ATHENIAN SHIPBROKERS S.A.

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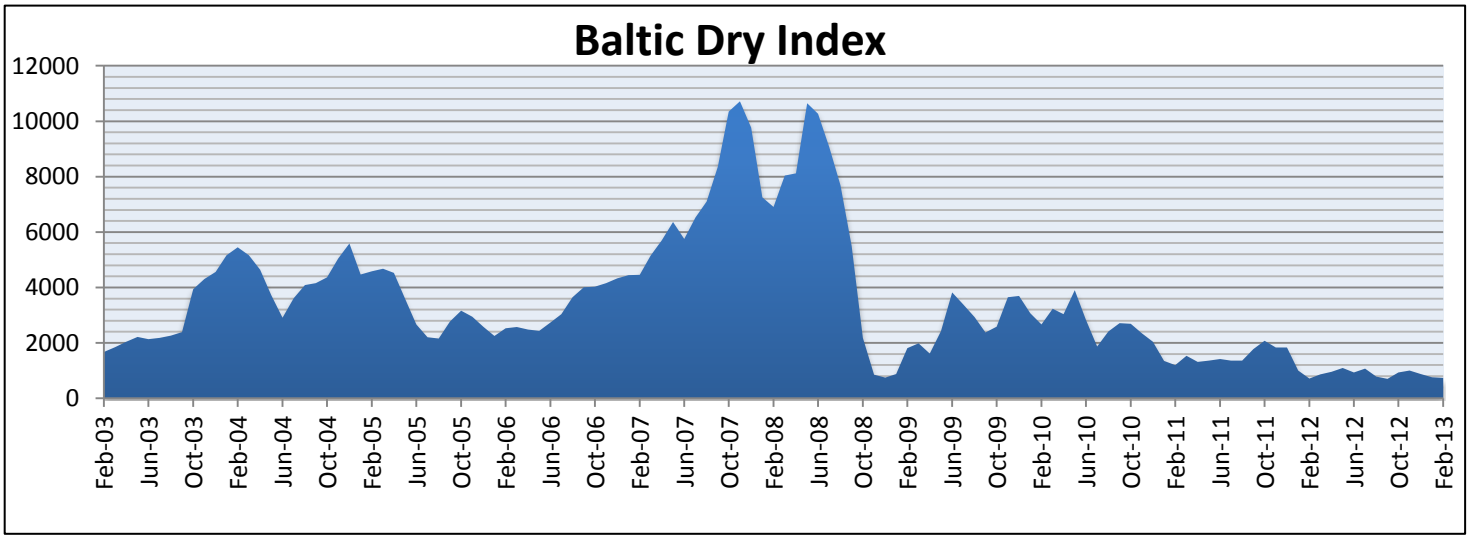
February 2013

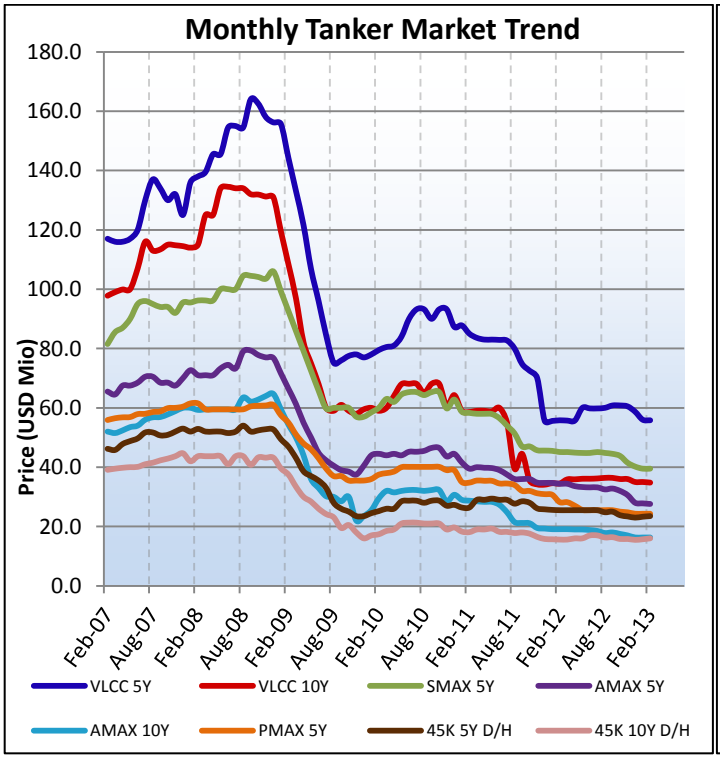
MONTHLY REPORT

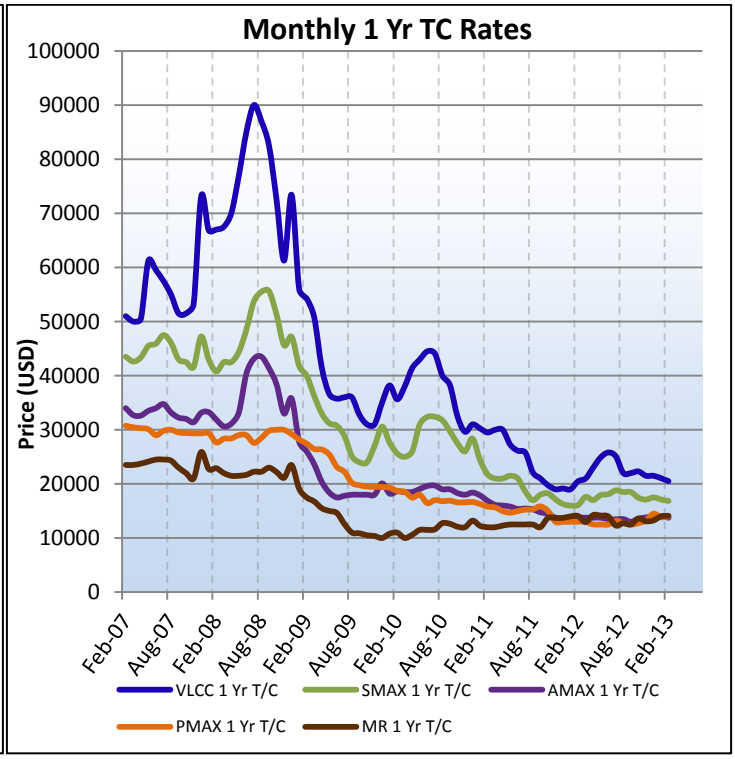


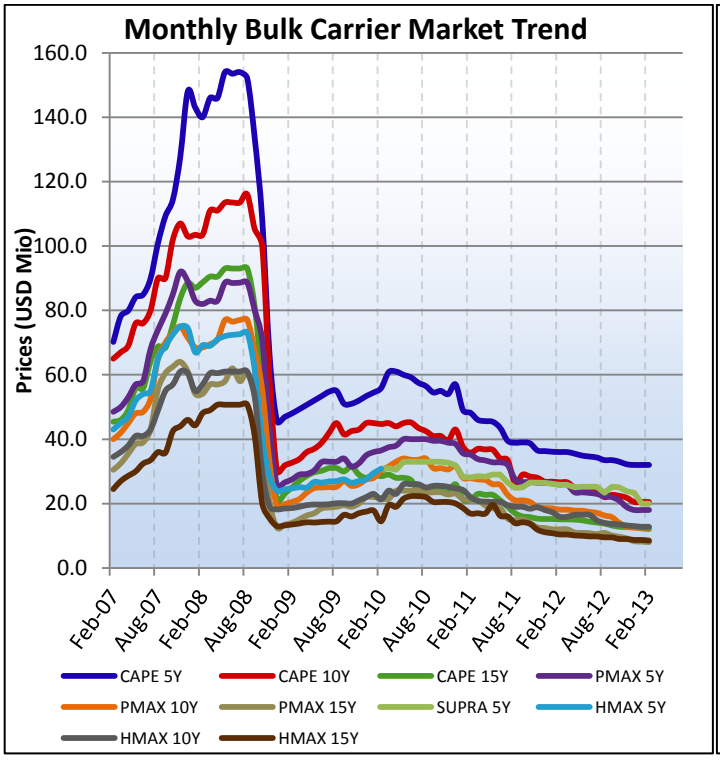
PRICES TANKERS ($ MIO)						
** Prices reflect Year's End*	2008*	2009*	2010*	2011*	2012*	Feb-13
VLCC 5Y	155.8	78.0	87.8	55.6	56.0	55.7
VLCC 10Y	131.0	59.5	64.3	34.1	35.0	34.8
SUEZMAX 5Y	106.0	57.0	62.8	45.6	40.2	39.5
AFRAMAX 5Y	76.8	40.5	44.5	34.7	28.0	27.6
AFRAMAX10Y	64.7	23.5	30.7	19.3	16.3	16.3
PANAMAX5Y	61.0	35.5	39.0	30.9	24.3	24.3
45K 5Y D/H	52.7	23.5	27.3	25.8	23.0	23.5
45K 10Y D/H	43.2	16.0	19.7	15.8	15.5	16.0
45K 20Y	10.0	4.0	6.7	6.0	6.2	6.2

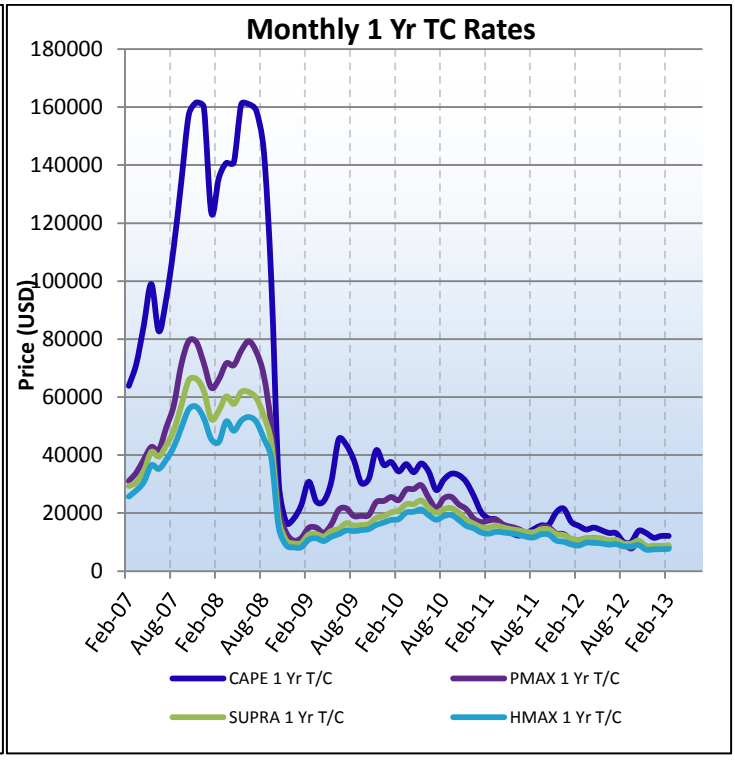
PRICES BULKERS ($ MIO)						
** Prices reflect Year's End*	2008*	2009*	2010*	2011*	2012*	Feb-13
CAPESIZE 5Y	45.5	54.5	57.0	36.3	32.0	32.0
CAPESIZE 10Y	30.0	45.0	43.0	26.8	20.5	20.5
CAPESIZE 15Y	21.0	28.0	26.0	15.2	12.7	12.1
CAPESIZE 20Y	15.2	16.5	16.4	10.5	9.3	9.0
PANAMAX 5Y	25.5	35.0	38.5	26.4	18.0	18.0
PANAMAX 10Y	19.0	27.5	31.6	18.6	12.5	12.5
PANAMAX 15Y	12.5	22.0	23.1	12.4	8.3	8.0
PANAMAX 20Y	9.2	12.0	13.8	8.1	5.4	5.1
SUPRAMAX 5Y	24.0	27.5	31.9	26.4	23.3	20.0
HANDYMAX10Y	18.2	22.0	24.7	18.0	13.0	12.8
HANDYMAX15Y	13.0	17.5	20.0	11.1	8.7	8.5
HANDYMAX20Y	7.4	11.0	12.0	7.9	6.3	6.1

SECOND HAND SALES & CHARTER FIXTURE TRENDS

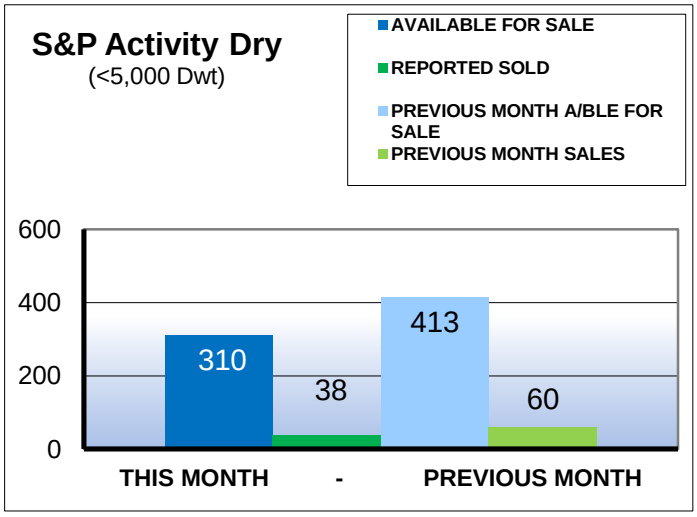


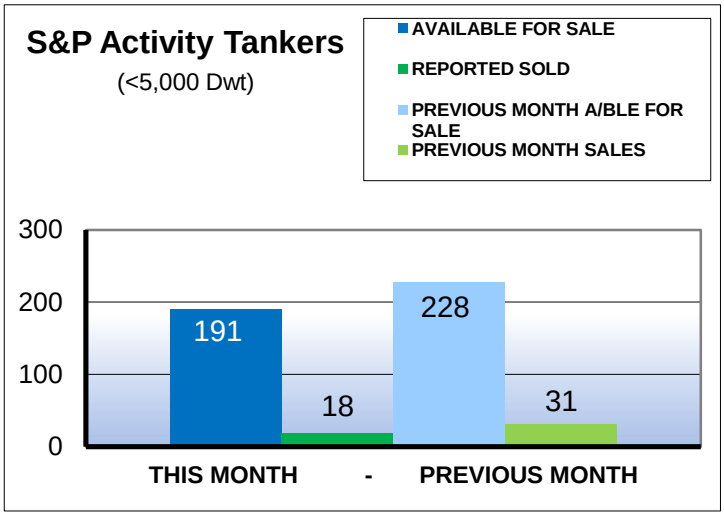






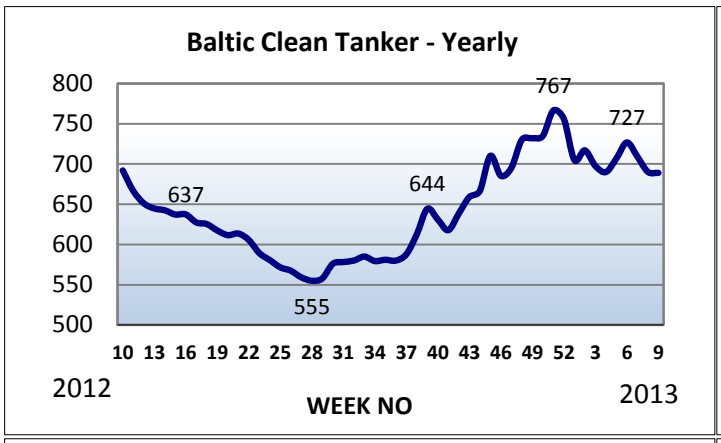
SECOND HAND TONNAGE MARKET

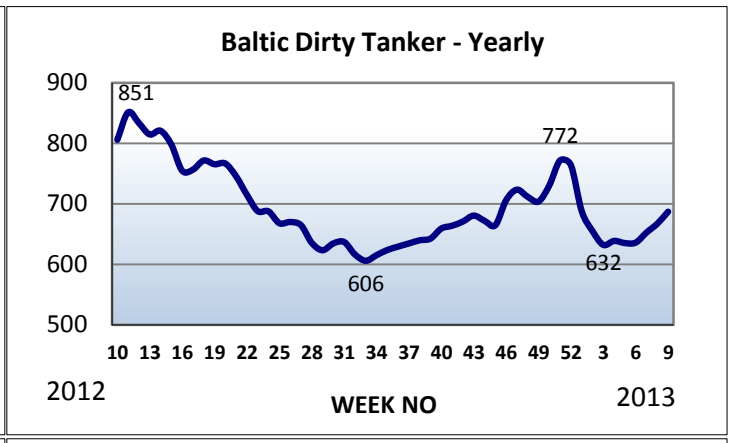


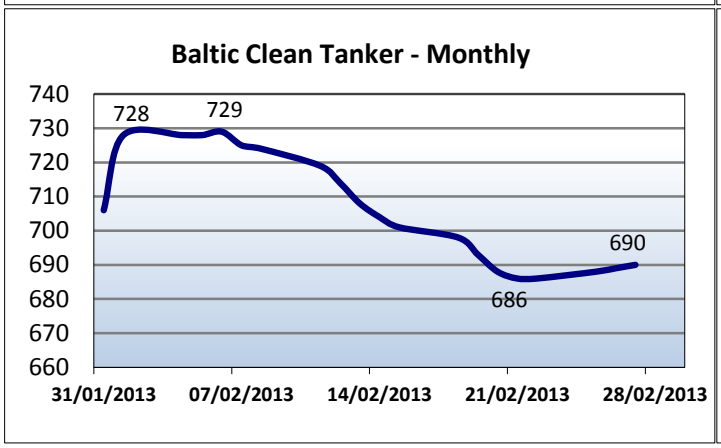


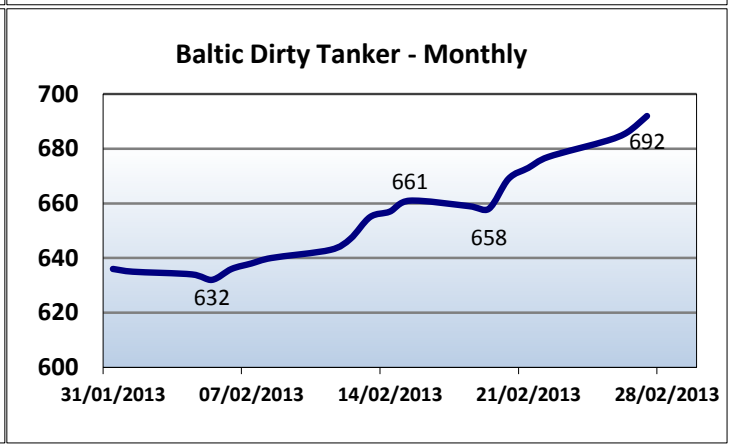
*Excluding demolition sales

	Sale and Purchase Market - Second Hand units						
Ship Type	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Total
BULK	43	24	48	30	58	37	240
TANK	30	39	30	22	31	18	170
GAS	3	4	4	4	5	4	24
CONT	9	8	18	5	11	13	64
TWEEN	1	2	1	2	2	1	9
REEF	0	0	0	1	0	0	1
RORO	8	0	2	0	1	0	11
FERRY	0	0	0	0	0	0	0
CRUISE	0	0	0	0	0	0	0
Total	94	77	103	64	108	74	519







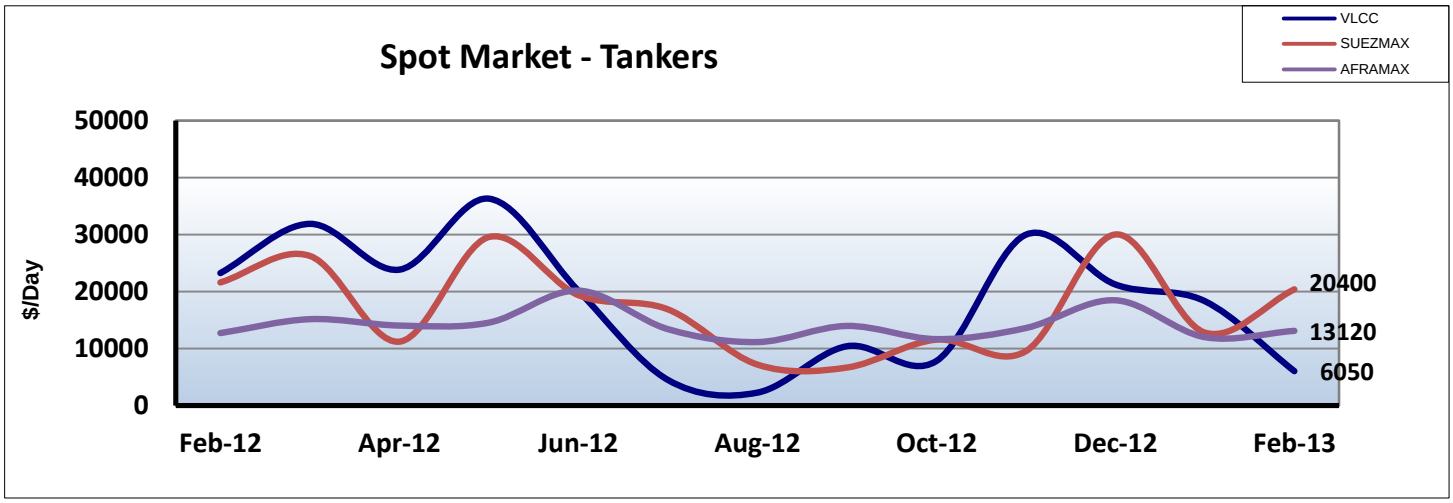


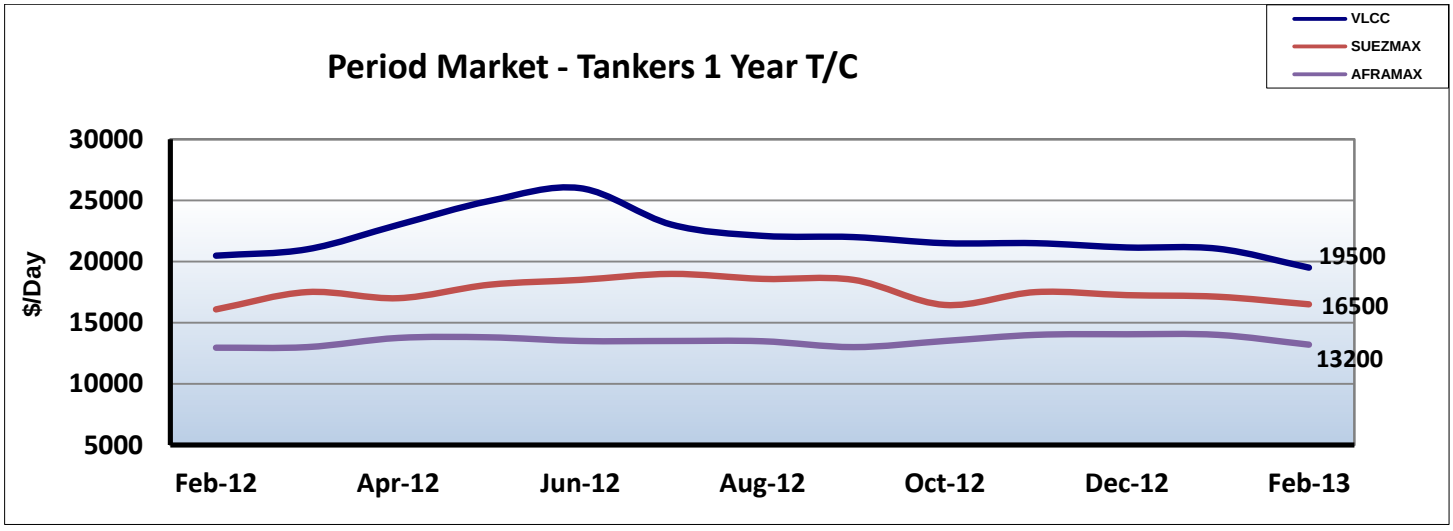
TANKER SALES

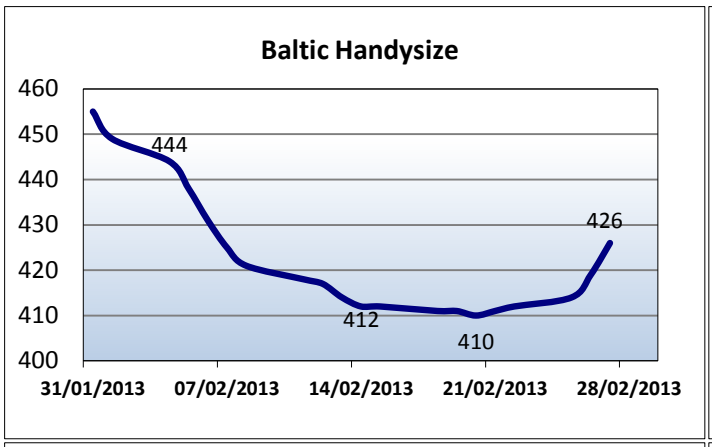
NAME	DWT	BLT			PRICE $	BUYER
CLIPPER BRUNELLO	3529	2008	TURKEY	DH	7.8 MIO	NORWEGIAN
COASTALWATER	3731	2000	RUSSIA	DH	5.5 MIO	UNDISCLOSED (Marineline coated. Via Auction)
BRO IMTRES	4718	1998	JAPAN	DH	5 MIO	UNDISCLOSED
BRO EASKEM	4718	1998	JAPAN	DH	5 MIO	UNDISCLOSED
JIN XIN	5880	2012	CHINA	DH	8 MIO	UNDISCLOSED
UBT OCEAN	9224	2009	CHINA	DH	8.5 MIO	STENAWECO, DENMARK
NAVIGO	16755	1992	FINLAND	DH	8 MIO	UNDISCLOSED
SEA RUBY	17541	2012	S.KOREA	DH	17 MIO	HANARO SHIPPING, KOREA (Bank sale, NHL development, Korea took on TC 1+1 Yrs)
SEA CRYSTAL	17602	2010	S.KOREA	DH	17 MIO	HANARO SHIPPING, KOREA (Bank sale, NHL development, Korea took on TC 1+1 Yrs)
STOLT ZULU	25197	2006	JAPAN	DH	26 MIO	UNDISCLOSED (Incl TC to Stolt. Stst tanker)
BASUTO	25197	2006	JAPAN	DH	26 MIO	UNDISCLOSED (Incl TC to Stolt. Stst tanker)
NOBLE EXPRESS	51393	2008	S.KOREA	DH	24.5 MIO	ULTRAGAS, CHILE
DELIGHT VICTORIA	74994	2007	JAPAN	DH	25 MIO	GREEK
PACIFIC PARTNER	105946	2004	S.KOREA	DH	19.3 MIO	BAKRI NAVIGATION
BRITISH WILLOW	106500	2003	JAPAN	DH	15.2 MIO	GREEK
FRONT PRIDE	149686	1993	JAPAN	DH	12.1 MIO	EUROPEAN
WASHUSAN	281050	2000	JAPAN	DH	28.3 MIO	GREEK
MAERSK ELI	308491	2000	S.KOREA	DH	32 MIO	SBM OFFSHORE

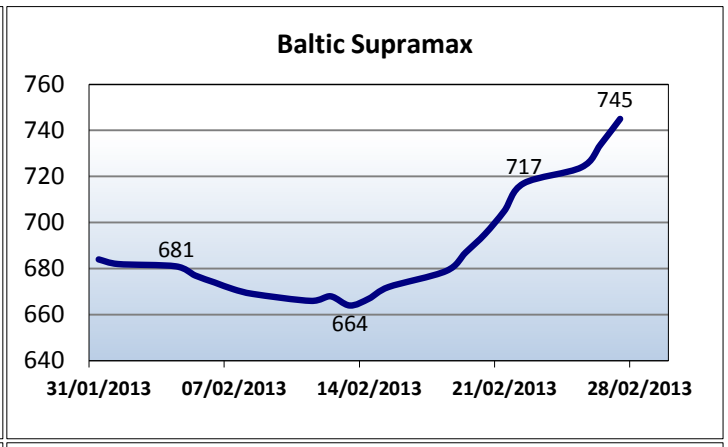
GAS SALES

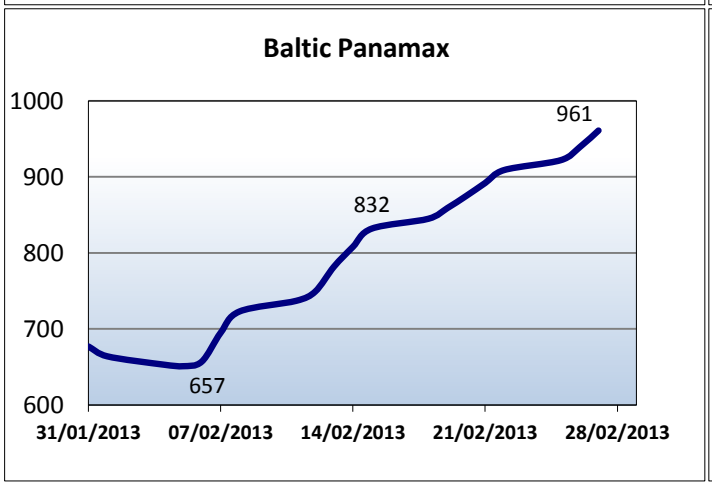
NAME	DWT	BLT		CBM	PRICE $	BUYER
B GAS LOTTA	2004	1992	GERMANY	1725	2.3 MIO	VIETNAMESE
NORTHMBERLAND	16137	1990	GERMANY	15096	8.5 MIO	INDONEDIAN
MARYCAM SWAN	16772	2009	S.KOREA	23000	42 MIO	TACHIBANAYA, JAPAN
YUYO BERGE	49999	2005	JAPAN	77330	37 MIO	BW GAS, SINGAPORE (Exercised purchase opt)

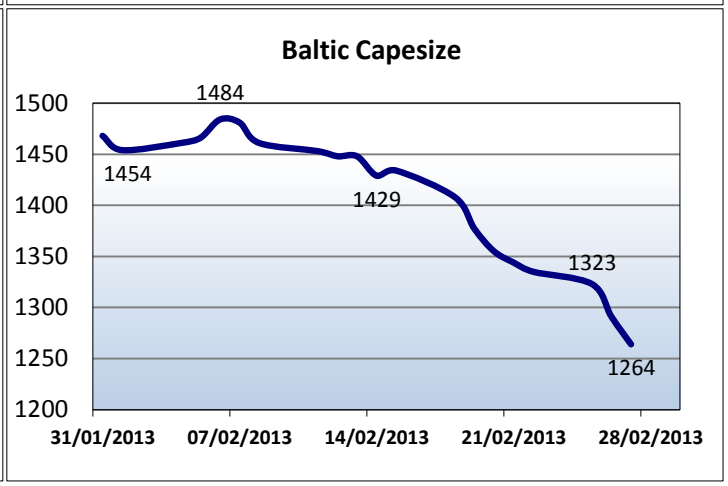








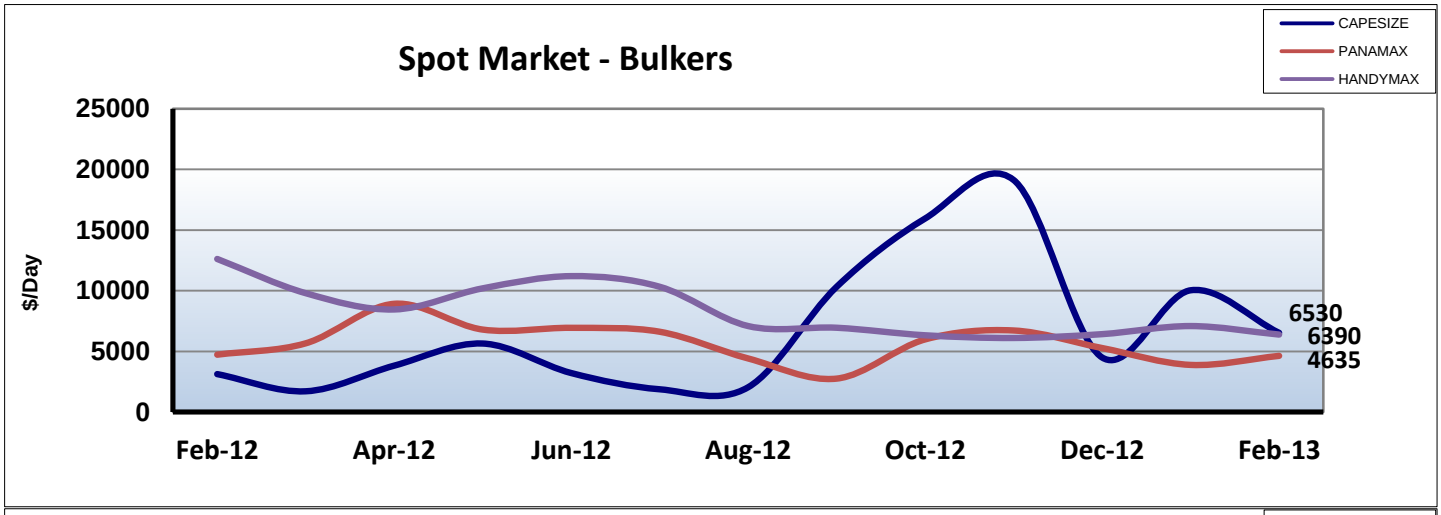


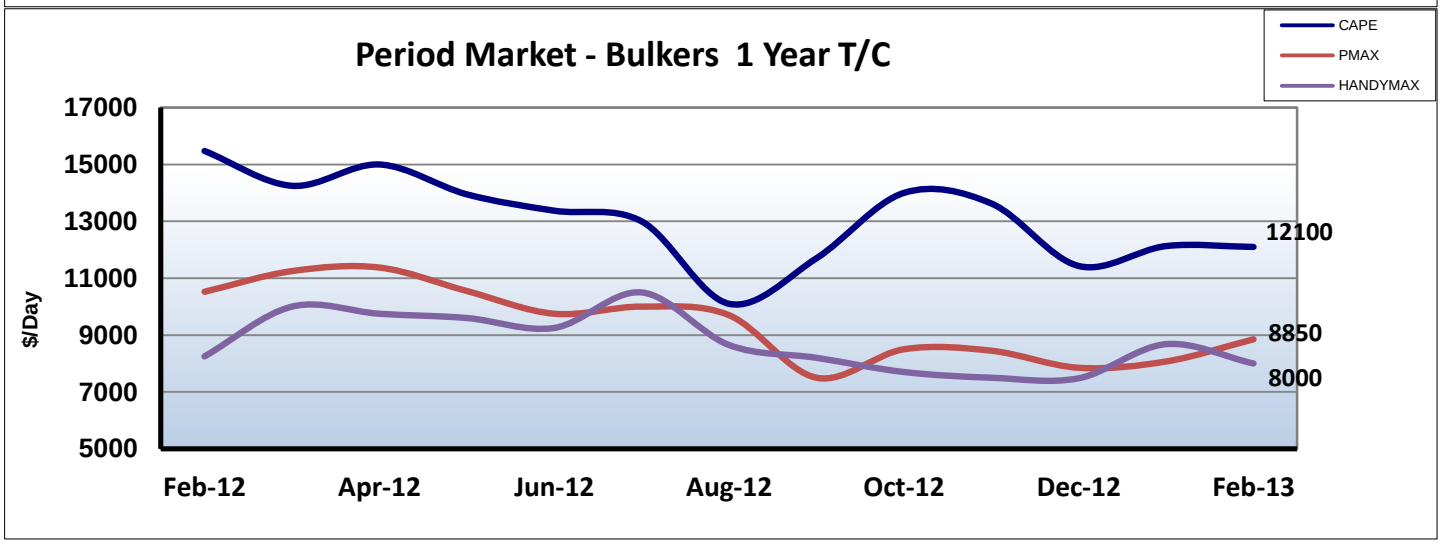


BULKER SALES

NAME	DWT	BLT		GEAR	PRICE $	BUYER
LEOPARD	1780	1989	DENMARK	CR 2X12	0.9 MIO	INDONESIAN
THOR PIONEER	4110	1993	DENMARK	CR 2X50	2.5 MIO	UNDISCLOSED
FU HAI NO 10	5547	1991	JAPAN	DR 2X15, DR 1X20	1.3 MIO	UNDISCLOSED
HC THUN	12578	2005	JAPAN	CR 2X80	10.5 MIO	AUSTRALIAN
META	18612	1987	JAPAN	CR 4X30	2.3 MIO	UNDISCLOSED
EMMA-SOPHIE	26411	1996	CHINA	CR 4X30	2.5 MIO	UNDISCLOSED
SHARK BAY	26412	1997	CHINA	CR 4X30	4 MIO	GREEK (One Crane out of order)
ODINBEY	28831	1995	JAPAN	CR 4X30	6.2 MIO	MIDDLE EASTERN
TPC AUCKLAND	28451	1991	JAPAN	CR 4X30	3.8 MIO	UNDISCLOSED (Financiers involved)
SEA NAPIER	28500	1993	JAPAN	CR 4X30	3.8 MIO	UNDISCLOSED (SS/DD Due 4/2013)
CLIPPER FREEWAY	29227	1998	CHINA	CR 5X30	*	ENBLOC BSS▼
PACIFIC FIGHTER	29500	1998	CHINA	CR 5X30	*	ENBLOC BSS▼
FIESTA	29516	1997	CHINA	CR 5X30	*	ENBLOC BSS▼
PACIFIC FANTASY	29538	1996	CHINA	CR 5X30	30 MIO	UNDISCLOSED (Total Price
SANKO VENUS	31570	2013	JAPAN	CR 4X30.5	21.5 MIO	PACIFIC BASIN
WADI HALFA	31948	1985	S.KOREA	CR 4X15	2.7 MIO	UNDISCLOSED
C. DUKE	38888	1986	JAPAN	CR 4X25	3 MIO	UNDISCLOSED
SAMANTA	39110	1992	JAPAN	CR 4X25	5.3 MIO	MIDDLE EASTERN
PACIFIC RICH	40864	1986	JAPAN	CR 4X25	3.1 MIO	UNDISCLOSED
AEGEAN CASTLE	41540	1986	JAPAN	CR 4X25	3.75 MIO	UNDISCLOSED
SEA WELLINGTON	42004	1990	JAPAN	CR 4X25	3.5 MIO	UNDISCLOSED (Financiers involved)

NENA M	43176	1995	S.KOREA	CR 4X25	7 MIO	GREEK
VALDEMOSA	44583	1998	POLAND	CR 3X40	*	ENBLOC BSS▼
VALBELLA	44593	1998	POLAND	CR 3X40	*	ENBLOC BSS▼
VALPARAISO	44596	1998	POLAND	CR 3X40	*	ENBLOC BSS▼
VALDIVIA	44376	1998	POLAND	CR 3X40	20 MIO	FAR EASTERN (Conbulkers. Total price)
NIKKEI TIGER	45363	1997	JAPAN	CR 4X25	8.5 MIO	CHINESE
MOKARA COLOSSUS	55781	2006	JAPAN	CR 4X30	16.5 MIO	PACIFIC CARRIER LINES (Part of the enbloc deal of Vanda Colossus, Aranda Colossus)
THEARESTON	69637	1990	JAPAN	GLESS	4.1 MIO	CHINESE
VITAGLORY	69703	1989	JAPAN	GLESS	4.5 MIO	CHINESE
EAST BRAVERY	74117	2001	JAPAN	GLESS	10.7 MIO	GREEK
PENGLAI JINGLU JI0029	75200	2012	CHINA	GLESS	*	ENBLOC BSS▼
PENGLAI JINGLU JI0030	75200	2012	CHINA	GLESS	43 MIO	OLDENDORFF (Total Price)
MAPLE WAVE	77828	1998	JAPAN	GLESS	7.8 MIO	INDONESIAN (DD Due 5/2013)
MIZUNAGI MARU	82619	2006	JAPAN	GLESS	19.4 MIO	UNDISCLOSED
DONG-A SATURN	149396	1994	TAIWAN	GLESS	7.5 MIO	COURAGE MARINE, SINGAPORE
SRI PREM PUTLI	280537	1993	JAPAN	CR 2X20	44.4 MIO	POLARIS SHIPPING (Incl TC Attached to Vale fr 14 Yrs)





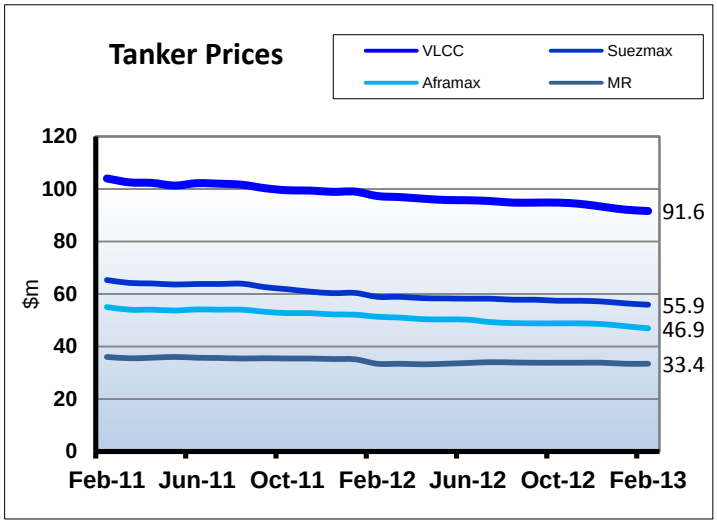
CONTAINER SALES

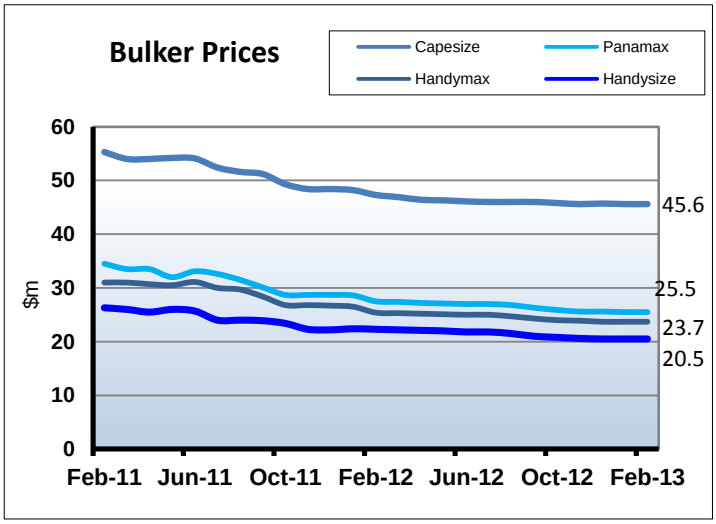
NAME	DWT	BLT		GEAR	TEU	PRICE $	BUYER
CEC FIGHTER	7121	1994	DENMARK	CR 2X70	444	3 MIO	FAR EASTERN
CEC FAITH	7121	1994	DENMARK	CR 2X70	444	3 MIO	FAR EASTERN
CEC FUTURE	7121	1994	DENMARK	CR 2X70	444	3 MIO	FAR EASTERN
APL BALBOA	10488	1998	SINGAPORE	CR 2X40	802	4 MIO	SEAST ASIAN
MTT TAWAU	14099	1997	POLAND	CR 3X40	1162	3 MIO	UNDISCLOSED
SANDY RICKMERS	14901	2002	S.KOREA	GLESS	1216	4.8 MIO	BOCHARD LINES, UK
CARLA RICKMERS	15299	2000	S.KOREA	GLESS	1216	4.8 MIO	BOCHARD LINES, UK
ERNST RICKMERS	15313	2000	S.KOREA	GLESS	1216	4.8 MIO	BOCHARD LINES, UK
TETE RICKMERS	15317	2000	S.KOREA	GLESS	1216	4.8 MIO	BOCHARD LINES, UK
DAL MAURITIUS	22983	1998	POLAND	CR 3X40	1730	4.5 MIO	UNDISCLOSED
URSULA RICKMERS	23064	1997	POLAND	CR 3X40	1728	4 MIO	GREEK
ESTEBROKER	33843	1999	GERMANY	CR 3X45	2526	5.9 MIO	GREEK
HANJIN MALTA	64649	1993	S.KOREA	GLESS	4024	22 MIO	GREEK (Incl 3 Yrs TC Back to Hanjin Shipping)

TWEEN SALES

NAME	DWT	BLT		GEAR	TEU	PRICE $	BUYER
SKY PEACE	5384	1991	JAPAN	DR 2X30, DR 2X20		1.1 MIO	CHINESE

NEW BUILDING MARKET AND REPORTED CONTRACTS

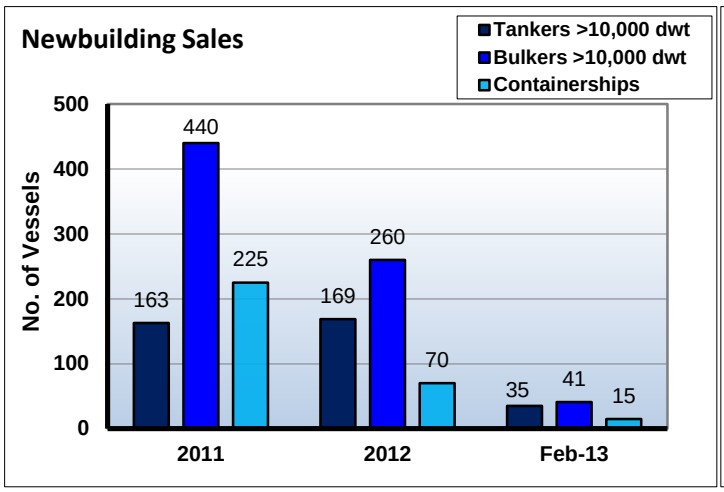


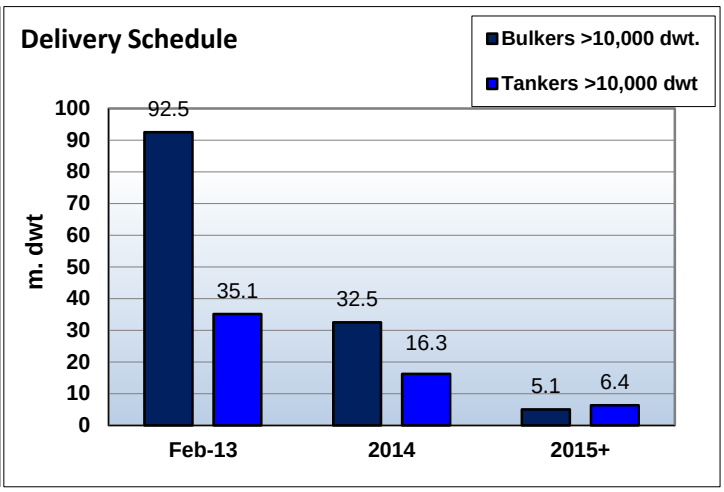


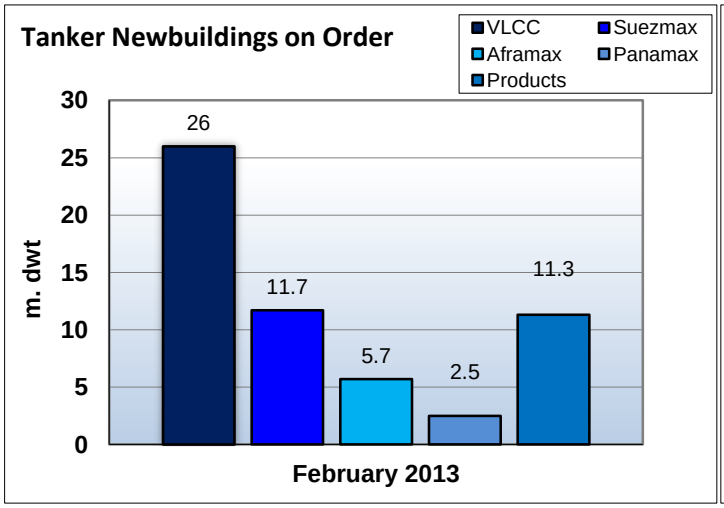
	Dry Bulk Orderbook							
Ship Type	2013 (deliv)	2013	2014	2015	2016	2017	2018+	Total
VLOC	3	24	11	1	0	0	0	36
Capesize	2	124	34	3	0	0	0	161
Small Cape	5	56	17	3	0	0	0	76
Panamax	8	349	89	13	1	1	0	453
Supramax	11	328	80	7	3	4	0	422
Handys	11	258	95	23	5	5	0	386
Total	40	1139	326	50	9	10	0	1534

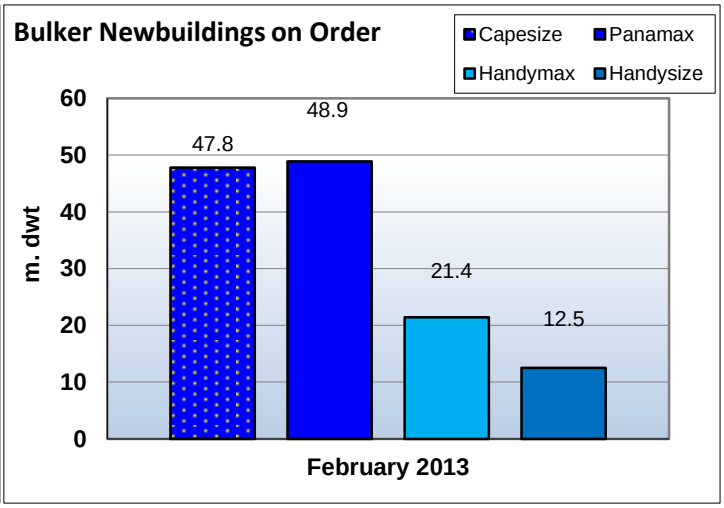
	Tanker Orderbook							
Ship Type	2013 (deliv)	2013	2014	2015	2016	2017	2018+	Total
ULCC/VLCC	2	45	23	4	1	0	0	73
Suezmax	4	44	13	7	4	0	0	68
Aframax	3	28	19	12	0	0	0	59
Panamax	0	25	9	5	9	2	0	50
MR	5	84	61	18	7	2	2	174
Handy	0	8	4	2	0	0	0	14
Total	14	234	129	48	21	4	2	438

	LPG Tank Orderbook						
Ship Type	2013 (deliv)	2013	2014	2015	2016	2016+	Total
VLGC	0	12	8	4	1	0	25
LGC	0	0	0	0	0	0	0
MR	0	5	6	0	0	0	11
Handy	0	14	14	1	0	0	29
Small	1	5	6	5	1	0	17
Total	1	36	34	10	2	0	82









Newbuilding Historical Prices ($m)													
Tankers	Feb-13	2012	2011	2010	2009	2008	2007	2006	2005	2000	1995	1990	1985
310,000 DWT[1]	91.6	93.2	98.9	104.8	97.5	150	145	130	120	76.5	85.3	87.4	[2] 38.2
170,000 DWT[1]	55.9	57.1	60.3	66.3	61	90	90	80	71.5	52.5	54	66.1	[2] 28.2
110,000 DWT[1]	46.9	48.5	52.2	56	49.5	74	72	65.5	58	41.5	43.3	53.2	[2] 18.1
47,000 DWT[1]	33.4	33.8	35.2	36.1	35	46.5	52	47	43	29.5	33.2	[3] 32.1	[3] 13.3
Bulkers													
180,000 DWT[1]	45.6	45.7	48.4	57.2	55.5	87	96	67	58.5	40.5	42.3	60.2	29.3
73,000 DWT[1]	25.5	25.6	28.7	34.3	34.5	45.5	54	39.5	36	22.5	27.9	30	13.4
45,000 DWT	23.7	23.7	26.7	31.1	29	41	47.5	37	31	20.5	24.1	25.3	12.4
29,000 DWT	20.5	20.5	22.2	26.3	24.5	31	34	27.5	25.5	15	19.2	21.3	9.7

[1] Before 2001 sizes to read 280,000 - 140,000 - 95,000 - 40,0000 respectively for tankers and 150,000 - 69,000 for Bulkers [2] Single Hull [3] 30,000 DWT
(note: above is for vessels built Japan / Korea, you should also consider US$ / Yen / Won relation for the years mentioned)

The Shipbuilding Market

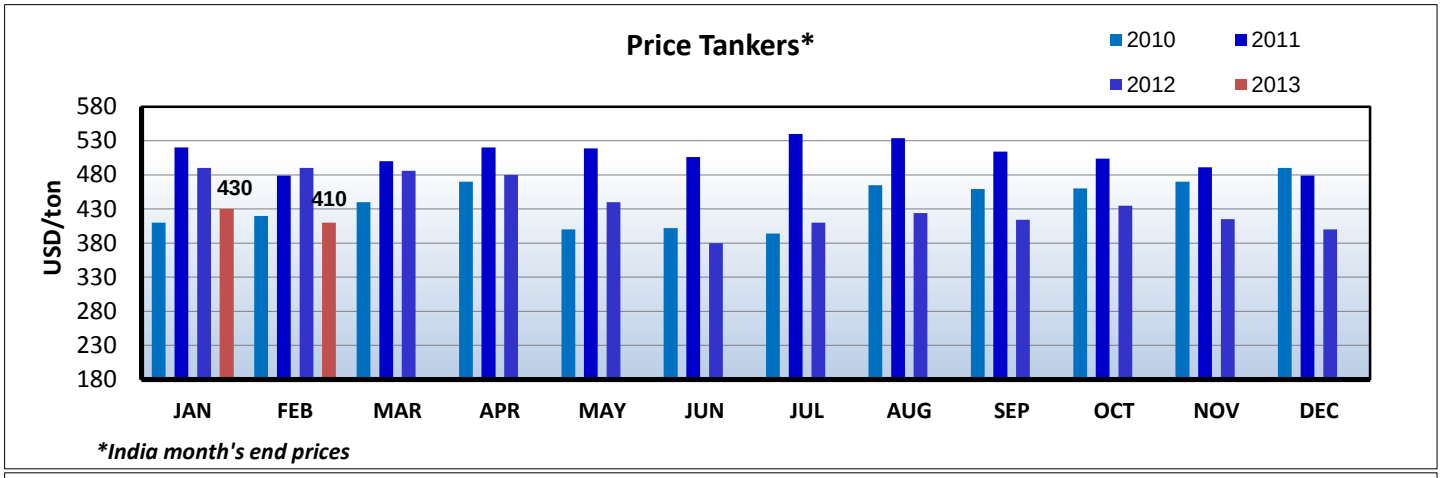
TYPE	DWT	BUILDER	DELIVERY	PRICE $	OWNER	NOTES
AHTS	1720	Dayang S.B.	2015		FEMCO	
AHTS	1720	Dayang S.B.	2015		FEMCO	
AHTS	1720	Dayang S.B.	2015		FEMCO	
AHTS	1720	Dayang S.B.	2015		FEMCO	
BULK	61000	Imabari S.B.	2015	28 Mio	Pacific Carriers	
BULK	82000	Sanoyas	2014		Unknown	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	10500	Qidong Daoda	2014		Dharma Bangsa Mentar	
BULK	58000	Tsuneishi Cebu	2014		UM Bulk AS	
BULK	58000	Tsuneishi Cebu	2015		UM Bulk AS	
BULK	75000	Unknown Japanese	2015		Nordic Bulk Carriers	
BULK	75000	Unknown Japanese	2015		Nordic Bulk Carriers	
BULK	15000	Haitong Offshore Eng	2013		Hengli Petrochemical	
BULK	15000	Haitong Offshore Eng	2013		Hengli Petrochemical	Option
BULK	15000	Haitong Offshore Eng	2014		Hengli Petrochemical	Option
BULK	15000	Haitong Offshore Eng	2014		Hengli Petrochemical	
BULK	15000	Haitong Offshore Eng	2014		Hengli Petrochemical	
BULK	56000	Mitsui S.B.	2015		Malaysian BC	
Bunkering	4500	Chongqing Chuandong	2014		Xinhai Oil Co., Ltd	
Bunkering	4500	Chongqing Chuandong	2014		Xinhai Oil Co., Ltd	
Chem & Oil	37000	Hyundai Mipo	2014	30 Mio	Scorpio Tankers	
Chem & Oil	37000	Hyundai Mipo	2014	30 Mio	Scorpio Tankers	
Chem & Oil	37000	Hyundai Mipo	2014	30 Mio	Scorpio Tankers	
Chem & Oil	37000	Hyundai Mipo	2014	30 Mio	Scorpio Tankers	
Chem & Oil	37000	Hyundai Mipo	2014	30 Mio	Scorpio Tankers	
Chem & Oil	37000	Hyundai Mipo	2014	30 Mio	Scorpio Tankers	
Chem & Oil	37000	Hyundai Mipo	2014	30 Mio	Scorpio Tankers	
CONT	85000	HHIC-Phil. Inc.	2015		Technomar Shpg. Inc.	
CONT	85000	HHIC-Phil. Inc.	2015		Technomar Shpg. Inc.	
LNG	90000	Samsung H.I.	2016		GasLog Ltd	
LNG	90000	Samsung H.I.	2016		GasLog Ltd	
LPG	52000	Jiangnan Changxing	2015	63.5 Mio	Frontline 2012	
LPG	52000	Jiangnan Changxing	2015	63.5 Mio	Frontline 2012	
LPG	39000	HHIC-Phil. Inc.	2015		Exmar LPG BVBA	
LPG	39000	HHIC-Phil. Inc.	2015		Exmar LPG BVBA	
LPG	39000	HHIC-Phil. Inc.	2016		Exmar LPG BVBA	
LPG	39000	HHIC-Phil. Inc.	2016		Exmar LPG BVBA	
MSV		Unknown Yard	2014		Kreuz Offshore	
MSV		Kleven Werft	2014		Rem Maritime	
MSV	6000	STX Aukra	2014	110 Mio	Solstad Shipping	
MSV	6000	STX Tulcea	2015		Farstad Shipping	
MSV	8000	STX OSV	2015		DOF Subsea	
MSV	6500	Hyundai H.I.	2014		Toisa Ltd	
MSV	6144	Unknown Yard	2015		Hornbeck Offshore	
MSV	6144	Unknown Yard	2015		Hornbeck Offshore	
Products	50000	Hyundai Mipo	2015		Dong-A Tanker Co.	
Products	50000	Hyundai Mipo	2015		Dong-A Tanker Co.	
Products	52000	SPP Shipbuilding	2014	32.5 Mio	Scorpio Tankers	
Products	52000	SPP Shipbuilding	2014	32.5 Mio	Scorpio Tankers	
Products	52000	SPP Shipbuilding	2014	32.5 Mio	Scorpio Tankers	
Products	7100	Krasnoy Sormovo	2013		Turkmen Maritime	
Products	7100	Krasnoy Sormovo	2014		Turkmen Maritime	

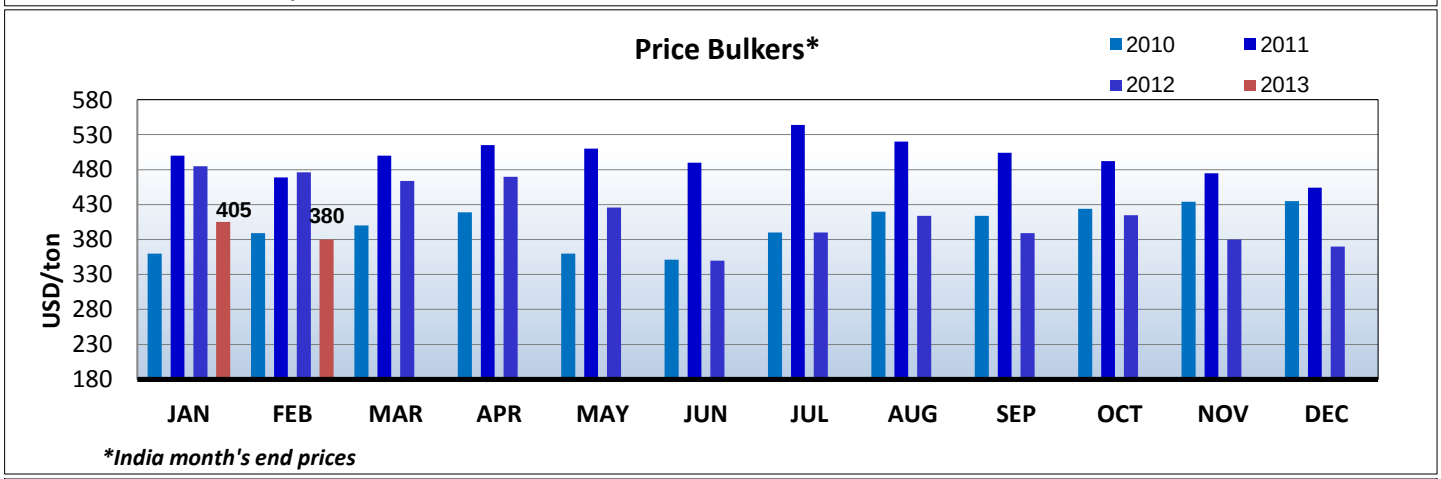
PSV	4200	COSCO Guangdong	2015		Vroon Offshore Services	
PSV	4200	COSCO Guangdong	2015		Vroon Offshore Services	Option
PSV	4200	COSCO Guangdong	2015		Vroon Offshore Services	
PSV	4200	COSCO Guangdong	2015		Vroon Offshore Services	
PSV	4000	Fujian Mawei	2014		Shanghai Offs Pet	
Ropax	8000	Visentini	2014		Visemar Navigazione	
Seis. Survey		Myklebust Verft	2015		Rieber Shipping	NOK 700 Mio
Seis. Survey		Myklebust Verft	2015		Rieber Shipping	
Shuttle	152000	COSCO Zhoushan	2014		Knutsen NYK	
TANKER	318000	Shanghai Waigaoqiao	2014	85 Mio	China Merchants	
TANKER	318000	Shanghai Waigaoqiao	2014	85 Mio	China Merchants	Unconfirmed
TANKER	318000	Shanghai Waigaoqiao	2014	85 Mio	China Merchants	Unconfirmed

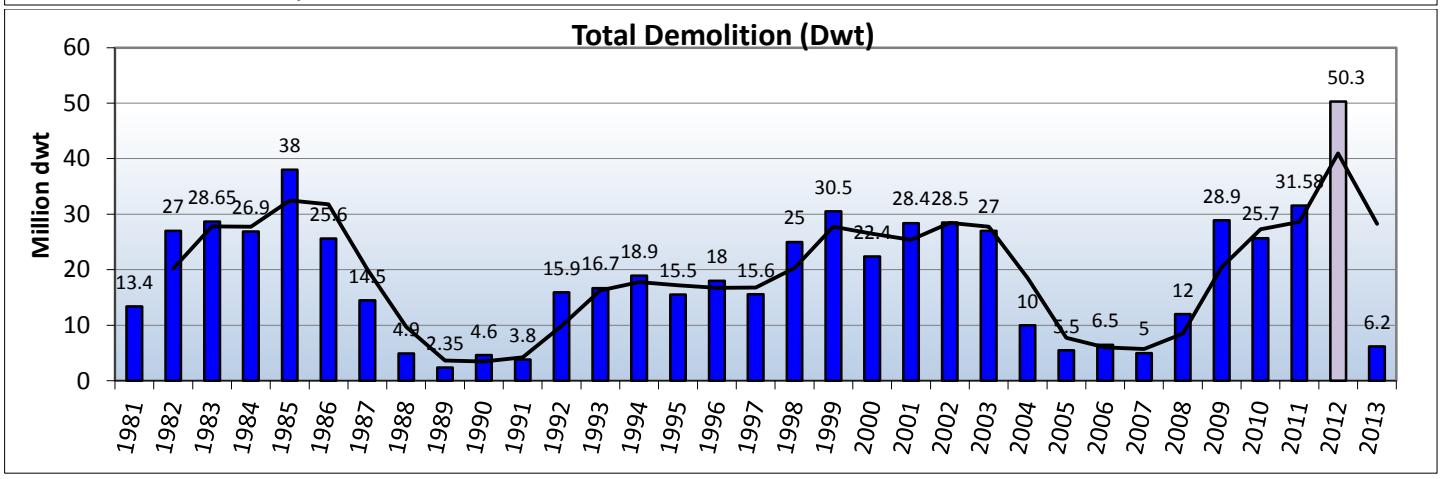
DEMOLITION MARKET

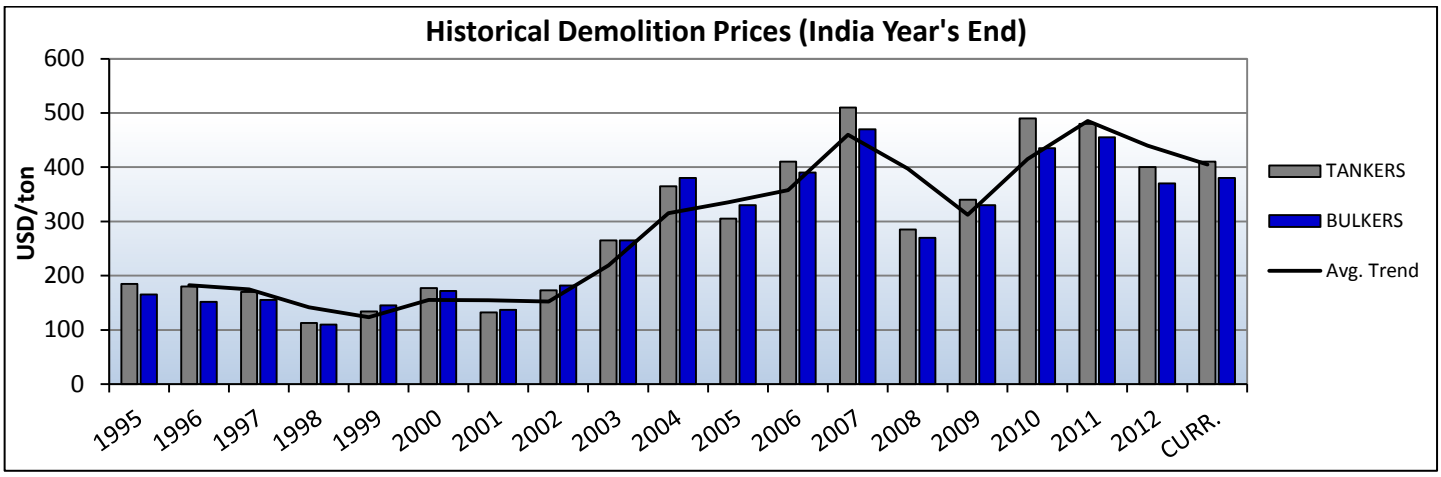
Demolition Prices		
	Gen Cargo	**Tanker**
India	USD 380 /lt Ldt	USD 410 /lt Ldt
Bangladesh	USD 400 /lt Ldt	USD 415 /lt Ldt
Pakistan	USD 385 /lt Ldt	USD 420 /lt Ldt
China	USD 375 /lt Ldt	USD 395 /lt Ldt

Demolition Historical Data









HISTORICAL DEMOLITION PRICES *(*Indian Year's End)*																			
	1995	**1996**	**1997**	**1998**	**1999**	**2000**	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**CURR.**
TANK	186	182	172	115	136	174	135	174	262	362	302	405	507	287	338	485	482	400	410
BULK	166	153	152	112	143	170	135	181	267	381	332	392	472	268	328	437	456	370	380

India

TYPE	*NAME*	*DWT*	*BLT*	*LDT*	*PRICE $/LDT*	*COMMENTS*
BULK	HAI LINH 06	4653	1970	2210	410	
BULK	ROLN	14176	1975	4300	412	
BULK	SILVER STAR	18411	1984	5504	405	
BULK	PIONEER II	21644	1985	4701	410	
BULK	STAR ISLAND H	22172	1981	5409	408	
BULK	VITORIA	28251	1984	7834	417	
BULK	BARBRO	29223	1985	6574	410	
BULK	YELLOWSTONE	30975	1986	9975	415	
BULK	MED GREEN	34750	1984	7930	412	
BULK	OCEAN TRIUMPH	45470	1986	8895	422	
BULK	ALMA ATA	76008	1999	15583	440	Incl abt 450T RoB
CONT	CONCORD	20088	1994	6719	450	Asis Mumbai with RoB
CONT	RENATE SCHULTE	20275	1994	7308	435	
CONT	SAN ISIDRO	20326	1993	6944	430	
CONT	KOTA MANIS	22426	1994	7716	405	Asis Singapore with 150T RoB
CONT	POLONIO	33221	1990	13282	463	
CONT	BANJO BRIDGE	51759	1998	17594	465	
CONT	VAN AMAZONAS	51805	1998	17548	465	
CONT	HLL BALTIC	62441	1995	19520	425	Asis Spore with 250 T RoB
TWEEN	EL HUSSAIN	9420	1982	4615	410	
TWEEN	DAE SAN	15160	1979	3846	411	
TWEEN	NTABENI	37425	1984	12251	420	
TWEEN	AALBORG	37425	1983	11373	442	Full Spares on board

Bangladesh

TYPE	NAME	DWT	BLT	LDT	PRICE $/LDT	COMMENTS
BULK	TIMIOS STAVROS	23515	1984	5324	420	Incl 200T RoB
BULK	ALBUS	26616	1984	6869	425	
BULK	ALKAR	31957	1985	7856	410	
BULK	LIBERTY SUN	63400	1986	11135	413	
BULK	BRILLIANCE	149349	1990	17740	430	
BULK	BAO JIN HAI	173329	1989	23813	428	
GAS	MARIGOLD	4252	1985	2785	420	
TANK	REMI	99320	1991	16750	435	
TANK	ORKNEY SPIRIT	106266	1993	16476	440	Asis Hong Kong Incl 800 T RoB and gas free
TANK	HEBEI GENIUS	148779	1990	22116	438	Converted from tanker
COMBO	MUSTIKAWATI	75395	1981	17366	400	

China

TYPE	NAME	DWT	BLT	LDT	PRICE $/LDT	COMMENTS
BULK	ROSA	25388	1984	5852	385	Plus extra payment fr 250T RoB paid at 50pct mkt value
BULK	GREEN OCEAN	67296	1984	11953	390	
BULK	JING YE	69201	1984	12103	394	
BULK	TASKENT	75839	2003	15688	400	Keel laid 1992
COMBO	VICTORY 8	66221	1985	13781	400	
CONT	SUNSET BAY	22800	1998	8011	409	
RORO	JASA AMAN	9074	1982	7381	403	

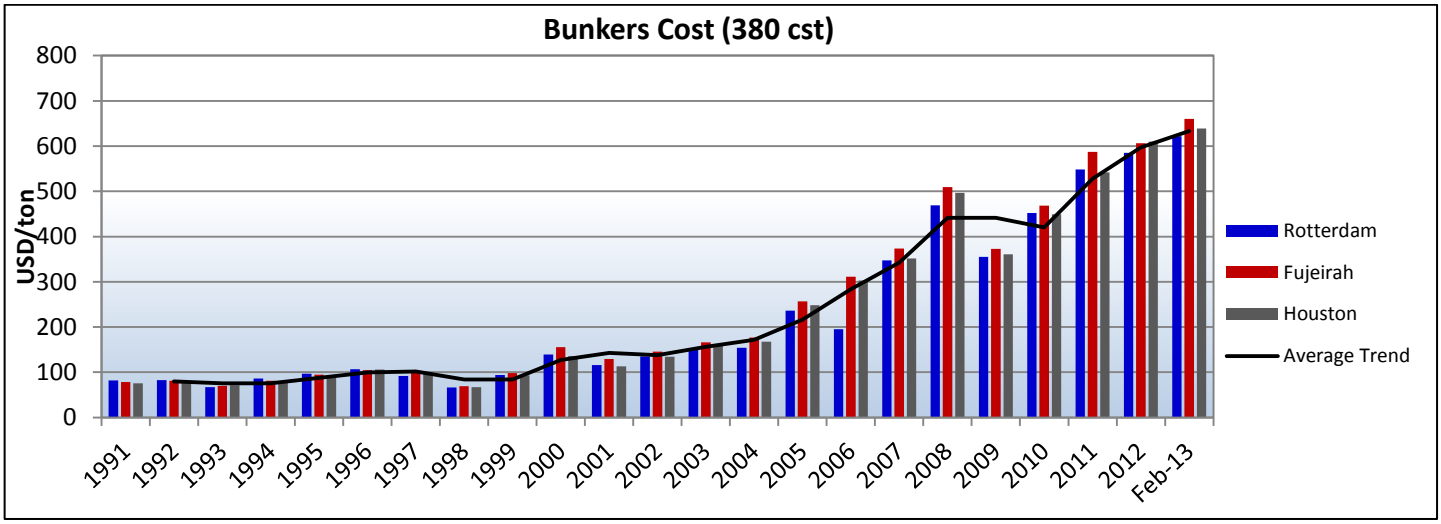
Pakistan

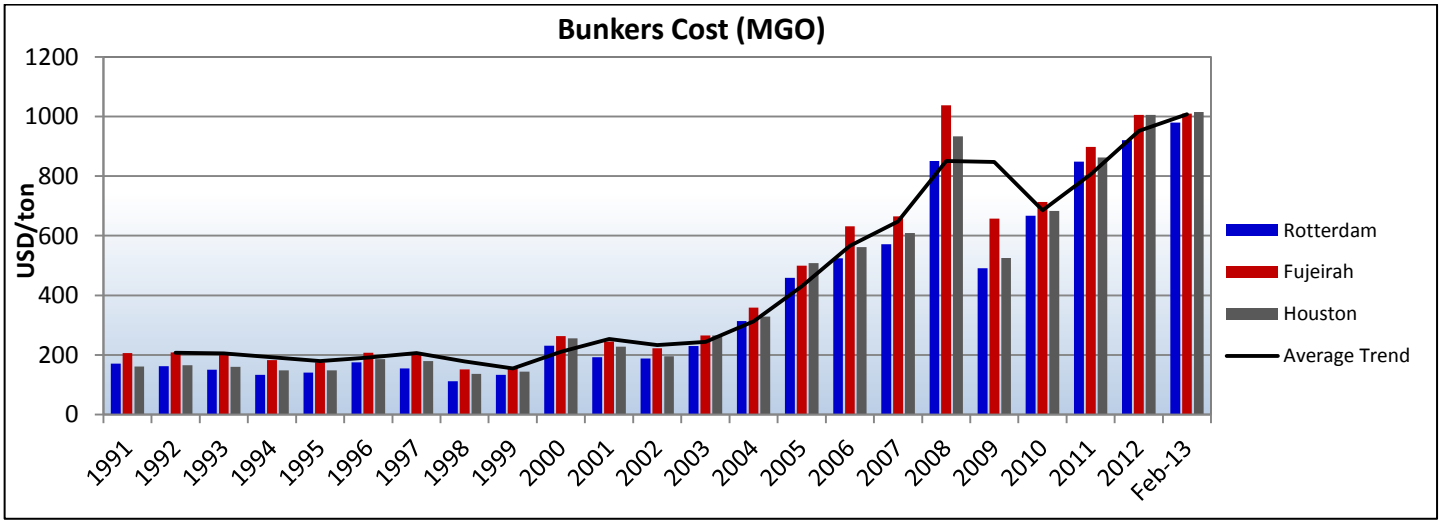
TYPE	NAME	DWT	BLT	LDT	PRICE $/LDT	COMMENTS
BULK	RENOS	38391	1985	9042	391	
BULK	HAYDAR	65337	1981	11796	430	Incl 400T RoB
COMBO	SEAROSE G	83155	1994	16825	435	
TANK	FAITH IV	63765	1987	12982	435	
TANK	QUEENSWAY	159878	1993	23128	450	

Turkey

TYPE	NAME	DWT	BLT	LDT	PRICE $/LDT	COMMENTS
BULK	STELLAR STREAM	42744	1988	8562	312	Chip Carrier

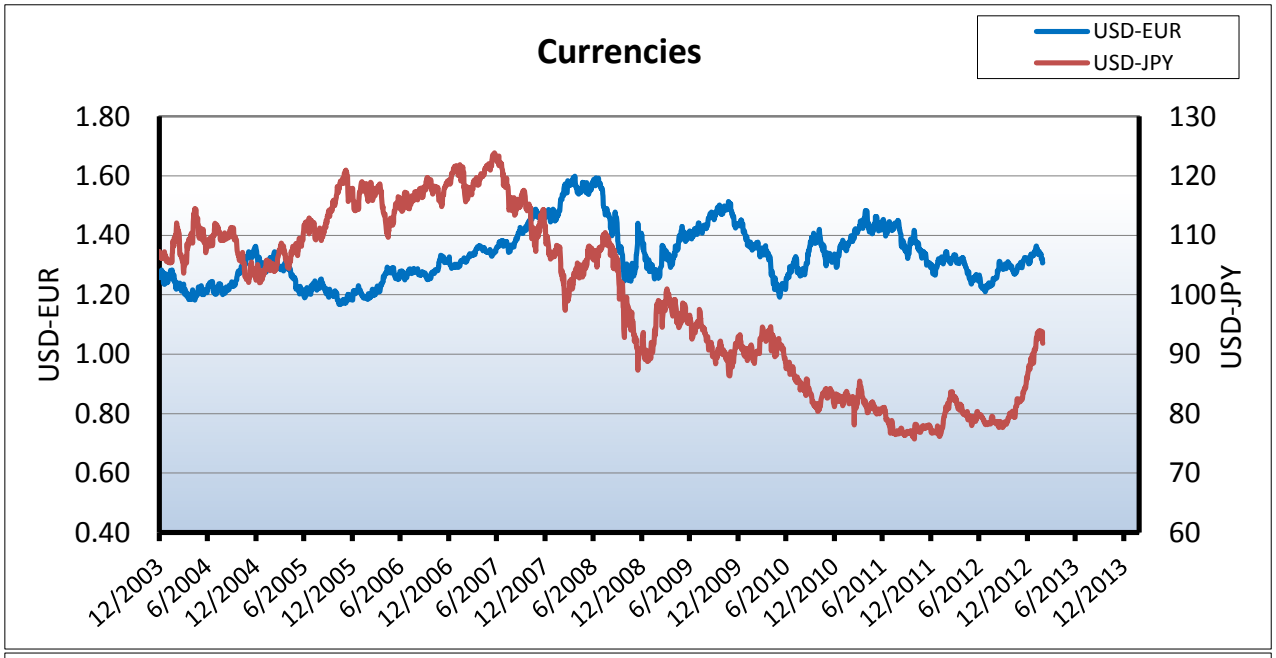
HISTORICAL BUNKER PRICES

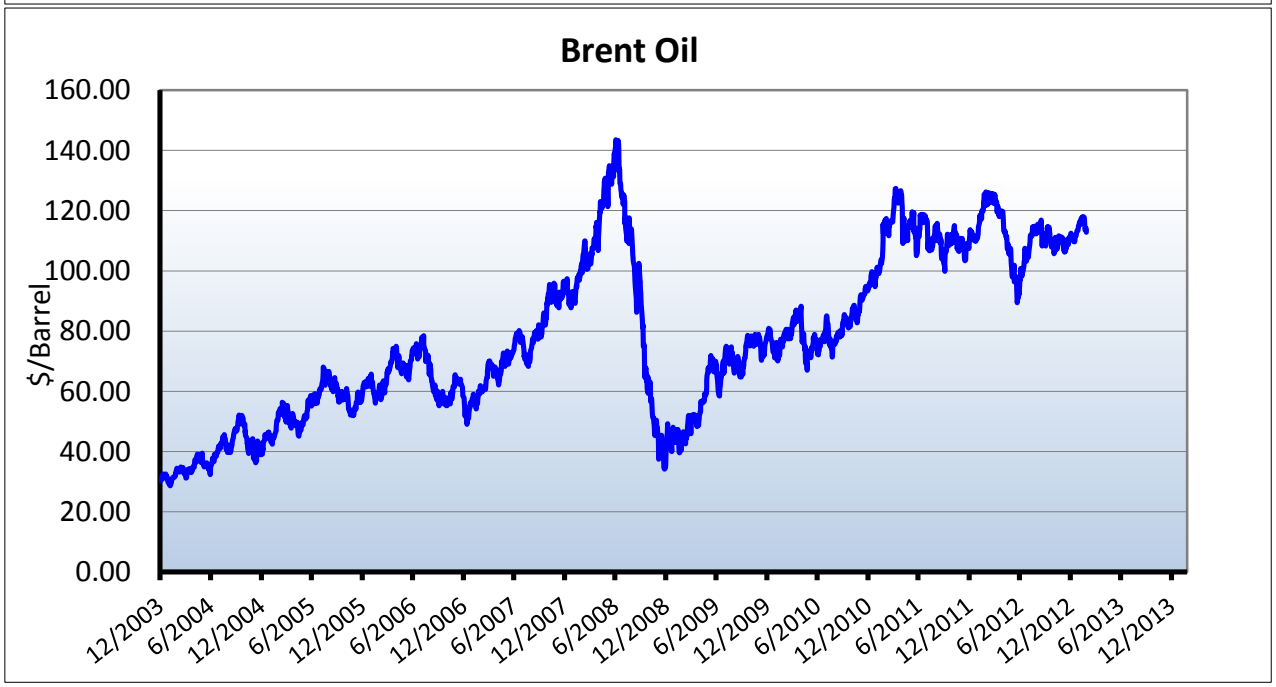




	HISTORICAL BUNKER PRICES					
	Rotterdam		Fujeirah		Houston	
	380 cst	MGO	380 cst	MGO	380 cst	MGO
1991	82	170.8	78.6	206.1	75.3	161.1
1992	83	161.9	81.5	208.2	78.4	165.2
1993	67	150.5	70	202.5	71.1	160.6
1994	86	133.2	80.9	182.6	80.8	148.8
1995	97	140.6	94.6	175.8	93.2	148
1996	107	175.1	104.4	207.5	105.8	186
1997	92	155.4	99.3	205.6	97.3	179.9
1998	66.5	112.2	69.2	152.2	67.2	136.9
1999	94	133	98.5	157.2	93.3	143.9
2000	139	231.6	155.3	263.5	136	255.7
2001	116	192.4	129.7	244.7	112.8	227.5
2002	135	188.2	145.9	222.8	134	196
2003	151	230.4	166.3	265.2	160.2	265.1
2004	154	313.4	176.7	359.3	167.3	328.7
2005	236	458.4	256.6	500.1	248.3	508.5
2006	195	524.1	310.9	631.8	303	562.3
2007	347	571.3	373.7	664.7	351.8	608.6
2008	469	850.7	509.4	1037.7	496.8	933.2
2009	355	490.6	372.8	657	360.7	525
2010	452	667.1	468.2	712.9	449.3	683
2011	548	848.6	587.5	897.5	542.1	862.4
2012	585	920	606	1005	610	1005
Feb-13	622	980	660	1010	639	1015

MARKET INDICATORS





	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	0.6445	0.8649	0.0072	0.7098	0.6611	0.6752
CAD	1.5521	1	1.3423	0.011173	1.1015	1.0259	1.0477
EUR	1.1564	0.7452	1	0.008324	0.8206	0.7644	0.7806
JPY	138.929	89.5317	120.151	1	98.5961	91.8353	93.784
CHF	1.4093	0.9082	1.2188	0.010145	1	0.9316	0.9514
USD	1.5129	0.9749	1.3084	0.010891	1.0737	1	1.0213
AUD	1.4816	0.9548	1.2813	0.010665	1.0515	0.9793	1

**** 28/02/2013 values***

STOCK WATCH

NAME	TICKER	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
NewLead Holdings	NEWL	0.70	1.26	-44.4	5.23	0.31
Capital Product Partners	CPLP	7.91	8.11	-2.5	8.80	5.79
Diana Shipping	DSX	8.73	8.78	-0.6	9.47	5.89
Dryships	DRYS	1.97	2.15	-8.4	3.75	1.46
Eagle Bulk	EGLE	2.00	2.01	-0.5	8.28	1.32
Euroseas	ESEA	0.98	1.00	-2	3.01	0.86
Excel Martime	EXM	0.53	0.56	-5.4	2.29	0.36
Freeseas	FREE	1.10	0.26	323.1	21.80	0.62
Genco Shipping&Trading	GNK	2.60	3.58	-27.4	7.21	2.09
Costamare Inc.	CMRE	15.07	15.37	-2	16.13	12.08
Goldenport	GPRT	39.00	38.00	2.6	0.91	0.35
Navios	NM	3.74	3.70	1.1	4.49	3.08
GasLog LNG Services	GLOG	12.90	12.85	0.4	13.45	8.76
Paragon	PRGN	2.86	3.73	-23.3	9.50	1.91
Safe Bulkers	SB	3.93	4.02	-2.2	7.55	3.12
Star Bulk	SBLK	5.79	6.88	-15.8	15.60	5.76
Stealthgas	GASS	10.08	9.37	7.6	10.50	4.61
TEN	TNP	3.71	4.22	-12.1	9.14	3.04
TOP Ships	TOPS	0.91	0.97	-6.2	3.75	0.88
Box Ships Inc	TEU	5.34	6.05	-11.7	9.39	4.00
Diana Containerships Inc	DCIX	6.73	6.90	-2.5	7.88	5.10
Danaos Corporation	DAC	3.52	4.16	-15.4	4.73	2.44
Aegean Marine Petroleum	ANW	6.99	6.51	7.4	7.93	4.28

**** 27/02/2013 closing values***

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Disclaimer: Information and data that appear in this report have been obtained from various sources which are believed to be correct and reliable. However, Athenian Shipbrokers S.A. does not guarantee their accuracy or completeness and therefore cannot be held liable for any loss incurred as a result of reliance in any way whatsoever on the information contained herein.

Kind Regards,

ATHENIAN SHIPBROKERS S.A.

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