

Ship's Name	Date shipped		dwt	dmt(96.7%)Jun		Initial USDpricing	LastQtr USDpricing	FOB(penalty-4)		USD 000's		FOB AUD 000's	
	Koolan Port	Average Price		Final invoice Qty				FOB(freight -11)	Sales value	Exch/Rate	Unit price AUD	Sales value	
FINAL INVOICING:													
Jag Arnav	22-May	Priced July	81732	72525	7180	7796	7869	108.5	73	0.681	159.3	106	
Fei Jing	26-May	Priced July	76098	72525	7107	7796	7869	108.5	73	0.681	159.3	106	
Shi Dai 11	29-May	Priced July	75467	67690	6769	7277	7344	108.5	68	0.681	159.3	99	
Oshima Trader	3-Jun	Priced July	82226	72525	7412	7796	7869	108.5	73	0.681	159.3	106	
Peace Gem	7-Jun	Priced July	76433	72525	7141	7277	7869	108.5	592	0.681	159.3	870	
Anna Maria	13-Jun	Priced July	81404	72525	7760	7796	7869	108.5	73	0.681	159.3	106	
Elite Star	17-Jun	Priced August	75395	67690	7378	7243	7669	113.3	426	0.681	166.4	626	
Ocean Legend	20-Jun	Priced August	78208	72525	7854	7760	8217	113.3	457	0.681	166.4	671	
Sheng Wu	23-Jun	Priced August	76286	72525	7688	7760	8217	113.3	457	0.681	166.4	671	
Fei Peng	29-Jun	Priced August	81541	72525	7869	7760	8217	113.3	457	0.681	166.4	671	
Yasa Neslihan	6-Jul	Priced August	82849	72525	7963	0	8217	113.3	254	0.681	166.4	373	
Shi Dai 8	9-Jul	Priced August	75458	67690	7277	0	7669	113.3	393	0.681	166.4	577	
Jia Tong	14-Jul	Priced August	75700	72525	8159	0	8217	113.3	58	0.681	166.4	85	
Pan Topaz	18-Jul	Priced September	82787	72525	8123	0	8217	113.3	94	0.681	166.4	138	
Ocean Dalian	21-Jul	Priced September	75599	67690	7581	0	7669	113.3	88	0.681	166.4	129	
Catalina	31-Jul	Priced September	74432	67690	7581	0	7669	113.3	88	0.681	166.4	129	

Quarterly Interim accrual pricing:				dmt(96.7%)Jun	
QP Terms		Initial invoice qty	Initial USDpricing	ThisQtr USDpricing	

							sub-totals	3722	0.681		5465	
Ship's Name	Date left	Koolan	Destination	dwt	Qty Invoice amt	wmt dmt(96.7%)Jun Qty Invoice amt	Short shipment claims					
This quarter's ships:(INITIAL INVOICING)												
Yasa Neslihan	6-Jul	China	Lanshan	82849	75000	72525		109.8	7963	0.666	164.8	11955
Shi Dai 8	9-Jul	China	Luoyuan	75458	70000	67690		107.5	7277	0.664	162.0	10967
Jia Tong	14-Jul	China	Dongjiakou	75700	75000	72525		112.5	8159	0.689	163.3	11844
Pan Topaz	18-Jul	China	Zhangzhou	82787	75000	72525		112.0	8123	0.682	164.2	11909
Ocean Dalian	21-Jul	China		75599	70000	67690		112.0	7581	0.681	164.5	11133
Catalina	31-Jul	China		74432	70000	67690		112.0	7581	0.681	164.5	11133
11 Ships in Aug/Sep					815000	788105		112.0	88268	0.681	164.5	129615

sub-totals(Initial Pricing - this quarter's ships)				1250000	1208750		111.65	134952	0.680	164.26	198554	
Totals (First Quarter)				TOTALS	1250000	1208750	1000	114.82	138674	0.680	168.93	204020