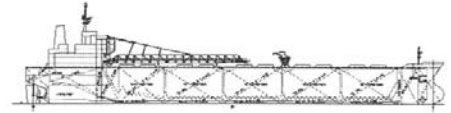


Bulk Carriers

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 |

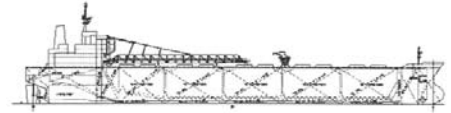
*Whether in folded or fixed position please advise.

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.