



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 28th March 2008 (Week 13, Report No: 13/08)

(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEWBUILDINGS	TTL SALES
Dry Bulkcarriers	4	0	0	12	16
Tankers *	9	2	109101	5	16
Liners **	3	0	0	16	19
Containers	3	0	0	4	7
Reefers	0	0	0	0	0
Passenger / Cruise	0	0	0	0	0
Ro - Ro	0	0	0	0	0
Combined ***	0	0	0	0	0
Car Carriers	0	0	0	0	0
Special Projects ****	0	0	0	4	4
TTL VSLs/Demo	19	2	109101	41	62

Key:/ * incl. Crude Oil, Clean & Dirty Products, LPG, LNG, Chemical, Asphalt and Veg-Oil
 ** incl. Multi-Purpose and Tweendeckers
 *** incl. Bulk-Ore, Ore-Oil and Bulk-Oil Carriers
 **** incl. Oil & Drilling Rigs, Tugs, Livestock, Trawlers, Cable/Exploration/Navy/Support vsls

SECOND HAND TONNAGE SOLD FOR FURTHER TRADING

		<u>US\$/Dwt</u>
<u>Dry Bulkcarriers</u>		
KATSURAGI MARU	188,001 DWT BLT 86 JPN 9 HO HA SULZER 16,450 BHP SOLD FOR AN UNDISCLOSED PRICE TO GERMAN BYRS	N/A
LACERTA	71,862 DWT BLT 94 JPN 7 HO HA MITSUBISHI 10,380 BHP SOLD FOR ABT US \$57 MILLION TO UNDISCLOSED BYRS B BASIS DELY IN DECEMBER	848.85
YK TITAN	69,221 DWT BLT 97 JPN 7 HO HA CR 4 x 25 T B&W 11,360 BHP SOLD FOR ABT US \$65 MIL TO INDIAN BYRS	939.02
SILVER BAY	26,516 DWT BLT 97 JPN 5 HO HA CR 4 x 30,5 T MITSUBISHI 7,400 BHP SOLD FOR ABT US \$38,5 MIL TO GREEK BYRS	1451.95
<u>Tankers</u>		
GRAND EXPLORER	285,768 DWT BLT 90 KRS SH 14 TNKS COILED OIL CAP. 330,376 CBM B&W 25,180 BHP SOLD FOR ABT US \$37 MIL TO GERMAN BYRS FOR CONVERSION	129.48
FAULTLESS	154,970 DWT BLT 92 KRS DH 9 TNKS COILED OIL CAP. 159,898 CBM B&W 19,980 BHP SOLD FOR ABT US \$41 MIL TO GREEK BYRS	264.57
IPANEMA	69,988 DWT BLT 92 JPN DH 7 TNKS COILED OIL CAP. 75,616 CBM MITSUBISHI 13,200 BHP SOLD FOR ABT US \$33,8 MIL TO HONG KONG BASED BYRS FOR CONVERSION	482.94

2 x NANJING RESALES	49,000 DWT DELY 4/2008 – 5/2008 BOHAI CHINA SOLD <u>ENBLOC</u> FOR ABT US \$ 60 MIL EACH TO MEXICO BASED BYRS – ON SUBS	1224.49
ST SHIPPING RESALE	46,000 DWT DELY 1Q/2009 HYUNDAI MIPO SKR SOLD FOR ABT US \$ 57.5 MIL TO UNDISCLOSED BYRS	1250.00
PYRIHIOS	29,999 DWT BLT 91 JPN SH 15 TNKS COATED - COILED OIL CAP. 43,543 CBM B&W 9,060 BHP SOLD FOR ABT US \$14 MIL TO UNDISCLOSED BYRS ON SUBS	466.68
JIAN SHE 32 JIAN SHE 31	9,927 DWT BLT 94 KRS DB 10 TNKS COATED - COILED OIL CAP. 10,771 CBM B&W 4,557 BHP 9,927 DWT BLT 94 KRS DB 10 TNKS COATED - COILED OIL CAP. 10,771 CBM B&W 4,557 BHP SOLD <u>ENBLOC</u> FOR ABT US \$17,7 MIL TO GREEK BYR 1,783.0251	

Liners

PITT ISLAND	28,611 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T B&W 6,600 BHP SOLD FOR ABT US \$34 MIL TO DANISH BYRS INCL. A T/C BACK FOR 4 YRS AT \$18,000/D	1188.35
PERLA II	17,199 DWT BLT 79 JPN 5 HO HA CR 3 x 25 - CR 2 x 22 T 367 TEU PIELSTICK 6,000 BHP SOLD FOR ABT US \$6,3 MIL TO UNDISCLOSED BYRS	366.30
ARIS	8,750 DWT BLT 74 RUM 4 HO HA CR 4 x 5 T SULZER 6,098 BHP SOLD FOR ABT US \$2,6 MIL TO SYRIAN BYRS	297.14

Containers

ENERGY 1 MSC OSLO	40,295 DWT BLT 89 ITL 6 HO 10 HA 2,438 TEU SULZER 31,497 BHP 40,290 DWT BLT 89 ITL 6 HO 10 HA 2,438 TEU SULZER 31,502 BHP SOLD <u>ENBLOC</u> FOR ABT US \$20.00 MIL EACH TO SWISS BYRS	496.37
SUSANNE	9,868 DWT BLT 92 DEN 4 HO 6 HA 976 TEU MAK 13,595 BHP SOLD FOR ABT US \$16,7 MIL TO GERMAN BYRS.(FEBRUARY DEAL)	1692.34

NEW BUILDING VESSELS ORDEREDBulk carriers

- 80,700 DWT** 4 UNITS ORDERED BY **ATLANTSKA PLOVIDBA** (CRT) AT **JIANGSU EASTERN** (PRC) PRICE UNDISCLOSED DELY 2011 (SIX NOW ORDERED)
- 80,000 DWT** 2 UNITS ORDERED BY **STELLAR SHIPPING** (UAE) AT **COSCO DALIAN SHIPYARD** (PRC) PRICE UNDISCLOSED DELY 2010
- 58,000 DWT** 2 UNITS ORDERED BY **KLAUS E. OLDENDORFF** (GER) AT **HYUNDAI VINASHIN** (VTM) PRICE USD 49 MIL EACH DELY 2010
- 58,000 DWT** 4 UNITS ORDERED BY **STA HOLDING & MGMT** (GER) AT **VIETMAN SB IND CORP.** (VTM) PRICE UNDISCLOSED DELY 2011 (OPTION ONE MORE)

Tankers

- 330,000 DWT** 2 UNITS ORDERED BY **GULF MARINE MGMT** (GR) AT **DAEWOO** (SKR) PRICE UNDISCLOSED DELY 2011
- 50,500 DWT (Product)** ORDERED BY **OMC S.A.** (JPN) AT **GUANGZHOU** (PRC) PRICE UNDISCLOSED DELY 4/2011
- 19,900 DWT (Chemical Carrier)** ORDERED BY **SANKO STEAMSHIP CO.** (JPN) AT **FUKUOKA** (JPN) PRICE USD \$ 46 MIL DELY 2011 (IMO III)
- 5,700 DWT (Asphalt Carrier)** ORDERED BY **CHINESE OWNER** AT **CHONGQING DONGFENG** (PRC) PRICE UNDISCLOSED DELY 10/2009 (OPTION ONE MORE)

Liners

20,000 DWT 2 UNITS ORDERED BY **TAY NAM SHIPPING LINES (VTM)** AT **CAMAU SHIPBUILDING (VTM)** PRICE USD 20.3 MIL EACH DELY 2010

8,000 DWT 4 UNITS ORDERED BY **ASIA MARITIME PACIFIC LTD (PRC)** AT **CHONGQING DONGFENG (PRC)** PRICE UNDISCLOSED DELY 9/2009 – 12/2009 – 9/2010- 12/2010

5,500 DWT 10 UNITS ORDERED BY **GREEK OWNER (GR)** AT **CHONGQING DONGFENG (PRC)** PRICE UNDISCLOSED DELY 2010

Containers

13,700 DWT 2 UNITS ORDERED BY **BUSS CAPITAL KG (GER)** AT **JIANGDONG (PRC)** PRICE USD 28 MIL EACH DELY 8/2011 – 2012 (1118 TEU. ICE CLASS. SIX NOW ORDERED)

9,322 DWT 2 UNITS ORDERED BY **MEYERING BERND (GER)** AT **DAMEN GALATZ (ROM)** PRICE UNDISCLOSED DELY 9/2009 – 12/2009 (GL CLASS ICE 1A/E3. OPTION TWO MORE)

Special Projects

11,000 DWT (HEAVY LIFT) 2 UNITS ORDERED BY **HARREN & PARTNER (GER)** AT **KOUAN SHIPBUILDING (PRC)** PRICE USD 45 MIL EACH DELY 2011 (SIX NOW ORDERED)

8,250 DWT (SEMI-SUBMERSIBLE / HEAVY LIFT) 2 UNITS ORDERED BY **ROLLDOCK BV (NTH)** AT **LARSEN & TOUBRO (HAZIRA) (IND)** PRICE USD 60 MIL EACH DELY 2011 (RO-RO, SEMI-SUBMERSIBLE, HEAVY LIFT CONTAINER/ CARGO DESIGN. TEN NOW ORDERED. OPTION TWO MORE. 17,000CUM.)

DEMOLITION

TNK "GAZ PROGRESS"

55,729 DWT BLT 79 ITL LDT 22,566 \$ 690 BANGLADESH

TNK "G. PIONEER"

53,372 DWT BLT 83 JPN LDT 20,000 \$ 690 BANGLADESH

SHIPPING NEWS

INDEX	previous week	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Week 13
		3/21/08	3/24/08	3/25/08	3/26/08	3/27/08	of the week	change	since 2/1/08	since 2/1/08	2007
BDI	7684	7684	7684	7619	7679	7884	200	2,60%	-1007	-11,33%	5355
Handy	2518	2518	2518	2495	2464	2447	-71	-2,82%	-460	-15,82%	1777
Supramax	5267	5267	5267	5184	5091	4986	-281	-5,34%	-755	-13,15%	3476
Panamax	8006	8006	8006	7982	7919	7909	-97	-1,21%	-29	-0,37%	5006
Capesize	9982	9982	9982	9894	10281	11100	1118	11,20%	-2123	-16,06%	7701

FINANCIAL NEWS

STOCK EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
	week (Thursday)	3/21/08	3/24/08	3/25/08	3/26/08	3/27/08		
DOW JONES New York	12361,30	12361,30	12548,60	12532,60	12422,90	12302,50	-58,80	-0,48%
S+P 500	1329,51	1329,51	1349,88	1352,99	1341,13	1325,76	-3,75	-0,28%
NASDAQ U.S.A. (100)	1751,99	1751,99	1814,40	1824,54	1817,28	1777,89	25,90	1,48%
NIKKEY-225 Tokyo	13260,40	12482,60	12480,10	12745,20	12706,60	12604,60	-655,80	-4,95%
FTSE-100 London	5495,20	5495,20	5495,20	5689,10	5660,40	5717,50	222,30	4,05%
XETRA DAX Frankfurt	6319,99	6319,99	6319,99	6524,71	6489,26	6578,06	258,07	4,08%
CAC-40 Paris	4533,72	4533,72	4533,72	4692,00	4676,68	4719,53	185,81	4,10%
HANG SENG Hong Kong	21108,20	21108,20	21108,20	22464,50	22617,00	22664,20	1556,00	7,37%
KOSPI Seoul	1623,39	1645,69	1655,30	1674,93	1679,67	1676,24	52,85	3,26%
ATHENS GENERAL	3760,79	3760,79	3760,79	3760,79	3809,13	3927,30	166,51	4,43%

CURRENCY	Exchange	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
		week (Thursday)	03/21/08	03/24/08	03/25/08	03/26/08	03/27/08		
Japanese Yen	Y/\$	99,36	99,56	100,65	100,07	98,97	99,61	0,25	0,25%
Pound Sterling	\$/GBP	1,9866	1,9823	1,9864	2,0054	2,0074	2,0080	0,0214	1,08%
Indian Ruppee	INR/\$	40,25	39,86	40,12	40,08	40,13	40,05	-0,20	-0,50%
Euro	\$/Euro	1,5432	1,5430	1,5430	1,5627	1,5843	1,5780	0,0348	2,26%

COMMODITY	Exchange	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
		week (Thursday)	03/21/08	03/24/08	03/25/08	03/26/08	03/27/08		
GOLD	\$/ troy oz	909,60	919,10	914,70	938,30	953,50	947,40	37,80	4,16%
IFE BRENT	\$/ US Bbl	100,38	100,38	99,86	100,60	103,99	105,00	4,62	4,60%