11
Tai Harvest	51,008	2002	Fangcheng spot	China	\$4,150	Chart Not Rep		25/11
Achilleus	50,992	2001	Mariveles 22-27 Nov	Spain	\$4,500	Custodia		11/11
Seavenus	50,913	2000	Mississippi River 16-21 Nov	Atlantic/ Far East	\$16,000	Chart not Rep		12/11
Jin Li	50,777	2001	Owendo 17-24 Nov	Sauda	\$6,000	Oldendorff		18/11
Sanko Mineral	50,757	2008	North coast South America 20-30 Nov	Greece	\$8,000	Cargill		11/11
Ero L	50,700	2003	Haldia spot	China	\$7,000	SK Resources		18/11
Da Ya Hai	50,458	2002	Santos 21-30 Nov	South East Asia	\$9,000	Oldendorff		20/11
Sea Lavender	50,341	2002	Malaysia 21-30 Nov	PMO	\$7,800	PCL		14/11
Condor	50,296	2000	Santos prompt	South East Asia	\$7,500	MUR		17/11
Turicum	47,639	1995	New Amsterdam 8-10 Nov	Black Sea	\$6,500	Oldendorff		6/11
Ocean King	47,614	2001	North Pacific 21-30 Nov	Bangladesh	\$4,000	Pacbasin	plus \$150,000 B/B.	14/11
Tai Hua Hai	47,377	1991	PMO 17-20 Nov	China	\$3,800	Eitzen		17/11
Dubai Guardian	47,271	1997	Mumbai 28 Nov-5 Dec	China	\$8,000	Devi Trading		25/11
Honesty Ocean	47,240	1997	Conakry spot	Black Sea	\$6,000	Oldendorff		26/11
Genco Carrier	47,186	1998	Puerto Quetzal 1-10 Dec	Singapore-Japan	\$7,750	Trafigura		25/11
Cos Fair	46,689	1999	East Med 21-30 Nov	Atlantic	\$8,000	WBC	3-5 months	20/11
Lihai	46,672	1998	China prompt	US Gulf	\$3,500	MUR		17/11
Furia R	46,664	1996	Changjangkou 23-25 Nov	West Africa	\$6,150	Tudor Shipping		19/11
Solar Asia	46,500	1998	North Pacific 1-10 Dec	southeast Asia	\$4,500	SK Shipping	plus \$160,000 B/B.	21/11
Great Majesty	46,194	1998	Port Kembla prompt	worldwide	\$8,500	Chart Not Rep	1 year	27/11
Moorgate	45,875	1990	Tampico spot	Atlantic	\$9,250	Armada		11/11

Sophia	45,758	1996	Jeddah 11-20 Dec	west coast India	\$7,000	Chart Not Rep		28/11
Golden Wish	45,719	1997	Port Said spot	worldwide	\$5,500	Navision	4-6.5 months	24/11
Haoning Glory	45,208	1994	Orinoco 25-30 Nov	Continet	\$10,000	Western Bulk		17/11
Yangtze River	44,844	1998	Singapore spot	Continent	\$4,000	MUR		24/11
Sheng Qiang	44,500	1998	cannakale spot	PMO	\$8,000	Chart not Rep		6/11
Sveti Nikola I	44,300	1997	Japan 21-30 Nov	Far East	\$3,000	BHP Billiton		24/11
Grand Way	44,006	1994	Aratu spot	Black Sea	\$7,000	Chart not Rep		13/11
K. Gold	43,790	1996	Providence spot	Turkey	\$8,000	Clipper		25/11
Pacific Embolden	43,396	1993	South China spot	worldwide	\$3,000	EDF		21/11
TITAN	43,219	1983	Jose prompt	Spain	\$8,000	Clipper Bulk		19/11
Pacific Royal	43,200	1996	US Gulf 11-20 Nov	east coast Mexico	\$5,000	Armada		5/11
Pacific Champ	43,200	1996	Sicily 21-28 Nov	US east coast	\$4,300	Atlas		21/11
Barra	42,648	1998	Cannakale prompt	Far East	\$11,000	Bekkert	1/2/19000 2 laden legs	21/11
Sanko Rejoice	42,529	1994	River Plate 11-20 Nov	north coast South America	\$4,750	MUR		4/11
Jag Rani	41,545	1984	Vila do Conde prompt	Norway	\$8,000	Hamburg Bulk		18/11
Yick Zao	39,805	1983	Nikolayev 17-22 Nov	Pakistan	\$6,500	Empros		14/11
Surmene 4	38,888	1984	east coast India spot	Continent	\$3,000	daily		26/11
Tupi Maiden	38,852	1992	Tema prompt	Atlantic	\$5,550	Cargill	\$5,500 first 50 days then \$8,000 balance	25/11
Bulk Crusader	38,110	1982	Jamaica prompt	Norway	\$5,000	Oldendorff		5/11
Lord Nelson	37,705	1984	UK prompt	Turkey	\$6,250	Chart Not Rep		19/11
Springwood	37,694	1984	Santos 5-10 Dec	Skaw-Passero	\$8,000	Cargill		25/11
Tourloti	37,662	1984	Nemrut Bay 24 Nov-3 Dec	Singapore-Japan	\$7,000	Progress Bulk Carriers		21/11
Navision Bulker	36,537	1985	Karachi prompt	East Africa	\$4,600	Hareg		10/11
Ocean Star	32,754	2007	worldwide Dec	redelivery	\$7,000	Bunge	12 months	12/11
Ken Ryu	31,949	2001	Jamaica spot	St Petersburg	\$5,250	MUR		12/11
Parat	31,837	2003	Gibraltar spot	Atlantic	\$7,500	Fortuna Seaside	3-5 months	14/11
Genco Progress	29,952	1999	Kakinada 20-25 Nov	China	\$4,000	Uniwel		18/11
Golden Kiku	29,858	2005	Santos 13-14 Nov	Far East	\$9,000	Armada		12/11
Selendang Mayang	29,302	1997	Shanghai spot	West Africa	\$4,000	Chinese charterer		4/11
Seaglass 2	29,100	2008	Far East spot	worldwide	\$5,000	SK Shipping		11/11
Baltic ID	28,545	1997	Saldanha Bay 11-20 Nov	Singapore-Japan	\$5,000	Phoenix		4/11
Magic Orient	28,450	1995	Aarhus prompt	East Mediterranean	\$5,350	BAI		26/11
Kingfisher D	28,425	2002	Recalada prompt	Mediterranean	\$6,750	Bunge		13/11
Clipper Lagoon	28,200	2004	Jayapura 19-23 Nov	Far East	\$4,500	East Bulk		14/11
Hanjin Marugame	28,050	2008	Gresik 9-12 Nov	Singapore-Japan	\$3,000	Chart not Rep		12/11
Diklo	27,321	2000	Lagos 2-5 Dec	Atlantic	\$7,900	Armada	4-6 months	26/11
ID Bulker	26,970	1989	Gove 3-5 Dec	China	\$4,000	Chart Not Rep	plus \$30,000 B/B.	27/11
Vertigo	26,666	1986	Recalada 20-22 Nov	Italy	\$6,250	MUR		14/11
Siam Topaz	26,587	1985	Shanghai 7-12 Nov	West Africa	\$5,200	GMT		4/11
Bludance	26,517	1995	Luanda prompt	Atlantic	\$6,550	Progress Bulk carriers	4-6 months	20/11
African Oryx	24,111	1997	Saldanha Bay prompt	Continent	\$5,000	IVS		4/11
Chun Ho	22,273	1989	Singapore prompt	India	\$3,000	Oldendorff		14/11
Emerald Sea	19,949	1984	River Plate spot	West Africa	\$2,000	Contilines		4/11

red colour indicates vessel prior fixing failed



### AVERAGE EARNINGS T/C ROUND TRIP ATLANTIC (2003-2008)



### AVERAGE EARNINGS T/C ROUND TRIP PACIFIC (2003-2008)

