



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 16th May 2008 (Week 20, Report No: 20/08)
(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	9	0	0	15	24
Tankers *	10	1	2459	2	13
Liners **	6	1	22564	0	7
Containers	1	0	0	10	11
Reefers	1	4	0	4	9
Passenger / Cruise	1	1	0	0	2
Ro - Ro	4	0	0	0	4
Combined ***	0	0	0	0	0
Car Carriers	0	0	0	0	0
Special Projects ****	4	0	0	3	7
TTL VLSL/Demo	36	7	25023	34	77

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><i>Dry Bulkcarriers</i></u>	
LOWLANDS COMFORT	75,961 DWT BLT 00 JPN 7 HO HA B&W 12,700 BHP SOLD FOR ABT US \$75 MIL TO UNDISCLOSED BYRS (OLD SALE)	987.35
FRUCTIDOR NB RESALE	53,500 DWT BLT 05 CHR 5 HO HA B&W 12,889 BHP 53,000 DWT BLT 08 CHR CR 4 x 35 T B&W SOLD EN BLOC FOR US \$127 MIL TO SLOVENIAN BYRS	1192.48
PACIFIC SUN	34,005 DWT BLT 76 JPN 5 HO HA CR 2 x 25 T CR 2 x 10 T SULZER 11,548 BHP SOLD FOR ABT US \$10,75 MIL TO UNDISCLOSED BYRS	484.37
INGRID BULKER	28,712 DWT BLT 96 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,000 BHP SOLD FOR ABT US \$42,2 MIL TO UNDISCLOSED BYRS	1469.77
TRINITY SIERRA	24,784 DWT BLT 85 JPN 5 HO HA DE 2 x 35 - DE 3 x 25 T B&W 8,633 BHP SOLD FOR ABT US \$21 MIL TO UNDISCLOSED BYRS	847.32
TAIGA	14,379 DWT BLT 94 JPN 4 HO HA DE 4 x 15 T MITSUBISHI 3,798 BHP SOLD FOR ABT US \$21 MIL TO SPORE BYRS	1460.46
MIELEC	4,456 DWT BLT 80 GBI 2 HO HA SULZER 3,000 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
WIELUN	4,442 DWT BLT 80 GBI 2 HO HA SULZER 3,000 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

Tankers

G ELEPHANT	299,235 DWT BLT 06 CHR DH 15 TNKS COILED OIL CAP. 324,706 CBM MAN-B&W 30,816 BHP SOLD FOR ABT US \$170 MIL TO INDIAN BYRS INCL. 3 YRS T/C BACK	568.12
BARUNAWATI	111,777 DWT BLT 92 CRT DB 18 TNKS COATED - COILED OIL CAP. 121,811 CBM SULZER 14,344 BHP SOLD FOR ABT US \$29 MIL TO CHINESE BYRS FOR CONVERSION	259.45
STENA CONFIDENCE	107,215 DWT BLT 03 JPN DH 14 TNKS COATED - COILED OIL CAP. 116,643 CBM B&W 18,395 BHP SOLD FOR ABT US \$72 MIL TO FINLAND BYRS	671.55
SITAMIA SITAKATHRINE	84,040 DWT BLT 88 DEN DH 12 TNKS COATED OIL CAP. 86,783 CBM B&W 10,899 BHP 83,920 DWT BLT 86 DEN DH 12 TNKS COATED OIL CAP. 86,783 CBM B&W 10,900 BHP SOLD <u>ENBLOC</u> FOR ABT US \$23.00 MIL EACH TO SPORE BYRS	273.87
TAXIARCHIS I	71,829 DWT BLT 86 JPN DS 7 TNKS COATED - COILED OIL CAP. 78,338 CBM SULZER 10,450 BHP SOLD FOR ABT US \$12,3 MIL TO CHINESE CONVERSION BYRS	171.24
GULF GRACE GULF PROGRESS	65,017 DWT BLT 00 KRS DH 12 TNKS COATED - COILED OIL CAP. 81,269 CBM SULZER 14,438 BHP 64,999 DWT BLT 00 KRS DH 12 TNKS COATED - COILED OIL CAP. 81,269 CBM SULZER 13,650 BHP SOLD <u>ENBLOC</u> FOR ABT US \$109 MIL TO UNDISCLOSED BYRS	838.36
MARIDA PRINCESS (CHEMICAL)	11,298 DWT BLT 06 KRS DH 10 TNKS COATED - COILED OIL CAP. 11,594 CBM B&W 6,037 BHP SOLD FOR ABT US \$23 MIL TO ITALIAN BYRS	2035.76
MARIA ERIKA (CHEMICAL)	5,878 DWT BLT 83 JPN DB 10 TNKS COATED OIL CAP. 6,640 CBM AKASAKA 3,300 BHP SOLD FOR AN UNDISCLOSED PRICE TO NIGERIAN BYRS	N/A

Liners

QUEEN ORCHID	15,030 DWT BLT 80 SPN 4 HO HA DE 3 x 22 - DE 2 x 15 T B&W 7,049 BHP SOLD FOR ABT US \$4,8 MIL TO UNDISCLOSED BYRS	319.36
ORIENTAL SPIRIT	10,700 DWT BLT 97 JPN 2 HO HA CR 2 x 30 - DE 1 x 30 T MAKITA 5,280 BHP SOLD FOR ABT US \$17 MIL TO KOREAN BYRS	1588.79
RASA	5,836 DWT BLT 98 LTH 2 HO HA 353 TEU MAN 4,785 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
AUKSE	5,820 DWT BLT 97 LTH 2 HO HA CR 2 x 36 T 353 TEU MAN 4,785 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
GEDIMINAS	4,502 DWT BLT 96 LTH 2 HO HA CR 2 x 8 T 264 TEU B&W 4,418 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
VYTAUTAS	4,500 DWT BLT 95 LTH 2 HO HA CR 2 x 8 T 256 TEU B&W 4,418 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A

Containers

LUCIA DEL MAR	6,648 DWT BLT 79 SPN 4 HO 8 HA 381 TEU DEUTZ 4,858 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
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Reefers

SATURNAS	3,930 DWT BLT 82 JPN 3 HO HA DE 6 x 4 T REEF. CAP. 4,324 CBM HANSHIN 4,072 BHP SOLD FOR ABT US \$3 MIL TO BANGLADESHE BYRS	763.36
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Ferry

SPEEDONE	415 DWT BLT 97 AST RUSTON 38,500 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
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Ro-Ro

JOLLY SMERALDO	31,254 DWT BLT 78 JPN MAN 19,000 BHP	
JOLLY TURCHESE	31,292 DWT BLT 78 JPN MAN 22,780 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$20 MIL TO TURKISH BYRS	319.76
SEA ANGEL	4,114 DWT BLT 82 SPN DEUTZ 12,000 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
SEATRAN VENTURE	2,589 DWT BLT 78 JPN 720 CARS MITSUBISHI 4,500 BHP	
	SOLD FOR ABT US \$4,2 MIL TO KOREAN BYRS	1622.25

Special Projects

OLYMPIC ORION (SUPPORT)	4,195 DWT BLT 02 TUR 12,915 BHP	
	SOLD FOR ABT US \$95 MIL TO N/A BYRS	
SEA FLYER (TUG)	538 DWT BLT 1968 USA. 5,750 BHP	
	SOLD FOR UNDISCLOSED PRICE TO WEST AFRICAN INTERESTS	
SEA WOLVERINE (AHTS)	1,500 DWT BLT 2008 INDIA N/A BHP	
	SOLD FOR ABT US \$22 MIL TO N/A BYRS DELY MAY/08	
SEA ENDEAVOR (AHTS)	1,219 DWT BLT 1981 USA 4,200 BHP	
	SOLD FOR ABT US \$3 MIL TO MIDDLE EASTERN INTERESTS	

NEW BUILDING VESSELS ORDEREDBulk carriers

175,800 DWT 2 UNITS ORDERED BY **POLEMBROS SHIPPING LTD.** (GR) AT **JIANGSU NEW EASTERN SHIPYARD** (PRC) PRICE USD 90 MIL EACH DELY 2010 (FIRST ORDERS FOR THIS NEW SHIPYARD UNDER CONSTRUCTION AND DUE TO BE READY FROM MID 2009)

57,000 DWT 2 UNITS ORDERED BY **GOLDENPORT** (GR) AT **SPP** (SKR) PRICE UNDISCLOSED DELY 09/12 2011 (FIRST NOW ORDERED)

35,000 DWT 2 UNITS ORDERED BY **GREEK OWNER** (GR) AT **NOKBONG** (SKR) PRICE UNDISCLOSED DELY 2011

32,000 DWT 4 UNITS ORDERED BY **CHOWGULE STEAMSHIPS LTD.** (INDIA) AT **NAMURA** (JPN) PRICE USD 38 MIL EACH DELY 2010-2011

23,579 DWT 5 UNITS ORDERED BY **LEONHARDT & BLUMBERG** (GER) AT **GUANGZHOU WENCHONG** (PRC) PRICE UNDISCLOSED DELY 2010-2011 (1740 TEU)

Gas Tankers

7,000 DWT (LPG) 2 UNITS ORDERED BY **UGLAND, J.B.** (NOR) AT **KYOKUYO** (JPN) PRICE USD 27.5 MIL DELY 2010 (7200 CU.M)

Containers

52,000 DWT 4 UNITS ORDERED BY **VEGA REEDEREI** (GER) AT **YANGFAN GROUP** (PRC) PRICE USD \$75 MIL EACH DELY 06/2010, 09/2010, 02/2011, 06/2011 (4400 TEU)

42,800 DWT 4 UNITS ORDERED BY **EUROPEAN OWNER** (EUR) AT **HANJIN H.I.** (SKR) PRICE USD \$56 MIL EACH DELY 2011 (3450 TEU)

42,650 DWT 2 UNITS ORDERED BY **GERMAN OWNER** (GER) AT **NORDSEEWERKE** (GER) PRICE UNDISCLOSED DELY 2010/2011 (3414 TEU)

Reefers

13,202 DWT 4 UNITS ORDERED BY **JAPANESE CONTRACTOR** (JPN) AT **SHIKOKU DOCKYARD** (JPN) UNDISCLOSED PRICE DELY 10/2009 12/2009, 02/2010, 04/2010 (616,733 CU.FT. TEN YEAR CHARTER TO STAR REEFERS, NORWAY)

Special Projects

5,000 DWT (OFFSHORE SUPPORT) 2 UNITS ORDERED BY **NEPTUNE OFFSHORE AS** (NOR) AT **ZHEJIANG SHIPYARD** (PRC) PRICE UNDISCLOSED DELY 2010 (ULSTEIN SX130 DESIGN)

4,500 DWT (ANCHOR HANDLING) 1 UNIT ORDERED BY **LEWEK SHIPPING** (SPORE) AT **ST MARINE** (SPORE) PRICE USD \$19.38 MIL DELY 10/2009 (150T BOLLARD PULL)

DEMOLITION

LINER "WILSON"

22,564 DWT BLT 69 USA LDT 9,784 \$ 750 UNDISCLOSED BREAKERS

GAS TNK "HALCYON"

2,459 DWT BLT 80 JPN \$ 695 INDIA

SHIPPING NEWS – Week 20

INDEX	previous week	FRIDAY 5/9/08	MON 5/12/08	TUES 5/13/08	WED 5/14/08	THUR 5/15/08	actual change of the week	% weekly change	actual change since 2/1/08	% change since 2/1/08	Week 20 2007
BDI	10221	10237	10220	10354	10649	11067	846	8,28%	2176	24,47%	6603
Handy	3073	3148	3209	3250	3286	3315	242	7,88%	408	14,04%	2148
Supramax	5772	5848	5884	5998	6124	6252	480	8,32%	511	8,90%	4392
Panamax	9806	9802	9737	9710	9949	10552	746	7,61%	2614	32,93%	6220
Capesize	15629	15537	15447	15769	16357	16999	1370	8,77%	3776	28,56%	9487

FINANCIAL NEWS – Week 20

STOCK EXCHANGE	previous week (Thursday)	FRIDAY 5/9/08	MON 5/12/08	TUES 5/13/08	WED 5/14/08	THUR 5/15/08	for the week	% change
DO W JONES New York	12866,80	12745,90	12876,30	12832,20	12898,40	12992,70	125,90	0,98%
S+P 500	1397,68	1388,28	1403,58	1403,04	1408,66	1423,57	25,89	1,85%
NASDAQ U.S.A. (100)	1966,86	1960,29	1997,02	2000,61	1997,30	2031,34	64,48	3,28%
NIKKEY-225 Tokyo	13943,30	13655,30	13743,40	13953,70	14118,60	14251,70	308,40	2,21%
FTSE-100 London	6270,80	6204,70	6220,60	6211,90	6216,00	6251,80	-19,00	-0,30%
XETRA DAX Frankfurt	7071,90	7003,17	7035,95	7060,19	7083,24	7081,05	9,15	0,13%
CAC-40 Paris	5055,58	4960,56	4976,21	4998,67	5055,24	5057,51	1,93	0,04%
HANG SENG Hong Kong	25449,80	25063,20	25063,20	25552,80	25533,50	25513,70	63,90	0,25%
KOSPI Seoul	1848,00	1823,7	1823,7	1842,8	1843,75	1885,71	37,71	2,04%
ATHENS GENERAL	4266,84	4205,9	4199,04	4265,62	4276,56	4252,51	-14,33	-0,34%

CURRENCY	Exchange	previous week (Thursday)	FRIDAY 05/09/08	MON 05/12/08	TUES 05/13/08	WED 05/14/08	THUR 05/15/08	for the week	% change
Japanese Yen	Y/\$	103,73	102,83	103,76	104,78	105,04	104,68	0,95	0,92%
Pound Sterling	\$/GBP	1,9548	1,9532	1,9575	1,9447	1,9465	1,9475	-0,0073	-0,37%
Indian Ruppee	INR/\$	41,66	41,54	42,03	42,08	42,34	42,68	1,02	2,45%
Euro	\$/Euro	1,5406	1,5481	1,5546	1,5458	1,5475	1,5443	0,0037	0,24%

COMMODITY	Exchange	previous week (Thursday)	FRIDAY 05/09/08	MON 05/12/08	TUES 05/13/08	WED 05/14/08	THUR 05/15/08	for the week	% change
GOLD	\$/ troy oz	882,30	883,9	881,9	865,80	863,65	880,45	-1,85	-0,21%
IPE BRENT	\$/ US Bbl	122,84	125,4	122,91	124,1	121,86	121,25	-1,59	-1,29%