

REPSOL YPF TRADING Y TRANSPORTE / Q88.COM LLC

NEWS RELEASE

Madrid (Spain) and Darien, Connecticut (USA), May 6, 2005 --- Repsol YPF Trading y Transporte, S.A. ("Repsol YPF") and Q88.com LLC ("Q88") announced today the completion of a project to integrate the two companies' web sites.

This integration allows Q88 customers to complete Repsol YPF's web based vetting questionnaire directly on Q88.com. The data is sent automatically into Repsol's IT system, further improving the efficiency of the vetting process to the benefit of owners and Repsol alike.

Fritz Heidenreich, President of Q88, said, "Questionnaires are an integral part of the vetting process, integrating with Repsol is an added benefit for the all the parties involved and will ensure that information can be quickly and efficiently transferred."

Enrique Lopez Krahe, Vetting manager of Repsol YPF, said "This integration will make easier the tedious owner's job of filling questionnaires and that will allow a quick screening of the vessels before preliminary acceptance."

The Q88 web site was launched in June 2001. There are currently 350 questionnaires available, which are being used by over 190 owners representing 2,500 vessels.

The www.ryttsavetting.com and www.Q88.com web sites can be accessed for more information.

Contact:
Q88.com LLC
Tel: +1 (203) 662-2671
Fax: +1 (203) 662-2783
Email: support@Q88.com

Contact:
Repsol YPF Vetting Department
Tel: 349183007
Fax: 34913489732
Email: vetting@repsol.com