

NAME	DWT	BLT	DELY	REDELY	RATE	CHARTERER	NOTES	DATE	P/T
Mineral Kyushu	180,211	2006	Japan 4/8 June	worldwide	\$39,000	Chart Not Rep	4/6 months trading	12-5	PERIOD
Yuritamou	180,184	2007	retro Mizushima 5 May	worldwide	\$45,000	K Line Europe	4.5/6.5 months trading	26-5	PERIOD
Ariadne	180,010	2009	Cape Passero 10/15 June	worldwide	\$55,000	Classic Maritime	4/6 months trading	25-5	PERIOD
Enterprise Star	180,000	2010	ex yard Dalian 10/11 May	China	\$36,500	BHP Billiton	trip via East Australia	7-5	TRIP
SG Foundation	180,000	2009	N.China 22/25 May	worldwide	\$41,000	Cargill	5/7 months trading	12-5	PERIOD
Dong-A Astrea	180,000	2010	Qingdao 22/26 May	S.Korea	\$48,000	STX Pan Ocean	trip via WC Canada	12-5	TRIP
CPO America	180,000	2010	Cape Passero 1/5 May	China	\$85,000	Noble	trip via Bolivar	27-5	TRIP
Magnolia	179,643	2009	China 20/25 May	worldwide	\$37,000	Grand China Shipping	11/13 months trading	12-5	PERIOD
Magnolia	179,643	2009	Qinhuangdao end May	worldwide	\$47,000	Classic	4/6 months trading	26-5	PERIOD
Caecille Bulker	179,600	2009	retro Nagoya 3 May	China	\$36,000	Swiss Mairine	trip via Chile	5-5	TRIP
Corinthian Phoenix	179,223	2009	Continent 10/15 June	worldwide	\$56,000	Louis Dreyfus	5/7 months trading	26-5	PERIOD
Corinthian Phoenix	179,223	2009	Continent 10/15 June	worldwide	\$60,000	Classic Maritime	5/7 months trading - Louis Dreyfus relet	27-5	PERIOD
Quorn	179,000	1996	Port Talbot 24 May	China	\$65,000	Classic	trip via S. America - Cargill relet	21-5	TRIP
Crystal Star	178,632	1998	South Korea end June/ely July	worldwide	\$43,000	Chart Not Rep	3/4 months trading	27-5	PERIOD
Flash	177,996	2009	Yantai 1/5 June	Japan	\$45,000	Shinwa	trip via EC Australia	25-5	TRIP
Tampa	177,987	2008	retro Bayuquan 10 May	China	\$45,500	BHP Billiton	trip via West Australia	13-5	TRIP
Iron Miner	177,932	2007	Zhangjiang 22/25 May	worldwide	\$40,000	Chart Not Rep	4/6 months trading	13-5	PERIOD
Alpha Prudence	177,885	2008	Tianjin 27/31 May	worldwide	\$46,500	Grand China Shipping	trip via West Australia	27-5	TRIP
Cape Ray	177,853	2007	retro Bayuquan 19 Apr	worldwide	\$35,000	Swiss Marine	3/5 months trading	5-5	PERIOD
Anangel Argonaut	177,835	2009	retro Caofeidian 22 May	worldwide	\$49,000	K Line	4/6 months trading - Cosco relet	27-5	PERIOD
Monemvasia	177,736	2009	retro Shanghai 17 May	Singapore-Japan rge	\$50,000	Chart Nor Rep	trip via Brazil	25-5	TRIP
Monemvasia	177,736	2009	retro Shanghai 17 May	China	\$51,000	Noble	trip via Saldanha Bay	26-5	TRIP
Bulk Singapore	177,173	2005	Far East August	worldwide	\$35,000	Chart Not Rep	13/15 months trading	27-5	PERIOD
Skythia	177,000	2010	Mizushima 7 May	China	\$40,000	Nobel	trip via West Australia	7-5	TRIP
Orient Angel	176,859	2007	Japan ppt	China	\$34,000	BHP Billiton	trip via Hay Point	5-5	TRIP
Vogerunner	176,638	2009	Cape Passero 22/24 May	redely Skaw/Passero range	\$40,000	Cargill	transatlantic round voyage	6-5	PERIOD
Houheng Sunrise	176,298	2008	Qinhuangdao 21/25 May	worldwide	\$39,000	Cobelfret	4/6 months trading	19-5	PERIOD
Great Navigator	176,000	2006	Dunkirk 15may	China	\$70,000	Yangtze Navigation	trip via Nouadhibou or Colombia or Brazil	10-5	TRIP
Cape Sun	176,000	1999	Qingdao 6/8 June	worldwide	\$41,500	Cargill	5/3 months trading - Singapore relet	25-5	PERIOD
Bulk China	175,971	2005	Qingdao 28/31 May	Singapore-Japan rge	\$50,000	Swiss Marine	trip via Brazil	25-5	TRIP
Spring Bright	174,757	2010	Rotterdam 3/10 June	Skaw-Cape Passero	\$70,000	Cargill	transatlantic round	25-5	PERIOD
Xinwang Hai	174,732	2004	Mailiao 2/4 June	China approx	\$53,000	Rio Tinto	trip via West Australia	26-5	TRIP
Tian Lu Hai	174,398	2005	retro China 25 May	Far East	\$49,000	Oldendorff	trip via Brazil	27-5	TRIP
Harmonious	174,234	2007	Qingdao 24/30 May	worldwide	\$41,000	Swiss Marine	5/7 months trading	12-5	PERIOD
Giuseppe Lembo	172,632	1998	Taranto end May/ely June	worldwide	\$54,000	E.On	5/7 months trading	27-5	PERIOD
Mona Century	172,036	2000	Rizhao 31 May/3 June	China	\$45,000	Noble	trip via West Australia	25-5	TRIP
Mona Century	172,036	2000	Rizhao end May	worldwide	\$48,000	NSS	4/6 months trading	26-5	PERIOD
RZS Harmony	171,779	1999	S.Korea 21/25 May	worldwide	\$40,000	STX Panocean	4/6 months trading	13-5	PERIOD
Anangel Dynasty	171,101	1999	Taichung 24 May	redely China	\$36,000	Rio Tinto	trip via West Australia	21-5	TRIP
RZS Fortune	171,000	1996	Caofeidian 10/15 May	S.Korea	\$36,500	STX Panocean	trip via Dalrymple	6-5	TRIP
Anangel Eternity	171,000	1999	Kaohsiung 10 May	Japan range	\$47,900	K Line	trip via West Australia - Coscobulk relet	10-5	TRIP
Alameda	170,726	2001	Ijmuiden 20/24 May	China	\$77,000	Minmetals	trip via Nouadhibou option Tubarao	14-5	TRIP
Bulk Europe	170,578	2001	Caofeidian 25/30 May	Taiwan	\$40,000	CSE	trip via E Australia	19-5	TRIP
Formosabulk Clement	170,085	2001	Mailiao in d/c 15/30 July	worldwide	\$41,000	Vitol	3/5 months trading charterer's option	27-5	PERIOD
Cape Lambert	169,000	2010	China 10/12 May	worldwide	\$35,000	GMI	3/5 months trading	5-5	PERIOD
Cape Lambert	169,000	2009	retro China 14 May	worldwide	\$47,000	Gunvor	3/5 months trading - GMI relet	26-5	PERIOD
Aquahope	167,000	1997	Kakogawa 21/25 May	redely worldwide	\$33,750	Oldendorf	about 5.5 / 7.5 months trading	7-5	PERIOD
Heythrop	165,729	1996	retro Kaohsiung 15 May	PMO	\$56,000	SK Shipping Europe	trip via Itaquai & Bahrain	27-5	TRIP
Kirmar	164,218	2001	Kaohsiung 10/15 June	worldwide	\$35,000	Classic Maritime	4/6 months trading	24-5	PERIOD
Anangel Solidarity	161,545	1993	Kaohsiung in d/c 24/26 May	S.Korea	\$44,000	CSE -	trip via E.Australia	18-5	TRIP
Iron King	161,000	1996	Beilun 14/15 May	China	\$30,250	Pacific Bulk	trip via Esperance	7-5	TRIP
Agility	152,065	1989	Mailiao 14/16 May	China	\$43,000	HMM	trip via West Australia	12-5	TRIP

Brazil	152,000	1995	retro China 20 Apr	PMO	\$37,000	IVS	trip via Brazil & PG	14-5	TRIP
C.Queen	151,330	1994	Rizhao 22/24 May	S.Korea	\$37,000	Korea Line	trip via Hay Point - STX Pan Ocean relet	18-5	TRIP
Cotswold	151,016	1986	retro Taichung 4 May	China	\$33,000	Cosbulk	trip via Boliver	24-5	TRIP
Eternal Sea	150,561	1984	Mundra 12/16 June	China	\$31,000	Richstone	trip via Black Sea	21-5	TRIP
Cape Merlin	150,000	1994	Beilun 8 May	China	\$45,000	Rio Tinto	trip via West Australia	10-5	TRIP
Ocean Energy	147,981	1990	Qingdao 30 May/3 June	China	\$24,000	Winning	trip via Indonesia	27-5	TRIP
Dong-A Hermes	146,115	1992	ex dry dock Shanghuigan 6/8 May	S.Korea	\$33,000	SK Seoul	trip via EC Australia	5-5	TRIP
Sea Star	93,315	2010	Kaohsiung 24/27 May	Singapore-Japan rge	\$32,000	Cargill	trip via EC South America	19-5	TRIP
Benedetta D'Amato	93,270	2010	Rotterdam 25/30 May	Spain	\$42,000	Clipper	trip via USEC	19-5	TRIP
Costanza	92,672	2010	Civitavecchia 24/27 May	worldwide	\$29,750	Cargill	11/13 months trading	20-5	PERIOD
Loxandra	92,567	2007	passing abeam Cape of Good Hope 10/12 May	Continent	\$34,000	Windrose	450000 bb - trip via EC South America	10-5	TRIP
Centrans Happy	92,500	2010	retro sailing Singapore 5 May	Kaohsiung	\$34,500	CSE	trip via Brazil	18-5	TRIP
Chaitali Prem	92,500	2009	Amsterdam 21/26 May	Jorf Lasfar	\$40,800	Cargill	trip via Murnansk	17-5	TRIP
Tai Chang	92,300	2010	retro psg Capetown 16 May	Continent	\$35,000	Windrose	450000 bb - trip via River Plate	18-5	TRIP
Chantal Prem	92,000	2001	Mailiao 1/5 May	Taiwan	\$30,000	CSE	trip via Brazil	4-5	TRIP
Americana	92,000	2010	Cape Passero 15/18 May	Med	\$38,000	Windrose	2 laden legs	18-5	PERIOD
Alam Pesona	87,052	2005	Krishnapatnam 1/5 June	Malaysia	\$37,500	Uming	trip via Richards Bay	21-5	TRIP
Erica	83,690	2009	Amsterdam 1/4 June	worldwide	\$46,000	Oldendorff	balance of period min 10 Sept/max 10 Oct	28-5	PERIOD
Star of Dubai	83,611	2009	aps Recalada 24/26 May	Singapore-Japan rge	\$45,000	Dreyfus	1 million bb - trip	6-5	TRIP
Global Star	83,222	2010	Rizhao 2/4 June	India	\$31,500	SK Shipping	trip via Australia	28-5	TRIP
Orange Truth	83,051	2006	Japan early June	worldwide	\$32,000	Chart Not Rep	5/7 months trading	11-5	PERIOD
Medi Lausanne	83,022	2006	Cape Passero 17/20 May	worldwide	\$40,000	Chart Not Rep	6/8 months trading	17-5	PERIOD
Tiare	83,000	2009	Rizhao ppt	China	\$35,000	Bunge	trip via Newcastle	14-5	TRIP
Orange Truth	82,962	2006	Kinuura 1/3 June	Japan	\$34,250	Marubeni	trip via NoPac	26-5	TRIP
Spring Ocean	82,962	2005	Tobata 2/4 June	Singapore-Japan rge	\$33,500	Chart Not Rep	trip via Newcastle	27-5	TRIP
Micaela Della Gatta	82,790	2006	Taichung 15/18 May	worldwide	\$32,000	BHP Billiton	5/7 months trading	12-5	PERIOD
Yasa Pioneer	82,787	2006	Kinuura 8/15 May	Singapore-Japan rge	\$34,000	Swiss Marine	trip via Nopac int petcoke	7-5	TRIP
Eptalofos	82,658	2007	Amsterdam 23/27 May	Skaw-Cape Passero	\$39,000	Bunge	2 laden legs	18-5	PERIOD
United Challenger	82,641	2008	Ghent 15 May	Atlantic	\$35,250	Chart Not Rep	2 laden legs	12-5	PERIOD
Nikomarin	82,623	2007	Surabaya 9/12 May	Singapore-Japan rge	\$33,000	Bunge	trip via EC South America	5-5	TRIP
MBA L iberty	82,191	2010	Japan 25/30 May	worldwide	\$30,500	Chart Not Rep	5/7 months trading	10-5	PERIOD
MBA Giuseppe	82,191	2010	Zhoushan 28 May/10 June	worldwide	\$32,500	Norden	3/5 months trading	19-5	PERIOD
Stefania Lembo	82,100	2010	Flushing 22/25 May	worldwide	\$42,000	Armada	balance of period 20 Jan/20 Feb 2011	20-5	PERIOD
Prem Varsha	82,000	2006	PMO 21/28 May	Far East	\$35,000	Chart Not Rep	trip via EC South America	24-5	TRIP
Triton Osprey	81,448	2007	Dalian prompt	ECIndia	\$30,000	Oldendorff	trip via Australia	7-5	TRIP
Sea of Harvest	81,383	2009	Cape Passero 1/10 May	India	\$47,000	Cargill	trip via US Gulf via Gulf of Aden	4-5	TRIP
RBD Think Positive	81,200	2010	Praia Mole 12/15 June	Skaw-Cape Passero	\$38,000	Bunge	800000 bb - trip - Shinwa relet	27-5	TRIP
Cerba	80,699	2011	ex yard STX South Korea 1/30 Sept	worldwide	\$24,000	European chrtr	newbuilding 80699 - 2/2.5 years trading	4-5	PERIOD
Golden Eclipse	79,600	2010	aps PDM 27/30 May	Spain	\$38,000	Bunge	375000 bb - trip	14-5	TRIP
Golden Eclipse	79,474	2010	aps PDM 27/30 May	Spain int grain	\$38,000	Bunge	375000 bb - trip	17-5	TRIP
Jin Star	79,386	2010	Taichung 20/25 May	worldwide	\$31,500	Golden Ocean Oslo	5/7 months trading	19-5	PERIOD
Sea Empire	79,372	2010	PMO spot	Japan	\$36,000	Golden Ocean	2 laden legs 1st Richards Bay/India 2nd via India	26-5	PERIOD
Unicorn Ocean	78,888	2008	aps Norfolk 13/20 May	Skaw-Gibraltar rge	\$31,000	CTP	475000 bb - trip	6-5	TRIP
An Ho	77,834	2004	Kinuura 20/25 May	worldwide	\$32,000	Shinwa	6.5/9.5 months trading	13-5	PERIOD
Tai Progress	77,834	2004	Amsterdam 21/24 May	Skaw-Cape Passero	\$46,500	Oldendorff	trip via Murmansk	17-5	TRIP
YM Rightness	77,684	2004	San Cyprian 8/10 May	Spain	\$36,000	Oxbow	trip via US Gulf	5-5	TRIP
YM Righteous	77,684	2004	San Ciprian 7/10 May	Spain	\$36,000	Oxbow	trip via US Gulf	6-5	TRIP
YM Rightness	77,684	2004	Tarragona mid June	worldwide	\$32,500	CTP	10/12 months trading	12-5	PERIOD
YM Rightness	77,684	2004	Tarragona 10/20 June	worldwide	\$32,750	CTP	8/10 months trading	13-5	PERIOD
Yong Ping	77,673	1981	Taeann 14/19 May	China	\$15,500	Transglobe Shipping	2 laden legs via Xingang & India with metcoke	13-5	PERIOD
Apollo	77,326	2006	Japan prompt	worldwide	\$31,000	Sinochart	5/7 months trading	6-5	PERIOD
Priscilla Venture	77,283	2008	retro El Dekheila 17 May	Egyptian Med	\$42,500	Cargill	trip via US Gulf	20-5	TRIP

Jupiter	77,171	2006	Sakaide 15/17 May	Singapore-Japan rge	\$34,250	MOSK	trip via NoPac	17-5	TRIP
Four Earth	77,078	1984	Montoir prompt	Skaw-Passero rge	\$29,750	Swiss Marine	trip via Colombia	7-5	TRIP
Oceanic Breeze	77,075	2005	Sepetiba 1/10 June	China	\$42,500	Chart Not Rep	875000 bb - trip via EC outh America	20-5	TRIP
Francesco Corrado	77,061	2008	Haldia 6/8 May	Singapore-Japan rge	\$35,000	Louis Dreyfus	trip via EC South America	5-5	TRIP
Shining Bliss	76,939	2007	Karaikal 8/11 May	ECIndia	\$34,000	CTP	trip via Richards Bay	7-5	TRIP
Ocean Shanghai	76,801	2006	Sual 5/8 May	Malaysia	\$31,750	PCL	trip via Indonesia	4-5	TRIP
Ocean Shanghai	76,801	2006	Lumut 26 May/5 June	worldwide	\$34,500	STX Pan Ocean UK	balance of period until 20 Sept/20 Oct - United relet	13-5	TRIP
Belo Horizonte	76,801	2004	aps Recalada 8/13 June	China	\$43,000	British Marine	1.15 million bb - trip via EC South America	20-5	TRIP
Aom Milena	76,662	2009	Longkou 15/19 May	worldwide	\$32,000	Noble	4/6 months trading	10-5	PERIOD
Sorrento	76,633	2004	Ijmuiden 28 May/1 June	Skaw-Cape Passero	\$43,000	Rio Tinto	2 laden legs 1st via Trombetas/Port Alfred	20-5	PERIOD
Bonita	76,623	2001	worldwide Oct/Nov 2010	worldwide	\$21,500	Rizzo-Bottiglieri-De Carlini Armatori SPA	23/25 months trading	10-5	PERIOD
New Agility	76,623	2002	Kwangyang 17/22 May	Japan int petcoke	\$34,000	Mitsubishi	trip via Long Beach	13-5	TRIP
F.D.Vittorio Raiola	76,619	2010	Cape Passero 18/21 May	Skaw-Cape Passero	\$38,000	Windrose	2 laden legs	14-5	PERIOD
F.D. Vittorio Raiola	76,619	2010	Cape Passero 18/21 May	Skaw-Cape Passero	\$39,000	Klaveness	2 laden legs 1st Morocco/US Gulf	17-5	PERIOD
Fair Lady	76,608	2005	Continent 6/11 May	worldwide	\$39,000	Oldendorff	4/6 months trading	5-5	PERIOD
Red Lily	76,606	2004	retro Singapore 28 Apr	Singapore-Japan rge	\$36,000	STX Pan Ocean	trip via EC South America incl optn steels	7-5	TRIP
Navios Orion	76,602	2005	Port Talbot 20/25 May	worldwide	\$34,000	Transbulk	balance of period 1Mar/1 May 2011	12-5	PERIOD
Osmarine	76,596	2006	Cape Passero 15/18 May	Japan	\$44,000	TTMI	trip via US Gulf	14-5	TRIP
Cyclades	76,581	2000	Guangzhou 20/30 May	worldwide	\$32,500	Chart Not Rep	5/7 mos trading	14-5	PERIOD
Pos Glory	76,508	2005	Zhoushan 7/10 May	Singapore-Japan rge	\$31,000	Toepfer	trip via EC South America	6-5	TRIP
KM Imabari	76,500	2009	Kunsan 11/12 May	Singapore-Japan rge	\$31,750	Cargill	trip via Nopac	10-5	TRIP
Kalliopi L	76,500	2001	Shanghai 25/27 May	Mauban	\$32,000	Oldendorff	trip via Indonesia	24-5	TRIP
Grain Express	76,466	2004	Belfast 11/14 May	passing Gibraltar approx	\$39,000	Eships	trip via north France and Egypt	6-5	TRIP
Yin Zhu Hai	76,463	2009	San Ciprian 19/22 May	worldwide	\$40,000	Swiss Marine	4/6 months trading	17-5	PERIOD
Sea of Future	76,447	2005	Cape Passero 20/24 May	PMO	\$45,000	Cargill	trip via US Gulf/PG	18-5	TRIP
Michele D'Amato	76,440	2005	Fukuyama 25/31 May	Singapore-Japan rge	\$34,000	Louis Dreyfus	trip via NoPac	19-5	TRIP
Melite	76,436	2004	Gibraltar 21/25 May	Porto Torres	\$44,000	EdF Trading	trip via Port Drummond	18-5	TRIP
Wu Zhu Hai	76,427	2008	Rotterdam 21/24 May	Cape Passero	\$48,000	EShips	trip via N.France & Egypt	18-5	TRIP
Maritime Lijiang	76,302	2006	Lianyungang 13/16 May	Far East	\$33,300	Chart Not Rep	trip via Australia	13-5	TRIP
Maritime Harmony	76,302	2008	Ulsan 28 May/5 June	China	\$31,000	Sino East	trip via Newcastle	27-5	TRIP
Michele D'Amato	76,300	2005	Fukuyama 26/30 May	Malaysia	\$25,500	Daebo	trip via Indonesia	27-5	TRIP
Mineral Star	76,286	2004	Galveston 30 May/2 Jun	worldwide	\$31,000	Oldendorff	1.00 million bb - balance of period 1 April/11 May 2011	12-5	PERIOD
RBD Fiuggi	76,236	2008	China 20/30 May	worldwide	\$32,000	Farenco	4/6 months trading	17-5	PERIOD
Prabhu Yuvika	76,150	2004	Lanshan 27/30 May	Singapore-Japan rge	\$34,000	Chart Nor Rep	trip via Australia	26-5	TRIP
Eleftheria	76,134	2001	Bayuquan 20/25 May	Singapore-Japan rge	\$33,250	Louis Dreyfus	trip via EC South America	19-5	TRIP
Sea of Graecia	76,015	2003	EC South America	Continent-Med	\$33,000	Bunge	800000 bb - 26 May/2 June	12-5	PERIOD
Prabhu Das	76,015	2005	retro Gangavaram 8 May	Malaysia	\$34,500	Grand China Shipping	trip via Richards Bay	13-5	TRIP
Grand Victoria	75,971	2002	Fangcheng 2/5 June	Singapore-Japan rge	\$33,000	Norden	trip via Cape Cuvier int salt	28-5	TRIP
Prabhu Satram	75,926	2004	Taiwan 14/15 May	Japan	\$33,000	Chubu Electric	trip via East Australia	10-5	TRIP
Torm Bornholm	75,912	2004	Rizhao prompt	Singapore-Japan rge	\$31,250	Toepfer	trip via EC South America	11-5	TRIP
Xin Shun	75,846	2002	Yura 12/14 May	China	\$30,000	Cosco Qingdao	trip via East Australia	6-5	TRIP
Ogna	75,824	2008	Passero 20/25 May	worldwide	\$34,250	Chart Not Rep	bop upto 25 Dec '10/25 Feb '11	10-5	PERIOD
Iris II	75,798	2004	River Plate 1/6 June	Singapore-Japan rge	\$42,500	Bunge	950000 bb - trip	13-5	TRIP
Medi Rotterdam	75,735	2002	CJK End May	worldwide	\$31,000	Norden	4/6 months trading	21-5	PERIOD
Rose Atlantic	75,734	2005	Singapore 26/30 May	Malaysia	\$32,000	Swiss Marine	\$350000 bb - trip via Indonesia	20-5	TRIP
Navios Hyperion	75,707	2004	CJK 8/9 May	India	\$33,500	SK Shipping	trip via Australia	7-5	TRIP
Coronado	75,706	2000	Skaw 1/4 June	worldwide	\$34,000	CTP	11/13 months trading	24-5	PERIOD
Sunshine	75,700	2010	ex yard Jiangnan 7/10 May	China option EC India	\$32,000	BHP Billiton	trip via EC Australia	5-5	TRIP
Ocean Minerva	75,698	2007	Shanghai prompt	Malaysia	\$35,000	Chart Not Rep	trip via Indonesia	11-5	TRIP

Salvatore Cafiero	75,668	2001	Kosichang 27/31 May	Taiwan	\$34,000	European chrtr	trip via Indonesia	26-5	TRIP
Ellivita	75,522	1999	Indonesia 1/10 June	worldwide	\$26,000	HMM	17/19 months trading - Louis Dreyfus relet	18-5	PERIOD
Imperial	75,510	2007	Lianyungang 13/16 May	China	\$32,500	Chart Not Rep	trip via East Australia	11-5	TRIP
Nikolaos	75,500	2009	Ningbo 23/28 May	India	\$33,500	Oldendorff	trip via EC Australia	14-5	TRIP
Michele Bottiglieri	75,413	2001	Qingdao ppt	worldwide	\$31,500	Norden	5/7 months trading	27-5	PERIOD
Nordelbe	75,323	2001	Aughinish ppt	UKC	\$50,000	Armada	trip via Murmansk	20-5	TRIP
Nordmosel	75,257	2001	Stade 25/30 May	Skaw-Passero approx	\$50,000	Chart Not Rep	trip via Baltic	21-5	TRIP
Petani	75,226	2008	Zhangjiang 17/25 May	S.China	\$34,000	Daiichi	trip via Indonesia	12-5	TRIP
GH Fortune	75,214	2002	Shibushi 15/17 May	worldwide	\$30,000	GMI	4/6 months trading	5-5	PERIOD
Milagro	75,205	2009	Rotterdam 13/14 May	worldwide	\$35,000	Noble	bop about 7 months trading	6-5	PERIOD
Sidari	75,204	2007	Taichung ppt	Singapore-Japan rge	\$33,250	Louis Dreyfus	trip via EC South America	19-5	TRIP
Elpis	75,169	2001	Taiwan 18/20 May	worldwide	\$32,000	BHP Billiton	5/7 months trading	17-5	PERIOD
Dream Seas	75,151	2009	Far East June/July	worldwide	\$24,000	Michele Bottiglieri Armatori Spa	2 years trading - Alfred C.Toepfer relet	4-5	PERIOD
Archon	75,121	2001	Cape Passero 1 May	Continent	\$33,000	Cargill	trip via Santarem	4-5	TRIP
Amalia	75,100	2000	Xinsha in d/c 4/7 June	PMO-Japan	\$32,000	Cargill	trip via EC Australia	27-5	TRIP
Ecomar G.O	75,093	2008	EC India 29 May/4 June	Singapore-Japan rge	\$35,250	Eitzen	trip via EC South America	14-5	TRIP
Umberto D'Amato	75,000	2008	Taichung 29 May/1 June	worldwide	\$33,750	Farenco	balance of period min 2 Oct/max 2 Nov 2010	27-5	PERIOD
Roger M.Jones	74,868	1992	Gijon 29/31 May	worldwide	\$35,000	Proline	4/6 months trading	24-5	PERIOD
Anna Smile	74,823	2004	Hong Kong 8/12 May	Singapore-Japan rge	\$30,000	CTP	trip via Indonesia	7-5	TRIP
Angelic Grace	74,764	2001	Shanghai spot	worldwide	\$33,000	Marubeni	3/5 months trading	19-5	PERIOD
Silver Phoenix	74,759	2006	Zhangzhou 26/31 May	China	\$33,000	Seawin	trip via West Australia	24-5	TRIP
Silver Dragon	74,748	2006	Dunkirk 1/5 June	Skaw-Cape Passero	\$41,500	Atlantic Coal & Bulk	trip Baltic - Sinochart relet	26-5	TRIP
North Friendship	74,732	1999	Jintang spot	China	\$30,500	North China Shipping	trip via Newcastle	27-5	TRIP
Primrose	74,710	2001	Zhangjiagang 4/7 May	Japan	\$35,000	NYK	trip via Indonesia	4-5	TRIP
Altair	74,652	1997	Taichung 14/18 May	Hong Kong	\$33,500	Norden	trip via Indonesia	12-5	TRIP
Isminki	74,577	1998	Hakata ppt	PMO	\$33,500	Golden Ocean	trip via NoPac & Iraq	5-5	TRIP
Guari Prem	74,500	2007	Lumut 22/24 May	Philippines	\$39,000	S.China	trip via Indonesia	18-5	TRIP
Catalina	74,500	2005	Bayuquan 24/28 May	worldwide	\$32,000	Louis Dreyfus	3/5 months trading	19-5	PERIOD
Evangelia Petrakis	74,467	2007	China 1/5 June	worldwide	\$23,000	Chinese chrtr	3 years trading	27-5	PERIOD
FD Gennaro Aurilia	74,414	2007	Passero 25/28 May	Singapore-Japan rge	\$46,000	Cargill	trip via EC South America	21-5	TRIP
Yong Li	74,382	2001	Qinzhou 27 May/5 June	worldwide	\$31,000	Golden Ocean	5/7 months trading	11-5	PERIOD
Medi Tokyo	74,356	1999	Japan ppt	Singapore-Japan rge	\$31,000	Chart Not Rep	trip via EC Australia	27-5	TRIP
Poseidon	74,350	2002	Phu My, Vietnam 24/27 May	Singapore-Japan rge	\$34,000	Louis Dreyfus	trip via EC South America	19-5	TRIP
Ever Shining	74,346	1999	Jorf Lasfar 21/26 May	worldwide	\$40,000	Windrose	balance of period 1 Oct/1 Nov	14-5	PERIOD
Pontonikis	74,325	2002	Ijmuiden 5/8 May	worldwide	\$35,000	Chart Not Rep	3/5 months trading	5-5	PERIOD
Pontonikos	74,325	2002	Ijmuiden 5/8 May	Atlantic	\$35,000	Chart Not Rep	3/5 months trading	6-5	PERIOD
Evanthia	74,297	2001	Inchon 6/12 May	worldwide	\$30,750	Noble	4/6 months trading	4-5	PERIOD
Great Wisdom	74,293	2000	Vado 25/30 May	worldwide	\$35,000	PCL	7/10 months trading	18-5	PERIOD
Golden Lyderhorn	74,242	1999	aps Ponta da Madeira 8/12 June	Piombino	\$41,000	Cargill	650000 bb - trip - Cosco relet	26-5	TRIP
Oregon	74,204	2002	Ijmuiden 14/15 May	worldwide	\$41,000	Chart Not Rep	bop upto 20 Aug/20 Sept	10-5	PERIOD
Tian Zhu Feng	74,201	2000	Nagoya 12/13 May	Singapore-Japan rge	\$32,000	Chart Not Rep	trip via Nopac	7-5	TRIP
Primrose	74,101	2001	Chiba prompt	India	\$32,000	Odendorff	trip via East Australia	21-5	TRIP
Yong Feng	74,099	2000	retro Port Kelang 9 May	Singapore-Japan rge	\$33,500	Chart Not Rep	trip via EC South America	13-5	TRIP
Rodon Amarandon	74,090	2001	Egyptian Med end May/ely June	Cape Passero	\$43,000	Sigma	trip via Norfolk & Iskenderun - Windrose relet	27-5	TRIP
Pantelis	74,020	2000	Itaqui 5/8 June	Taiwan	\$42,750	China Steel Express	975000 bb - trip	27-5	TRIP
Inter Pride	74,005	2000	Haldia ppt	Singapore-Japan rge	\$34,000	Chart Not Rep	trip via EC South America	24-5	TRIP
Riruccia	74,002	1997	Hualien 21/27 May	Taiwan	\$36,000	Parakou	trip via Indonesia	14-5	TRIP
Elly	74,001	1999	W. Italy 14/20 May	worldwide	\$39,000	Transgrain	min 114 days	12-5	PERIOD
Shen Nong Feng	73,983	2002	Passero 12/15 May	Singapore-Japan rge	\$43,500	STX Pan Ocean	trip via EC South America	7-5	TRIP
Excalibur	73,976	1999	Hamburg 26 May/2 June	India int fertilizers	\$60,000	Russian chrtr	trip via Baltic	25-5	TRIP
Aspendos	73,975	2003	Hamburg 23/26 May	worldwide	\$43,000	Chart Not Rep	4/6 months trading - Bunge relet	19-5	PERIOD

Asia Graeca	73,902	2004	Kunsan ppt	Singapore-Japan rge	\$30,000	Louis Dreyfus	trip via NoPac - Bunge relet	4-5	TRIP
Asia Graeca	73,902	2004	Kunsan 5/10 May	Singapore-Japan rge	\$30,000	Dreyfus	trip via Nopac	6-5	TRIP
Lian Hua Feng	73,901	2002	Fangcheng 28/30 May	Singapore-Japan rge	\$29,000	Raffles	trip via EC South America	28-5	TRIP
Daebo Trader	73,810	2002	New Mangalore 16/20 May	China	\$41,000	Chart Not Rep	trip via WCIndia	10-5	TRIP
Golden Shadow	73,732	1997	Singapore 20/22 May	Malaysia	\$42,000	Grand China Shipping	trip via Indonesia	14-5	TRIP
Kalpana Prem	73,652	2000	Ilychevsk 6/15 June	Thailand	\$56,000	Louis Dreyfus	trip via Novorossiysk - Aquavita relet	26-5	TRIP
Padre	73,601	2004	Haldia 16/20 May	China	\$38,000	Jaldhi	trip	13-5	TRIP
Genco Beauty	73,600	1999	Dalian 19/22 May	worldwide	\$27,000	Norden	11/13 mos trading	14-5	PERIOD
Hai Huang Xing	73,600	2005	Shanghaiquan 5/10 June	worldwide		Swiss Marine	floating rate 100% BPI - 5/7 months trading	25-5	PERIOD
Huang Shan Hai	73,596	1998	passing Gibraltar prompt	Singapore-Japan rge	\$42,500	Cargill	trip via EC South America	7-5	TRIP
Pacific Eagle	73,592	2004	Tarragona ppt	Skaw-Cape Passero	\$42,000	Bunge	2 laden legs 1st via USEC/Brazil	26-5	PERIOD
Anangel Omonia	73,519	2006	psg Durban 14 May	Long Beach int steel slabs	\$30,000	Western Bulk Carriers	565000 bb - trip via Praia Mole	14-5	TRIP
Orleta Lwowski	73,505	1991	Gijon 24/27 May	worldwide	\$35,000	Chart Not Rep	4/6 mos trading	14-5	PERIOD
Prema Aparna	73,461	2001	retro Lianyungang 20 May	Singapore-Japan rge approx	\$30,000	Chinese chrtr	trip via EC South America	26-5	TRIP
Zagora	73,435	2001	Tianjin 24/27 May	ECIndia	\$31,000	Noble	trip via East Australia	21-5	TRIP
Cape	73,409	1997	Shanghai prompt	worldwide	\$32,000	ABT	4/6 months trading	6-5	PERIOD
Maritime Dignity	73,350	1993	Jintang 7/8 May	India	\$30,000	Chart Not Rep	trip via Australia	7-5	TRIP
Maritime Queen	73,350	1994	Amsterdam 1/5 June	UKC	\$45,000	Chart Not Rep	trip via Baltic	24-5	TRIP
Maritime Queen	73,350	1994	Amsterdam 1/5 June	UKC	\$43,000	Atlantic Coal & Bulk	2 consecutives voyages via Baltic	28-5	PERIOD
Xin Run	73,326	1998	aps USGulf 15/20 June	Singapore-Japan rge	\$44,000	CTP	900000 bb - trip	21-5	TRIP
Positano	73,288	2000	Beilun 2/6 May	Singapore-Japan	\$28,500	Eastern Ocean	trip via Indonesia	4-5	TRIP
Positano	73,288	2000	Mundra 27/30 May	Singapore-Japan rge	\$34,500	Noble	trip via EC South America	20-5	TRIP
Kronos	73,201	1996	Quanzhou 23/26 May	Philippines	\$32,000	Oldendorff	trip via Indonesia	21-5	TRIP
Great Jade	73,192	1997	Aughinish 21/25 May	India int ferts	\$49,000	Oldendorff	trip via Baltic	13-5	TRIP
Great Jade	73,192	1997	Aughinish 21/25 May	Eregli	\$45,000	Sigma	trip via Norfolk	17-5	TRIP
Tai Prize	73,169	2001	Zhuhai 23/25 May	Taiwan	\$34,000	Norden	trip via Indonesia	21-5	TRIP
Tai Profit	73,105	2001	Singapore-Japan rge end June	worldwide	\$24,500	Grand China	2 years trading	7-5	PERIOD
C.Journey	73,095	1995	Lumut 1/4 June	Singapore-Japan rge	\$33,000	STX Pan Ocean	trip via Recalada	27-5	TRIP
Drin	73,087	1996	Hong Kong in d/c 22 May/3 June	worldwide	\$33,000	Rio Tinto	3/5 months trading	19-5	PERIOD
Sanmar Paragon	73,080	1996	Hachinohe 11/12 May	Singapore-Japan rge	\$33,000	Marubeni	trip via Nopac	10-5	TRIP
General Guisan	73,035	1999	Nanao 20/25 May	worldwide	\$27,000	Norden	11/13 months trading	7-5	PERIOD
Corviglia	73,035	1999	Ijmuiden 28/30 May	worldwide	\$38,000	Transgrain	8/10 months trading	21-5	PERIOD
Monte Pelmo	72,917	2000	Zhanjiang 28 May/2 June	Singapore-Japan rge	\$32,000	SW Shipping	2 laden legs	25-5	PERIOD
Alpha Future	72,893	1999	Hoping 29/30 May	Singapore-Japan rge	\$32,000	Daeyang	2 laden legs via Adang Bay & Pagbilao	27-5	PERIOD
Deep Seas	72,891	1999	Port Dickson 17/20 May	Italy	\$25,000	Flame	trip via Indonesia	13-5	TRIP
Heng Han Hai	72,731	1998	Singapore 20/25 May	Far East	\$34,750	Oldendorff	trip via EC South America	13-5	TRIP
Primera	72,495	1998	Hadera 23/25 May	Egypt	\$43,000	Multitrading	trip via Black Sea	19-5	TRIP
Genco Surprise	72,495	1998	Singapore 29 May/4 June	worldwide	\$32,000	Deiulemar Spa	balance of period 1 Nov/31 Dec	20-5	PERIOD
Christina IV	72,493	2000	ECIndia prompt	China	\$39,000	Chart Not Rep	trip	7-5	TRIP
C.S.Queen	72,465	1998	Piombino 12/13 May	Aughinish	\$35,250	Eitzen	trip via Kamsar	11-5	TRIP
Aenaos	72,413	2008	aps Recalada 18/24 May	Singapore-Japan rge	\$40,000	Transgrain	900000 bb - trip	19-5	PERIOD
Eleni P	72,119	1997	worldwide Aug/Sept 2010	worldwide	\$23,000	Rizzo-Bottiglieri-De Carlini Armatori SPA	23/25 months trading	10-5	PERIOD
Pesada	71,783	1999	Eregli 20/25 May	worldwide	\$43,000	Chart Not Rep	4/6 months trading	13-5	PERIOD
Happy Day	71,694	1997	retro Dalian 11 May	worldwide	\$27,000	Deiulemar	11/13 months trading	20-5	PERIOD
Edfu	71,572	1997	Shibushi 18/21 May	China int sulphur	\$31,000	Sinotrans	trip via NoPac	12-5	TRIP
North Princess	71,290	1996	Tanjung Bin prompt	Singapore-Japan rge	\$33,500	Glencore	trip via EC South America	11-5	TRIP
Obelix Bulker	70,529	1998	Sparrows Point 30 May/4 June	Skaw-Cape Passero	\$35,000	United	550000 bb - Pioneer Navigation Relet - 2 laden legs via Norfolk and Brazil	14-5	PERIOD
Hanjin New Orleans	70,378	1994	Inchon prompt	Singapore-Japan rge	\$33,000	Cargill	trip via Nopac	10-5	TRIP
Hanjin Tacoma	70,347	1994	Port Kelang 22/27 May	Hong Kong	\$39,000	Bocimar	trip via Indonesia	14-5	TRIP
Gerasimos	70,296	1996	San Cyprian 5/10 May	San Cyprian	\$35,000	Elcano	trip via Kamsar	4-5	TRIP

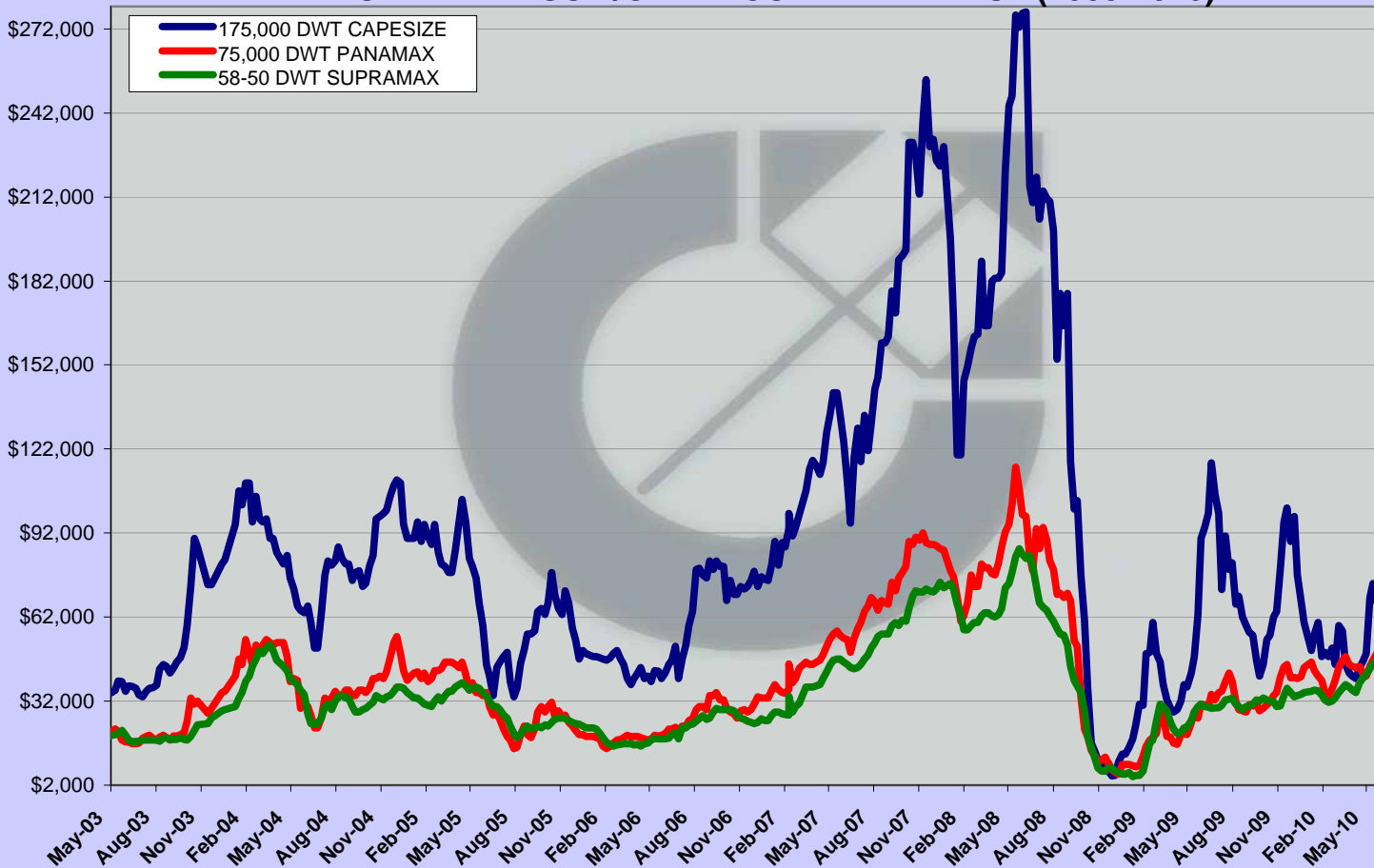
Gerasimos	70,296	1996	San Cyprian 27/30 May	Cape Passero	\$40,500	Cargill	trip via US Gulf	28-5	TRIP
Eastern Queen	70,196	1994	Pohang 9/12 May	Singapore-Japan rge	\$28,000	Louis Dreyfus	trip via NoPac	4-5	TRIP
Wadi Alarab	70,114	1995	Nanjing 18/20 May	Singapore-Japan rge	\$29,000	Sinotrans	trip via Nopac int sulphur	11-5	TRIP
Powerful	70,083	1994	aps Recalada 12/15 May	Spain	\$27,000	Interpec	1.00 million bb - trip	4-5	TRIP
Wadi Alrish	70,000	1994	Cape Passero 29/31 May	Skaw-Cape Passero	\$36,000	Oldendorff	2/3 laden legs	27-5	PERIOD
Deng Zhou Hai	69,952	1994	retro Jintang 14 May	Malaysia	\$31,000	Chart Not Rep	trip via Indonesia	18-5	TRIP
Vitaglory	69,703	1989	Ulsan in d/c spot	China	\$27,000	Cargill	trip via NoPac	27-5	TRIP
Hellenic Breeze	69,601	1993	Kashima 22/26 May	S.Korea	\$29,000	STX Pan Ocean	trip via US Gulf	19-5	TRIP
Mass Enterprise	69,555	1993	Phu My, Vietnam 28 May/3 June	Singapore-Japan rge	\$29,000	Raffles	trip via EC South America	27-5	TRIP
Annoula	69,406	1989	Port Said 11/15 May	Passero	\$32,000	Chart Not Rep	trip via Continent & Egypt	11-5	TRIP
Mas Wits	69,355	1988	Taizhou 24/28May	Singapore-Japan rge	\$27,000	Chart Not Rep	trip via EC South America	21-5	TRIP
Maria V	69,229	1987	retro Aughinish spot	passing Gibraltar	\$35,000	Hanjin	trip via Norfolk & Turkey	11-5	TRIP
Kayuputih	69,071	1995	Shekou 23/27 May	Malaysia	\$31,500	Chart Not Rep	trip via Indonesia	21-5	TRIP
Shun Ji Xing	69,011	1983	Taichung 3/5 June	S.Korea	\$23,000	STX Pan Ocean	trip via Indonesia	27-5	TRIP
Sea Venus	68,849	1990	Inchon 31 May/3 June	Singapore-Japan rge	\$25,000	Chart Not Rep	trip via NoPac	28-5	TRIP
Hellenic Sea	65,430	1991	Xingang 28/30 May	worldwide	\$23,000	DHL	12 months trading	21-5	PERIOD
Blue Coral	64,442	1984	Paradip 4/10 June	China	\$24,000	Chart Not Rep	trip via EC India	28-5	TRIP
La Donna	63,880	1983	Rizhao spot	Singapore-Japan rge	\$20,500	Chart Not Rep	trip via EC South America	7-5	TRIP
Best Fortune	63,179	1982	Xiamen ppt	S.China	\$16,000	CITIC	trip via Indonesia	18-5	TRIP
Panamax Peppou	61,500	1983	Piraeus prompt	east Mediterranean	\$30,000	Grace	trip via US east coast	10-5	TRIP
Prosperous	60,932	1982	retro Shanghai 30 Apr	Singapore-Japan rge	\$13,750	Jaldhi	trip WC India	5-5	TRIP
Nord Reliable	58,787	2008	Port Canaveral spot	Continent	\$56,000	PCL	trip via US Gulf	27-5	TRIP
Bulk Pegasus	58,500	2009	Xingang 27/31 May	China approx	\$28,000	Tongli	trip via Indonesia	24-5	TRIP
Nikolaos 3	58,470	2009	Navlakhi spot	China approx	\$30,000	Brownstone	trip	18-5	TRIP
Star Manx	58,470	2009	Hazira 21/22 May	China approx	\$30,000	Chart Not Rep	trip	20-5	TRIP
Pacific Irma	58,050	2010	Karachi 18/20 May	Singapore-Japan rge	\$31,750	Chart Not Rep	trip via EC South America	13-5	TRIP
Ugland TBN	58,000	2010	ex yard Far East September 2010	worldwide	\$19,000	Daelim	5 years trading approx	4-5	PERIOD
I lia	58,000	2009	Amsterdam 22/26 May	passing Gibraltar	\$35,000	Chart Not Rep	trip via Continent & Red Sea	14-5	TRIP
I lia	58,000	2009	Rotterdam-Hamburg 22/28 May	passing Gibraltar	\$35,000	Mina Shipping Dmcc	trip via Continent and Red Sea	18-5	TRIP
Gannet Bulker	57,809	2010	Kandla prompt	Singapore-Japan rge approx	\$29,000	Chart Not Rep	trip via EC South America	20-5	TRIP
STX Crocus	57,700	2009	Kosichang 25/28 May	Thailand	\$28,000	Chart Not Rep	trip via Indonesia	20-5	TRIP
Prisco Udokan	57,327	2009	passing Skaw 11/15 May	Port Harcourt	\$33,000	NOM (UK) Ltd	trip via Norway intention bulk cement	6-5	TRIP
Nasco Diamond	57,000	2009	Lanshan 12/15 May	China intention Nickel Ore approx	\$24,000	Chart Not Rep	trip via South east Asia	5-5	TRIP
Lietta	57,000	2009	wwr Mississippi River end May	Singapore-Japan rge	\$56,000	British Marine, Asia	trip	12-5	TRIP
Sheng Xing Hai	57,000	2009	Shanghai end May	worldwide approx	\$28,500	Bunge	4/6 months trading	19-5	PERIOD
Athos	57,000	2008	Surabaya end May	India	\$35,000	Chart Not Rep	trip via Indonesia	19-5	TRIP
Trident Challenger	57,000	2010	ex yard Far East Sept/Oct 2010	worldwide	\$20,200	Minmetals	1 years trading - Sinochart relet	25-5	PERIOD
Trident Challenger	57,000	2010	ex yard CJK Oct/Nov 2010	worldwide	\$23,525	WCT Maritime Pte Ltd Singapore	12 months trading - Carbofer relet	27-5	PERIOD
Zhou Shan Hai	57,000	2009	Xingang end May	India approx	\$23,000	Chart Nor Rep	trip via Indonesia	26-5	TRIP
Global Brave	57,000	2010	Dalian end May	China intention Nickel Ore approx	\$27,500	Chart Nor Rep	trip via South east Asia - Sinochart relet	26-5	TRIP
Porthos	57,000	2010	Shibushi spot	Bangladesh approx	\$27,000	JK Shipping	trip via Nopac	28-5	TRIP
Chang Shun 11	56,962	2009	Lanshan 14/20 May	worldwide	\$28,500	S.Korean chrtr	4/6 months trading	13-5	PERIOD
Valente Ace	56,678	2008	South China 23/25 May	Singapore-Japan approx	\$28,000	Oldendorff	2 laden legs	17-5	PERIOD
Crested Eagle	56,300	2009	south China prompt	Singapore-Japan rge	\$29,500	Chart Not Rep	2 laden legs	19-5	PERIOD
Imperial Eagle	56,300	2010	South Africa early June	Continent	\$29,000	Dreyfus	trip via East Coast South America	25-5	TRIP
Ocean Leader	56,132	2009	retro Fos 4 May	East Med	\$34,000	Komrowski	trip via Jose	7-5	TRIP
Prabhu Parvati	56,060	2003	Pipavav early May	China approx	\$36,250	Crossbridge	trip via West Coast India	4-5	TRIP
Prabhu Parvati	56,060	2003	Pipavav early May	China	\$37,000	Crossbridge	trip via West Coast India	5-5	TRIP
I kan Sudip	56,055	2008	Mundra 22/23 May	Singapore-Japan approx	\$29,000	Hudson	trip via East Coast South America	21-5	TRIP
Darya Shakti	56,050	2004	Magdalla 11/13 May	India	\$30,000	Flame	trip via South Africa	6-5	TRIP
Yasa Pembe	56,042	2007	North China early May	Bangladesh approx	\$25,500	Chart Not Rep	trip via Nopac	4-5	TRIP

Anni Selmer	56,000	2009	Lome 24/28 May	Atlantic	\$32,200	STX Pan Ocean	2/3 laden legs	19-5	PERIOD
Sweet Lady 3	55,838	2005	Singapore spot	India	\$34,500	Chart Not Rep	trip via Indonesia	17-5	TRIP
Maritime Newanda	55,820	2005	South China end May	India	\$29,750	Oldendorff	trip via Indonesia	28-5	TRIP
Effy N	55,804	2009	Lumut 26/28 May	India	\$35,000	Chart Not Rep	trip via Indonesia	24-5	TRIP
Poseidon SW	55,688	2008	Pipavav spot	China	\$32,500	Jaldhi	trip	5-5	TRIP
Bulk Leo	55,679	2008	Singapore-Japan rge 21/31 May	worldwide	\$26,500	Norden	trip - Rizzo-Bottiglieri-De Carlini Armatori SPA relet - period min 1 Dec '10/max 19 Jan '11	10-5	PERIOD
Honest Spring	55,641	2008	Xiamen 22/24 May	Singapore-Japan rge approx	\$30,000	Oldendorff	2 laden legs	14-5	PERIOD
Anna Barbara	55,535	2008	Tampa 30 May/2 June	Singapore-Japan	\$58,000	Noble	trip via USGulf	21-5	TRIP
Antoine	55,498	2009	Manila 27/30 May	worldwide approx	\$24,500	Chart Not Rep	12 months trading	12-5	PERIOD
Antoine	55,498	2009	Manila 23/30 May	worldwide	\$30,000	Chart Not Rep	5/7 months trading	17-5	PERIOD
Antoine	55,498	2009	Manila 23/30 May	Philippines approx	\$30,000	Chart Not Rep	trip via Indonesia	18-5	TRIP
Bulk Chile	55,486	2009	Xinsha 26/28 May about	worldwide	\$27,500	Copenship	4/6 months trading	24-5	PERIOD
Genco Warrior	55,435	2005	Inchon prompt	China	\$28,000	Whim Star	trip via Indonesia	11-5	TRIP
Genco Predator	55,407	2005	Far East 5/10 May	worldwide	\$22,500	Pacbasin	12 months trading	4-5	PERIOD
Jin Yuan	55,400	2007	New Mangalore 13/15 May	China	\$37,000	Chart Not Rep	trip	7-5	TRIP
Navios Kypros	55,222	2003	Adriatic end May	Atlantic	\$33,250	ED&F Man Shipping	2 laden legs	26-5	PERIOD
Ertea	55,000	2009	Ghent 12/18 May	India	\$47,000	Chart Not Rep	trip via Continent and Gulf of Aden	6-5	TRIP
Ertea	55,000	2009	Ghent 12/18 May	India	\$47,000	DDSL	trip via Gulf of Aden	7-5	TRIP
Jin Mao	54,768	2009	Brazil end May/early June	Continent approx	\$33,500	Chart Nor Rep	500000 bb - trip	26-5	TRIP
Thor Friendship	54,000	2009	New Orleans 25/29 May	Turkey intention Pet Coke	\$58,000	Chart Not Rep	trip	21-5	TRIP
Evnia	53,806	2003	Mumbai spot	China	\$37,000	Chart Not Rep	trip via West Coast India	5-5	TRIP
Annita	53,806	2005	Luanda spot	Atlantic	\$32,000	ABT	2/3 laden legs	26-5	PERIOD
Lucia Bolten	53,734	2010	ex yard Vietnam end May	worldwide	\$22,000	Deuilemar	12 months trading	4-5	PERIOD
Lark	53,633	2007	USAC end May	Atlantic	\$38,000	Deiulemar	min 100 days trading - D.Amico relet	25-5	PERIOD
White Diamond	53,538	2008	Altamira 25/27 May	worldwide	\$44,000	Navision	approx 100 days trading - Noble USA relet	21-5	PERIOD
Far Eastern Venus	53,487	2006	south China prompt	worldwide approx	\$27,000	K2 Shipping	3/5 months trading	11-5	PERIOD
IDC Diamond	53,483	2006	Mokpo 27/30 May	Singapore-Japan approx	\$28,000	Chart Not Rep	trip via South east Asia	27-5	TRIP
Daebo Pioneer	53,450	2007	Vitoria 28/31 May	Singapore-Japan	\$43,000	STX Pan Ocean	650000 bb - trip	18-5	TRIP
Nantor	53,416	2009	Qingdao 21/25 May	East Coast India	\$26,500	Indian Charterer	trip via Indonesia	21-5	TRIP
Supramax Vivi	53,413	2008	Progreso prompt	Turkey	\$55,000	Eitzen	trip via USGulf	14-5	TRIP
Shanghai Venture	53,410	2007	North China end May about	worldwide approx	\$28,000	AWB	4/6 months trading	19-5	PERIOD
Skua	53,350	2003	Caofeidan 13/14 May about	worldwide approx	\$26,500	DBCN	5/6 months trading	10-5	PERIOD
Nova Gorica	53,321	2008	Jintang 12/15 May	Singapore-Japan rge approx	\$26,000	Chart Not Rep	2 laden legs	12-5	PERIOD
Angor	53,100	2009	Chennai end May	India approx	\$24,000	Crossbridge	trip via Indonesia	26-5	TRIP
Georgiana	53,000	2008	New Mangalore early May	China approx	\$36,500	WBC	trip	5-5	TRIP
Ocean Diamond	53,000	2007	USGulf mid May	Singapore-Japan approx	\$57,000	Chart Not Rep	trip	6-5	TRIP
Kang Yu	52,988	2004	aps USGulf 28/30 May	Singapore-Japan rge	\$56,000	Chart Not Rep	trip	12-5	TRIP
Anastasia S	52,808	2004	Mariveles 18/19 May	worldwide	\$29,500	Pacbasin	5/6 mos trading	14-5	PERIOD
Sanko Titan	52,514	2006	Liverpool 23/25 May	USGulf	\$19,250	Clipper	trip	13-5	TRIP
Furness Australia	52,489	2001	passing Durban early June	Port Said	\$32,000	Norden	trip via East Coast South America & Red Sea	20-5	TRIP
Imperial Spirit	52,466	2005	Muldwarka 10/16 May	China approx	\$34,500	Crossbridge	trip via West Coast India	5-5	TRIP
Sam Tiger	52,454	2003	Tema 4/12 May	worldwide	\$36,000	Chart Not Rep	min 4/abt 6 months trading - Oldendorff relet	4-5	PERIOD
Doric Spirit	52,428	2001	WC India spot	Singapore-Japan approx	\$30,000	Glencore	trip via East Coast South America	20-5	TRIP
Cos Knight	52,395	2002	North China mid June	worldwide	\$25,500	Chart Not Rep	6/8 months trading	21-5	PERIOD
Ocean Princess	52,382	2002	Iloilo 15/18 May	India	\$35,000	Eitzen	trip via Indonesia	14-5	TRIP
Fermita	52,380	2001	north China 20/27 May	worldwide	\$29,500	Chart Not Rep	4/6 mos trading	14-5	PERIOD
Harvest Sun	52,224	2001	Brindisi spot min	worldwide approx	\$34,000	Chart Not Rep	4.5 months up to 5 November trading	27-5	PERIOD
Equinox Seas	52,000	2003	St.Lawrence spot	Med approx	\$41,500	Cargill	trip via USGulf	5-5	TRIP

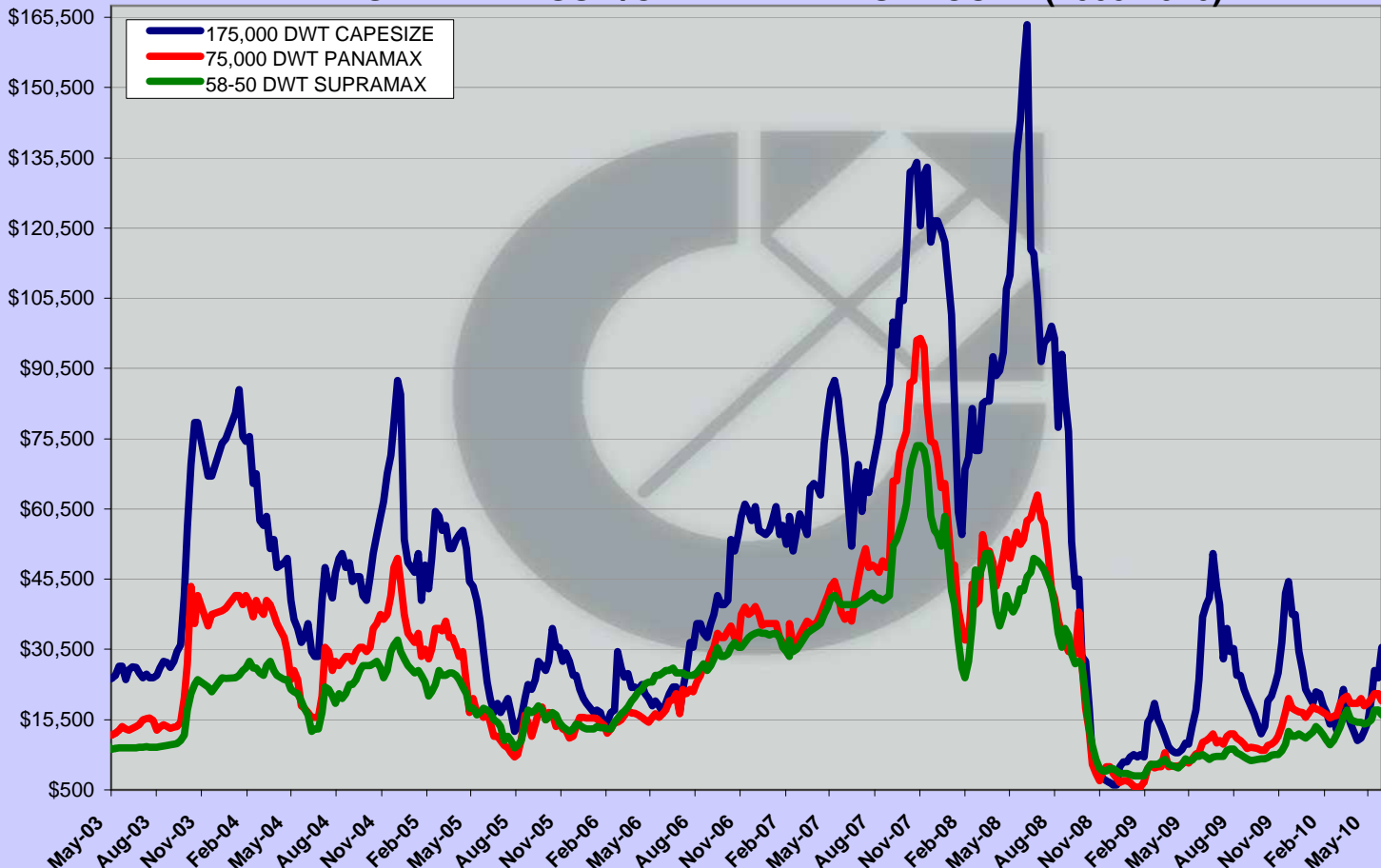
Prabhu Jivesh	50,956	2002	Chennai 10/12 May	India-Japan	\$30,000	Matador	trip via East Coast South America	6-5	TRIP
Christina L	50,380	2003	Passero spot	worldwide approx	\$25,000	Chart Not Rep	1 years trading	28-5	PERIOD
Alycone	50,316	2002	Shanghai 15/16 May	ECIndia	\$23,000	Chart Not Rep -	trip via Indonesia	12-5	TRIP
Floral Lake	50,246	2003	Rotterdam spot	Atlantic	\$28,500	Chart Not Rep	2 laden legs	4-5	PERIOD
Pax Phoenix	50,236	2001	Huangpu end May	worldwide	\$27,000	Chart Not Rep	4/6 months trading	13-5	PERIOD
Atlantica	50,001	2001	PMO spot	PMO approx	\$25,000	Chart Not Rep	trip via East Coast South America and PG	6-5	TRIP
Genco Muse	48,913	2001	Continent spot	East Med approx	\$40,000	EMR	trip	6-5	TRIP
Tai Shan Hai	47,665	1986	Singapore spot	South east Asia	\$24,000	Chart Not Rep	trip via East Coast South America	6-5	TRIP
Cos Bonny	46,846	1996	Constanza 20/22 May	PMO	\$48,000	Chart Not Rep	trip via Black Sea and PG	17-5	TRIP
Amorita	46,600	1998	Douala 15/20 May	Continent	\$27,000	Chart Not Rep	trip via EC South America	12-5	TRIP
Danos Z	46,492	2001	Antwerp prompt bop about	worldwide	\$38,500	Chart Not Rep	3 months trading	19-5	PERIOD
Great Prestige	46,193	1998	East Med early May	worldwide approx	\$22,500	Cosbulk	12 months trading	4-5	PERIOD
Go Trader	45,693	1996	Kandla 8/10 May	China	\$34,000	Chart Not Rep	trip	5-5	TRIP
Silky Ocean	45,665	1995	Tonda prompt	SEAsia	\$24,500	Pacific Basin	trip via Nopac	14-5	TRIP
Nirmal Priti	43,590	1985	Xingang prompt	Far East	\$17,000	Pacific Refulgence	4/6 months trading	11-5	PERIOD
Blackfin	43,000	1995	Texas Gulf 25/27 May	Black Sea intention Pet Coke	\$48,500	Energy	trip	21-5	TRIP
Thor Energy	42,529	1994	USGulf spot	East Med intention pet coke approx	\$48,000	STX Pan Ocean	trip	18-5	TRIP
Tuscarora Belle	41,479	1984	Continent end May	East Med intention scrap	\$43,500	EMR	trip	25-5	TRIP
Maro L	40,048	1985	ARA 10/15 May	East Med	\$35,000	Copanship	trip	6-5	TRIP
Nats Emperor	38,300	1987	Genoa 14/18 May	Atlantic	\$23,000	Chart Not Rep	2/3 laden legs	6-5	PERIOD
Tai Gu Hai	37,545	1985	Lisbon 19/20 May	Atlantic optn Far East	\$30,000	Copanship	2/3 laden legs	17-5	PERIOD
JS Comet	35,362	1999	Dammam 10/12 May	worldwide	\$22,000	Chart Not Rep	balance of period until 2 Sept 2010	4-5	PERIOD
La Jolla Belle	35,025	1982	Lazero Cardenas 9/19 May	West Coast South America	\$17,000	Ultrabulk	trip via West Coast Mexico	4-5	TRIP
Stella Kuma	35,000	2010	wwr Mississippi River early May	Spain intention Pet Coke approx	\$35,500	D'Amico	trip via USGulf	4-5	TRIP
Nikolaos	34,544	1984	Rotterdam 10/11 May	Atlantic	\$21,000	Copanship	2/3 laden legs	4-5	PERIOD
San Felice	34,000	2010	Alexandria prompt	passing Durban	\$22,000	Chart Not Rep	trip via Murmansk & India	20-5	TRIP
Star Lily	33,248	2008	Mizushima 15/17 May	worldwide approx	\$21,000	HMM	3/5 months trading	12-5	PERIOD
Kumano Lily	32,300	2009	Rizhao 27/29 May	worldwide	\$20,000	MUR	3/5 months trading	24-5	PERIOD
Atalanta	32,251	2001	New Orleans 20/25 May	Spain approx	\$33,000	Chart Not Rep	trip intention petcoke	18-5	TRIP
Paiwan Wisdom	31,883	2010	Hoping spot	Continent	\$9,750	Cargill	40000 bb - trip	5-5	TRIP
Nord Shanghai	31,800	2009	Qinhuangdao 8/10 May	Singapore-Japan rge	\$20,000	STX Pan Ocean	2 laden legs	4-5	PERIOD
Anthia	28,740	2002	Vera Cruz 20/26 May	Lagos	\$28,000	NOM (UK) Ltd	trip via USGulf int bulk wheat	10-5	TRIP
Althea	28,739	2002	Paranagua spot	Mediterranean	\$28,000	Lauritzen	trip via Argentina	27-5	TRIP
Super Challenge	28,581	1996	Onahama 10/15 May	worldwide	\$18,500	STX Pan Ocean	3/5 months trading	4-5	PERIOD
Thetis	28,432	2004	Gibraltar prompt	West Africa	\$23,500	Chart Not Rep	trip via Continent	27-5	TRIP
Gourniati	28,387	1996	Indonesia	worldwide	\$18,450	STX Pan Ocean	end May period up to 1 Oct	4-5	PERIOD
Gourniati	28,387	1996	Makassar 25/28 May	Indonesia	\$21,000	Tri-Net	trip via Australia	20-5	TRIP
Sea Bailo	26,611	1998	Tuban 10/15 Jun	worldwide	\$17,500	Chart Not Rep	3/5 months trading	28-5	PERIOD
Great Friendship	24,021	1999	Singapore 25/30 May	worldwide approx	\$15,000	Greek a/c	12 months trading	18-5	PERIOD
Prelude	23,904	1984	Port Harcourt prompt	Durban	\$17,000	Conti-GMT	trip via EC South America & PG	13-5	TRIP
Koper	22,150	1993	Abidjan prompt	Gibraltar-Skaw rge	\$18,250	Chart Not Rep	trip via EC South America	13-5	TRIP
Star Tramp	18,500	2007	Antwerp 16/17 May	West Africa	\$22,000	Chart Not Rep	trip	12-5	TRIP

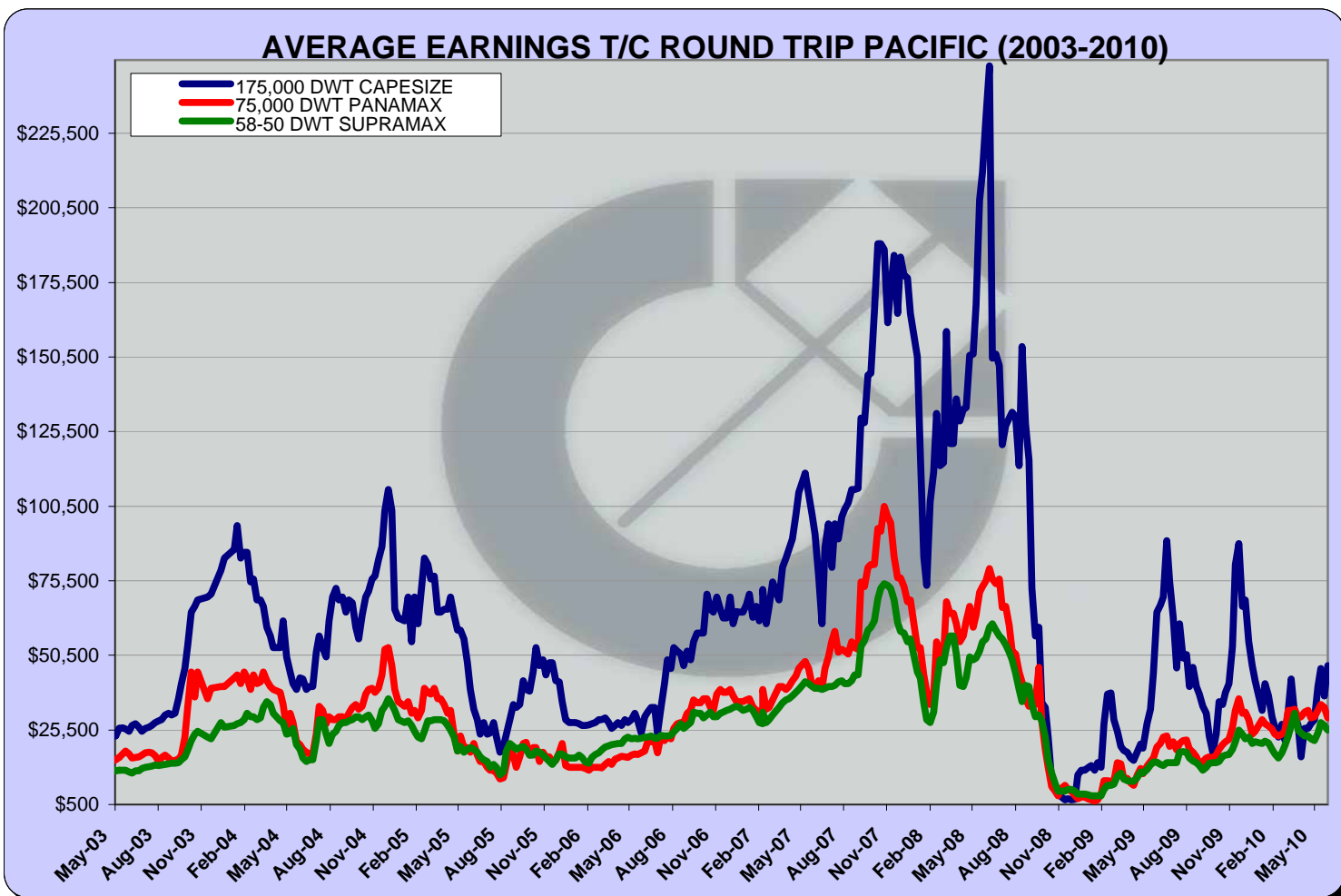
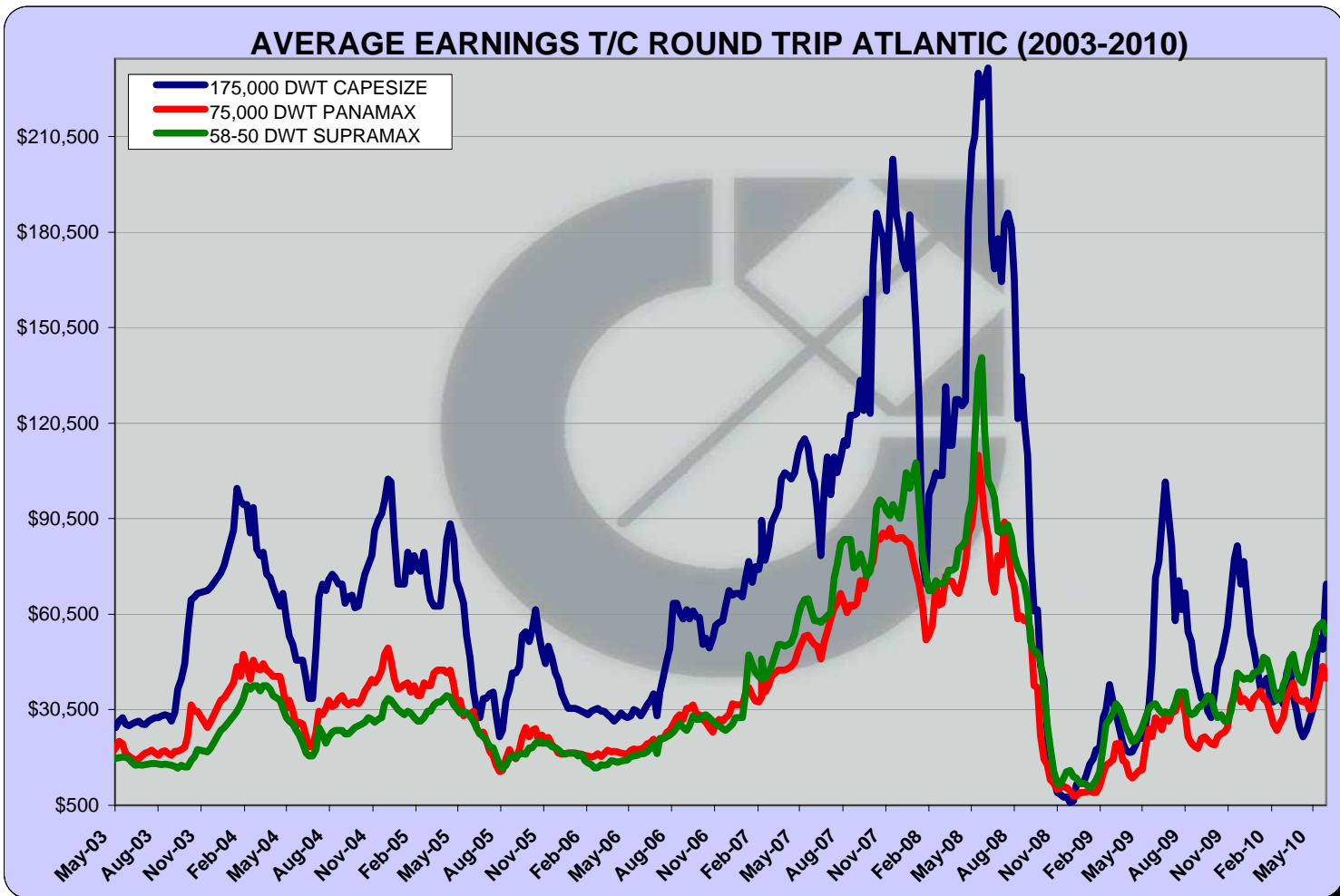
red colour indicates vessel prior fixing either failed or vessel has been relet.

AVERAGE EARNINGS T/C TRIP CONT - FAR EAST (2003-2010)

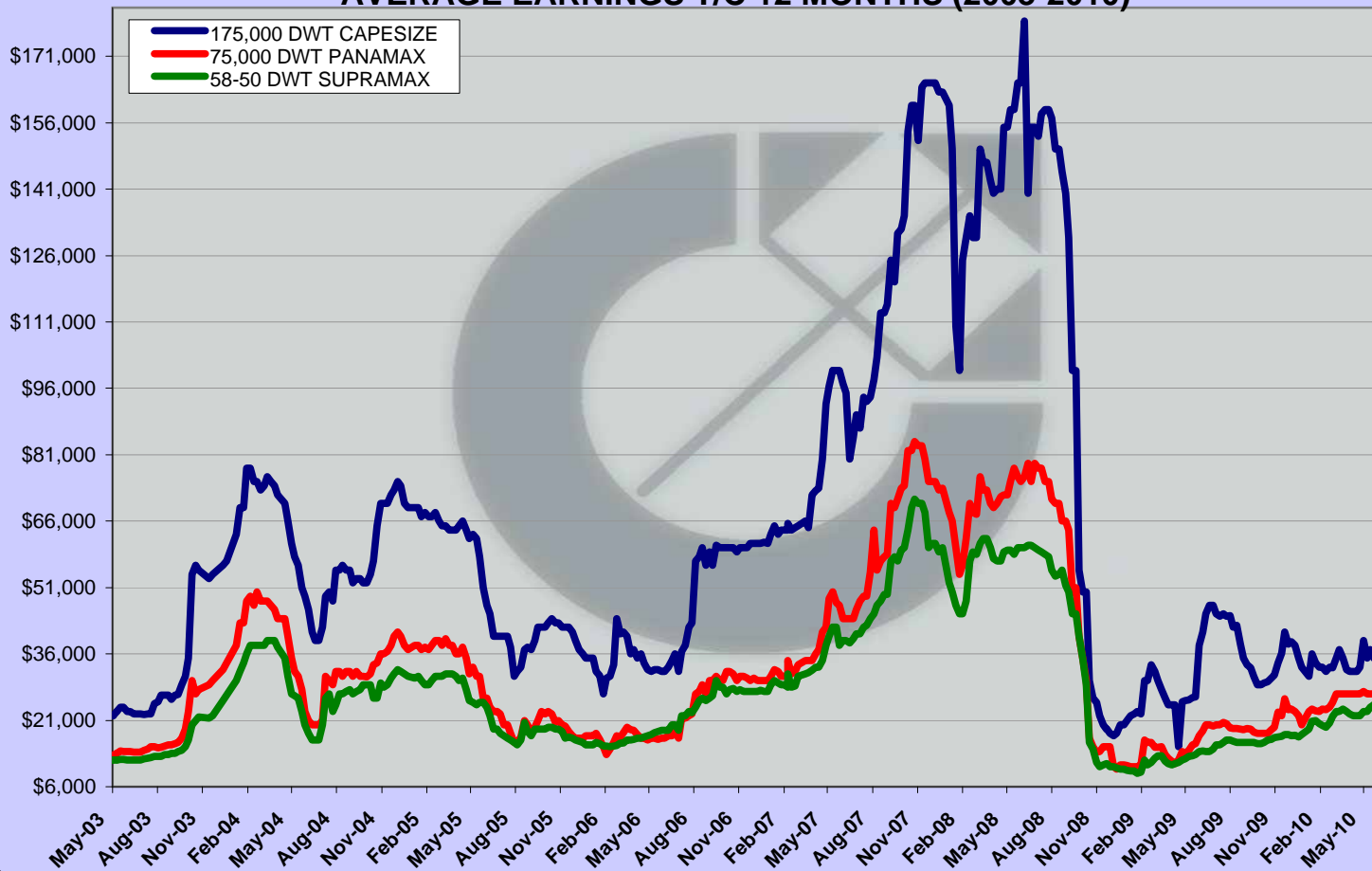


AVERAGE EARNINGS T/C TRIP FAR EAST - CONT (2003-2010)

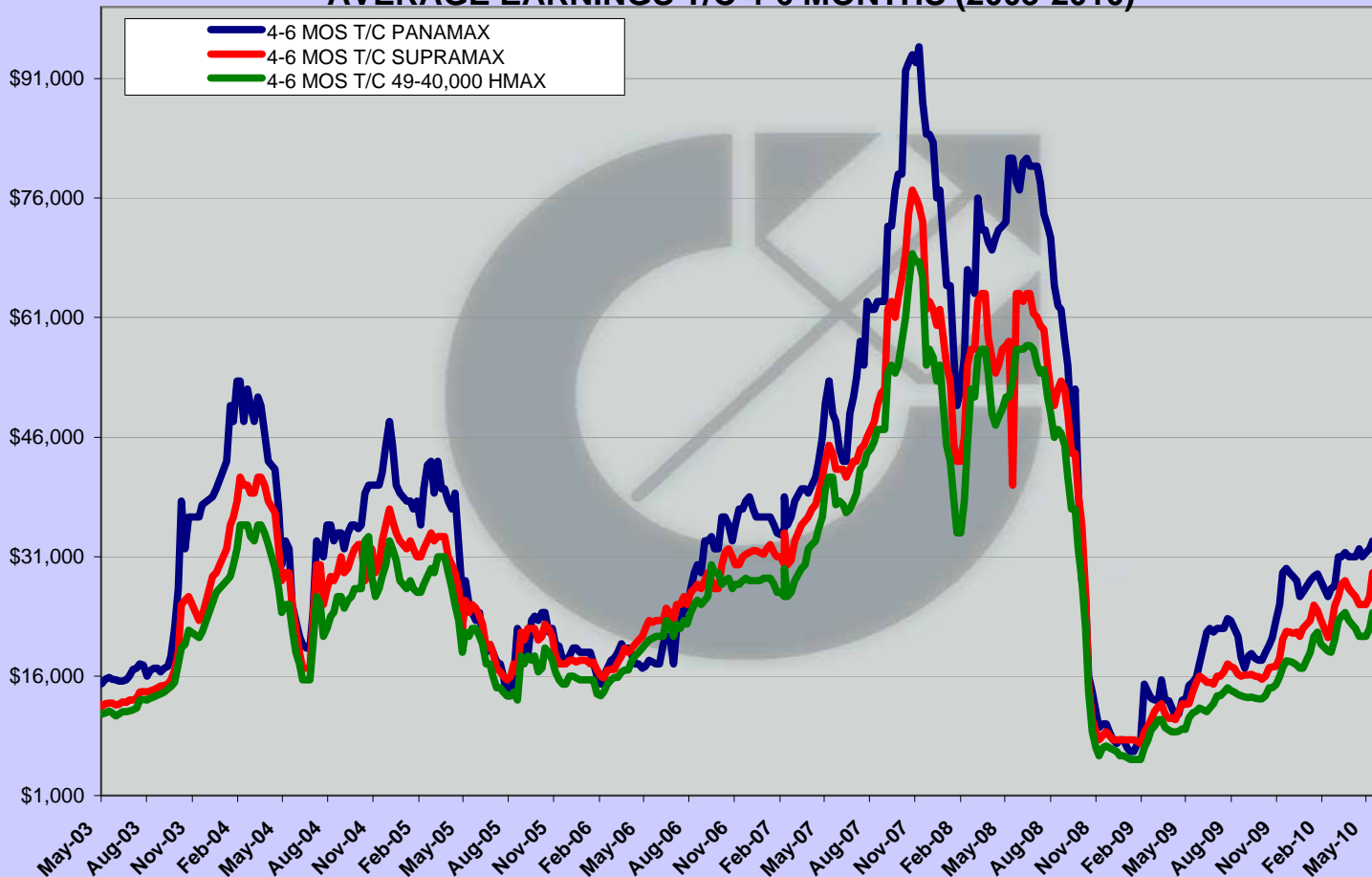


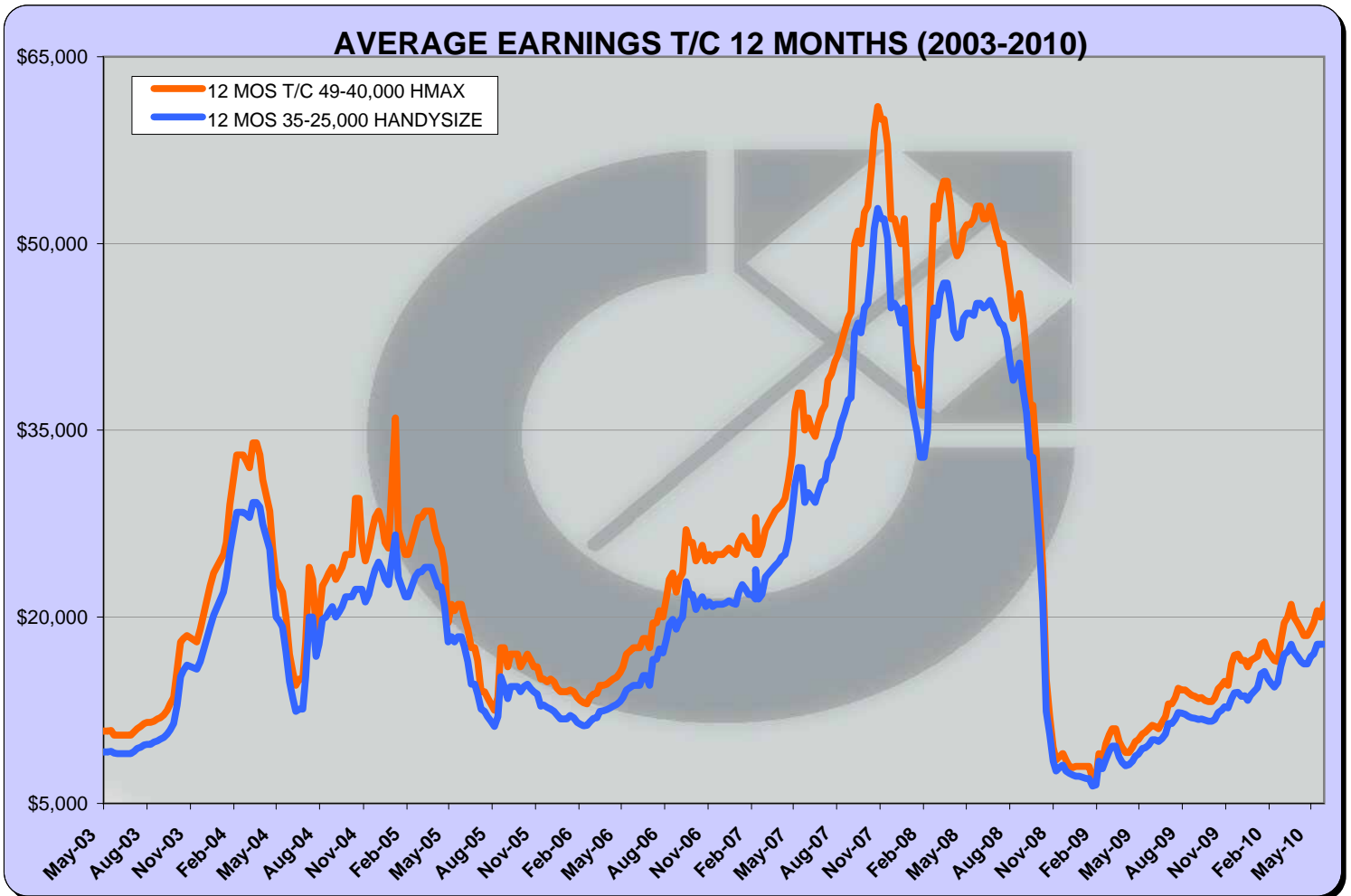


AVERAGE EARNINGS T/C 12 MONTHS (2003-2010)



AVERAGE EARNINGS T/C 4-6 MONTHS (2003-2010)





N. COTZIAS SHIPPING CONSULTANTS (NCSC)

7-9 AKTI MIAOULI - 185 35 PIRAEUS - HELLAS

TEL: +30 210 4222660/5

FAX: +30 210 4222678

MARKET RESEARCH/ANALYTICS DEPT.

REPORTS@COTZIAS.GR

SALE AND PURCHASE DEPT.

SANDP@COTZIAS.GR

GENERIC NCS GROUP

COTZIAS@COTZIAS.GR