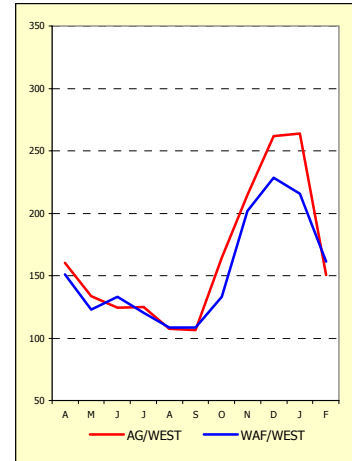


Spot Chartering Chartering Rates and Top Charterers

Suezmax Analysis

Average Worldscale Chartering Rates - April 2005 to February 2006

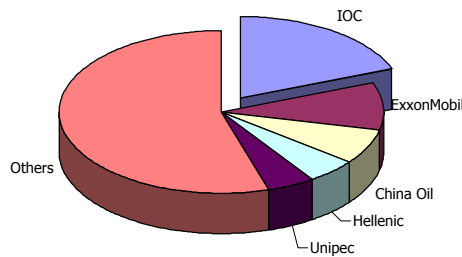
Trade Route	A	M	J	J	A	S	O	N	D	J	F
AG/EAST	166		96	97	121	112	129	153	255	187	143
AG/IND	153	123	111	106	111	130	136	190	261	178	165
AG/US PAC	0	0	0	110	0	0	0	0	280	0	0
AG/WEST	160	134	124	125	107	106	164	214	262	264	151
BALTIC/WEST	133	167	145	125	100	103	199	238	212	253	
CARIB/EU	85	74	72	58	68	72	110	149	125	120	121
CARIB/N AMER	160	151	139	119	119	115	144	207	255	227	0
CROSS MED	163	142	133	144	107	116	156	229	248	285	152
INTRA SEASIA	0	0	115	115	125	0	175	175	285	0	240
MED/NEU	158	137	143	113	98	116	170	225	237	215	192
NAF/WEST	128	143	122	103	99	104	143	196	218	190	151
NSEA/EU	148	134	0	124	117	117	168	207	227	178	151
NSEA/WEST	128	142	128	104	99	112	126	233	228	198	134
OTHER	172	135	132	133	112	109	162	214	242	228	162
SEASIA/FAR EAST	198	143	120	0	0	0	0	252	340	0	0
SEASIA/IND	0	0	0	0	0	0	0	0	0	300	0
SEASIA/US PAC	0	0	0	0	0	0	0	0	0	0	135
WAF/EAST	0	0	0	145	0	0	0	0	0	225	180
WAF/WEST	151	123	133	120	108	108	133	202	228	216	161



Top Spot Charterers from Main Export Areas - Number of fixtures over past 12 months

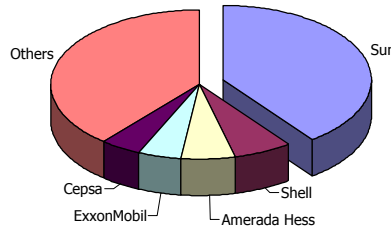
Middle East

IOC	71
ExxonMobil	34
China Oil	26
Hellenic	18
Unipecc	18
Others	201



West Africa

Sun	164
Shell	27
Amerada Hess	23
ExxonMobil	20
Cepsa	18
Others	161



North Sea

Shell	28
Navion	24
BP	18
TotalFinaElf	17
ExxonMobil	16
Others	49

