



PERIOD AND SALES TRANSACTIONS FOR SEPTEMBER 2012

TANKERS

TIME CHARTER ACTIVITY

Below please find time charter fixtures recorded in September.

| <u>VESSEL NAME</u> | <u>DWT</u> | <u>CBM</u> | <u>BLT</u> | <u>PERIOD (MONTH)</u> | <u>HIRE/USD</u> | <u>DELY</u> | <u>D/HULL</u> | <u>CHARTERERS</u> | <u>COMMENTS</u> |
|--------------------|------------|------------|------------|---------------------------|---|-------------|---------------|-------------------|-----------------|
| VLCC | | | | | | | | | |
| Almi TBN | 319,000 | | 2013 | 84 | \$19,000+P/S | ex Daewoo | D/hull | Chevron | BB |
| Almi TBN | 319,000 | | 2014 | 84 | \$19,000+P/S | ex Daewoo | D/hull | Chevron | BB |
| BW Utah | 299,498 | 330,573 | 2001 | 36 | floor \$15,000/ceiling \$27,000+P/S | | D/hull | Shell | |
| BW Utik | 299,499 | 330,572 | 2001 | 36 | floor \$15,000/ceiling \$27,000+P/S | | D/hull | Shell | |
| SUEZMAX | | | | | | | | | |
| Almi Sky | 157,430 | 170,568 | 2012 | 12 | \$18,000 | | D/hull | BP | |
| Euro | 158,000 | | 2012 | 36 | \$20,500 Average | | D/hull | Chevron | Staggered rate |
| Fraternity | 157,667 | 172,067 | 2009 | 12 | \$16,000 | | D/hull | Chevron | |
| Stena Supreme | 158,700 | 167,372 | 2012 | 90-150 | RNR | | D/hull | Shell | |
| Yasa Scorpion | 158,475 | 167,363 | 2010 | 12+12 | \$15,500/16,500 | | D/hull | Vitol | |

| AFRAMAX | | | | | | | | | |
|---------------------|---------|---------|------|------------------------------|------------------------------------|---------|--------|-----------|-------------|
| AET Sea Shuttle TBN | 120,000 | | 2015 | 120+36+24+12 +12+12+12+12 | RNR | | D/Hull | Statoil | Shuttle/DP2 |
| AET Sea Shuttle TBN | 120,000 | | 2015 | 120+36+24+12 +12+12+12+12 | RNR | | D/Hull | Statoil | Shuttle/DP2 |
| FPMC P Hero | 114,500 | 119,528 | 2011 | 6+6+6+6 | \$14,500/14,750/ 15,000/ 15,250 | 2013/03 | D/Hull | Scorpio | |
| FPMC P Ideal | 114,406 | 119,528 | 2012 | 6+6+6+6 | \$14,500/14,750/ 15,000/ 15,250 | 2013/03 | D/Hull | Scorpio | |
| PANAMAX | | | | | | | | | |
| Amazon Gladiator | 72,910 | 84,624 | 2001 | 3+1 | \$15,000 | | D/Hull | Petrobras | |
| Gulf Stream | 74,999 | 82,053 | 2005 | 12 | \$14,750 | | D/Hull | Transalba | Epoxy |
| MR/HANDY | | | | | | | | | |
| Pyxis Delta | 46,616 | 51,509 | 2006 | 6+6 | \$12,900 | | D/hull | Trafigura | |
| Torm Hanstholm | 47,128 | 51,907 | 2008 | 24 | \$12,750 | | D/hull | Eships | |
| Iver Progress | 37,412 | 41723 | 2007 | 6+6 | \$11,500 | | D/hull | Navig8 | |
| Iver Prosperity | 37,412 | 41723 | 2007 | 6+3+3 | \$11,500 | | D/hull | Navig8 | |
| Edith Kirk | 37,255 | 41401 | 2004 | 12 | \$11,750 | d/c | D/hull | Andromeda | |

SALE AND PURCHASE ACTIVITY

Below please find sale transactions recorded in September.

| <u>VESSEL NAME</u> | <u>DWT</u> | <u>BUILT</u> | <u>YARD</u> | <u>S-D/HULL</u> | <u>COATED</u> | <u>USD/M</u> | <u>BUYERS</u> | <u>COMMENTS</u> |
|---------------------------|-------------------|---------------------|--------------------|------------------------|----------------------|---------------------|----------------------------|------------------------|
| Olympic Loyalty | 303,184 | 1993 | Sumitomo | D/Hull | | 25 | Athens Maratime Consulting | |
| Yiomaral | 302,417 | 1993 | Daewoo | D/Hull | | 25.5 | Athens Maratime Consulting | |
| Samco Raven | 301,653 | 1996 | Sumitomo | D/Hull | | 25.75 | Athens Maratime Consulting | |
| Crete | 298,432 | 1995 | Daewoo | D/Hull | | 26.5 | Athens Maratime Consulting | |
| Titan Venus | 298,306 | 1995 | Daewoo | D/Hull | | 23.5 | Kuo Oil | |
| Tokachi | 280,973 | 1999 | IHI | D/Hull | | 27 | Undisclosed buyers | |
| Hellespont Trooper | 147,916 | 1996 | Samsung | D/Hull | | 11.7 | Polembros | |
| Khorfakkan | 105,304 | 2010 | Sumitomo | D/Hull | | 33 | Thenamaris | |

| | | | | | | | | |
|------------------|--------|------|----------------|--------|-------------------|------|-----------------------------|----------|
| Taiyoh III | 95,666 | 1997 | Imabari | D/Hull | | 8.5 | Saud Shipping | |
| FR8 Venture | 74,065 | 2006 | New Century | D/Hull | Epoxy | 146* | Alma Maritime | *en bloc |
| FR8 Pride | 73,399 | 2006 | New Century | D/Hull | Epoxy | * | Alma Maritime | |
| FR8 Reginamar | 69,999 | 2004 | Daewoo | D/Hull | | * | Alma Maritime | |
| FR8 Endeavour | 50,529 | 2006 | SPP | D/Hull | Epoxy, IMO II/III | * | Alma Maritime | |
| Stena FR8 I | 46,846 | 2007 | Sungdong | D/Hull | Epoxy, IMO II/III | * | Alma Maritime | |
| FR8 Fortitude | 46,763 | 2007 | Sungdong | D/Hull | Epoxy, IMO II/III | * | Alma Maritime | |
| Rainbow Quest | 47,221 | 1999 | Onomichi | D/Hull | Epoxy | 11.5 | Middle Eastern buyers | |
| Eskden | 47,147 | 2003 | Onomichi | D/Hull | Epoxy | 42* | Sea World Management | *en bloc |
| Avonden | 45,948 | 2004 | Shin Kurushima | D/Hull | Epoxy | * | Sea World Management | |
| Oakden | 45,879 | 2004 | Shin Kurushima | D/Hull | Epoxy | * | Sea World Management | |
| Formosa Seven | 35,657 | 1996 | Shin Kurushima | D/Hull | Zinc | 9.35 | Chinese buyers | |
| Cedar Galaxy | 19,983 | 2005 | Fukouka | D/Hull | St/St 20+2 tanks | 19 | Ultragas | |
| Sigloo Moon | 13,125 | 1987 | Thyssen | D/Hull | LPG | 10 | Chinese buyers | |
| Sunrise Hamanasu | 12,665 | 2008 | Samho | D/Hull | Epoxy, IMO II/III | 12 | Undisclosed buyers | |
| Sunrise Wisteria | 12,665 | 2008 | Samho | D/Hull | Epoxy, IMO II/III | 11.8 | Japanese buyers | |
| Bow de Fung | 12,512 | 2002 | Fukouka | D/Hull | St/St 22 tanks | PNR | Undisclosed buyers | |
| Bow de Rich | 12,451 | 2003 | Fukouka | D/Hull | St/St 22 tanks | PNR | Undisclosed buyers | |
| Budi Jasa | 12,000 | 2006 | Fujian Baima | D/Hull | Epoxy, IMO III | 7.8 | Chinese buyers | |
| Nipayia | 8,742 | 1997 | Usuki | D/Hull | Epoxy, IMO II/III | PNR | STS Petroleum and Logistics | |
| Samho Spinel | 5,657 | 2008 | Samho | D/Hull | Epoxy, IMO II | 7.8 | Korean buyers | auction |

BULK CARRIERS

TIME CHARTER ACTIVITY

Below please find time charter fixtures recorded in September.

| <u>VESSEL NAME</u> | <u>DWT</u> | <u>BLT</u> | <u>YARD</u> | <u>DELY</u> | <u>REDELY</u> | <u>DATES</u> | <u>PERIOD</u> | <u>HIRE/\$</u> | <u>CHARTERERS</u> | <u>COMMENTS</u> |
|-----------------------|------------|------------|---------------------|-------------|---------------|---------------|---------------|----------------|-------------------|-------------------------|
| CAPE SIZE | | | | | | | | | | |
| Blue Mansalu | 179,276 | 2011 | Hyundai | Zhanjiang | Wwide | 9/24-26/2012 | 4/8 mos | \$9,500 | Louis Dreyfus | |
| Golden Zhejiang | 175,837 | 2010 | Jinhai | Beilun | Wwide | 9/10/2012 | 4/8 mos | \$7,950 | Bunge | |
| Iron Beauty | 164,218 | 2001 | CSBC | Fangcheng | Wwide | 9/12/2012 | 4/8 mos | \$8,000 | Cargill | d/c |
| Anangel Solidarity | 161,643 | 1993 | Hyundai | Rizhao | Wwide | 9/12/2012 | 4/8 mos | \$7,800 | CNR | |
| Antonis Angelicoussis | 177,855 | 2007 | Shanghai Waigaoqiao | Zhoushan | Wwide | 9/24-26/2012 | 4/7 mos | \$9,000 | CNR | ex dd |
| Battersea | 169,391 | 2009 | Daehan | Nantong | Wwide | 9/11-14/2012 | 4/7 mos | \$7,400 | Swiss Marine | |
| PANAMAX | | | | | | | | | | |
| Captain Kostas S | 82,000 | 2012 | Hyundai | Hyundai | Wwide | 10/20-30/2012 | 12/18 mos | \$8,000 | Cargill | ex yard |
| Avra | 75,121 | 2001 | Hyundai | Paradip | Wwide | 9/18-22/2012 | 10/16 mos | \$6,500 | Norden | |
| Rosco Plum | 76,801 | 2004 | Oshima | Caofedian | Wwide | 10/2-6/2012 | 6/8 mos | \$6,750 | CNR | |
| Rosco Poplar | 82,331 | 2008 | Oshima | Chiwan | Wwide | 9/12/2012 | 5/10 mos | \$6,900 | EDF | |
| Elbe | 75,259 | 2001 | Hyundai | Phu May | Wwide | 9/12/2012 | 5/10 mos | \$7,000 | Swiss Marine | |
| Fortune Sunny | 82,338 | 2008 | Oshima | Muroran | Wwide | 9/4-5/2012 | 4/8 mos | \$7,500 | CNR | |
| Atlantic Breeze | 76,267 | 2004 | Sumitomo | Xinsha | Wwide | 9/12/2012 | 4/8 mos | \$6,900 | Cargill | |
| RBD Capri | 76,619 | 2008 | Imabari | Yosu | Wwide | 9/10/2012 | 4/7 mos | \$7,000 | GMI | |
| Star of Sawara | 76,553 | 2008 | Imabari | Zhangzhou | Wwide | 9/14/2012 | 4/7 mos | \$7,000 | Marubeni | |
| KM Sydney | 80,638 | 2010 | Universal | Taiwan | Wwide | 9/6/2012 | 4/6 mos | \$7,500 | Klaveness | opt 4/6 mos at \$8500pd |
| Ataman | 72,867 | 2001 | Samsung | Kunsan | Wwide | 9/11-13/2012 | 3/7 mos | \$6,500 | Norden | |
| Dimitris Apesakis | 82,800 | 2008 | Tsuneishi | Singapore | Japan | 9/13/2012 | 3/6 mos | \$6,800 | Marubeni | currently tct \$6150 |

| HANDYMAX | | | | | | | | | | |
|------------------|--------|------|-----------|----------------|-------|--------------|---------|---------|---------------|-------------------------|
| Neo | 58,110 | 2011 | Tsuneishi | FEast | Wwide | 9/6/2012 | 12 mos | \$9,750 | Klaveness | |
| Mandarin Trader | 56,693 | 2011 | Hantong | Wc India | Wwide | 9/12/2012 | 12 mos | \$8,250 | Oldendorff | opt 12 mos \$9500 pd |
| AM Bremen | 56,000 | 2012 | | Tamano | Wwide | 9/10/2012 | 5/7 mos | \$9,750 | Gearbulk | |
| Meteora | 58,480 | 2007 | Tsuneishi | South China | Wwide | 9/13/2012 | 4/6 mos | \$9,850 | MUR | |
| Yasa Ozcan | 55,953 | 2006 | Mitsui | Japan | Wwide | 9/19-25/2012 | 4/6 mos | \$9,150 | Dreyfus | |
| Navios Primavera | 53,464 | 2007 | Iwagi | Kohsichang | Wwide | 9/12/2012 | 4/6 mos | \$9,000 | STX Pan Ocean | |
| Konstantinos D | 50,326 | 2000 | Mitsui | SKorea | Wwide | 9/27/2012 | 4/6 mos | \$7,500 | Norden | |
| HANDYSIZE | | | | | | | | | | |
| Great Resource | 31,776 | 2010 | Guangzhou | Nantong | wwide | 9/19/2012 | 4/6 mos | \$8,250 | CNR | |

SALE AND PURCHASE ACTIVITY

Below please find sale transactions recorded in September.

| <u>VESSEL NAME</u> | <u>DWT</u> | <u>BUILT</u> | <u>YARD</u> | <u>GEAR</u> | <u>M/E</u> | <u>MIL/USD</u> | <u>BUYERS</u> | <u>COMMENTS</u> |
|---------------------------|-------------------|---------------------|--------------------|--------------------|-----------------------|-----------------------|----------------------|---------------------------|
| Ore Yantai | 305,668 | 1994 | NKK | | Sulzer 7RTA84M | 600* | Polaris Shipping | incl 10-12 yrs tc back |
| Ore Caue | 305,668 | 1994 | NKK | | Sulzer 7RTA84M | * | Polaris Shipping | *en bloc |
| Ore Corumba | 301,389 | 1995 | Hyundai | | BnW 7S80MC Mk4 | * | Polaris Shipping | |
| Ore Itaguai | 298,806 | 1994 | Hyundai | | BnW 7S80MC Mk4 | * | Polaris Shipping | |
| Ore Paqueta | 298,624 | 1994 | Hyundai | | BnW 7S80MC Mk4 | * | Polaris Shipping | |
| Ore Santos | 298,445 | 1994 | Hyundai | | BnW 7S80MC Mk4 | * | Polaris Shipping | |
| Ore Parati | 298,338 | 1994 | Hyundai | | BnW 7S80MC Mk4 | * | Polaris Shipping | |
| Ore Fazendao | 291,435 | 1994 | Mitsubishi | | Mitsubishi 7UEC85LSII | * | Polaris Shipping | |
| Ore Salobo | 291,435 | 1993 | Mitsubishi | | Mitsubishi 7UEC85LSII | * | Polaris Shipping | |
| Ore Urucum | 291,435 | 1993 | Mitsubishi | | Mitsubishi 7UEC85LSII | * | Polaris Shipping | |
| Warrior | 243,850 | 1990 | IHI | | Sulzer 7RTA84M | 25* | Sinokor | *en bloc |
| General | 238,818 | 1992 | Hitachi | | BnW 8S80MC-E | * | Sinokor | |

| | | | | | | | | |
|------------------|---------|--------|-----------|--------|---------------------|-------|----------------------|--------------------|
| Cape Future | 185,820 | 2002 | Kawasaki | | BnW 6S70MC6.1 | 42* | Sinokor | *en bloc |
| Cape Salvia | 172,559 | 2002 | NKK | | BnW 6S70MC6.1 | * | Sinokor | |
| Orient Vega | 181,433 | 2011 | Imabari | | B&W 6S70MC-C7.2 | 36.7 | Oceanbulk Maritime | |
| Azul Frontier | 177,253 | 2003 | Namura | | BnW 6S70MC6.1 | 21.4 | Swiss Marine | |
| Gry Bulker | 174,788 | 2009 | Namura | | BnW 6S70MC6.2 | 35 | Greek buyers | incl tc \$12,000pd |
| Orchid River | 170,896 | 1997 | Koyo | | BnW 6S70MC6 | 12.5 | Swissmarine | |
| Rubin Hope | 170,409 | 1999 | IHI | | Sulzer 6RTA72 | 15 | Sinokor | |
| Saar N | 122,337 | 1995 | Daewoo | | B&W 5S70MC6 | 6.6 | Samsun Logix | |
| NB TBN | 76,000 | 2012 | Hudong | | | 24 | Greek buyers | |
| NB TBN | 76,000 | 2012 | Hudong | | | 24 | Greek buyers | |
| Brave Wind | 71,333 | 1997 | Namura | | BnW 6S60MC6 | 9.2 | Greek buyers | |
| CSK Unity | 68,371 | 1995 | Sasebo | | B&W 5S60MC6 | 7.5 | Undisclosed buyers | |
| Panamax Leader | 66,647 | 1989 | CSBC | | BnW 6S60MC Mk3 | 3.8 | Hong kong buyers | |
| Spring Falcon | 51,024 | 2001 | Oshima | c 4x30 | Sulzer 6RTA48T-B | 12.75 | PCL | |
| Global Santosh | 45,572 | 1997 | Tsuneishi | c 4x30 | B&W 6S50MC Mk4 | 8.6 | Chinese buyers | |
| New Emerald | 45,554 | 1996 | Samsung | c 4x30 | BnW 6S50MC Mk4 | 7.5 | Greek buyers | |
| Sal De America | 42,129 | 1985 | Koyo | c 4x25 | B&W 6RTA58 | 3.15 | Italian buyers | |
| Ioanthi | 42,000 | 1992 | Oshima | c 4x25 | B&W 6RTA52 | 6.8 | Taiwanese buyers | |
| KS Grace | 41,090 | 1985 | Oshima | c 4x25 | Sulzer 6RTA58 | 3.1 | Chinese buyers | |
| NB TBN | 54,000 | | ABG | | | PNR | Global Bulk Carriers | |
| NB TBN | 54,000 | | ABG | | | PNR | Global Bulk Carriers | |
| NB TBN | 32,000 | | ABG | | | PNR | Global Bulk Carriers | |
| NB TBN | 32,000 | | ABG | | | PNR | Global Bulk Carriers | |
| Sea Grace | 43,473 | 2007 | Hashihama | c 4x30 | BnW 6L60MC-E Mk1 | 11 | Greek buyers | ss/dd due |
| Joalmi | 42,263 | 1990 | Hyundai | c 4x10 | BnW 5L60MC Mk1 | 3.5 | Bangladesh buyers | |
| John F | 42,263 | Jun-05 | Hyundai | c 4x10 | BnW 5L60MC Mk1 | 3.5 | Bangladesh buyers | |
| Nena F | 41,337 | 1990 | Hyundai | c 4x10 | BnW 5L60MC Mk1 | 3.5 | Bangladesh buyers | |
| Mihalis F | 41,337 | 1990 | Hyundai | c 4x10 | BnW 5L60MC Mk1 | 3.5 | Bangladesh buyers | |
| Irini F | 41,337 | 1991 | Hyundai | c 4x10 | BnW 5L60MC Mk1 | 3.5 | Bangladesh buyers | |
| Almi | 40,746 | 1991 | Hyundai | c 4x10 | BnW 5L60MC Mk1 | 3.5 | Bangladesh buyers | |
| D Handy | 37,000 | 2012 | Hyundai | c 4x30 | | 20 | Undisclosed buyers | |
| Gitta Oldendorff | 31,350 | 2005 | Saiki | c 4x30 | Mitsubishi 6UEC52LA | 13.25 | Far Eastern buyers | open hatch |

| | | | | | | | | |
|--------------|--------|------|----------|--------|---------------------|-----|----------------|--|
| New Alliance | 27,904 | 1996 | Hakodate | c 4x30 | Mitsubishi 6UEC52LA | 6.5 | Chinese buyers | |
|--------------|--------|------|----------|--------|---------------------|-----|----------------|--|

DEMOLITION

Below please find demolition sale transactions recorded in September.

| <u>VESSEL NAME</u> | <u>TYPE</u> | <u>DWT</u> | <u>BUILT</u> | <u>YARD</u> | <u>LDT/LT</u> | <u>USD/LDT</u> | <u>BUYERS</u> | <u>COMMENTS</u> |
|--------------------|-------------|------------|--------------|-----------------|---------------|----------------|---------------|-----------------|
| Ocean Jewel | M/T | 147,143 | 1991 | AESA | 20,322 | \$440 | Bangladesh | |
| Nisyros | M/T | 143,932 | 1992 | IHI | 23,902 | \$438 | Pakistan | incl spares |
| Al Muminah | M/T | 75,991 | 1985 | Uddevallavarvet | 15,293 | \$440 | Pakistan | |
| Ocean Universe | VLOC | 245,609 | 1988 | Daewoo | 30,064 | \$380 | Pakistan | as is SKorea |
| Kassos Warrior | B/C | 194,744 | 1986 | Mitsui | 23,579 | \$430 | Bangladesh | |
| Phoenix | B/C | 151,227 | 1990 | Sumitomo | 17,898 | \$420 | India | |
| Cape Madras | B/C | 150,977 | 1990 | Hyundai | 18,954 | \$433 | Bangladesh | |
| C. Koreana | B/C | 149,516 | 1990 | CSBS | 18,500 | \$406 | India | |
| Dong-A Rhea | B/C | 149,505 | 1990 | CSBS | 18,954 | \$433 | Bangladesh | |
| Psu Third | B/C | 149,383 | 1992 | CSBS | 18,580 | \$426 | Bangladesh | |
| GS Beauty | B/C | 139,650 | 1983 | Kawasaki | 19,050 | \$381 | Bangladesh | as is Spore |
| Mahavir Prasad | B/C | 136,999 | 1983 | Odense | 18,882 | \$398 | Pakistan | |
| Govind Prasad | B/C | 129,237 | 1981 | Mitsui | 17,471 | \$402 | Pakistan | |
| Mosel N | B/C | 122,331 | 1995 | Daewoo | 16,477 | \$410 | Bangladesh | |
| Taiglory | B/C | 96,551 | 1998 | Sumitomo | 16,463 | \$402 | India | |
| Eternal Ocean | B/C | 94,955 | 1989 | Koyo | 17,593 | \$425 | India | recent |
| Grand Anemi | B/C | 76,650 | 1988 | Cochin | 13,885 | \$342 | China | |
| Laconia | B/C | 68,283 | 1987 | Koyo | 10,500 | \$428 | Bangladesh | incl 300 mt ROB |
| VSP Titan | B/C | 66,995 | 1985 | NKK | 10,958 | \$383 | India | as is Fuja |
| Panostar | B/C | 63,899 | 1983 | B & W | 12,500 | \$430 | Bangladesh | |
| Prosperous | B/C | 62,654 | 1982 | Mitsui | 10,963 | \$430 | Bangladesh | |
| Sunny Viship | B/C | 61,771 | 1982 | Koyo | 11,605 | \$322 | China | |
| Ocean King | B/C | 47,625 | 1983 | Hyundai | 9,715 | \$415 | India | |
| Carrara Castle | B/C | 44,169 | 1984 | Kawasaki | 12,041 | \$407 | India | |
| Houma Belle | B/C | 42,219 | 1985 | Mitsui | 7,832 | \$438 | Bangladesh | |

| | | | | | | | | |
|-------------------------|-----|--------|------|----------------|--------|-------|------------|-----------------|
| Vivian | B/C | 41,829 | 1983 | Mitsubishi | 7,952 | \$415 | India | |
| White Arrow | B/C | 36,663 | 1985 | Daewoo | 10,265 | \$452 | India | incl 300 mt ROB |
| Partnership | B/C | 30,900 | 1981 | Sunderland | 6,807 | \$410 | Pakistan | |
| KS Ace | B/C | 28,234 | 1983 | Dalian | 7,842 | \$400 | India | |
| Athanasios G. Callitsis | B/C | 28,035 | 1983 | Jiangnan | 7,990 | \$415 | Bangladesh | |
| Al Amal Bellah | B/C | 24,773 | 1982 | Imabari | 5,725 | \$420 | India | |
| Hunter K | B/C | 23,892 | 1981 | Imabari | 5,721 | \$405 | India | |
| Aveiro | B/C | 16,530 | 1978 | Namura | 4,507 | \$427 | India | incl 250 mt rob |
| Wei Sheng | B/C | 11,565 | 1978 | Shin Kurushima | 3,705 | \$385 | Bangladesh | |

All details without guarantee.
Please do not hesitate to call us for further details.

Best Regards,

ODIN MARINE GROUP, LLC

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