

NAME	DWT	BLT	DELY	REDELY	RATE	CHARTERER	NOTES	DATE
Epson Trader	300,000	1983	Immingham 5-10 Feb	worldwide	\$12,500	Swiss Marine	11-13 months	23/1
Ocean Vanguard	206,258	1994	Qinhuangdao 10-17 Jan	Skaw-Passero	\$8,000	Chrt not rep		13/1
Mykonos	194,109	1981	Singapore prompt	Continent	\$4,500	Swiss Marine		19/1
Aliki	180,235	2005	Skaw 20-22 Jan	Cape Passero	\$18,250	Classic Maritime		14/1
Linda Dream	180,000	2007	Continent prompt	China	\$24,000	Cargill		15/1
Alina II	179,802	1986	Piraeus	China	\$31,500	Rio Tinto		30/1
IVS Cabernet	177,000	2007	Gijon 25 Jan-3 Feb	Continent	\$14,000	Swiss Marine		22/1
Ocean Cygnus	176,996	2005	Immingham 25-27 Jan	Continent	\$13,000	Swiss Marine		22/1
Spring Hydrangea	176,955	2006	Cape Passero 1-3 Feb	Skaw-Cape Passero	\$18,000	Sk Shipping		29/1
China Steel Responsi	175,775	2003	Rouen 1-5 Feb	Skaw-Cape Passero	\$14,250	Cargill		23/1
Fernandina	174,332	2006	Amsterdam 1-5 Jan	Skaw-Passero	\$6,000	SwissMarine		6/1
Mineral Belgium	173,806	2005	Gijon prompt	China	\$23,000	Cargill		15/1
Good Luck	173,028	1984	Singapore spot	worldwide	\$12,000	Vale	12 months	14/1
Kohfukusan	172,566	1999	Chiba spot	Skaw-Passero	\$5,950	Tran		7/1
Sa Altius	172,100	2001	Montoir 12-20 Jan	China	\$20,000	Noble		14/1
CIC Elli S	171,218	2003	Rotterdam 25 Jan-5 Feb	China	\$20,000	Minmetals		14/1
Mineral Azalea	171,199	1999	Qingdao 20-24 Jan	Bayuquan	\$10,750	Hong Xiang Shipping		28/1
Ocean Queen	171,015	2004	Hunterston 12-16 Jan	China	\$20,000	Chrt not rep		13/1
Aquabreeze	171,014	2003	Rotterdam 2-4 Feb	China	\$24,000	Vale		15/1
Alpha Era	170,387	2000	Rizhao 22-25 Jan	worldwide	\$18,000	Swiss Marine	4-6 months	19/1
Katherina Warrior	170,082	1997	Qingdao 24-31 Jan	Continent	\$7,000	TMT	plus 1st 30 days \$12,000 B/B.	16/1
Cape Awoba	170,000	1996	Sines 14-16 Jan	Skaw-Passero	\$14,000	Chrt not rep		12/1
Cape Pioneer	170,000	2005	Hunterston 4-6 Jan	Skaw-Passero	\$6,500	SwissMarine	11-13 months	6/1
Aquagrace	167,102	1997	Fos 5-7Jan	Continent	\$6,000	EDF Trading		9/1
Cape Mercury	165,819	1997	Hansaport 15-20 Jan	worldwide	\$21,000	Cargill	11-13 months	14/1
Cape Mercury	165,819	1997	Flushing 15-20 Jan	China	\$23,500	Cosbulk		22/1
Iron Queen	161,351	1996	Antwerp 18-20 Jan	Singapore/Japan Range	\$17,500	Cargill		12/1
Agility	152,065	1989	China 1-15 Apr	worldwide	\$20,500	Formosa Plastics	11-13 months	26/1
Agility	152,065	1989	Rizhao 18-21 Jan	China	\$11,000	Vale		20/1
Martha	149,782	1994	Singapore 20-30 Jan	worldwide	\$17,000	SwissMarine	12 months	13/1
C. Koreana	149,516	1990	Far East 1-30 Apr	worldwide	\$21,000	Deiulemar I	11-13 months	29/1
Cape America	149,515	1991	Montoir 15-20 Jan	Skaw-Passero	\$6,500	Swiss Marine		14/1
Collonges	149,391	1993	South Korea 30-31 Dec	worldwide	\$14,000	SwissMarine	12 months	6/1
Jimrich	132,086	1982	Gladstone 11-20 Feb	South Korea	\$5,000	Bright Shipping	plus \$200,000 B/B.	22/1
Kyzikos	93,000	2007	Singapore	China	\$5,000	BHP Billiton	plus \$100,000 B/B.	30/1
Star of Emirates	83,000	2008	Jintang 13-16 Jan	India	\$2,200	Armada		13/1
Billion Trader I	82,800	2007	Qingdao 2-7 Feb	worldwide	\$7,250	Oldendorff	3-5 months	29/1
Yasa Pioneer	82,787	2006	Mundra 10-12 Jan	China	\$6,500	Chrt not rep	11-13 months	7/1
Ore Hansa	82,300	2006	ARA prompt	UK Continent	\$10,000	Armada		16/1
Floreny Sky	82,300	2009	Nagasaki 23-28 Jan	worldwide	\$7,250	Swiss Marine	4-6 months \$11,500 for further 4-6 mos	27/1
Coal Hunter	82,295	2006	Skaw spot	China	\$10,500	Sinochart		15/1
Pascha	82,295	2006	Hampton Roads 5-15 Feb	UK Cont	\$5,000	Cetrappa	plus \$150,000 B/B.	23/1
Iron Bill	82,295	2006	Flushing 29 Jan-2 Feb	Skaw-Gibraltar	\$6,000	Eitzen Bulk		30/1
Nord Phoenix	82,100	2007	Kaohsiung 1-5 Feb	China	\$3,250	Chrt not rep		29/1
Sunlight Ocean	82,000	2008	Ghent 7-10 Feb	Skaw-Cape Passero	\$7,000	Augustea		30/1
Fortune Island	81,900	2009	Skaw 20-22 Jan	Continent	\$5,000	Norden		19/1
KM Mt Jade	81,874	2008	Taichung spot	Singapore-Japan	\$2,000	Chrt not rep		23/1
Giant Sky	78,819	2008	Maputo 1-5 Feb	Mundra	\$4,000	Baumarine	plus \$130,000 B/B.	28/1
Lake Dahlia	78,000	2009	Sanoyasu 20-25 Jan	worldwide	\$7,000	Toepfer	4-6 months	20/1
Te Ho	77,834	2004	UK Continent prompt	UK Continent	\$4,500	Oldendorff Carriers		7/1
Cemtex Pioneer	77,598	2004	Bunbury 20-25 Jan	Richards Bay	\$2,000	BHP Billiton	plus \$100,000 B/B.	19/1
Nord Jupiter	77,171	2006	Suape 28-30 Jan	China	\$9,000	Danzas	plus \$230,000 B/B.	15/1
Cemtex Wisdom	77,000	2004	Taichung 21-23 Jan	worldwide	\$6,750	Great Pacific	4-6 months	16/1
Fortune Ocean	76,801	2006	Itaqui 17-19 Jan	Singapore-Japan	\$8,250	Cargill	plus \$215,000 B/B.	19/1
Ariana	76,759	2005	Lianyungang 9-11Jan	worldwide	\$11,500	Tran	1 year	9/1
Maritime Anita	76,737	2004	China prompt	PMO	\$4,675	Worldwide Shipping	11-13 months	8/1
Royal Breeze	76,679	2002	Skaw 15-20 Jan	China	\$7,800	Cargill		15/1
Grand Lagia	76,640	1989	Samarinda spot	China	\$1,600	Chrt not rep		20/1
Maple Valley	76,633	2005	Falmouth 15-25 Jan	China	\$8,900	Louis Dreyfus		16/1
Medi Taipei	76,633	2003	Lumut 30 Jan-5 Feb	South China	\$4,000	STX Pan Ocean		22/1
Pantazis L	76,629	2003	Hroads 11-20 Jan	Continent	\$5,250	Daeyang Shipping	plus \$115,000 B/B.	12/1
Filomena L	76,629	2003	Tanjung Bara 5-14 Jan	India	\$2,000	Armada	plus \$50,000 B/B.	13/1

Botafogo	76,623	2001	Richards Bay 1-10 Feb	Continent	\$1,200	Swiss Marine	plus \$100,000 B/B.	20/1
Lowlands Camellia	76,600	2006	Amsterdam 6-8 Jan	India	\$8,250	Noble Chart		6/1
Bahia	76,600	2004	North France prompt	Passero	\$7,000	National Navigation	plus \$15,000 B/B.	6/1
Betis	76,600	2004	Santos 1-10 Feb	Singapore-Japan	\$8,600	Chrt not rep	plus \$220,000 B/B.	16/1
Belo horizonte	76,600	2004	PMO prompt	Mundra	\$3,000	CTP		23/1
Golden Kiji	76,596	2007	Pmole 14-18 Jan	Skaw-Passero	\$5,500	Louis Dreyfus	plus \$160,000 B/B.	9/1
Penda Bulker	76,520	2005	Aden prompt	Singapore-Japan	\$6,750	Louis Dreyfus		26/1
Avoca	76,500	2004	Keelung 15-16 Jan	Taiwan	\$1,900	Kwangming		15/1
Star Of Sawara	76,500	2008	Haypoint 9-11 Jan	Singapore/Japan Range	\$2,250	BHP Billiton	plus \$110,000 B/B.	12/1
Marinicki	76,500	2005	Manzanillo prompt	China	\$2,000	SwissMarine	plus \$193,000 B/B.	9/1
Lady Maria Luisa	76,500	2007	Southwest Pass 21-25 Jan	Singapore/Japan Range	\$9,000	Cosco	plus \$235,000 B/B.	12/1
Lord Byron	76,500	2005	South China spot	Red Sea	\$4,500	Cargill		22/1
Nord Galaxy	76,500	2006	Philippines prompt	India	\$3,800	Great Pacific		23/1
Navios Asteriks	76,500	2005	Kaohsiung prompt	Brindisi	\$1,000	Norden		21/1
Bison	76,500	2005	Antwerp 2-5 Feb	worldwide	\$12,000	Swiss Marine	11-13 months	23/1
Ostria S	76,444	2008	Bandar Abbas 31 Dec-3 Jan	Singapore-Japan Range	\$6,000	Sea Freight PLC		8/1
Ostria S	76,444	2008	Beilun 23-25 Jan	worldwide	\$7,000	Cargill	4-6 months	23/1
Priscilla Venture	76,400	2007	Seattle prompt	Singapore-Japan	\$1,700	Dreyfus	plus \$110,000 B/B.	14/1
Fortune Princess	76,400	2007	Mundra 24-26 Jan	worldwide	\$6,750	Great Pacific	4-6 months	22/1
Pacific Breeze	76,343	2004	Shanghai 18-20 Jan	worldwide	\$6,750	Great Pacific	4-6 months	16/1
Million Trader	76,300	2004	Japan 11-20 Jan	worldwide	\$11,500	SwissMarine	11 months	8/1
CIC Piraeus	76,296	2001	Cannakale 6-10 Jan	China	\$8,000	Oldendorff Carriers		9/1
Red Gardenia	76,294	2005	North China 5-7Jan	Japan	\$2,250	Cobelfret		7/1
Mulberry Wilton	76,274	2004	Seattle 20-30 Jan	Singapore/Japan Range	\$1,750	Louis Dreyfus	plus \$140,000 B/B.	9/1
Mahitis	76,058	2001	Guangzhou 25-27 Jan	worldwide	\$7,500	Bunge	5-7 months	28/1
Astrale	76,000	2000	Kakinada 23-28 Jan	China	\$4,200	Jaldhi		22/1
Wen Zhu Hai	76,000	2008	Cape Passero prompt	worldwide	\$9,250	Glencore	4-6 months	23/1
Captain P Egglezos	76,000	2007	Damietta prompt	China	\$12,600	Vista		29/1
Torm Skagen	76,000	2006	Tokyo 8-10 Feb	Singapore-Japan	\$4,500	SK Shipping		30/1
Ourania Luck	75,961	2000	Saleef spot	China	\$5,300	Chrt not rep		19/1
Pepito	75,928	2001	Pagbilao 8-10 Jan	Skaw-Passero	\$1,700	Cargill		6/1
Yomoshio	75,921	2001	Bandar Abbas 11-13 Jan	Singapore/Japan Range	\$6,000	Chrt not rep		12/1
Ji May	75,900	2001	Recalada 18-24 Jan	Singapore/Japan Range	\$8,750	Cargill	plus \$250,000 B/B.	9/1
Achilles II	75,845	2004	Lianyungang 3-5 Feb	worldwide	\$8,000	Cargill	4-6 months	29/1
Goya	75,825	2008	Tanjung Bara 25-29 Jan	India	\$2,000	Armada	plus \$52,000 B/B.	22/1
Maritime Hareshio	75,740	2007	Fos 10-12 Jan	worldwide	\$8,500	Louis Dreyfus	3 months	9/1
Cyclades	75,681	2000	Stade 21-26 Jan	Continent	\$4,400	Augustea		8/1
Pina Cafiero	75,658	2002	Taiwan 19-21 Jan	China	\$2,250	Chrt not rep		20/1
Red Iris	75,607	2003	Taichung prompt	Skaw-Passero	\$1,250	Cargill		8/1
Pioneer Epos	75,593	1981	Mobile 14-19 Feb	Med	\$6,000	Deiulemar	plus \$100,000 B/B.	28/1
Anna	75,592	1999	Fos 10-12 Jan	Stade	\$5,500	Proline		8/1
Yasa Unity	75,580	2006	Passero 15-17 Jan	worldwide	\$12,250	SwissMarine	11/13 months	7/1
Medi Genova	75,500	2004	Malta 20-22 Jan	South Spain	\$4,850	Norden		16/1
Nord Neptune	75,500	2006	Amsterdam 18-20 Jan	China	\$9,000	Uniwell		20/1
Golden Ice	75,500	2008	Cape Passero prompt	China	\$12,000	Richastone		30/1
Ikan Bayan	75,500	2005	US east coast 9-18 Feb	Brazil	\$4,000	United	plus \$110,000 B/B.	29/1
Conquistador	75,500	2000	Belfast prompt	Skaw-Cape Passero	\$5,100	Cargill	plus 1st 30 days \$7,000 B/B.	29/1
Kavo Alkyon	75,409	2005	EC South America 8-10 Feb	Singapore-Japan	\$10,750	Baumarine	plus \$275,000 B/B.	26/1
Kavo Alkyon	75,409	2005	Santos 7-11 Feb	Singapore-Japan	\$10,500	Louis Dreyfus	plus \$275,000 B/B.	30/1
Pride of Indore	75,339	1996	Passero 15-20 Jan	Singapore-Japan Range	\$9,000	Uniwell Shipping		13/1
Anastasia	75,331	2006	Immingham 10-12 Jan	Continent	\$4,750	Oldendorff Carriers		9/1
Anastasia	75,331	2006	Portbury 2-8 Feb	Skaw-Cape Passero	\$4,500	Cargill		29/1
Belmont Star	75,318	2003	Kaohsiung prompt	Singapore/Japan Range	\$2,000	Chrt not rep		9/1
Belmonte	75,318	2007	Antwerp prompt	UK Cont	\$9,000	Krutrade		29/1
Torm Antwerp	75,250	2007	Maputo 22-24 Jan	Singapore-Japan	\$9,000	Chrt not rep		15/1
Austin	75,229	1995	Bandar Abbas 27-30 Dec	Singapore-Japan Range	\$6,000	Sea Freight PLC		8/1
Giovanna Iuliano	75,229	1997	Xiaocuo 1-3 Jan	Port Sudan	\$3,600	STX Panocean		8/1
Petani	75,226	2008	Geraldton 28-31 Jan	China	\$1,850	Chrt not rep	plus \$88,000 B/B.	19/1
Anny Petrakis	75,181	2008	Falmouth 3-5 Feb	Gibraltar-Skaw	\$6,100	Windrose		30/1
Thalia	75,120	2001	Qingdao spot	worldwide	\$6,250	GMI	4-6 months	23/1
Danae	75,106	2001	Amsterdam 22-24 Jan	China	\$8,300	Cosco		15/1
Amalia	75,100	2000	PMO 25-30 Jan	worldwide	\$7,000	GMI	4-7 months	23/1
Anny Petrakis	75,000	2008	Aughinish prompt	UK Continent	\$4,000	Cargill		8/1
Yong Huan	74,837	2000	Passero 14-15 Jan	worldwide	\$8,500	Chrt not rep	3-5 months	14/1

Angelica Peace	74,768	2001	Liverpool 17-20 Jan	Japan	\$8,750	TMT		20/1
Clare	74,759	2005	Skaw 7 Jan	Skaw-Passero	\$5,500	Chrt not rep		12/1
Clare	74,759	2005	US Gulf 26-30 Jan	Singapre-Japan	\$10,500	Sinochart	plus \$310,000 B/B.	27/1
Samjohn Amity	74,744	1998	PMO 25-27 Jan	China	\$7,000	Noble		22/1
Rosalia D Amato	74,716	2001	Taichung 20-22 Jan	worldwide	\$6,500	Bunge	3-6 months	19/1
Primrose	74,700	2001	Richards Bay 27-31 Jan	Skaw-Passero	\$2,125	SwissMarine	plus \$150,000 B/B.	12/1
Aldebaran	74,677	2000	Montoir 17-19 Jan	worldwide	\$8,750	Chrt not rep		12/1
Ismnaki	74,577	1998	El Ferrol 18-20 Jan	China	\$9,750	K2		16/1
Ribbon	74,500	1998	Continent 10-15 Jan	Skaw-Passero	\$4,500	Cargill		8/1
F. D. Cris De Angelis	74,500	2007	Port Dickson 8-0 Jan	China	\$3,500	Seawin Shipping Ltd.		7/1
Rosalia D Amato	74,500	2001	Tomagashima	Taiwan	\$2,000	Transyang		9/1
Redondo	74,500	2000	Keelung 17-18 Jan	Med	\$1,200	Daeyang		19/1
Pavian	74,500	2001	South Korea 30-31 Jan	China	\$2,000	Danzas		26/1
Yuan Hui Hai	74,500	2005	Geraldton 20-25 Jan	China	\$1,900	SST	plus \$90,000 B/B.	20/1
Catalina	74,500	2005	Haldia 3-7 Feb	China	\$6,800	Jaldhi		30/1
Iolcos Unity	74,499	2006	Falmouth prompt	Far East	\$8,100	Cargill		22/1
Power Steel	74,443	1999	East Australia 1-10 Feb	Singapore-Japan	\$2,000	BHP Billiton	plus \$125,000 B/B.	23/1
Geosand	74,432	2005	Caofedian spot	worldwide	\$6,000	Cargill	4-6 months	22/1
Amira	74,401	2001	Qinzhou 5-10 Jan	China	\$2,000	SST		8/1
Clipper Emperor	74,381	2000	Cape Passero 1-4 Feb	Skaw-Cape Passero	\$5,000	Cargill		30/1
Poseidon	74,350	2002	Rotterdam spot	Passero	\$5,000	Cargill		13/1
Ever Shining	74,346	1999	North China 27 Jan-7 Feb	worldwide	\$11,000	Cosbulk	11-13 months	14/1
Afovos	74,297	2001	Gibraltar 23-26 Jan	Syria	\$5,000	Windrose		26/1
Evanthia	74,297	2001	Cape Passero spot	Skaw-Cape Passero	\$5,000	Cargill		29/1
Georgios S	74,249	2001	Cape Passero 3-5 Feb	PMO	\$14,000	Golden Ocean		30/1
Goldbeam Trader	74,247	2001	Jintang 8-12 Jan	worldwide	\$1,700	Oldendorff Carriers		12/1
Golden Lyderhorn	74,242	1999	Fos 15-17 Jan	Skaw-Cape Passero	\$5,000	Cargill		14/1
Boreal	74,222	2002	Mailiao 17-19 Jan	worldwide	\$7,500	Bunge	4-7 months	16/1
Tian Zhu Feng	74,201	2000	Lanshan 3-8 Feb	worldwide	\$7,000	Chrt not rep	4-6 months	26/1
Gallia Graeca	74,133	2001	UK Cont 5-15 Feb	worldwide	\$11,500	Cargill	11-13 months	26/1
Scythia Graeca	74,133	2002	Singapore	worldwide	\$7,500	Cargill	4-6 months	26/1
Africa Graeca	74,133	2001	Singapore spot	worldwide	\$7,000	STX Pan Ocean	3-5 months	20/1
Adriatica Graeca	74,100	2002	Barcelona 10-12 Jan	worldwide	\$12,600	Cargill	11 months	8/1
Yong Tong	74,100	2001	Aden 20-30 Jan	Skaw-Cape Passero	\$1,500	Chrt not rep		20/1
Gertrud Salamon	74,078	2000	Qingdao 29-30 Jan	worldwide	\$10,350	TMT	10-12 months	23/1
Tian Yang Feng	74,027	2000	Passero 7-9 Jan	China	\$8,100	Chrt not rep		7/1
Elly	74,001	1999	Kakinada 21-31 Jan	China	\$4,500	Noble		16/1
Atlantic Hawk	74,000	2002	Taichung 15-20 Jan	Singapore-Japan	\$1,700	BHP Billiton		16/1
Shen Nong Feng	74,000	2002	Shanghai 9-15 Jan	worldwide	\$6,500	Cargill	4 months	8/1
Cos Intrepid	74,000	2001	Caofedian	China	\$1,800	Chrt not rep		9/1
Kalypso	74,000	1997	US Gulf 20-25 Jan	Singapore/Japan Range	\$8,750	STX Panocean	plus \$250,000 B/B.	9/1
Guang Ming Feng	73,978	2002	Hamburg 10-12 Jan	Singapore/Japan Range	\$7,500	Sinochart		7/1
Carl Mesem	73,880	1999	Changjiangkou 4-6 Feb	China	\$2,700	Chartere		30/1
Catriena	73,829	1998	Taichung 15-17 Jan	worldwide	\$10,900	TMT	11-13 months	19/1
Corona	73,800	2006	Gijon 20-25 Jan	China	\$10,000	SST		22/1
Jacaranda	73,729	1999	US Gulf 12-18 Feb	Japan	\$8,000	Marubeni	plus \$200,000 B/B.	26/1
Babitonga	73,726	1997	Skaw 25-31 Jan	China	\$9,000	Oldendorff		27/1
Clio	73,691	2005	PMO 12 Jan	worldwide	\$6,000	Cargill	11 months	13/1
Ocean Senang	73,652	2000	Mumbai 1-5 Feb	China	\$9,000	Chrt not rep		23/1
Pacific Prospect	73,630	1993	Lanshan 9-12 Jan	China	\$2,000	AHT Shipping		9/1
YK Sentosa	73,625	2000	Vizakhapatnam 7-10 Feb	China	\$8,250	Chrt not rep		26/1
Bonanza	73,613	2003	Zhoushan 1-5 Feb	Singapore-Japan	\$3,200	Pacific Basin		30/1
Armia Krajowa	73,505	1991	Mobile 1-10 Feb	Poland	\$6,000	Louis Dreyfus	plus \$100,000 B/B.	29/1
Ostende Max	73,500	1998	Singapore 19-21 Jan	Passero	\$4,500	Cargill		21/1
Great Century	73,500	2000	South Korea Prompt	worldwide	\$10,250	Chrt not rep	11-13 months	20/1
Bergen Max	73,496	1994	Singapore 14J an	Yemen	\$8,250	ETA		20/1
Seajoy	73,454	2000	Rotterdam prompt	UK Cont	\$8,500	Chrt not rep		26/1
Great Bright	73,242	1997	Yantai 7 Jan	worldwide	\$5,500	GMI	3 months	13/1
Great Bright	73,242	1997	Bunbury 20-25 Jan	South Africa	\$2,000	BHP Billiton	plus \$110,000 B/B.	13/1
Ghent Max	73,220	1998	PMO 19 Jan	Singapore-Japan	\$6,750	Louis Dreyfus	2 laden legs	23/1
Great Glory	73,192	1997	Xinsha 1 Jan	China	\$2,750	Sealink		7/1

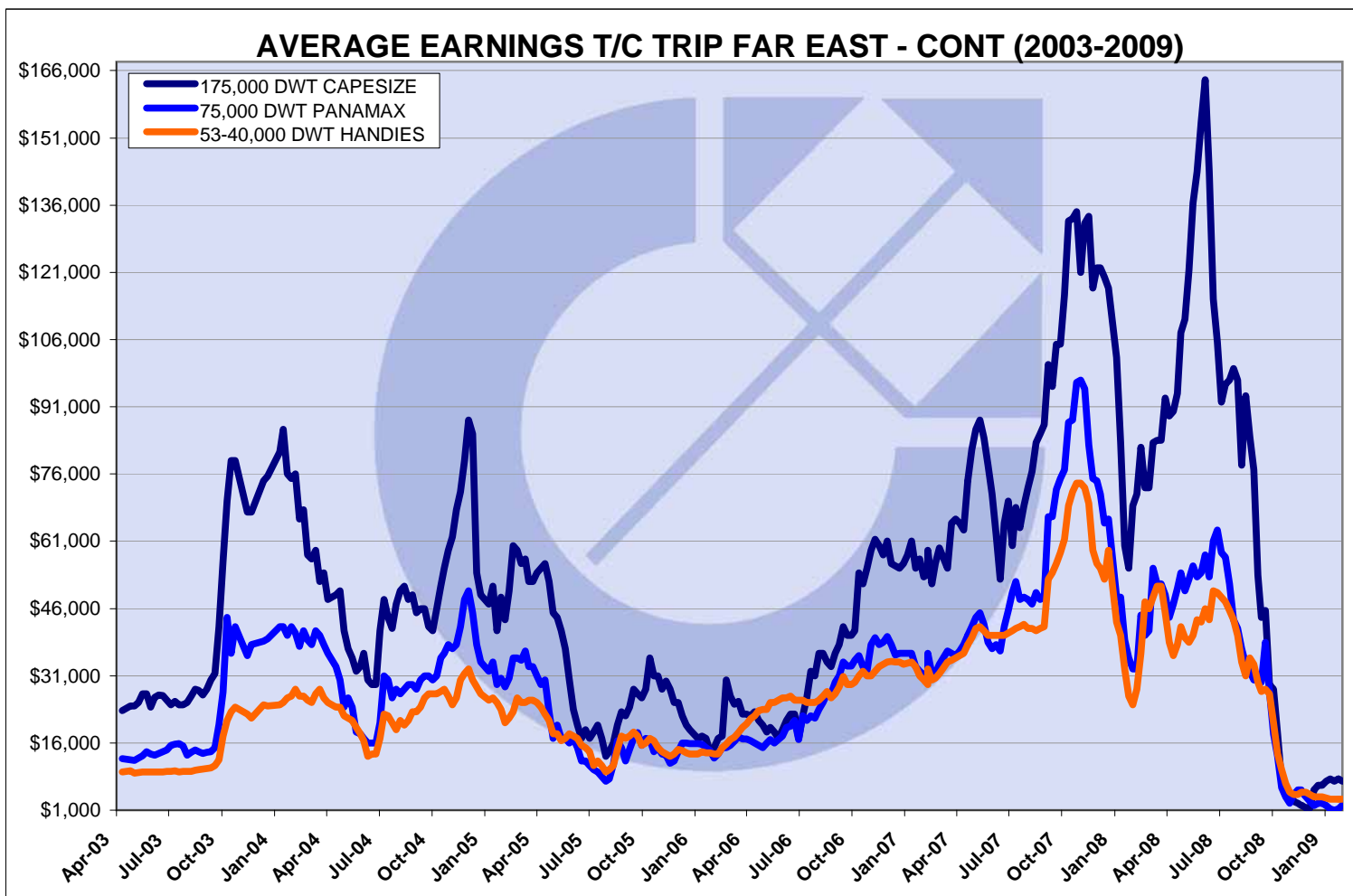
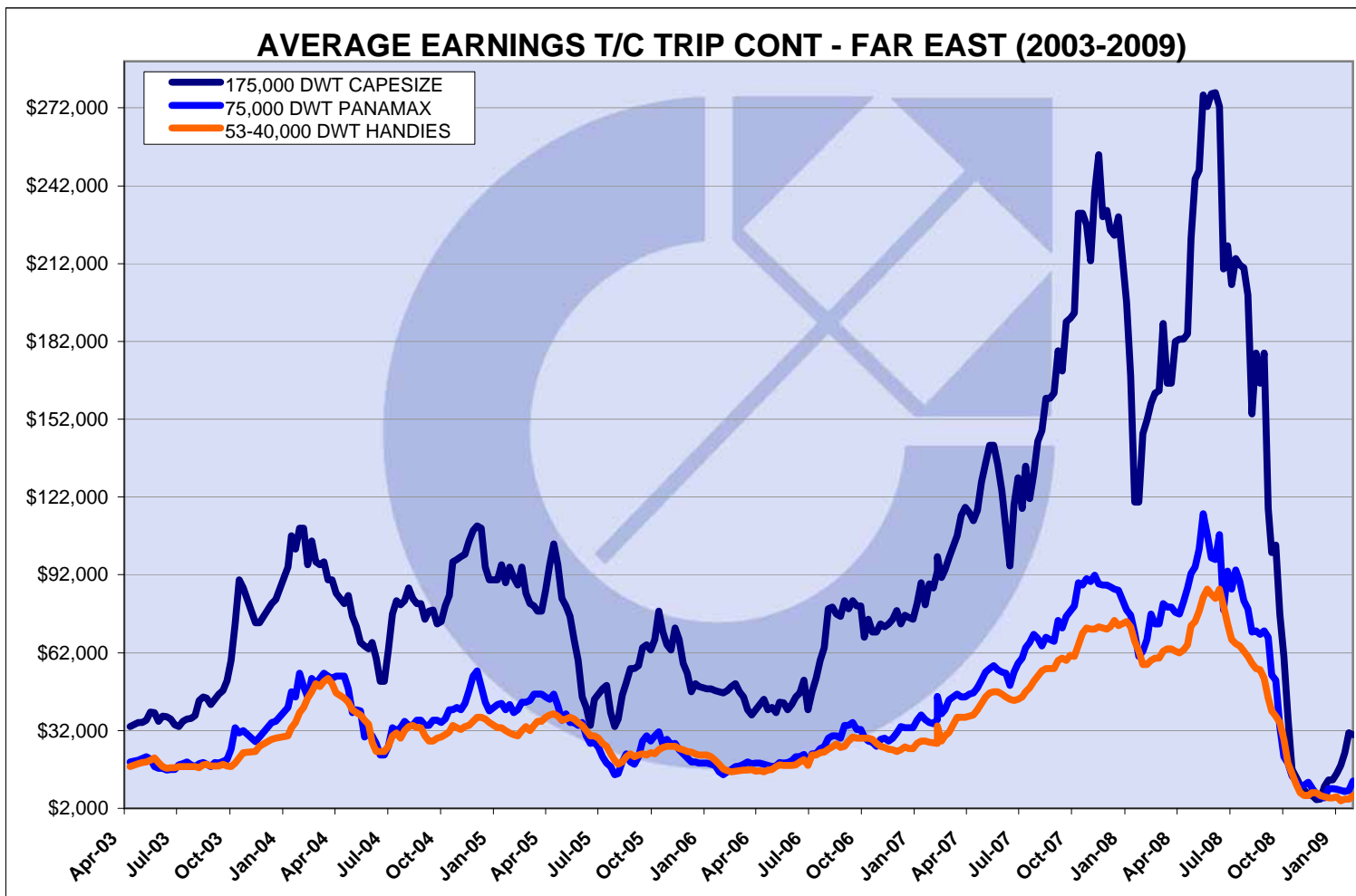
Great Glory	73,192	1997	Xingang 1-3 Feb	China	\$2,500	BHP Billiton		27/1
Antwerp Max	73,144	1998	Spain spot	Atlantic	\$6,000	ABT	2 laden legs	27/1
Elbe Max	73,104	1999	Mundra 15-25 Jan	Mundra	\$4,900	Oldendorff		15/1
Bunga Saga 9	73,104	1999	San Ciprian 31 Jan	Continent	\$4,250	Transfield		6/1
C. Journey	73,095	1995	Paradip 22-25 Jan	China	\$4,000	Jaldhi		20/1
Drin	73,087	1996	Skaw prompt	Japan	\$7,750	NYG		6/1
Sanmar Paragon	73,080	1996	Taichung 21-23 Jan	China	\$2,500	Chrt not rep		23/1
Brugge Max	73,056	1998	Plate 20-30 Jan	China	\$7,500	Raffles	plus \$220,000 B/B.	9/1
Maikiki	73,048	1997	Montoir spot	Hamburg-Cape Passero	\$4,250	Energy Shipping		20/1
Proteus	73,018	1999	El Ferrol prompt	Cape Passero	\$4,500	Windrose		16/1
Barito	73,008	1996	Singapore 6-10 Jan	China	\$3,000	Uniwel Shipping		8/1
Deep Seas	72,829	1999	Mississippi 15-17 Jan	Singapore/Japan Range	\$8,000	Cargill	plus \$195,000 B/B.	7/1
Hua Shan Hai	72,789	1998	Zhanjiang 12-13 Jan	China	\$2,000	Bagadiya		14/1
C.S. Queen	72,461	1998	Fukuyama Prompt	Singapore-Japan	\$3,500	Louis Dreyfus		30/1
Fu Kang	72,437	1997	Inchon 25-30 Jan	Aden-PMO	\$3,500	Chrt not rep		22/1
Brave NV	72,424	1997	Santos 20-21 Jan	Skaw-Passero	\$4,500	Cargill	plus \$170,000 B/B.	8/1
Aenaos	72,413	1998	Recalada prompt	Singapore-Japan	\$7,000	Louis Dreyfus	plus \$220,000 B/B.	19/1
Shekou Sea	72,394	1996	Mawan 1-3 Jan	China	\$2,300	Chrt not rep		6/1
Giovanni	72,394	1996	Porto Torres 14-15 Jan	worldwide	\$8,250	Cobelfret	4 months	13/1
Alpha Glory	72,270	1999	Liverpool 22-26 Jan	worldwide	\$9,475	Noble	5-7 months	27/1
Vogevoyager	72,105	1996	Kaohsiung 20-30 Jan	South Korea	\$2,200	Samsun Logix Corp		21/1
Pelagia	71,741	1995	Fangcheng 21-25 Jan	China	\$2,500	Chrt not rep		22/1
Oinoussian Lion	71,662	1996	Malta 27 Jan-6 Feb	China	\$9,000	Richastone		26/1
Konstantinos A	71,550	1995	Singapore spot	China	\$6,250	Oldendorff		29/1
TPC Arirang	71,535	1994	Taiwan prompt	South Africa	\$2,100	BHP Billiton		13/1
Birthday	71,504	1993	Donghae 21-25 Jan	West Coast Australia	\$3,200	Norden		23/1
Accord	71,355	1997	Kunsan 26-28 Jan	worldwide	\$6,500	Chrt not rep	4-6 months	28/1
Maratha Messenger	71,252	1995	Tanjung Bara 13-18 Jan	China	\$3,100	Chrt not rep		9/1
Cinzia D Amato	71,119	2008	Jorf Lasfar 8-10 Jan	China	\$8,000	Uniwel Shipping		6/1
Bianco ID	70,521	1998	Tyne 4-7 Feb	China	\$10,250	Raffles		30/1
Hanjin New Orleans	70,337	1994	Port Kelang 12-14 Jan	China	\$3,500	Seawin Shipping Ltd.		8/1
Hanjin New Orleans	70,337	1993	Bunbury 26-28 Jan	Richards Bay	\$2,500	BHP Billiton	plus \$80,000 B/B.	27/1
Bianco ID	70,300	1998	Hamburg 8-10 Jan	Portbury	\$6,750	Norden		8/1
Annoula	70,281	1997	Nagoya	Singapore-Japan	\$3,800	STX Pan Ocean		30/1
Renuar	70,089	1993	North China spot	North China	\$3,000	Trafigura		27/1
Fortezza	69,634	1993	US Gulf 14-17 Jan	Singapore-Japan Range	\$8,500	Cargill	plus \$250,000 B/B.	8/1
Marina Wave	69,500	1991	Hamburg 31 Jan-4 Feb	South Korea	\$9,600	Cargill		29/1
Annoula	69,406	1989	Cape Passero 28 Jan-4 Feb	worldwide	\$7,000	Transgrain	5-7 months	21/1
Annoula	69,406	1989	Gibraltar 29 Jan-2 Feb	Continent	\$4,500	Windrose		29/1
Mass Wits	69,355	1988	Dunkirk 25-30 Jan	China	\$7,500	Chrt not rep		22/1
Far Eastern Silo	69,338	1990	Kaohsiung 31 Dec-2 Jan	China	\$2,500	Hua Lung		8/1
Pacific Pioneer	69,279	1994	Mumbai 17-21 Jan	China	\$7,500	Felix Maritime		16/1
Energy	69,255	1993	Richards Bay 2-5 Feb	Italy	\$5,000	Transgrain		28/1
Maria V	69,229	1987	Port Said 1-5 Feb	PMO	\$11,000	Cargill		29/1
Joyous Land	69,200	1994	Lianyungang 24-28 Jan	China	\$2,000	AHT		26/1
Ice Dreamer	69,146	1998	Cannakale 20-23 Jan	Singapore-Japan	\$9,000	Marin Bulk		22/1
Jupiter Applause	69,123	1997	Hong Kong prompt	India	\$7,000	Armada		30/1
RZS Joy	69,057	1995	Singapore 28-30 Jan	China	\$4,000	Chrt not rep		30/1
Shun Ji Xing	69,011	1983	Singapore spot	China	\$2,000	Noble		26/1
Trident Endeavor	68,789	1990	Antwerp spot	Cape Passero	\$4,000	PCL		28/1
Aowisdom	68,359	1988	Tarakan spot	South Korea	\$1,700	Bright Shipping	plus \$35,000 B/B.	16/1
Vitatrader	66,764	1983	Southwest Pass 10-12 Jan	Continent-Mediterranean	\$5,000	Windrose		8/1
Swift Force	65,862	1982	Cape Passero 1-5 Feb	Far East	\$9,500	Chrt not rep		30/1
Panos	65,668	1981	Piraeus prompt	Singapore-Japan	\$8,000	Milestone		28/1

Stefania	64,846	1981	Cannakale 20-23 Jan	Singapore-Japan	\$6,300	Richastone		22/1
Ocean Korea	64,575	1984	Goa 18-22 Jan	China	\$2,250	Brownstone		16/1
Georgios S	64,368	1987	PMO 1-7 Feb	PMO	\$4,000	Chrt not rep		29/1
Panormos Trader	63,942	1983	Singapore spot	North China	\$2,850	Sinochart		7/1
Captain George L	63,880	1984	Cork 6 Jan	China	\$7,250	Pacific Bulk		12/1
Padre	63,601	2004	Port Kelang 12-14 Jan	China	\$3,500	Benemar		7/1
Emmanuel C	58,500	2008	South Brazil 11-20 Jan	China	\$9,000	Bunge		8/1
Genco Hunter	57,982	2007	US Gulf 20-26 Jan	Singapore/Japan Range	\$10,000	Sinochart		12/1
Meteora	57,982	2007	Mumbai 20-22 Jan	China	\$9,000	Chrt not rep		19/1
Consolidator	57,981	2007	PMO 1-10 Jan	Singapore/Japan Range	\$9,000	Chrt not rep		7/1
Jia Yong Shan	57,300	2005	Huangpu spot	Japan-India	\$5,000	Nasco	2-3laden legs	16/1
Jin Tong	57,000	2008	China 1 Feb-31 Mar	worldwide	\$10,000	GMI	11-13 months	29/1
Crowned Eagle	56,300	2008	PG 11-20 Jan	US Gulf	\$7,000	Pacific Basin		7/1
Fanoula	56,120	2008	US Gulf 11-20 Jan	Singapore/Japan Range	\$8,200	Tran		9/1
Triton Lark	56,025	2006	Indonesia 11-20 Jan	India	\$6,500	Eitzen Bulk		8/1
Bulk Jupiter	56,000	2006	ECSouth America 15-18 Jan	Singapore-Japan	\$9,500	Cargill		14/1
Helene Selmer	56,000	2004	Goa spot	Japan	\$10,000	Chrt not rep		8/1
Yasa Ozcan	56,000	2006	Mississippi 21-31 Jan	Singapore-Japan Range	\$8,650	STX Panocean		13/1
Santa Anna	56,000	2006	Morocco spot	Singapore-Japan	\$7,500	Cargill		26/1
Yasa Aysen	55,924	2006	PG 1-10 Feb	worldwide	\$10,250	AMN	1 year	26/1
Bianco Dan	55,628	2004	Guangzhou 12-16 Jan	Singapore	\$4,250	Sunrise Shipping		9/1
Nord Leader	55,500	2007	Denmark 12-15 Jan	Far East	\$4,750	Oldendorff		14/1
Pos Island	55,500	2006	PMO 21-31 Jan	India	\$6,500	SSOE		21/1
Seaboss	55,426	2004	Chittagong 21-31 Jan	China	\$9,500	Chrt not rep		22/1
Genco Predator	55,407	2005	Japan 28-30 Jan	Singapore-Japan	\$3,750	EBC		26/1
COS Prosperity	55,000	2006	PMO 21-31 Jan	China	\$6,000	OBS		15/1
Falcon Trader	54,300	2008	Oshima spot	east coast India	\$4,500	Doric		15/1
Akmi	53,806	2003	Singapore spot	China	\$5,000	Bagadiya Bros		19/1
Sapphire Seas	53,703	2005	Rizhao 11-13 Jan	China	\$3,250	AHT Shipping		9/1
Genco Cavalier	53,617	2007	Shanghai	Singapore	\$2,400	Nasco		9/1
Clear	53,588	2009	west coast Mexico 11-20 Feb	India	\$3,250	Clipper	plus \$175,000 B/B.	28/1
Navios Mercator	53,553	2002	PMO 16-20 Jan	China	\$5,000	Uniwel		15/1
Blue Diamond	53,538	2008	Walvis Bay spot	Egypt	\$8,500	Cargill		20/1
Salaminia	53,531	2001	China Apr-31 May	1orlwide	\$11,000	Copenship		30/1
Greta	53,500	2007	Shanghai 22-26 Jan	Singapore-Japan	\$5,100	Armada	2 laden legs	16/1
Mercury Ocean	53,452	2008	Newcastle 15-23 Feb	Singapore-Japan	\$3,250	Pacific Basin	plus \$72,500 B/B.	28/1
Ocean Queen	53,384	2003	Jose 21-31 Jan	Turkey	\$8,000	Clipper Bulk		21/1
Jiu Hua Hai	53,300	2008	US Gulf 20-25 Jan	worldwide	\$8,400	Armada		12/1
Eleanor	53,299	2005	Far East 21-31 Jan	worldwide	\$8,500	Cosco	1 years	16/1
Rea	53,125	2003	Singapore spot	Singapore-Japan	\$5,500	Chrt not rep		15/1
Arya Payk	53,000	2006	Chennai 9-15 Jan	China	\$7,500	Seawin shipping ltd.		12/1
Heron	52,827	2001	Continent spot	Singapore-Japan	\$5,300	Cargill		19/1
Olympias	52,817	2001	Antwerp 13-25 Feb	worldwide	\$10,150	Deiulemar	11-13 months	29/1
Alex D	52,600	1989	Singapore spot	Singapore-Japan	\$3,000	Seawin		15/1
Azizi	52,544	2001	Antwerp 18-20 Jan	Singapore-Japan	\$5,500	Cargill		19/1
Hector	52,512	2002	US Gulf 13-16 Jan	Singapore-Japan Range	\$9,500	Cargill		8/1
Apageon	52,483	2005	Cannakale spot	PMO-Colombo	\$7,250	Martrade		23/1
Medi Cebu	52,464	2002	Indonesia 1-6 Feb	India	\$4,800	Eitzen Bulk		26/1
Yasa H. Mehmet	52,434	2001	Tuticirn 15-17Jan	Singapore-Japan Range	\$7,000	Uniwel Shipping		13/1
TMS Maria	52,403	2001	Muldwaka 3-7 Feb	China	\$10,000	STX Pan Ocean		29/1
Tai Hawk	52,400	2005	west coast India 1-10 Feb	China	\$9,000	Chrt not rep		26/1
Cos Lucky	52,395	2003	Xingang spot	Singapore	\$2,500	Nasco		6/1

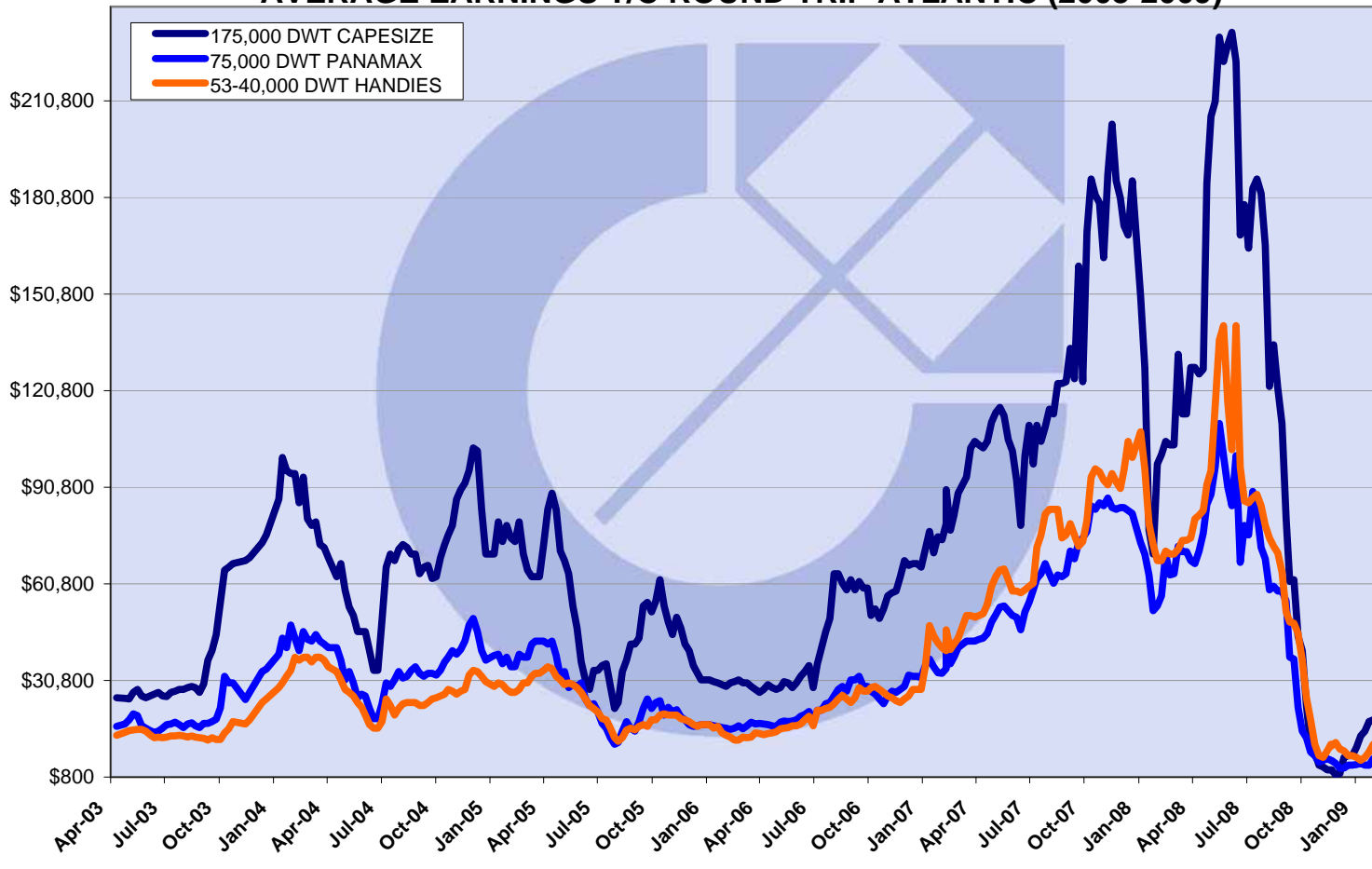
Akili	52,300	2001	west coast India 10-15 Jan	worldwide	\$7,500	Amn Bulkcarriers	3 months	8/1
White Diamond	52,300	2007	Bedi spot	China	\$7,250	Chrt not rep		16/1
Port Mouton	52,300	2005	Middle East Gulf spot	China	\$7,000	SSOE		16/1
Lepta Galaxy	52,277	2002	South East Asia 1-10 Jan	worldwide	\$10,500	Island View	2 years	8/1
Ocean Prelate	52,239	2002	North China 6-7Jan	Singapore	\$3,000	Chrt not rep		6/1
Triton Eagle	52,200	2003	Bolivar 21-31 Jan	US Gulf/US East coast	\$7,500	Norden	2 laden legs	16/1
Bianco Bulker	52,193	2001	Haldia 11-20 Jan	China	\$11,000	SK Resources		6/1
Grigorpan	52,105	2002	Ho Chi Minh 30 Jan-3 Feb	Singapore-Japan	\$4,000	Nasbulk		26/1
Pacific Guardian	52,089	2006	Zhanjiang spot	East coast India	\$2,500	Chrt not rep		16/1
Navios Herakles	52,067	2001	US Gulf 22-24 Jan	Singapore-Japan	\$8,250	Norden		19/1
Treasure Island	52,000	2005	Ko-sichang 21-31 Jan	Bangladesh	\$4,600	JK Shipping		30/1
Doric Pride	52,000	2001	Indonesia 1-10 Feb	India	\$4,750	Eitzen Bulk		30/1
Tai Health	51,950	2001	Singapore Spot	worldwide	\$10,000	Oldendorff Carriers	1 year	8/1
Loannis K	51,557	2002	Mumbai 21-31 Jan	China	\$9,000	Chrt not rep		22/1
Christina L	51,000	2003	West Africa	US Gulf	\$5,650	Chrt not rep		30/1
Seavenus	50,913	2000	US Gulf 11-20 Jan	Cristobal	\$8,000	Louis Dreyfus		16/1
Peregrine	50,913	2001	Middle East Gulf 21-31 Jan	worldwide	\$9,500	SK	1 year	16/1
Peregrine	50,913	2001	PG 1-10 Feb	US Gulf	\$7,000	Pacific Basin		29/1
Nueva Esperanza	50,900	2002	US Gulf spot	India	\$10,000	Energy		23/1
Jin Fu	50,777	2001	Gemlik spot	India	\$6,500	Chrt not rep		13/1
Bungo Spirit	50,326	2004	Gibraltar spot	Singapore-Japan	\$5,250	Eitzen		19/1
Free Lady	50,246	2003	PMO 11-20 Jan	China	\$6,500	Chrt not rep		9/1
Jin Rong	50,236	2000	Xiamen 21-27 Jan	Singapore-Japan	\$4,500	Armada	2 laden legs	21/1
Tern	50,209	2003	Jintang 23-25 Jan	worldwide	\$8,500	Korean charterer	1 years	21/1
Kestrel I	50,209	2004	US Gulf 25 Jan-5 Feb	India	\$12,000	SSOE		28/1
Pretty Lady	50,169	2001	PG 21-31 Jan	US Gulf	\$7,000	Pacific Basin		28/1
Legend Phoenix	50,048	2002	US Gulf 14-16 Jan	India	\$7,500	Chrt not rep		12/1
Clementine	50,000	2004	west coast India 1-10 Jan	China	\$8,250	Chrt not rep		6/1
Ocean King	47,614	2001	Chittagong spot	China	\$7,000	Chinese Charterer		20/1
Murshidabad	47,311	1987	Map Ta Phut 15-23 Jan	Japan	\$4,500	Nasco	2-3 laden legs	16/1
Song Hai	47,201	1998	Thailand 2-10 Feb	India-Japan	\$5,500	Armada	80-100 days	26/1
Spar Lupus	47,146	1998	North China 25 Jan-5 Feb	worldwide	\$8,250	EDF Man		30/1
Thor Horizon	47,111	2002	SW Pass spot	Black Sea	\$6,000	Chrt not rep		27/1
Cos Fair	46,689	1999	Skaw Pass 15-20 Jan	Singapore-Japan Range	\$8,500	STX Panocean		13/1
Cos Glory	46,680	1999	PMO spot	China	\$6,000	Chinese Charterer		23/1
Lihai	46,672	1998	US Gulf 11-20 Jan	to east coast Mexico	\$7,000	Armada		12/1
Brother Glory	46,211	1998	Buenaventura 23-30 Jan	Continent	\$7,500	Chrt not rep		12/1
Great Prestige	46,193	1998	Continent spot	Turkey	\$4,000	Norden		16/1
Expander	46,000	2000	Cannakale 1-10 Feb	Singapore-Japan	\$4,500	WBC		23/1
Spar Lupus	45,725	1998	North China 21-31 Jan	worldwide	\$8,250	Chrt not rep	1 years	16/1
Maria TH	45,622	1996	Changjiangkou spot	Singapore-Japan	\$3,000	Winstar		19/1
Union Ranger	45,621	1995	Cannakale spot	PMO-India	\$5,550	Cargill		20/1
Global Santosh	45,572	1997	Port Harcourt 3/5 months	Atlantic	\$6,350	WBC		30/1
Getaldic	45,300	1996	Singapore 29 Jan-4 Feb	China	\$4,800	Seawin		20/1
Nan Hai	45,181	1996	South Brazil 11-20 Jan	Singapore/Japan Range	\$8,500	Chrt not rep		12/1
Antonis	45,090	1984	Rocky Point 21-31 Jan	Continent \$8,000 option Norway	\$8,500	Chrt not rep		22/1
Star Canopus	45,000	2002	Umm Said spot	Karachi	\$6,200	Crossword Projects		21/1
Sheng Qiang	44,500	1998	US Gulf 27 Jan-1 Feb	Skaw-Morocco	\$7,000	Armada		26/1
Yong An 3	44,129	1996	Cannakale 25 Jan-5 Feb	Iran	\$6,500	Cargill		28/1
Go Star	43,656	1994	Fangcheng spot	Red Sea	\$6,500	Chrt not rep		21/1
Fany	43,598	1994	Bandar Imam Khomeini 12	China	\$3,700	Seawin shipping Ltd.		12/1
Tektoneos	43,595	1993	Lower Baltic spot	East Mediterranean	\$4,500	Copanship		12/1
Noa	43,590	1985	Mumbai spot	Continent	\$4,250	Oldendorff		27/1

Pacific Endeavor	43,366	1992	US Gulf 20-25 Jan	Brazil	\$5,300	Energy		19/1
Gulf Globe	43,245	1994	Durban	Singapore-Japan	\$6,500	Cargill		30/1
Lake Globe	43,000	1994	EC South America 15-18 Jan	Australia	\$9,000	EBC		16/1
Yick Wing	42,943	1982	Rizhao 20-22 Jan	South Korea	\$1,700	Daeyang		19/1
Heng Chang	42,717	1997	Houston	Spain	\$4,500	Armada Switzerland		9/1
Ljubljana	42,600	1997	Shanghai spot	West Africa	\$5,000	charterer		23/1
Ace Glory	42,304	1988	Belem 23-29 Jan	South East Asia	\$7,750	Chrt not rep		23/1
Planica	42,239	1984	Bandar Abbas prompt	Far East	\$5,000	Chrt not rep		13/1
Omiros	42,187	1987	Rouen prompt	Algeria	\$4,000	Clipper Bulk		22/1
Pacific Wisdom	42,000	1992	Zhanjiang 17-20 Jan	India	\$3,750	Jaldhi		19/1
Attractive	41,524	1985	Durban 15-19 Jan	UK Continent	\$7,350	Island View Ctnw		9/1
Thor Alliance	40,940	1984	Singapore spot	West Africa	\$5,000	Allied Chartering		12/1
Nava Eliza	40,045	1984	South Korea spot	West Africa	\$4,000	CMP		8/1
Goldmar	39,697	1984	Salvador 20-24 Jan	UK/ Cont	\$7,000	Bunge		16/1
Ionian Wind	38,902	1984	Lagos 1-7 Feb	Black Sea	\$4,500	Oldendorff Carriers		28/1
Team Effort	37,744	1985	Cannakale spot	India	\$6,500	Chrt not rep		27/1
Team Spirit	37,593	1984	east coast India spot	Singapore-Japan	\$5,000	Chrt not rep		21/1
Ace Glory	37,389	1985	Belem 23-29 Jan	South-East Asia	\$5,750	Chrt not rep		26/1
Kee Lung	37,389	1985	Richards Bay early Feb	Pakistan	\$4,750	Shadab		26/1
Cielo Di Venezia	37,000	2008	Monfalcone 21 Jan	Portugal	\$3,200	Chrt not rep		22/1
Smart	36,206	1982	Santos 13-15 Jan	Atlantic	\$6,500	Chrt not rep		15/1
Pioneer Wave	33,500	1982	Bahia Blanca 20-24 Jan	Brazil	\$4,600	MUR		19/1
Arosia	32,454	1983	Vitoria 4-7 Feb	Mediterranean	\$7,500	Chrt not rep		29/1
Great Blossom	32,431	1999	Tuticorin 25-30 Jan	China	\$3,000	Seawin		20/1
Palawan	31,850	2007	Tunisia 25-27 Jan	worldwide	\$7,500	Brobulk Ltd	5-7 months	22/1
Cielo Di Vaiano	31,744	1998	Recalada spot	Middle East Gulf	\$7,300	MUR		16/1
Aeolos	31,635	2001	Mongla spot	Singapore-Japan	\$4,250	Chrt not rep		21/1
IVS Lavender	29,727	2004	Hobart 18-20 Jan	PMO	\$7,000	Chrt not rep		8/1
Capetan Michalis	29,000	1981	Kohsichang 23-28 Jan	West Africa	\$4,000	Chrt not rep		19/1
Ocean Pearl	28,475	1994	Dabo spot	Singapore-Japan	\$4,500	Oldendorff		15/1
Katarina	28,467	1986	Lome spot	Mediterranean	\$4,000	Cargill		23/1
Athena	28,457	1995	Algeciras spot	worldwide	\$5,000	Suisse Atlatique	3-6 months	19/1
Queen Asia	28,450	1996	Sikama 7 Jan	Singapore/Japan Range	\$3,200	Cargill		9/1
Odin Pacific	28,450	1995	Canakkale 16 Jan	Atlantic	\$5,500	Progress Bulk	4-7 months	20/1
Molat	28,373	2000	Djendjen 17-18 Jan	worldwide	\$5,300	Progress Bulk	3-5 months	20/1
Gladiator	28,050	2008	Cannakale prompt	Tunisia	\$4,500	Chrt not rep		21/1
Hanjin Houston	27,369	1995	Jiang Yin 21-31 Jan	Singapore-Japan	\$5,000	Armada		28/1
Dong Chang Hai	27,171	1997	Ravenna 20-25 Jan	PMO	\$2,800	Trans Ocean		19/1
Marquise	26,771	1984	Turkmed 5-9 Feb	West Africa	\$5,000	Unicargo		23/1
Enforcer	26,600	1992	Douala	Atlantic	\$5,300	Navision Chartering	3/5 mos	30/1
Argyroula	26,516	1997	Santos 23-24 Jan	Mombasa	\$7,500	Louis Dreyfus		22/1
Atlantic Acacia	26,472	1993	Caribbean Sea 1-10 Feb	UK Continent	\$4,800	Chrt not rep		30/1
Imperius	26,100	1997	Lagos 3-8 Feb	3/5 months trading redelivery Atlantic	\$5,100	Progress Bulk Carriers		30/1
Fu Jin	25,884	1977	Tanjung Manis prompt	Red Sea	\$4,000	PUC	plus \$30,000 B/B.	15/1
Maritime Valour	25,425	1984	Luanda spot	Mediterranean	\$3,800	Cargill		22/1
UBC Bremen	24,000	1998	North Continent spot	US Gulf	\$2,250	Clipper		23/1
Ching Ho	22,256	1990	Durban spot	Mediterranean	\$4,000	Cargill		23/1
Dominator	22,174	1991	Recife prompt	Venezuela	\$5,750	The Rice Company		6/1

red colour indicates vessel prior fixing failed



AVERAGE EARNINGS T/C ROUND TRIP ATLANTIC (2003-2009)



AVERAGE EARNINGS T/C ROUND TRIP PACIFIC (2003-2009)

