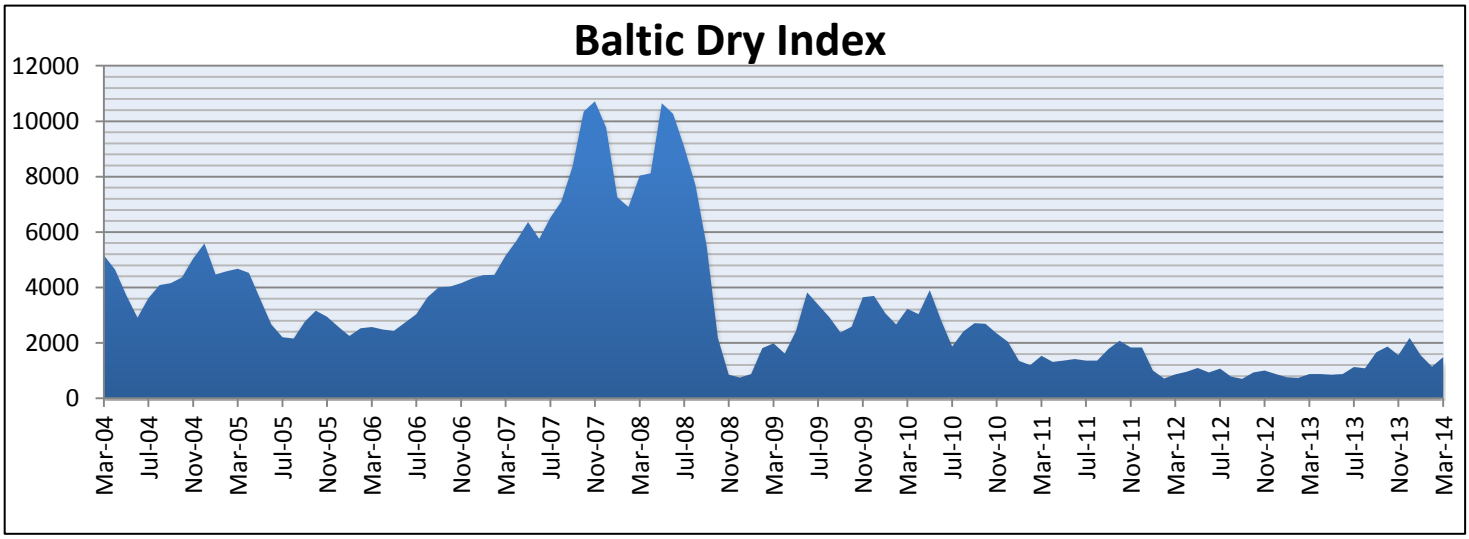
ATHENIAN SHIPBROKERS S.A.

107-109, Vas. Pavlou Str., GR 166 73, Voula , Athens, Greece
Tel: 210 9659700 - Fax: 210 8996040
Internet Mail: athenian@atheniansa.gr
www.atheniansa.gr

March 2014

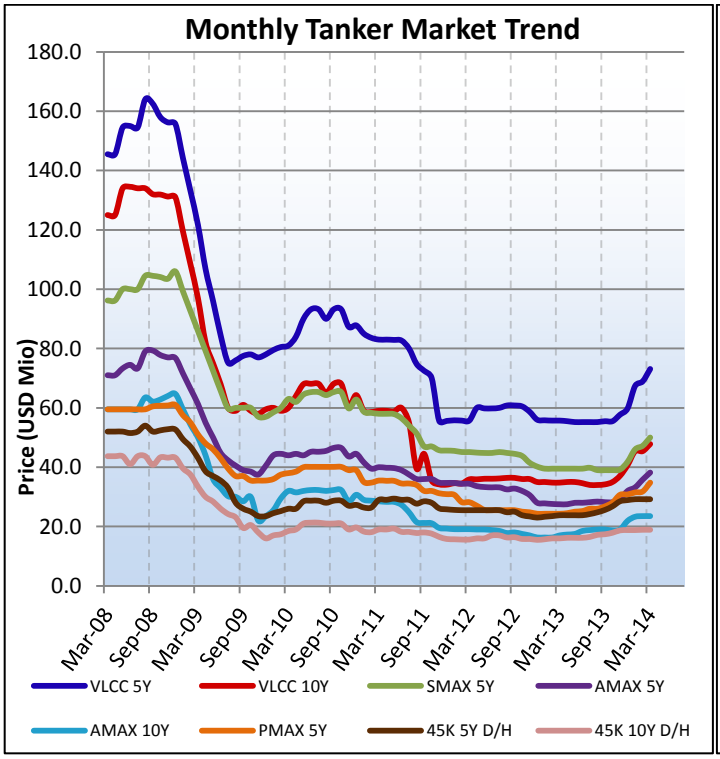
MONTHLY REPORT

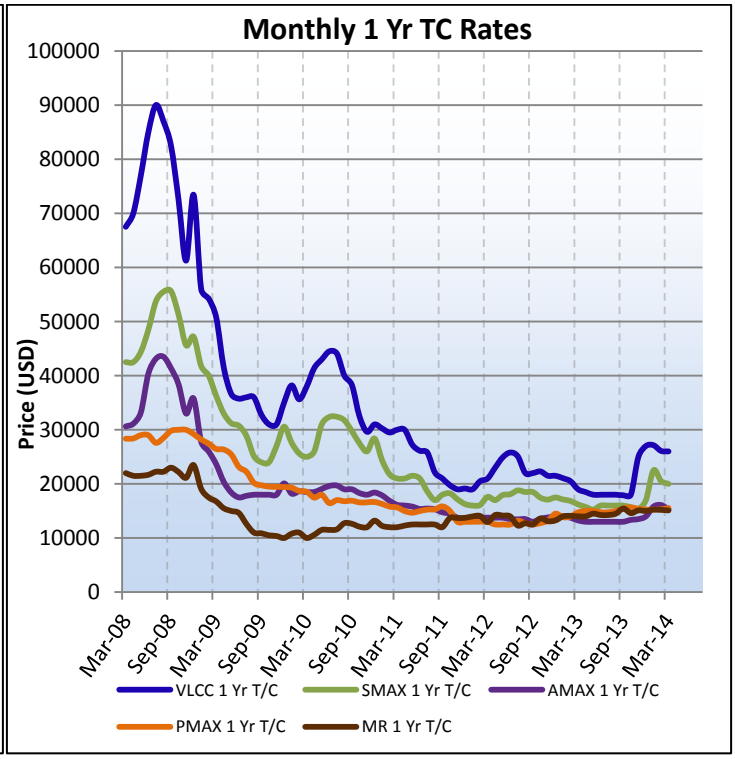


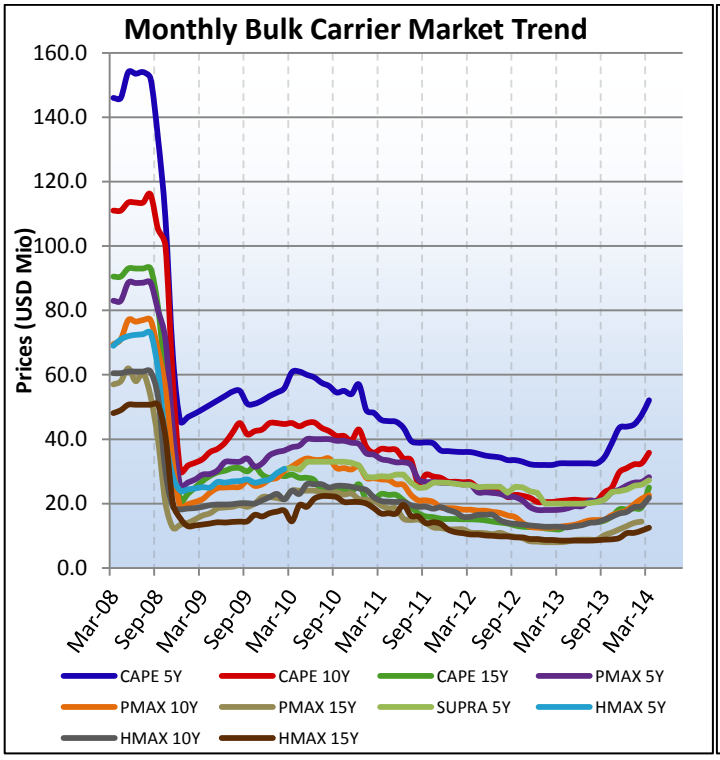
PRICES TANKERS ($ MIO)						
** Prices reflect Year's End*	2009*	2010*	2011*	2012*	2013*	Mar-14
VLCC 5Y	78.0	87.8	55.6	56.0	55.8	73.1
VLCC 10Y	59.5	64.3	34.1	35.0	35.0	47.8
SUEZMAX 5Y	57.0	62.8	45.6	40.2	39.5	50.0
AFRAMAX 5Y	40.5	44.5	34.7	28.0	27.8	38.2
AFRAMAX10Y	23.5	30.7	19.3	16.3	16.3	23.5
PANAMAX5Y	35.5	39.0	30.9	24.3	24.3	34.0
45K 5Y D/H	23.5	27.3	25.8	23.0	23.3	29.2
45K 10Y D/H	16.0	19.7	15.8	15.5	15.7	18.9
45K 20Y	4.0	6.7	6.0	6.2	6.2	6.8

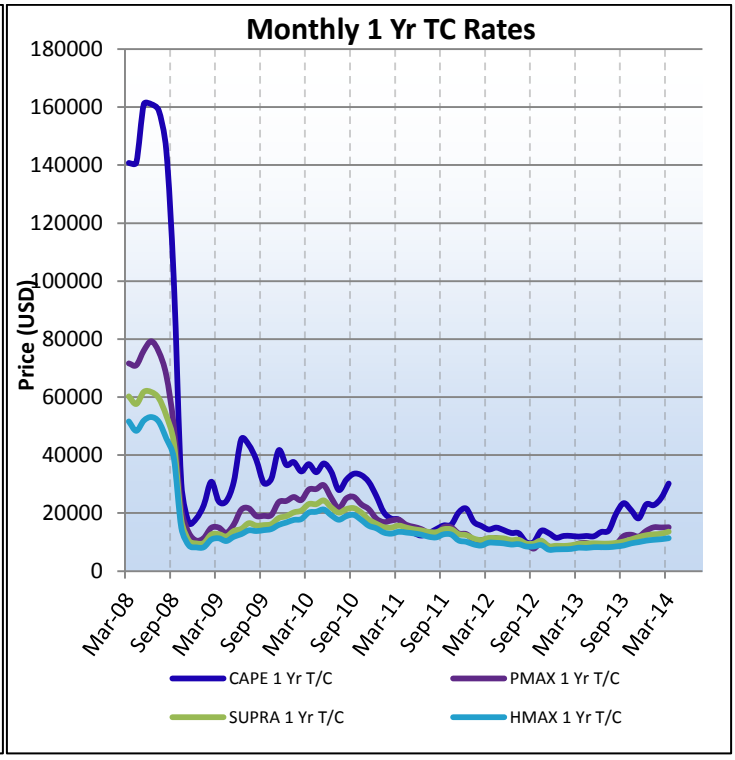
PRICES BULKERS ($ MIO)						
** Prices reflect Year's End*	2009*	2010*	2011*	2012*	2013*	Mar-14
CAPESIZE 5Y	54.5	57.0	36.3	32.0	43.9	52.1
CAPESIZE 10Y	45.0	43.0	26.8	20.5	31.0	35.8
CAPESIZE 15Y	28.0	26.0	15.2	12.7	18.2	25.0
CAPESIZE 20Y	16.5	16.4	10.5	9.3	10.1	10.8
PANAMAX 5Y	35.0	38.5	26.4	18.0	25.6	28.2
PANAMAX 10Y	27.5	31.6	18.6	12.5	17.9	22.6
PANAMAX 15Y	22.0	23.1	12.4	8.3	12.0	14.4
PANAMAX 20Y	12.0	13.8	8.1	5.4	7.5	8.0
SUPRAMAX 5Y	27.5	31.9	26.4	23.3	24.3	27.2
HANDYMAX10Y	22.0	24.7	18.0	13.0	17.4	21.8
HANDYMAX15Y	17.5	20.0	11.1	8.7	10.9	13.7
HANDYMAX20Y	11.0	12.0	7.9	6.3	6.4	8.7

SECOND HAND SALES & CHARTER FIXTURE TRENDS

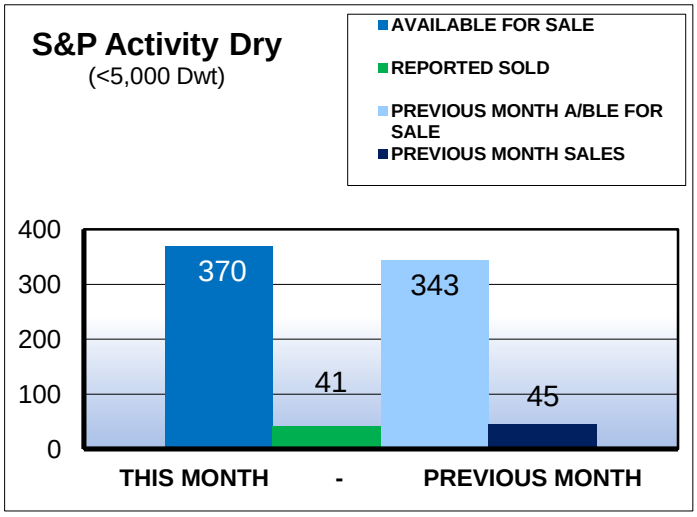


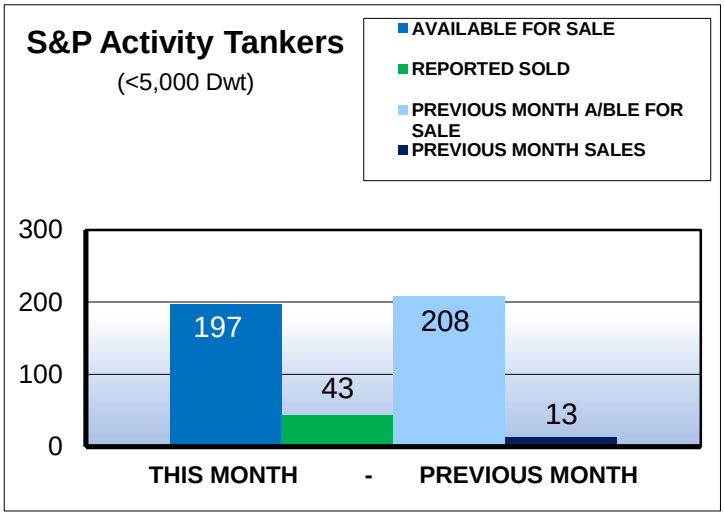






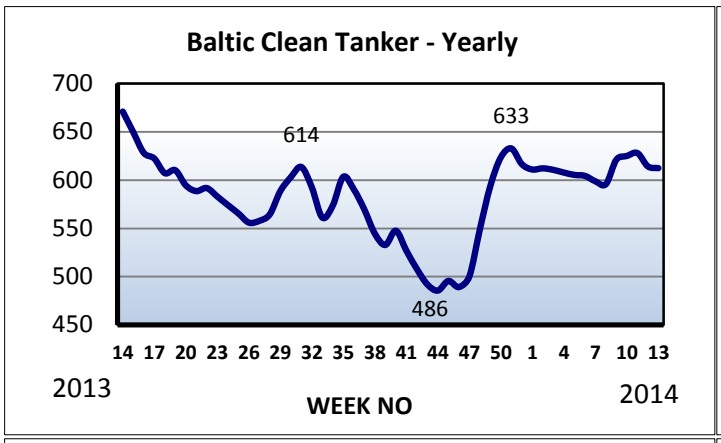
SECOND HAND TONNAGE MARKET

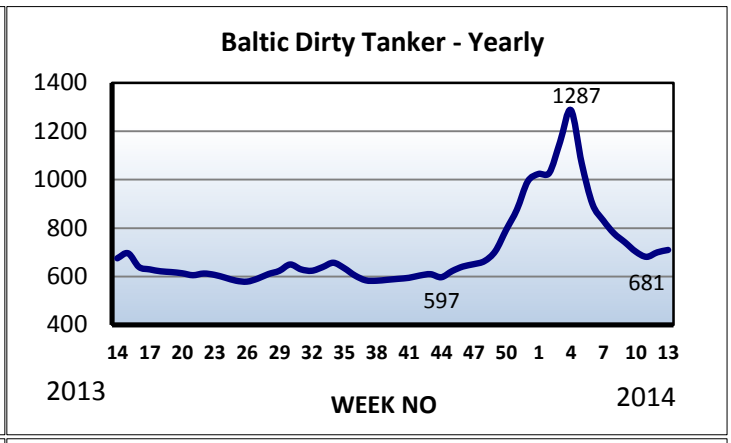


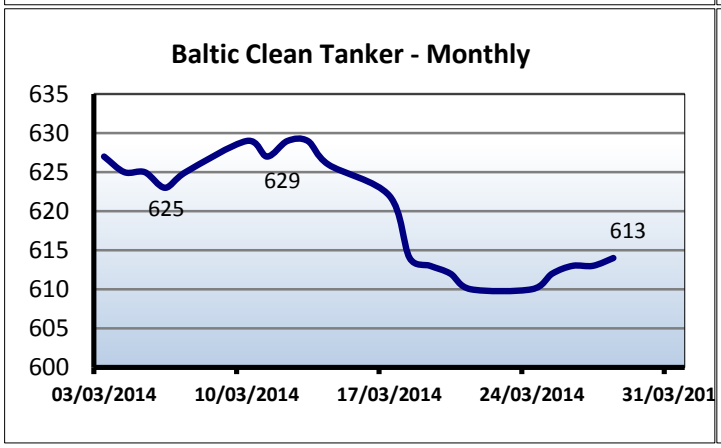


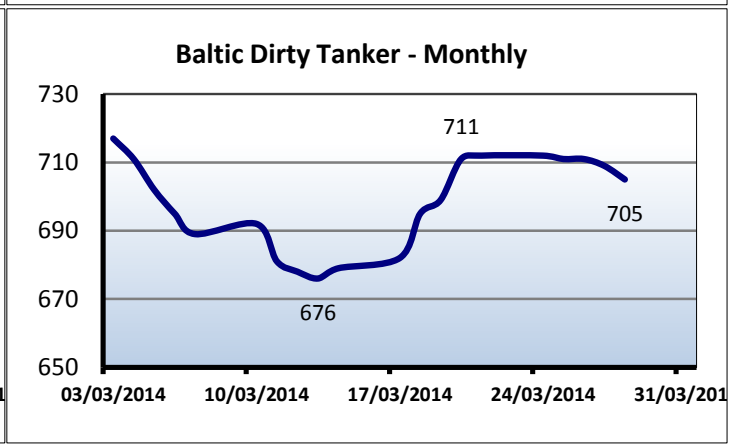
Excluding demolition sales

	Sale and Purchase Market - Second Hand units						
Ship Type	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Total
BULK	51	54	61	33	45	41	285
TANK	27	48	23	40	13	43	194
GAS	1	4	6	3	16	1	31
CONT	15	28	7	4	13	17	84
TWEEN	1	2	1	1	1	1	7
REEF	0	0	0	0	0	0	0
RORO	0	0	0	0	0	0	0
FERRY	0	0	0	0	0	0	0
CRUISE	0	0	0	0	0	0	0
Total	95	136	98	81	88	103	601









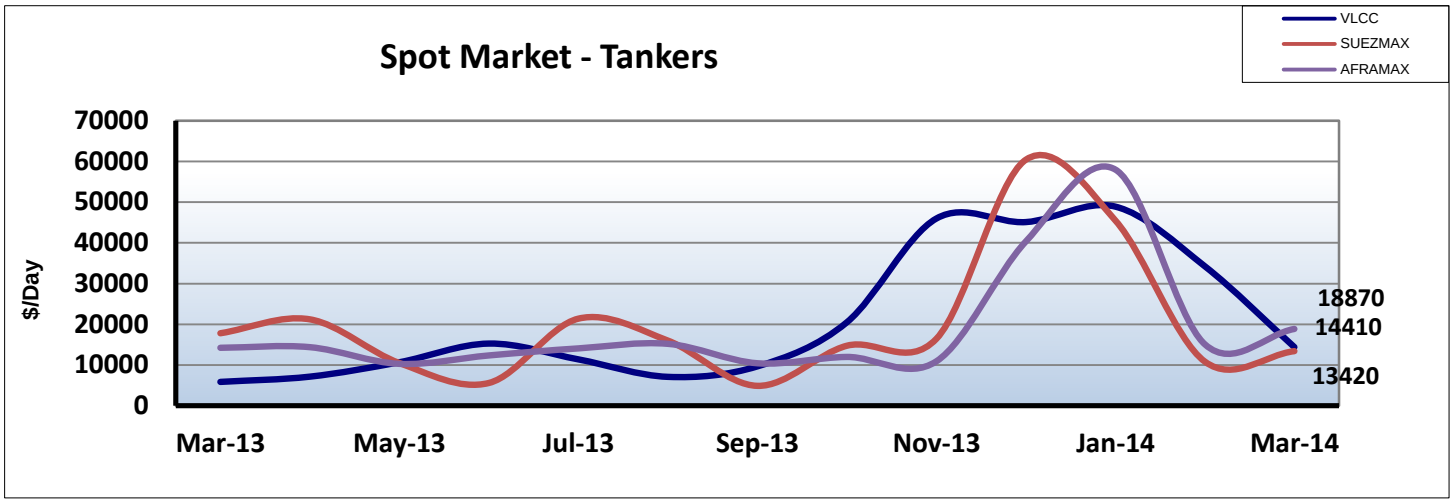
TANKER SALES

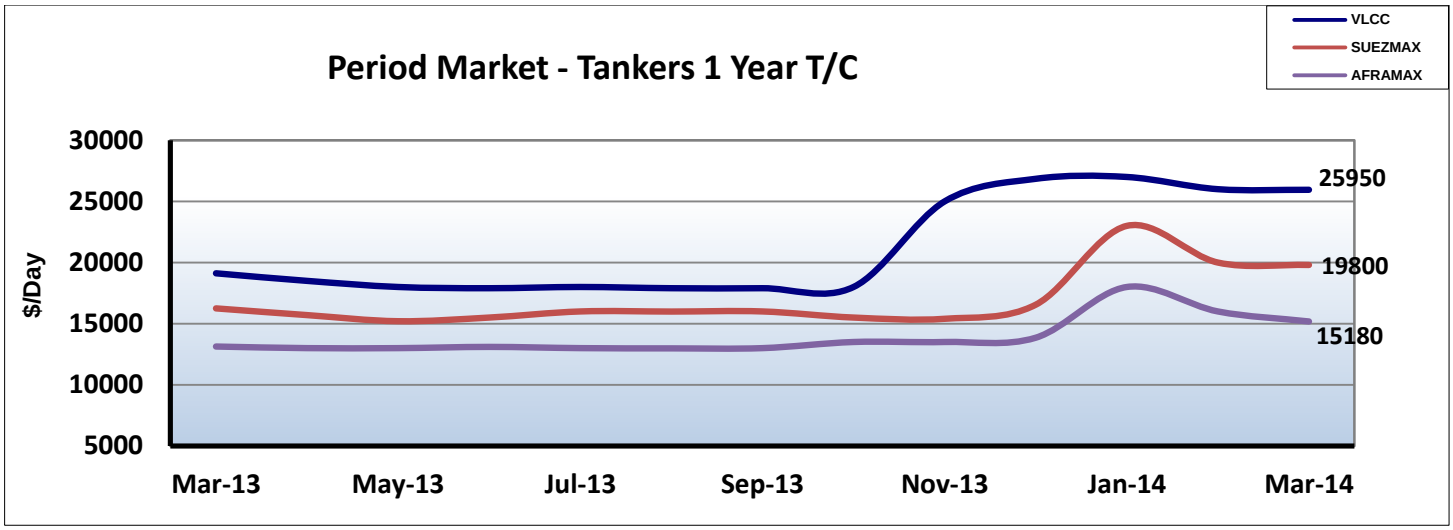
NAME	DWT	BLT			PRICE $	BUYER
BROVIG VIENTO	4570	2004	TURKEY	DH	4.4 MIO	NORWEGIAN
BOMAR CERES	6064	2007	TURKEY	DH	9.6 MIO	UNDISCLOSED
BORIS VILKITSKIY	6760	1992	GERMANY	DH	5.8 MIO	RUSSIAN
BOMAR ERIS	7985	2008	CHINA	DH	9.6 MIO	USA (Marineline)
EASTERN KNIGHT	8924	2003	JAPAN	DH	9 MIO	FAR EASTERN (STST)
VITALY VANUKHIN	10628	1986	GERMANY	DH	3.9 MIO	RUSSIAN
YM SATURN	15988	2007	TURKEY	DH	*	ENBLOC BSS▼
YM JUPITER	15995	2007	TURKEY	DH	40 MIO	UNDISCLOSED (Marineline)
MCT ARCTURUS	17575	2000	CROATIA	DH	9 MIO	UNDISCLOSED
SC ZHUHAI	19455	1999	JAPAN	DH	17.25 MIO	ENBLOC BSS▼
SC SHENZHEN	19477	1999	JAPAN	DH	17.25 MIO	ENBLOC BSS▼
SC SHANTOU	19508	1998	JAPAN	DH	16.5 MIO	UNDISCLOSED (STST)
MAEMI II	19871	2008	JAPAN	DH	27.75 MIO	USA (STST)
ANGEL NO 12	19900	2012	CHINA	DH	27.5 MIO	USA (STST)
STOLT AMI	19963	2006	JAPAN	DH	23 MIO	UNDISCLOSED
SALAMIS	35437	1999	KOREA	DH	10.7 MIO	UNDISCLOSED
CIELO DI PARIGI	36032	2001	KOREA	DH	13.75 MIO	UNDISCLOSED
FULMAR	39521	1989	JAPAN	DH	4.5 MIO	WEST AFRICAN
ANDRE JACOB	71345	1999	CROATIA	DH	8 MIO	UNDISCLOSED
STENA POSEIDON	74927	2006	CROATIA	DH	34 MIO	ENBLOC BSS▼
PALVA	74940	2007	CROATIA	DH	34 MIO	TRANSPORT MAR (Price Each)
GUADALUPE	105276	2012	KOREA	DH	47 MIO	TEEKAY
NECHES	105276	2012	KOREA	DH	47 MIO	TEEKAY
ELISE SCHULTE	106122	1999	JAPAN	DH	12.3 MIO	INDONESIAN
PACIFIC LEO	107127	2003	JAPAN	DH	21.5 MIO	UNDISCLOSED
MARE ITALICUM	110295	2007	JAPAN	DH	34 MIO	GREEK

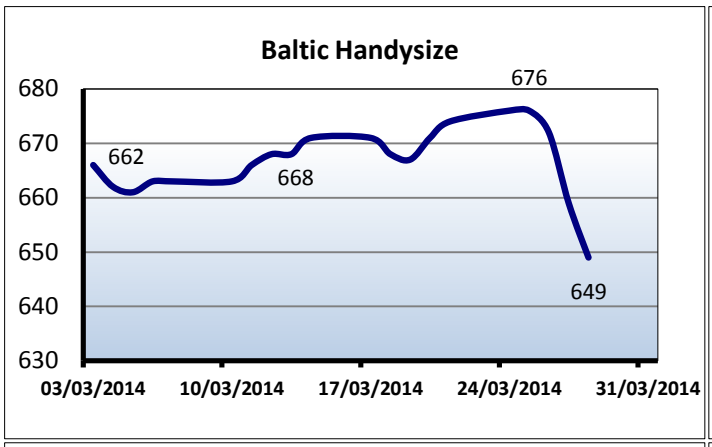
OVERSEAS YOSEMITE	112905	2009	CHINA	DH	*	ENBLOC BSS▼
OVERSEAS YELLOWSTONE	112990	2009	CHINA	DH	*	ENBLOC BSS▼
OVERSEAS EVEREST	296907	2010	CHINA	DH	*	ENBLOC BSS▼
OVERSEAS MCKINLEY	296971	2011	CHINA	DH	*	ENBLOC BSS▼
OVERSEAS KILIMANJARO	296999	2012	CHINA	DH	250 MIO	US BUYERS
PINK STARS	115592	2010	KOREA	DH	*	ENBLOC BSS▼
ORANGE STARS	115756	2011	KOREA	DH	90 MIO	GREEK
ICE TRAVELLER	146356	2007	JAPAN	DH	44.2 MIO	RIDGEBURY (Ice 1A)
ICE EXPLORER	146427	2006	JAPAN	DH	41.2 MIO	RIDGEBURY (Ice 1A)
SEAGRACE	157000	2014	CHINA	DH	54.5 MIO	ENBLOC BSS▼
SEASPRITE	157000	2014	CHINA	DH	54.5 MIO	FRONTLINE (Price Each)
KIM JACOB	159211	1998	KOREA	DH	14.5 MIO	GREEK
GENMAR HORN	159475	1999	KOREA	DH	*	ENBLOC BSS▼
GENMAR HOPE	159539	1999	KOREA	DH	30 MIO	GREEK
HUELVA SPIRIT	160383	2001	KOREA	DH	21 MIO	GREEK
PRISCO MIZAR	166468	2007	KOREA	DH	40 MIO	RIDGEBURY
NICHIHIKO	281705	1999	JAPAN	DH	25.3 MIO	CHINESE

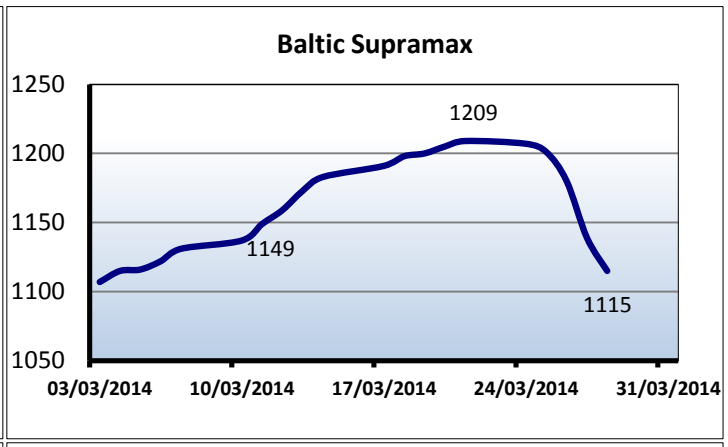
GAS SALES

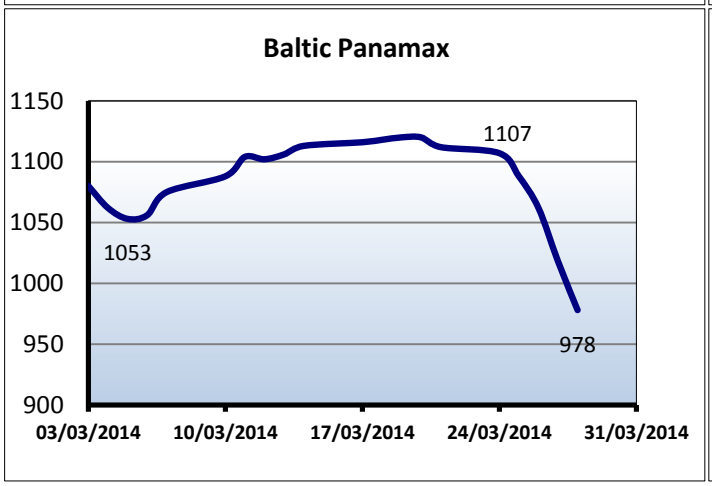
NAME	*DWT*	*BLT*		*CBM*	*PRICE $*	*BUYER*
CAMBERLEY	26427	2006	KOREA	34487	38 MIO	EASTERN PACIFIC

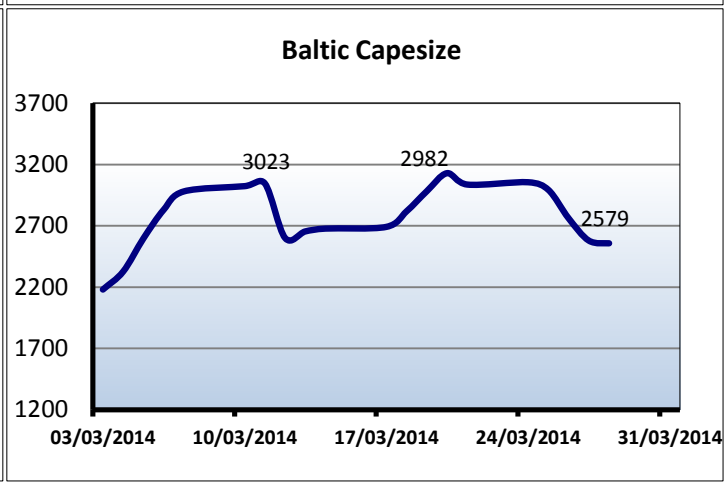








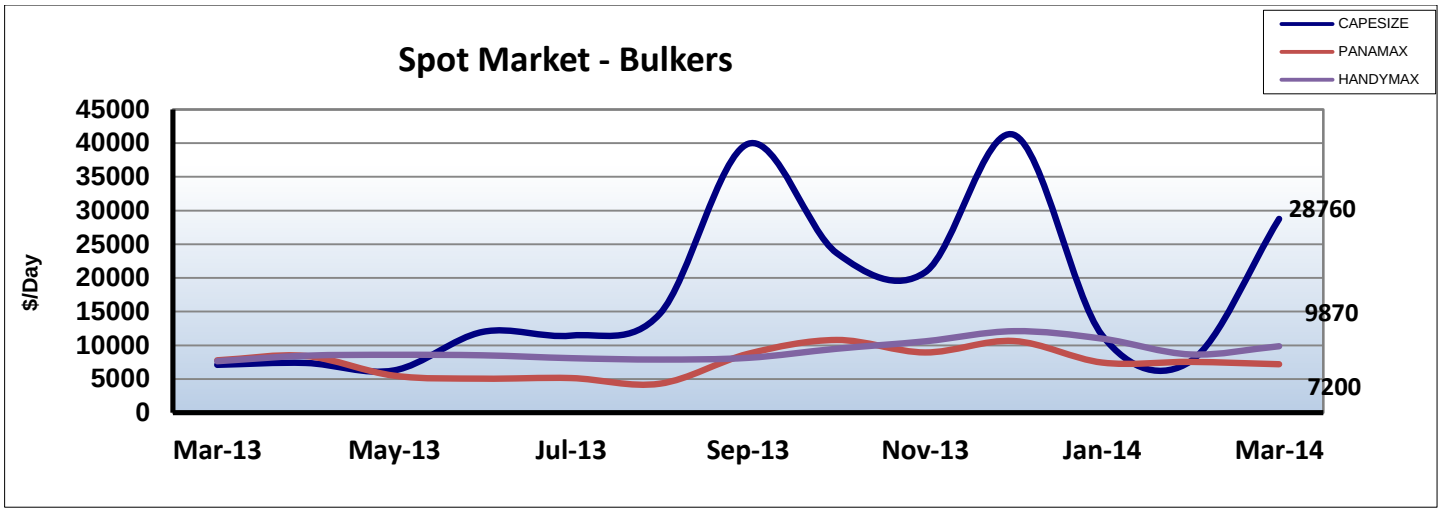


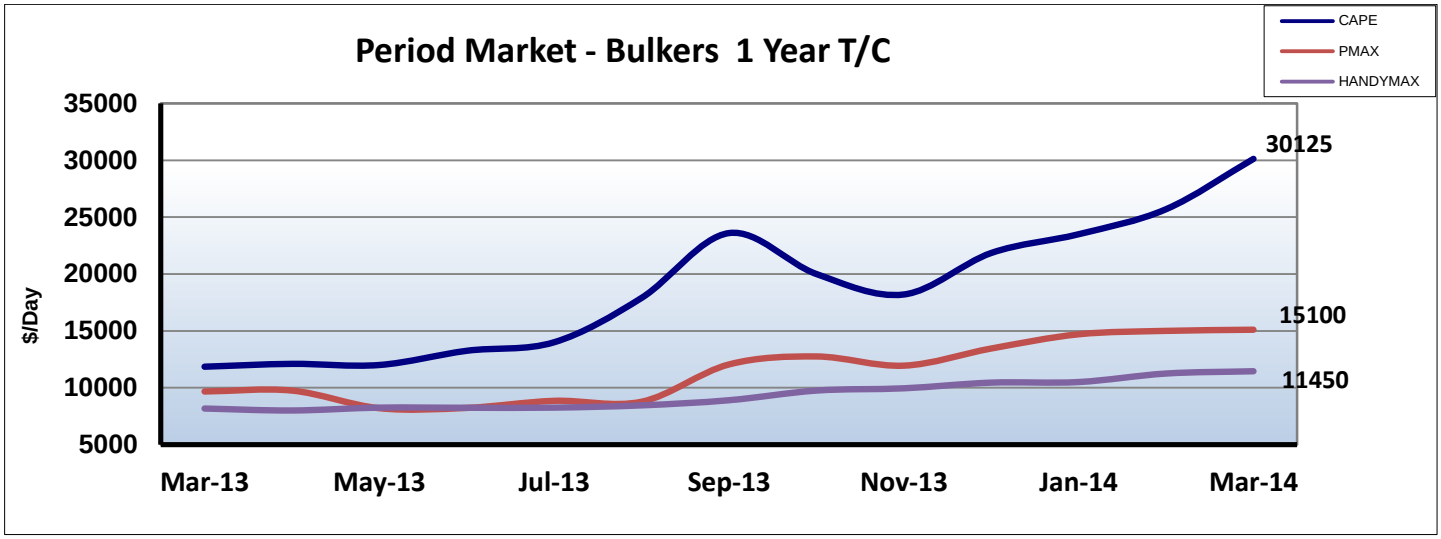


BULKER SALES

NAME	DWT	BLT		GEAR	PRICE $	BUYER
SEA CHALLENGER	7049	1998	MALTA	C 2X12	2.3 MIO	RUSSIAN
OS RIZE	9389	1999	TURKEY	C 2X36	2.6 MIO	UNDISCLOSED
TROPICAL BINTANG	12158	2011	JAPAN	C 2X30	9 MIO	UNDISCLOSED
AINO DAKE	22201	1992	JAPAN	C 4X30	4.5 MIO	TURKISH
BAVARIAN TRADER	23483	1995	JAPAN	C 3X30	6.2 MIO	UNDISCLOSED
HARRIETT	25565	2002	CHINA	C 3X30	8 MIO	GREEK
WEST FORTUNE	28417	2009	JAPAN	C 4X30	18.1 MIO	UNDISCLOSED
CATHRIN OLDENDORFF	31350	2003	JAPAN	C 4X30	15 MIO	UNDISCLOSED
MAPLE AMETHYST	32318	2012	CHINA	C 4X30	*	ENBLOC BSS▼
MAPLE CRYSTAL	32394	2012	CHINA	C 4X30	37 MIO	GREEK
GREAT RIVER	33745	2004	JAPAN	C 4X30	14.5 MIO	SUN ACE
MYSTIC TREASURE	35800	2014	CHINA	C 4X30	23.55 MIO	GREEK
B HANDY	36866	2011	KOREA	C 4X30	22.5 MIO	UNDISCLOSED
GOLDEN HOPE	38888	1986	JAPAN	C 4X25	3.5 MIO	UNDISCLOSED
STELLA FOMALHAUT	46685	1999	JAPAN	C 4X30	*	ENBLOC BSS▼
FSL DURBAN	46685	1999	JAPAN	C 4X30	23.55 MIO	GREEK
BULK AVENIR	50399	2002	JAPAN	C 4X30	17.7 MIO	GREEK
EVIAN	51215	2002	CHINA	C 4X30	12.3 MIO	UNDISCLOSED
ANNA OLDENDORFF	52466	2002	JAPAN	C 4X30	18.5 MIO	KOREAN (Incl 2 years BB Back)
TOP FREEDOM	55695	2005	JAPAN	C 4X30	22.6 MIO	ENBLOC BSS▼
TOP HARMONY	55695	2005	JAPAN	C 4X30	22.6 MIO	ENBLOC BSS▼
TOP ISLAND	55710	2006	JAPAN	C 4X30	23.7 MIO	THORESEN (Price Each)
WHITE HALO	55830	2012	JAPAN	C 4X30	30 MIO	GREEK
TRITON STORK	56024	2004	JAPAN	C 4X30	21.6 MIO	GREEK
TIGER TIAN	58000	2013	CHINA	C 4X35	26.4 MIO	GREEK

TIGER DI	58000	2013	CHINA	C 4X35	26.4 MIO	GREEK
PLEIONE	70189	1996	JAPAN	GLESS	9 MIO	HONG KONG
BUENBOS AIRES	71671	1998	JAPAN	GLESS	12 MIO	CHINESE
BARITO	73008	1996	CHINA	GLESS	7 MIO	UNDISCLOSED
ASPENDOS	73975	2003	KOREA	GLESS	21.75 MIO	GREEK
SEACON 9	74844	2012	CHINA	GLESS	22 MIO	GERMAN
BABITONGA	75257	2001	KOREA	GLESS	17.3 MIO	GREEK
TOP GLORY	76508	2005	JAPAN	GLESS	23 MIO	GREEK
LAN HAI JIN XIU	79600	2014	CHINA	GLESS	25 MIO	UNDISCLOSED
JINHAI J0048	79600	2014	CHINA	GLESS	23 MIO	GREEK
JINHAI J0047	79600	2014	CHINA	GLESS	23 MIO	GREEK
HB ANGEL	81728	2014	CHINA	GLESS	27 MIO	GREEK
SHINCHI MARU	91443	1995	JAPAN	GLESS	9.5 MIO	CHINESE
MONA PEGASUS	172571	2000	JAPAN	GLESS	29 MIO	ENBLOC BSS ▼
KOHO	172964	1999	JAPAN	GLESS	25 MIO	WINNING SHPG (Price Each)
CONCHES	179078	2011	KOREA	GLESS	53 MIO	GREEK (Incl TC attached)





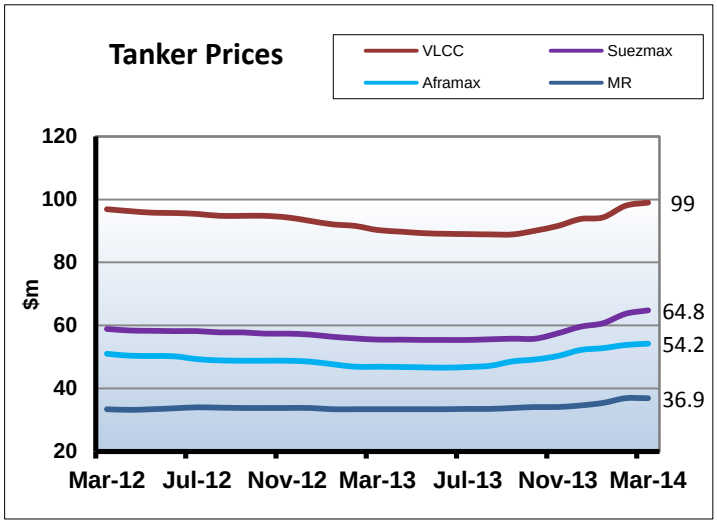
CONTAINER SALES

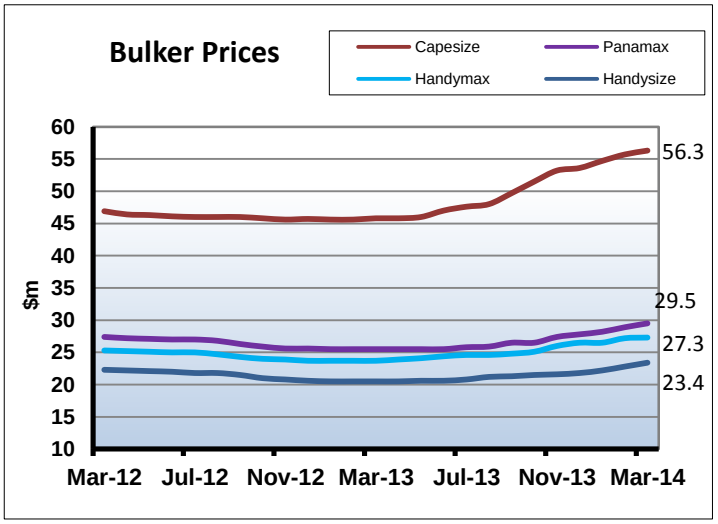
NAME	DWT	BLT		GEAR	TEU	PRICE $	BUYER
HISPANIA	20976	1998	GERMANY	C 3X40	1651	3.2 MIO	GERMAN
PACIFIC INDEPENDENCE	23041	1995	POLAND	C 3X40	1730	3.95 MIO	OEL
IGA	24376	1996	JAPAN	C 3X40	1613	4.5 MIO	UK
WESTEREMS	30600	1997	POLAND	C 3X45	2072	7 MIO	UNDISCLOSED
E.R. LUBECK	33694	2000	GERMANY	C 3X45	2474	11 MIO	BOREALIS
MAERSK PECEM	35814	2004	POLAND	C 3X45, C 1X15	2763	12.5 MIO	TURKISH
SANTA ROMANA	53081	2002	KOREA	GLESS	4112	*	ENBLOC BSS▼
SANTA RUFINA	53115	2002	KOREA	GLESS	4112	*	ENBLOC BSS▼
SANTA ROSANNA	53171	2002	KOREA	GLESS	4112	*	ENBLOC BSS▼
SANTA RAFAELA	53328	2002	KOREA	GLESS	4112	*	ENBLOC BSS▼
SANTA REBECCA	53410	2002	KOREA	GLESS	4112	*	ENBLOC BSS▼
SANTA RICARDA	53452	2002	KOREA	GLESS	4112	*	ENBLOC BSS▼
SANTA ROBERTA	53462	2002	KOREA	GLESS	4112	87.5 MIO	SINGAPOREAN (Incl TC)
WESTERBROOK	66583	2005	KOREA	GLESS	5043	14.5 MIO	UNDISCLOSED
SANTA VIRGINIA	67644	2002	KOREA	GLESS	5762	*	ENBLOC BSS▼
SANTA VICTORIA	67796	2001	KOREA	GLESS	5762	28 MIO	MSC
AKINADA BRIDGE	71366	2001	KOREA	GLESS	5610	20 MIO	GREEK

TWEEN/MPP SALES

NAME	DWT	BLT		GEAR	TEU	PRICE $	BUYER
SUN GRACE	10090	2002	JAPAN	C 2X30, D 1X30		3.8 MIO	TAN BINH

NEW BUILDING MARKET AND REPORTED CONTRACTS

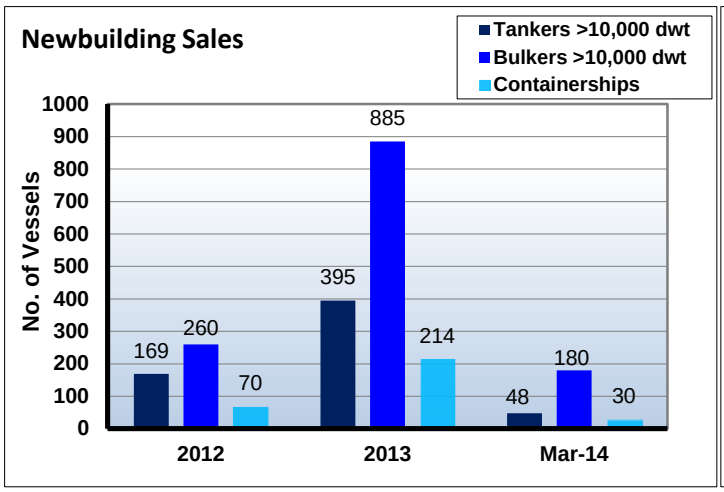


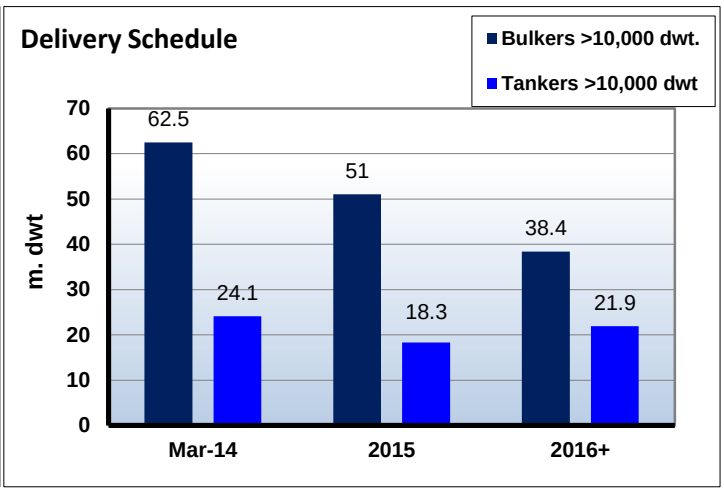


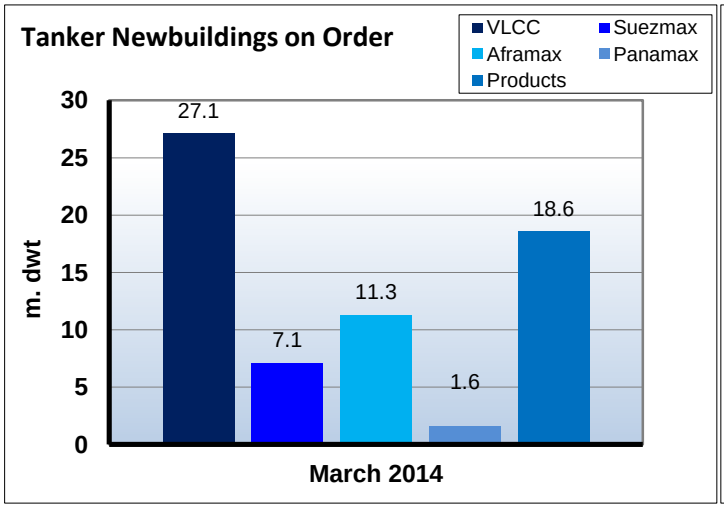
Ship Type	2014 (deliv)	2014	2015	2016+	Total
Capesize	20	100	125	118	363
Panamax	41	230	105	65	441
Supra/Hmax	85	255	225	142	707
Handies	25	212	173	87	497
Total	171	797	628	412	2008

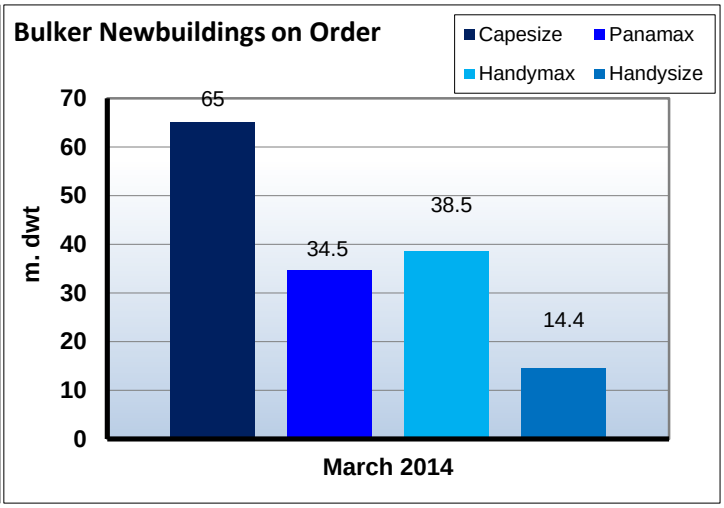
	Tanker Orderbook				
Ship Type	2014 (deliv)	2014	2015	2016+	Total
ULCC/VLCC	1	30	13	41	85
Suezmax	4	26	14	7	51
Aframax	5	36	51	20	112
Panamax	2	10	3	6	21
MR+Small	16	140	150	98	404
Total	28	242	231	172	673

	LPG Tank Orderbook				
Ship Type	2014 (deliv)	2014	2015	2016+	Total
VLGC	1	10	31	13	55
LGC	0	0	3	0	3
MR	1	10	11	15	37
Handy	1	16	18	6	41
Small	3	25	4	1	33
Total	6	61	67	35	169









Newbuilding Historical Prices ($m)													
Tankers	Mar-14	2013	2012	2011	2010	2009	2008	2007	2005	2000	1995	1990	1985
310,000 DWT[1]	99	93.8	93.2	98.9	104.8	97.5	150	145	120	76.5	85.3	87.4	[2] 38.2
170,000 DWT[1]	64.8	59.6	57.1	60.3	66.3	61	90	90	71.5	52.5	54	66.1	[2] 28.2
110,000 DWT[1]	54.2	52.2	48.5	52.2	56	49.5	74	72	58	41.5	43.3	53.2	[2] 18.1
47,000 DWT[1]	36.9	34.6	33.8	35.2	36.1	35	46.5	52	43	29.5	33.2	[3] 32.1	[3] 13.3
Bulkers													
180,000 DWT[1]	56.3	53.6	45.7	48.4	57.2	55.5	87	96	58.5	40.5	42.3	60.2	29.3
73,000 DWT[1]	29.5	27.8	25.6	28.7	34.3	34.5	45.5	54	36	22.5	27.9	30	13.4
45,000 DWT	27.3	26.5	23.7	26.7	31.1	29	41	47.5	31	20.5	24.1	25.3	12.4
29,000 DWT	23.4	22.2	20.5	22.2	26.3	24.5	31	34	25.5	15	19.2	21.3	9.7

[1] Before 2001 sizes to read 280,000 - 140,000 - 95,000 - 40,000 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)

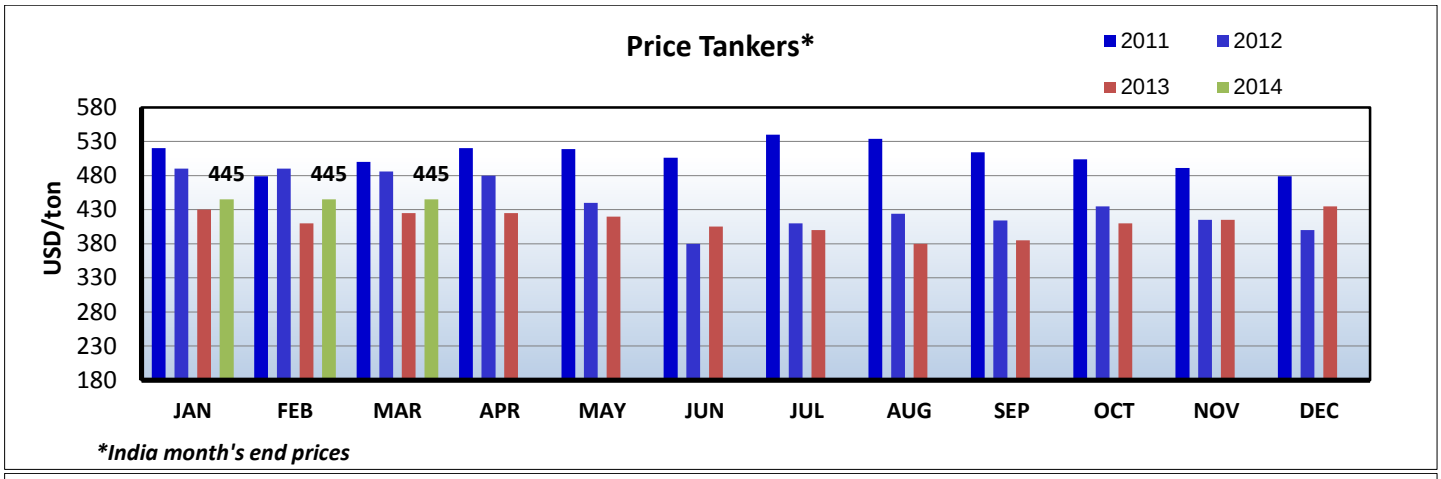
The Shipbuilding Market

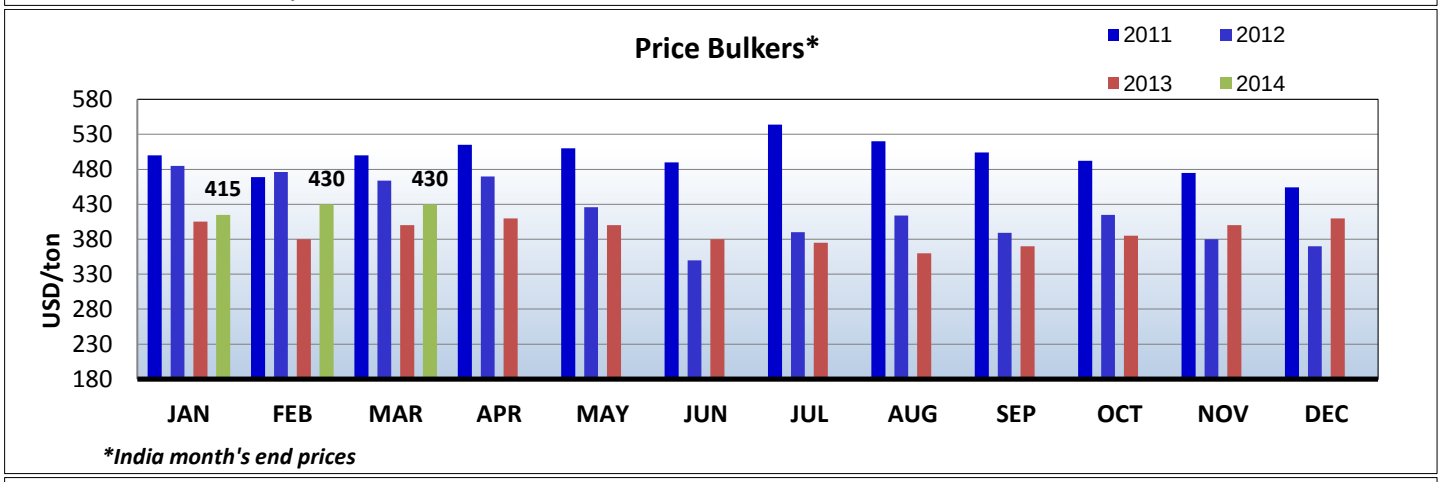
TYPE	DWT	BUILDER	DELIVERY	PRICE $	OWNER	NOTES
BULK	97000	Jiangsu Eastern	2015		Oldendorff Carriers	
BULK	37000	Imabari S.B.	2015	25 Mio	Uni-Asia Shipping	
BULK	81800	Jiangsu New YZJ	2015	30.55 Mio	Paragon Shipping	
BULK	81800	Jiangsu New YZJ	2015	30.55 Mio	Paragon Shipping	
BULK	81800	Jiangsu New YZJ	2015	30.55 Mio	Paragon Shipping	
BULK	64000	Zhejiang Yangfan	2016		d' Amico Ireland	
BULK	64000	Zhejiang Yangfan	2017		d' Amico Ireland	
BULK	61000	Dalian COSCO KHI	2016		Portline S.A.	
BULK	61000	Dalian COSCO KHI	2016		Portline S.A.	
BULK	61000	Nantong Cosco KHI	2016		Portline S.A.	
BULK	64000	Hantong S.Y.	2016		Spar Shipping A/S	
BULK	64000	Hantong S.Y.	2016		Spar Shipping A/S	
BULK	64000	Hantong S.Y.	2016		Spar Shipping A/S	
BULK	64000	Hantong S.Y.	2015		Spar Shipping A/S	
BULK	38670	Zhejiang Yangfan	2016		d' Amico Ireland	
BULK	38670	Zhejiang Yangfan	2016		d' Amico Ireland	
BULK	95000	Jiangsu Eastern	2015		Blue Planet Shipping	
BULK	40000	Tianjin Xingang	2016	24.8 Mio	COSBULK	
BULK	40000	Tianjin Xingang	2016	24.8 Mio	COSBULK	
BULK	40000	Tianjin Xingang	2015	24.8 Mio	COSBULK	
BULK	40000	Tianjin Xingang	2015	24.8 Mio	COSBULK	
BULK	180000	Tianjin Xingang	2016	53.2 Mio	COSBULK	
BULK	180000	Tianjin Xingang	2016	53.2 Mio	COSBULK	
BULK	180000	Tianjin Xingang	2016	53.2 Mio	COSBULK	
BULK	180000	Tianjin Xingang	2016	53.2 Mio	COSBULK	
BULK	84900	Sasebo H.I.	2015		Quintana Shipmanagement	
BULK	64000	Jinling Shipyard	2016		Densay Shipping & Trading	
BULK	64000	Jinling Shipyard	2017		Densay Shipping & Trading	
BULK	43500	Qingshan Shipyard	2017		Blue Wall Shipping	
BULK	43500	Qingshan Shipyard	2017		Blue Wall Shipping	
CONT	196000	Hyundai H.I.	2015		United Arab Shpg	
CONT	35000	Huangpu Wenchong	2016		Nord Reederei Ltd.	
CONT	23800	Zhejiang Ouhua	2016		Nord Reederei Ltd.	
CONT	23800	Zhejiang Ouhua	2016		Nord Reederei Ltd.	
CONT	23800	Zhejiang Ouhua	2015		Nord Reederei Ltd.	
CONT	23800	Zhejiang Ouhua	2015		Nord Reederei Ltd.	
CONT	35000	Huangpu Wenchong	2016		Nord Reederei Ltd.	
CONT	35000	Huangpu Wenchong	2016		Nord Reederei Ltd.	
Crew Supply	350	Damen Song Cam	2015		Naviera Integral SA	
Crew Supply	350	Damen Song Cam	2015		Naviera Integral SA	
Crew Supply	350	Damen Song Cam	2014		Naviera Integral SA	
Crew Supply	350	Damen Song Cam	2014		Naviera Integral SA	
LPG	55000	Hyundai H.I.	2016		BW LPG Limited	
LPG	55000	Hyundai H.I.	2016		BW LPG Limited	
LPG	55000	Hyundai H.I.	2016		Kumiai Senpaku K.K.	
LPG	28086	Hyundai Mipo	2016		Eastern Pacific Shipping	
LPG	28086	Hyundai Mipo	2016		Eastern Pacific Shipping	
MPP	12500	Taizhou Sanfu	2015		Zeaborn GmbH	
MSV	1700	Qingdao Yangfan	2015		Nortrans Offshore	
MSV	1700	Qingdao Yangfan	2015		Nortrans Offshore	
Oceanographic C.	75	Ast. Gordan	2016		Institute of Marine Research	
PCC	10000	Nantong Cosco KHI	2016		UECC	
PCC	10000	Nantong Cosco KHI	2016		UECC	
PCC	29000	Hyundai Mipo	2015		Ray Shipping	
PSV	4000	VARD Vung Tau	2016		Mermaid Marine Group	
PSV	4000	VARD Vung Tau	2015		Mermaid Marine Group	

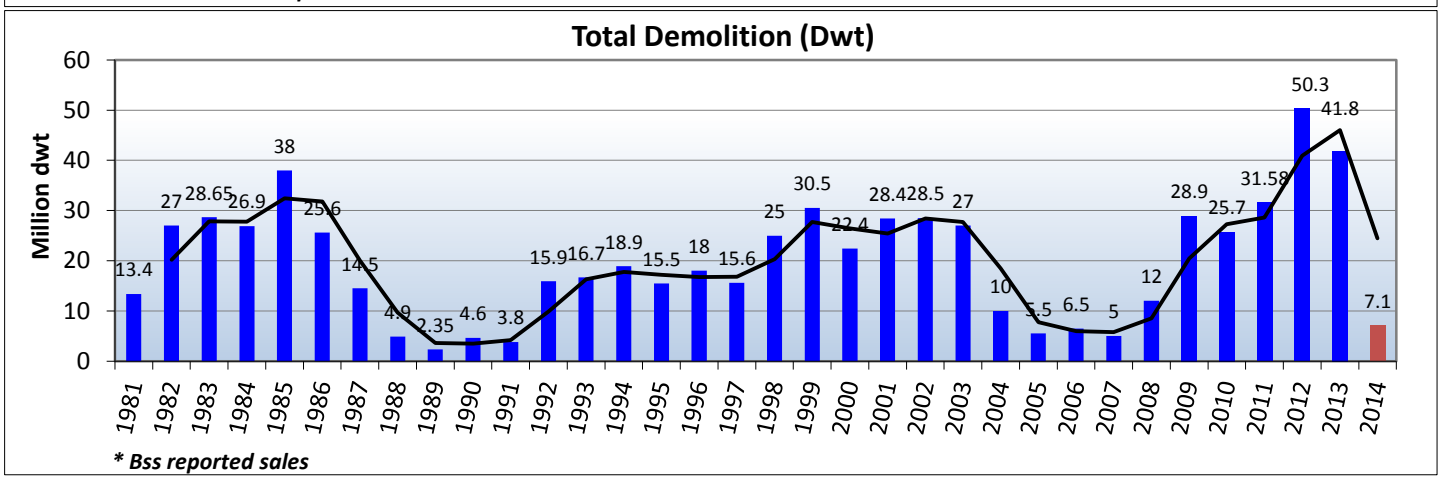
DEMOLITION MARKET

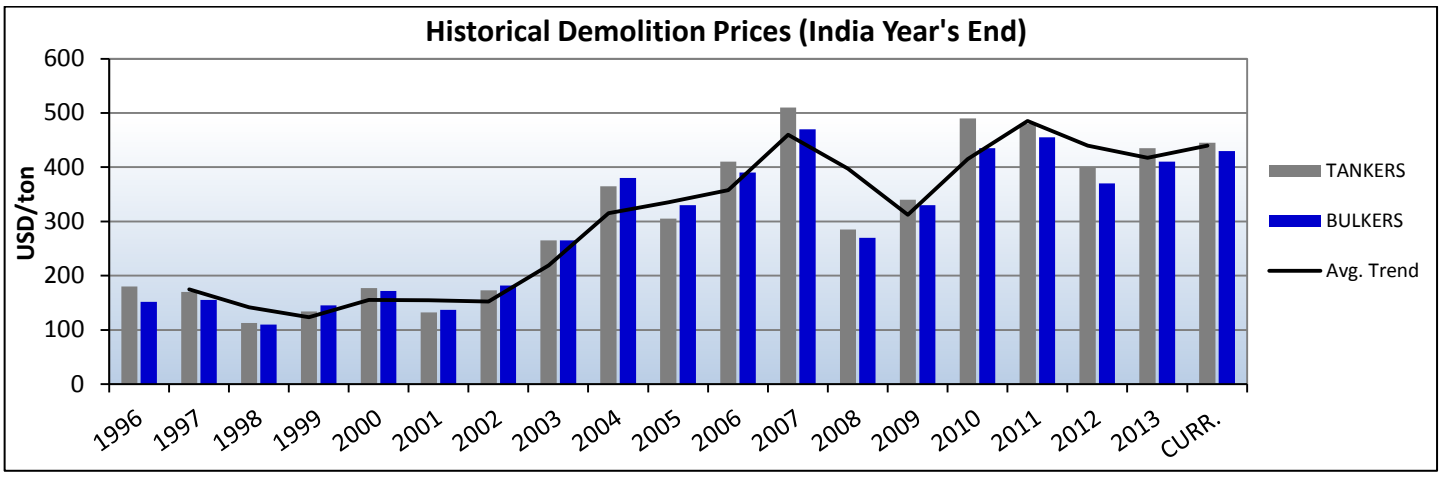
Demolition Prices		
	Gen Cargo	**Tanker**
India	USD 430 /lt Ldt	USD 445 /lt Ldt
Bangladesh	USD 420 /lt Ldt	USD 430 /lt Ldt
Pakistan	USD 425 /lt Ldt	USD 440 /lt Ldt
China	USD 305 /lt Ldt	USD 320 /lt Ldt

Demolition Historical Data









HISTORICAL DEMOLITION PRICES *(*Indian Year's End)*																			
	1996	**1997**	**1998**	**1999**	**2000**	**2001**	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**CURR.**
TANK	186	182	172	115	136	174	135	174	262	362	302	405	507	287	338	485	482	435	445
BULK	166	153	152	112	143	170	135	181	267	381	332	392	472	268	328	437	456	410	430

India

TYPE	*NAME*	*DWT*	*BLT*	*LDT*	*PRICE $/LDT*	*COMMENTS*
BULK	ORANGE BREEZE	23242	1984	8126	483	
BULK	MISTRAL	28503	1984	6537	470	
BULK	KARIA	29212	1978	6599	466	
CONT	ASIA STAR	20194	1994	7076	505	Incl Heavy non-ferrous propeller
CONT	KOTA SETIA	25904	1992	11197	500	Incl heavy prop + extra blade
CONT	MYTILINI	60350	1991	23741	495	
CONT	HANJIN SAN FRANCISCO	62799	1996	18990	465	
CONT	HANJIN LOS ANGELES	62799	1996	18991	465	
GAS	GAZ SYMPHONY	8136	1987	4756	468	As is Fujairah with 500T ROB.
RORO	CABOT	7132	1979	7620	316	As is Halifax
RORO	EUROCARGO AFRICA	20731	1981	13221	493	Full Spares
TWEEN	KING HERO	23382	1983	7116	455	

Bangladesh

TYPE	*NAME*	*DWT*	*BLT*	*LDT*	*PRICE $/LDT*	*COMMENTS*
BULK	SOLID BAY	5101	1980	1845	415	
BULK	ARIADNE	28791	1984	7198	475	
BULK	MIMAR SINAN	29640	1984	6841	450	
BULK	CHENNAI PERRUMAI	38019	1983	9223	440	
BULK	ALABAMA BELLE	41808	1986	8178	481	Incl 500T ROB
BULK	HONG KONG PEARL	42647	1985	7204	450	Incl 300T ROB
BULK	DELPHIS	68158	1987	10739	458	
CONT	KAPITAN LYASHENKO	8717	1987	5428	445	
CONT	MUNSTER	12950	1996	4961	483	
GAS	PP 5	1123	1987	1008	435	
RORO	ST. JOSEPH THE WORKER	4066	1976	6604	422	
TANK	SRITARA	2370	1978	753	408	
TANK	OCEAN APEX	87241	1989	13810	473	
TANK	KIMA	95822	1993	16426	486	
TANK	BADRAINI	111777	1991	19850	440	

TWEEN	WIN EVER	6882	1983	2304	430	
TWEEN	INCA MAIDEN	22133	1986	7786	472	

China

TYPE	NAME	DWT	BLT	LDT	PRICE $/LDT	COMMENTS
BULK	FULL STRONG	70171	1994	9323	302	
GAS	LAGAS RAINBOW	1160	1980	1320	320	
TANK	NEW VENTURE	291640	1992	33348	405	

Pakistan

TYPE	NAME	DWT	BLT	LDT	PRICE $/LDT	COMMENTS
BULK	WINNING PRIDE	145143	1984	23293	440	As is Spore with 200T ROB
BULK	NAXOS WARRIOR	149989	1990	17739	460	
TANK	SOUTHERNPEC 8	275993	1990	33182	450	

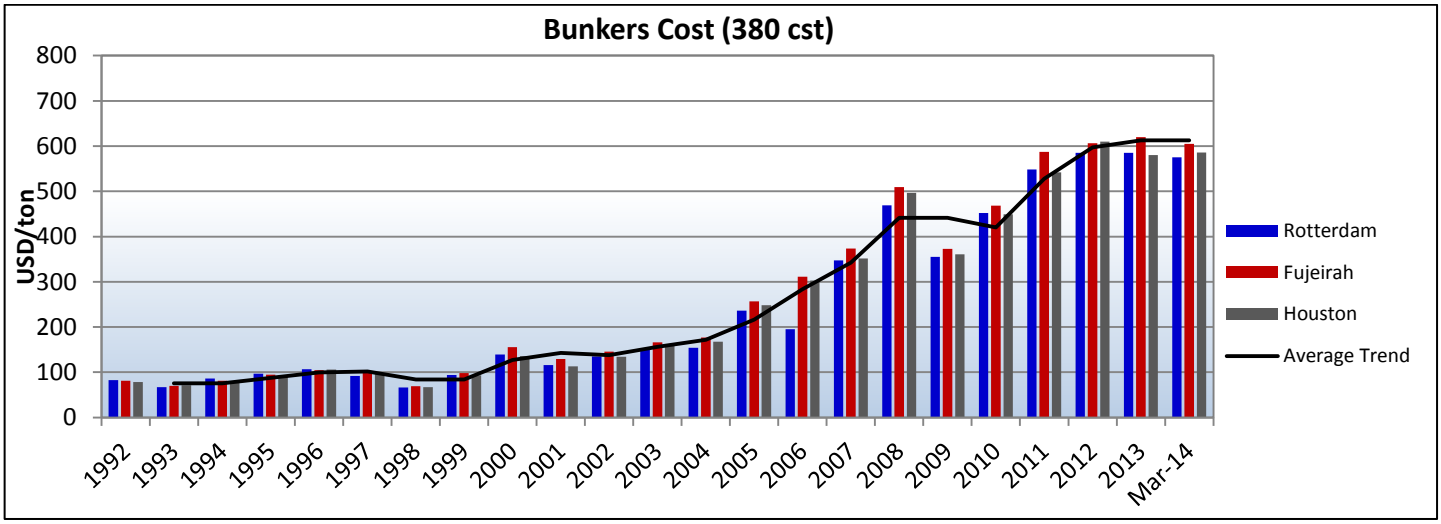
Turkey

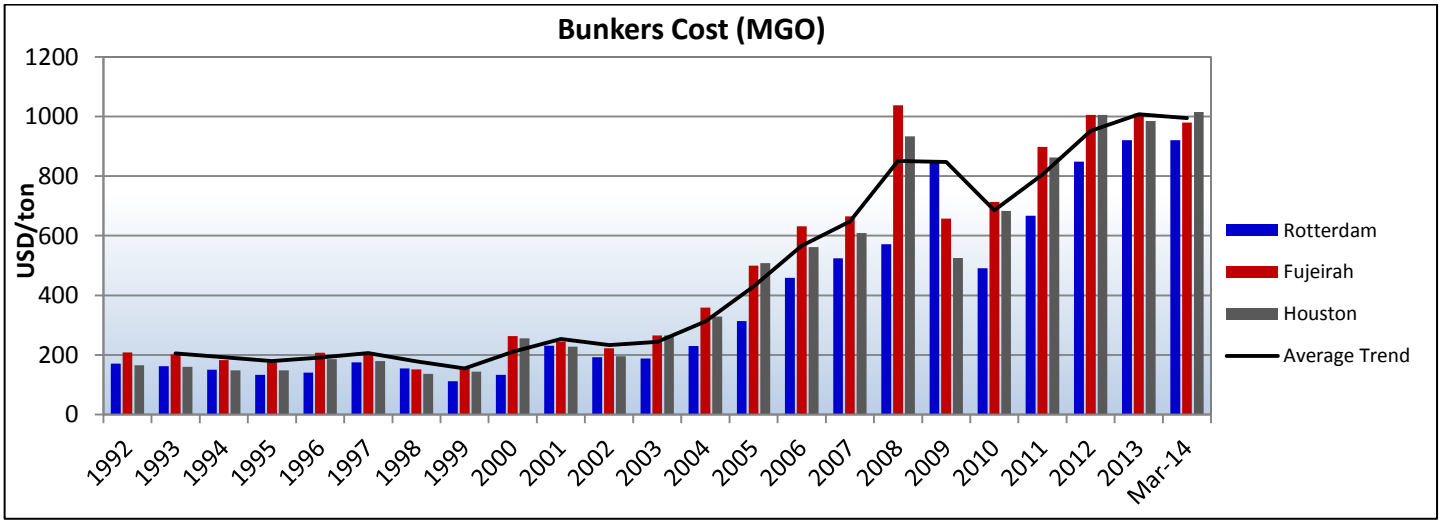
TYPE	NAME	DWT	BLT	LDT	PRICE $/LDT	COMMENTS
BULK	ACHILLEAS	35458	1985	8731	310	Via Auction. As is Cyprus with fire damage

Undisclosed

TYPE	NAME	DWT	BLT	LDT	PRICE $/LDT	COMMENTS
TANK	FORTUNE	17485	1989	6147	272	As is Las Palmas / Under tow
TANK	ITAITUBA	44206	1996	10146	350	As is Brazil. Incl 100T ROB

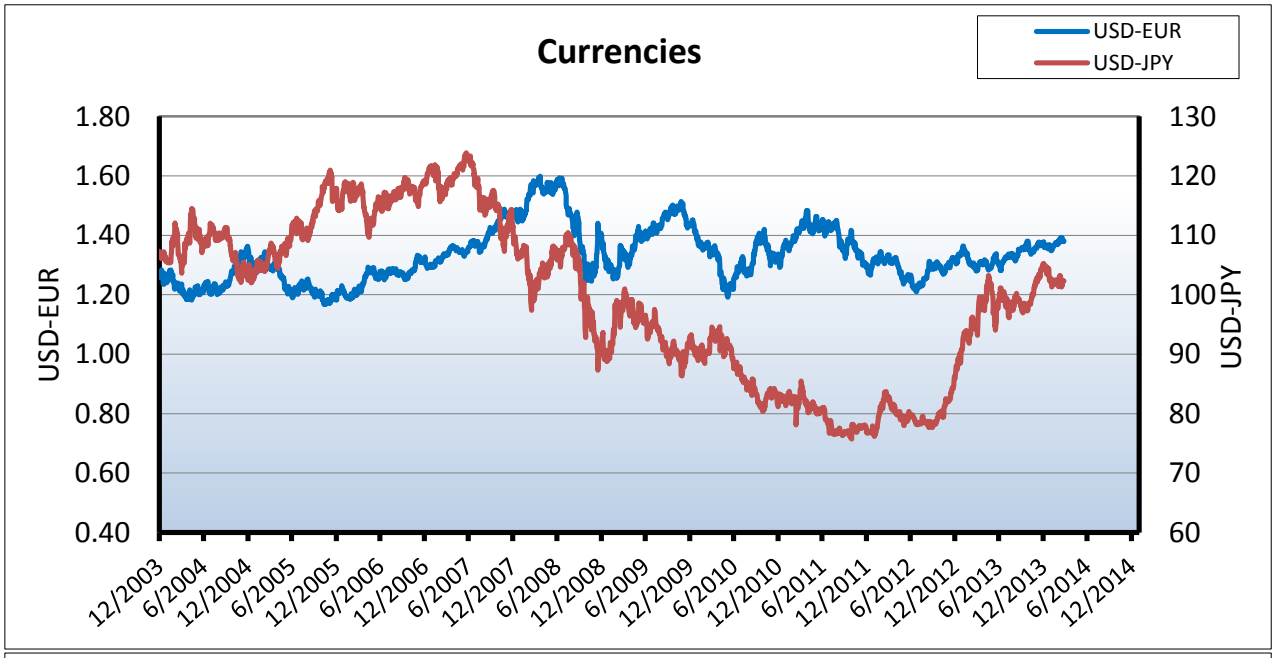
HISTORICAL BUNKER PRICES

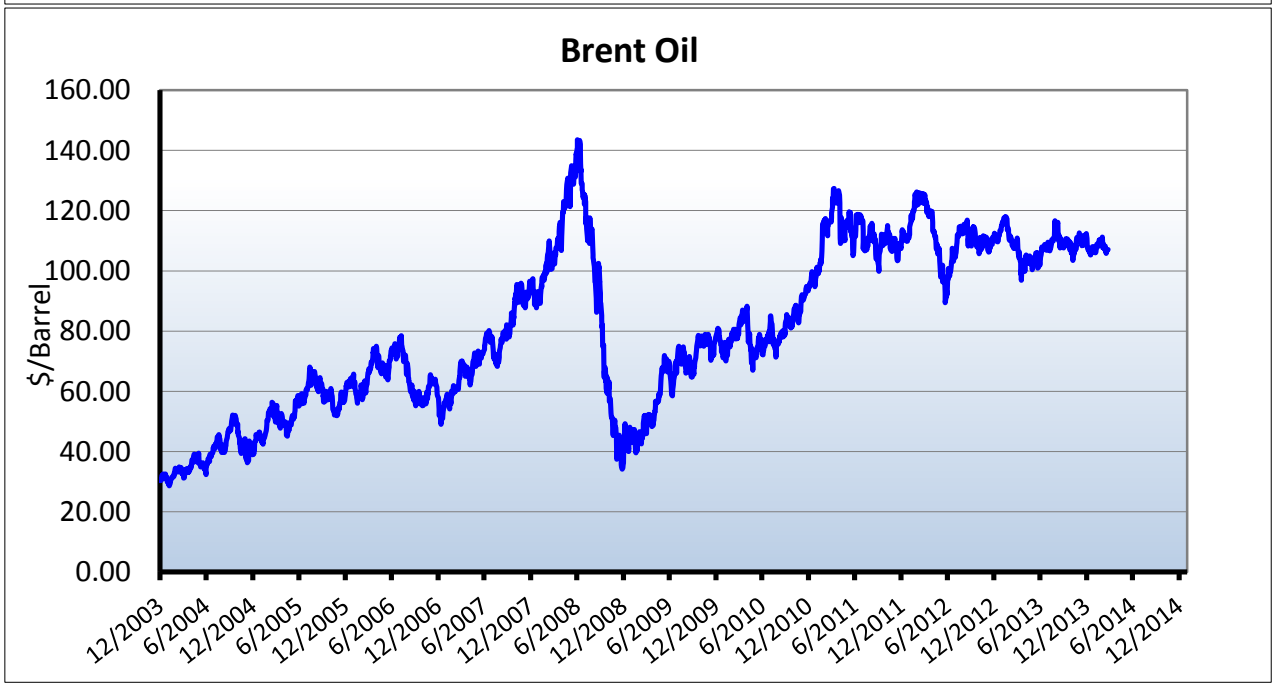




	HISTORICAL BUNKER PRICES					
	Rotterdam		Fujeirah		Houston	
	380 cst	MGO	380 cst	MGO	380 cst	MGO
1992	83	161.9	81.5	208.2	78.4	165.2
1993	67	150.5	70	202.5	71.1	160.6
1994	86	133.2	80.9	182.6	80.8	148.8
1995	97	140.6	94.6	175.8	93.2	148
1996	107	175.1	104.4	207.5	105.8	186
1997	92	155.4	99.3	205.6	97.3	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
2013	585	920	620	1010	580	985
Mar-14	575	870	605	980	586	1015

MARKET INDICATORS





	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	0.5424	0.8344	0.00591	0.6834	0.6045	0.5563
CAD	1.8443	1	1.5388	0.010899	1.2603	1.1147	1.0259
EUR	1.1986	0.65	1	0.007083	0.819	0.7244	0.6667
JPY	169.237	91.7786	141.199	1	115.643	102.286	94.1359
CHF	1.4636	0.7938	1.2211	0.008649	1	0.8846	0.8142
USD	1.6546	0.8973	1.3805	0.009778	1.1306	1	0.9204
AUD	1.7981	0.9751	1.5002	0.010625	1.2287	1.0867	1

**** 27/03/2014 values***

STOCK WATCH

NAME	TICKER	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
NewLead Holdings Ltd.	NEWL	1.69	0.67	154.1	N/A	1.61
Capital Product Partners	CPLP	10.64	10.42	2.1	11.25	7.90
Diana Shipping Inc.	DSX	11.78	12.39	-4.9	13.93	9.00
Dryships Inc.	DRYS	3.14	3.51	-10.5	5.00	1.65
Dynagas LNG Partners LP	DLNG	22.09	22.07	0.1	23.79	16.75
Eagle Bulk Shipping Inc.	EGLE	3.98	4.13	-3.6	8.75	2.71
Euroseas Ltd.	ESEA	1.25	1.34	-6.7	1.80	0.98
Freeseas Inc.	FREE	1.65	1.69	-2.4	7.65	0.83
Genco Shipping&Trading	GNK	1.43	1.48	-3.4	4.98	1.12
Costamare Inc.	CMRE	20.56	19.91	3.3	21.66	13.01
Goldenport Holdings Inc.	GPRT	46.40	47.70	-2.7	51.00	29.00
Navios Maritime Holdings	NM	9.26	9.41	-1.6	12.12	3.80
GasLog Ltd.	GLOG	23.39	21.61	8.2	24.95	11.92
Paragon Shipping Inc.	PRGN	6.54	6.58	-0.6	9.40	3.47
Safe Bulkers Inc.	SB	9.06	10.27	-11.8	11.48	4.59
Star Bulk Carriers Corp.	SBLK	13.75	11.20	22.8	15.88	5.28
Stealthgas Inc.	GASS	10.89	10.35	5.2	13.00	5.34
TEN Inc.	TNP	7.50	6.48	15.7	8.17	3.29
TOP Ships Inc.	TOPS	1.41	1.36	3.7	2.93	1.15
Box Ships Inc.	TEU	2.41	2.63	-8.4	5.00	2.26
Diana Containerships Inc.	DCIX	3.82	4.23	-9.7	6.02	3.47
Danaos Corporation	DAC	7.02	6.36	10.4	7.75	3.40
Aegean Marine Petroleum	ANW	9.63	9.80	-1.7	12.72	5.74

**** 27/03/2014 closing values***

~~~~~~

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.
~~~~~~