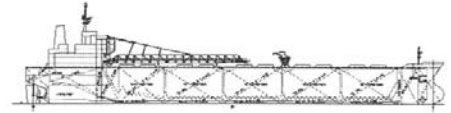


Bulk Carriers

Vessel: Bulk Africa



International Shipholding Corp.



ABS No.	0242583
Panama Canal SI No.	
Suez Canal ID No.	
Owner and Operator	Dry Bulk Africa / C Transport Capesize
Classification	ABS A1 (E) Bulk Carrier
Builder	Sasebo Heavy Industries
Launching	
Delivery	30 April 2002
Flag	Liberia
Port of Registry	Monrovia
Official Number	502-04-NY
Call Sign	A8AJ3
Type (Kind of Cargo)	Bulk Carrier
Length Overall	289 M / 948.15 ft.
Length B.P.	279 M / 915.34 ft.
LOA with Stern Ramp Down	N/A
Breadth Extreme	32.36 M
Breadth Moulded	44.98 M / 147.57 ft.
Depth Moulded	24.4 M / 80.05 ft.
Bow to Bridge Front	
Bow to Side Port	N/A
Bow to Stern Port	N/A
Bridge Wing to Bow	
Bridge Wing to Stern	N/A
Bridge Wing to Ramp	N/A
Bridge Wing to Side Ramp	
B.L. HT. of Antenna Fixed	
B.L. HT. of Folded Antenna	
B.L. HT. Highest Antenna*	
Draft (S.S.W.)	17.976 M
Deadweight (S.S.W.)	170,578 MT
Displacement (S.S.W.)	194,991 MT
Lightship Weight	24,413 MT
Gross Registered Tons	87,590 MT
Net Registered Tons	56,834 MT
Suez – GRT	88,453.1 MT
Suez – NRT	82,711.51 MT
Panama – NRT	
Holds/Hatches	9 Holds/9 Hatches
Number Car Decks	N/A
Total Car Capacity	N/A
Truck Capacity	N/A
Total Square Footage	N/A
TEU Capacity	N/A
IMO No.	9260639
Main Engine: Type & No.	B & W, 6S70MC
MCR / Normal Output	19.48 K BHP@86.2
Ballast Speed	16.0 KTS
Laden Speed	15.0 KTS
Chartered Speed	
Generators: Type & No.	(3) 780 KW
Bow Thruster & Rating	
HFO Consumption Sea / Port	58 MT/Day / 4-6 MT/Day
MDO Consumption Sea / Port	NIL / Idle: 1.8 MT/Day / Working 2.1 MT/Day

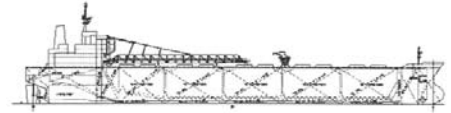
*Whether in folded or fixed position please advise.

Bulk Carriers

Vessel: Bulk Australia



International Shipholding Corp.



ABS No.	03113039
Panama Canal SI No.	
Suez Canal ID No.	
Owner and Operator	C Transport Capesize Ltd.
Classification	ABS
Builder	Sasebo Heavy Industries
Launching	10 August 2002
Delivery	08 January 2003
Flag	Liberia
Port of Registry	Monrovia
Official Number	11789
Call Sign	A8BK7
Type (Kind of Cargo)	Bulk Carrier
Length Overall	289 M / 947.92 ft.
Length B.P.	279 M / 915.12 ft.
LOA with Stern Ramp Down	N/A
Breadth Extreme	32.36 M
Breadth Moulded	44.98 M / 147.53 ft.
Depth Moulded	24.4 M / 80.032 ft.
Bow to Bridge Front	
Bow to Side Port	N/A
Bow to Stern Port	N/A
Bridge Wing to Bow	
Bridge Wing to Stern	N/A
Bridge Wing to Ramp	N/A
Bridge Wing to Side Ramp	
B.L. HT. of Antenna Fixed	
B.L. HT. of Folded Antenna	
B.L. HT. Highest Antenna*	
Draft (S.S.W.)	17.976 M
Deadweight (S.S.W.)	170,578 MT
Displacement (S.S.W.)	
Lightship Weight	24,413 MT
Gross Registered Tons	87,590 MT
Net Registered Tons	56,834 MT
Suez – GRT	88,453.51 MT
Suez – NRT	82,711.51 MT
Panama – NRT	
Holds/Hatches	9 Holds/9 Hatches
Number Car Decks	N/A
Total Car Capacity	N/A
Truck Capacity	N/A
Total Square Footage	N/A
TEU Capacity	N/A
IMO No.	9260641
Main Engine: Type & No.	B & W, 6S70MC
MCR / Normal Output	22.92 K BHP@91 RPMS / 19.48 K BHP@86.2
Ballast Speed	16.0 KTS
Laden Speed	15.0 KTS
Chartered Speed	
Generators: Type & No.	Nishishiba Electric Co. 780 KW (3)
Bow Thruster & Rating	
HFO Consumption Sea / Port	58 MT/Day / 4-6 MT/Day
MDO Consumption Sea / Port	NIL / Idle: 1.8 MT/Day / Working 2.1 MT/Day

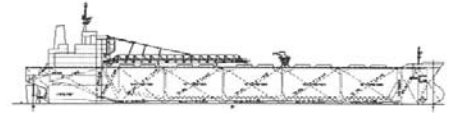
*Whether in folded or fixed position please advise.

Bulk Carriers

Vessel: Bulk Fern



International Shipholding Corp.



ABS No.	
Panama Canal SI No.	
Suez Canal ID No.	
Owner and Operator	Dry Bulk Fern Ltd/CPT Davide Pasino
Classification	ABS
Builder	Halla Engineering Ltd
Launching	
Delivery	04 June 1998
Flag	Liberia
Port of Registry	Monrovia
Official Number	12838
Call Sign	A8IF8
Type (Kind of Cargo)	Panama Bulk Carrier
Length Overall	224.97 M / 738.12 ft.
Length B.P.	217 M / 711.98 ft.
LOA with Stern Ramp Down	N/A
Breadth Extreme	N/A
Breadth Moulded	32.225 M / 105.81 ft.
Depth Moulded	19.0 M / 62.339 ft.
Bow to Bridge Front	
Bow to Side Port	N/A
Bow to Stern Port	N/A
Bridge Wing to Bow	
Bridge Wing to Stern	
Bridge Wing to Ramp	N/A
Bridge Wing to Side Ramp	N/A
B.L. HT. of Antenna Fixed	
B.L. HT. of Folded Antenna	
B.L. HT. Highest Antenna*	
Draft (S.S.W.)	13.765 M
Deadweight (S.S.W.)	73,326 MT
Displacement (S.S.W.)	83,990 MT
Lightship Weight	10,664 MT
Gross Registered Tons	38,995 MT
Net Registered Tons	24,406 MT
Suez – GRT	41,043.33 MT
Suez – NRT	36,958.35 MT
Panama – NRT	
Holds/Hatches	7 Holds/7 Hatches
Number Car Decks	N/A
Total Car Capacity	N/A
Truck Capacity	N/A
Total Square Footage	N/A
TEU Capacity	N/A
IMO No.	9137636
Main Engine: Type & No.	Hyundai B&W 5S60 MC
MCR / Normal Output	11.28 K BHP
Ballast Speed	15.0 KTS
Laden Speed	14.5 KTS
Chartered Speed	
Generators: Type & No.	(4) Total Electric Power 1568.8 KW
Bow Thruster & Rating	N/A
HFO Consumption Sea / Port	33 MT/Day / 3.5 MT/Day
MDO Consumption Sea / Port	NIL / 0.1 MT/Day

*Whether in folded or fixed position please advise.