

Ship's Name	Date shipped	Average Price	dmt(95.35%)Mar				USD unit pricing		USD 000's		FOB AUD 000's		
			dwt	Final invoice Qty	Initial USDpricing	LastQtr USDpricing	Final USDpricing	FOB freight (-14)	Sales value	Exch/Rate	Unit price AUD	Sales value	
FINAL INVOICING: Koolan Port													
Swift Yangzhou	16-Jan	Priced March	79600	71402	8140	8731	8731	122.3	0	0.671	182.2	0	
Navios Libertas	27-Jan	Priced March	75511	66634	8029	8148	8148	122.3	0	0.671	182.2	0	
ASL Neptune	6-Feb	Priced March	82372	71402	8540	8731	8731	122.3	0	0.671	182.2	0	
Eirini P	20-Feb	Priced April	86617	71402	8825	8731	7947	111.3	-784	0.661	168.4	-1186	
Wan Quan Hu	27-Feb	Priced April	76585	71402	8347	8731	7947	111.3	-784	0.661	168.4	-1186	
Pabal	17-Mar	Priced May	76118	66634	8529	8148	6513	97.8	-1635	0.651	150.2	-2511	
BK Alice	24-Mar	Priced May	81970	71402	8375	8731	6979	97.8	-1751	0.651	150.2	-2690	
Ocean Belt	26-Mar	Priced May	76553	71402	8375	8731	6979	97.8	-1751	0.651	150.2	-2690	
Yangze 12	31-Mar	Priced May	81664	71402	8761	8731	6979	97.8	-1752	0.651	150.2	-2691	
Lord Star	18-Apr	Priced June	82830	72525	8398	0	6854	94.5	-1545	0.651	145.2	-2373	
Swift Yangzhou	20-Apr	Priced June	79600	72525	8174	0	6854	94.5	-1320	0.651	145.2	-2028	
Sweet Venus	25-Apr	Priced June	79452	72525	7165	0	6854	94.5	-312	0.651	145.2	-479	
Pescadores SW	28-Apr	Priced June	82230	72525	7325	0	6854	94.5	-471	0.651	145.2	-724	
Jia Xi	9-May	Priced June	75151	72525	7180	0	6854	94.5	-326	0.651	145.2	-501	
Wen Zhu Hai	13-May	Priced June	76381	72525	6999	0	6854	94.5	-145	0.651	145.2	-223	
Quarterly Interim accrual pricing:													
			dmt(96.7%)Jun		Initial USDpricing								
			Qtr Terms	Initial Invoice qty									
Guo Yuan 26	15-May	Priced July	1MAMA		72525	7325	6854	94.5	-471	0.651	145.2	-724	
Jag Arnav	22-May	Priced July	1MAMA		72525	7035	6854	94.5	-181	0.651	145.2	-279	
Fei Jing	26-May	Priced July	1MAMA		72525	6854	6854	94.5	0	0.651	145.2	0	
Shi Dai 11	29-May	Priced July	1MAMA		72525	6854	6854	94.5	0	0.651	145.2	0	
Oshima Trader	4-Jun	Priced July	1MAMA		72525	6854	6854	94.5	0	0.651	145.2	0	
Peace Gem	8-Jun	Priced July	1MAMA		72525	6854	6854	94.5	0	0.651	145.2	0	
										sub-totals	-13229	0.652	-20285
Ship's Name	Date left	Koolan	Destination	dwt	Qty	wmt	dmt(96.7%)Jun	Short shipment					
					Invoice amt		Qty Invoice amt	claims					
This quarter's ships:(INITIAL INVOICING)													
Lord Star	18-Apr	China	Lanshan	82830		75000	72525			115.8	8398	0.673	172.0 12473
Swift Yangzhou	20-Apr	China	Zhenjiang	79600		75000	72525			112.7	8174	0.672	167.8 12172
Sweet Venus	25-Apr	China	Zhenjiang	79452		75000	72525			98.8	7165	0.668	148.0 10733
Pescadores SW	28-Apr	China	Rizhao	82230		75000	72525			101.0	7325	0.661	152.8 11082
Jia Xi	9-May	China	Luoyuan	75151		75000	72525			99.0	7180	0.678	146.1 10593
Wen Zhu Hai	13-May	China	Lanshan	76381		75000	72525			96.5	6999	0.669	144.2 10461
Guo Yuan 26	15-May	China	Dongjiakou	75855		75000	72525			101.0	7325	0.668	151.2 10962
Jag Arnav	22-May	China	Qingdao	81732		75000	72525			97.0	7035	0.664	146.1 10595
Fei Jing	26-May	China		76098		75000	72525			94.5	6854	0.652	145.0 10520
Shi Dai 11	29-May	China		75467		75000	72525			94.5	6854	0.651	145.2 10528
Oshima Trader	4-Jun	China		82226		75000	72525			94.5	6854	0.651	145.2 10528
Peace Gem	8-Jun	China		76433		75000	72525			94.5	6854	0.651	145.2 10528
Three ships(to come) in June						225000	217575			94.5	20561	0.651	145.2 31583
sub-totals(Initial Pricing - this quarter's ships)						1125000	1087875			98.89	107576	0.661	149.61 162759
Totals (Fourth Quarter)				TOTALS		1125000	1087875	1000		86.81	94347	0.662	131.09 142474