



# GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

## WEEKLY MARKET REPORT

Week Ending: 23<sup>rd</sup> May 2008 (Week 21, Report No: 21/08)  
(Given in good faith but without guarantee)

### SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	18	0	0	23	41
Tankers *	10	4	51645	18	32
Liners **	3	3	19837	4	10
Containers	5	1	6498	4	10
Reefers	0	3	28252	0	3
Passenger / Cruise	0	0	0	0	0
Ro - Ro	0	4	19794	0	4
Combined ***	0	0	0	0	0
Car Carriers	0	0	0	0	0
Special Projects ****	0	0	0	0	0
TTL VSLS/Demo	36	15	126026	49	100

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>	
BET PERFORMER	172,091 DWT BLT 97 JPN 9 HO HA B&W 20,005 BHP SOLD FOR ABT US \$130 MIL TO CHINESE BYRS	755.41
GOLDEN SENTOSA-TBR	170,500 DWT DELY 08 KRS MAN-B&W 25,370 BHP SOLD FOR ABT US \$119,5 MIL TO GERMAN KG BYRS INCL. A 5 YRS T/C UPON DELY AT \$48,000/D	700.88
CASTLE PEAK	151,418 DWT BLT 90 JPN 9 HO HA B&W 16,300 BHP SOLD FOR ABT US \$81,5 MIL TO NORWEGIAN BYRS	560.64
	<i>Previous sale reported week 16 at US\$ 71,5-mil failed</i>	
FALCON CAPE	150,940 DWT BLT 91 JPN 9 HO HA B&W 15,180 BHP SOLD FOR ABT US \$87 MIL TO GREEK BYRS	576.39
VEGA III	139,650 DWT BLT 83 JPN 9 HO HA MAN 13,673 BHP SOLD FOR ABT US \$40 MIL	286.43
KOOKABURRA	75,607 DWT BLT 00 JPN 7 HO HA SULZER 12,700 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
RIZHAO STEEL NO.1	68,676 DWT BLT 88 JPN 7 HO HA SULZER 9,795 BHP SOLD FOR ABT US \$46,75 MIL TO SOUTH KOREANS BYRS DELY AUG 2008	680.73
GOLDEN VENTURE	53,410 DWT BLT 07 CHR 5 HO HA MAN-B&W 12,889 BHP SOLD FOR ABT US \$76,5 MIL TO GREEK BYRS	1432.32
OCEAN SYMPHONY	52,421 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T B&W 10,600 BHP SOLD FOR ABT US \$69,5 MIL TO GREEK BYRS DELY JUN 2008	1325.80
NB RESALE	57,000 DWT DELY 02/2009 CHR QUINGSHAN CR 4 x 30 T SOLD FOR ABT US \$67 MIL TO UNDISCLOSED BYRS	1175.43

<b>PILION</b>	50,383 DWT BLT 94 DEN 5 HO HA CR 4 x 25 T B&W 11,665 BHP SOLD FOR ABT US \$54 MIL TO UNDISCLOSED BYRS	<b>992.40</b>
<b>NIRMAL BHUSHAN</b>	38,962 DWT BLT 77 JPN 5 HO HA CR 3 x 20 T SULZER 12,000 BHP SOLD FOR ABT US \$10,75 MIL TO CHINESE BYRS	<b>275.91</b>
<b>JADE BREEZE</b>	33,220 DWT BLT 82 POL 7 HO 9 HA CR 4 x 15 T SULZER 12,000 BHP SOLD FOR ABT US \$16,5 MIL TO UNDISCLOSED BYRS	<b>496.69</b>
<b>MERVE INCE</b>	31,427 DWT BLT 83 JPN 5 HO HA CR 4 x 25 T SULZER 9,900 BHP SOLD FOR ABT US \$21 MIL TO TURKISH BYRS BASIS SS/DD PASSED	<b>668.22</b>
<b>KUISEB</b>	30,650 DWT BLT 83 GBI 5 HO HA CR 4 x 25 T SULZER 11,678 BHP SOLD FOR ABT US \$19,75 MIL TO CROATIAN BYRS DELY AUG 08	<b>644.37</b>
<b>SEALINK</b>	28,234 DWT BLT 83 CHR 5 HO HA CR 4 x 25 T B&W 10,700 BHP SOLD FOR ABT US \$22 MIL TO GREEK BYRS	<b>779.20</b>
<b>GLOBAL PIONEER</b>	24,814 DWT BLT 97 JPN 4 HO HA CR 4 x 31 T MITSUBISHI 8,400 BHP SOLD FOR ABT US \$34,25 MIL TO JAPANESE BYRS	<b>1380.27</b>
<b>DOROTHEA</b>	22,025 DWT BLT 84 JPN 4 HO HA CR 4 x 25 T B&W 7,550 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	<b>N/A</b>

**Tankers**

<b>GRAND MOUNTAIN</b>	260,995 DWT BLT 93 JPN SH 11 TNKS OIL CAP. 296,068 CBM B&W 31,920 BHP SOLD FOR ABT US \$40 MIL TO UNDISCLOSED BYRS	<b>153.26</b>
<i>Previous sale reported week 14 at US\$ 47 mil failed</i>		
<b>CAPE ANTIGUA CAPE AVON</b>	114,000 DWT DELY 2/2010 NEW TIMES SHIPBLD. CHR DH OIL CAP. CBM YYY 114,000 DWT DELY 4/2010 NEW TIMES SHIPBLD. CHR DH OIL CAP. CBM YYY  SOLD <u>ENBLOC</u> FOR ABT US \$74.00 MIL EACH TO UNDISCLOSED BYRS	<b>649.12</b>
<b>LOTUS</b>	100,314 DWT BLT 91 JPN SH 9 TNKS COATED - COILED OIL CAP. 118,528 CBM B&W 17,850 BHP SOLD FOR ABT US \$31,5 MIL TO CHINESE BYRS FOR CONVERSION	<b>314.01</b>
<b>PERGIWATI</b>	36,345 DWT BLT 93 JPN DS 10 TNKS COATED - COILED OIL CAP. 41,954 CBM B&W 10,680 BHP SOLD FOR ABT US \$20 MIL TO UNDISCLOSED BYRS	<b>550.28</b>
<b>YEVGENIY TITOV</b>	28,610 DWT BLT 86 USR DH 14 TNKS COATED - COILED OIL CAP. 30,565 CBM B&W 11,828 BHP SOLD FOR AN UNDISCLOSED PRICE TO INDIAN BYRS	<b>N/A</b>
<b>ACE 7 (CHEMICAL)</b>	12,749 DWT BLT 85 JPN DB 21 TNKS COATED - COILED OIL CAP. 14,194 CBM B&W 4,760 BHP SOLD FOR ABT US \$11,2 MIL TO INDONESIAN BYRS	<b>878.50</b>

**Gas Tankers**

<b>BW HELEN (LPG)</b>	5,000 DWT BLT 00 KRS SH GAS CAP. 6,080 CBM B&W SOLD FOR ABT US \$25 MIL TO UNDISCLOSED BYRS	<b>5000.00</b>
<b>VIET GAS-02 (LPG)</b>	2,650 DWT BLT 02 VNM DB GAS CAP. 2,500 CBM MITSUBISHI 3,800 BHP SOLD FOR ABT US \$2 MIL	<b>754.72</b>
<b>AQUAMARINE GAS (LPG)</b>	1,670 DWT BLT 85 JPN SH GAS CAP. 1,904 CBM HANSHIN 2,100 BHP SOLD FOR AN UNDISCLOSED PRICE TO SOUTH KOREAN BYRS	<b>N/A</b>

**Liners**

<b>SINAR NUSA</b>	14,007 DWT BLT 84 GFR 4 HO 7 HA CR 1 x 36 - CR 3 x 25 T 950 TEU MAK 8,157 BHP SOLD FOR AN UNDISCLOSED PRICE TO INDIAN BYRS	<b>N/A</b>
<b>CAPTAIN ONAL</b>	7,020 DWT BLT 85 TRK 3 HO HA DE 3 x 22 - DE 2 x 10 T 187 TEU SULZER 4,350 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	<b>N/A</b>
<b>CALLIOPE F</b>	4,905 DWT BLT 83 NTH 2 HO HA DE 2 x 30 - DE 2 x 10 T 124 TEU MAK 2,400 BHP SOLD FOR ABT US \$4 MIL TO TURKISH BYRS	<b>815.49</b>

Containers

<b>IRIS</b>	31,512 DWT BLT 83 JPN 6 HO 22 HA CR 2 x 40 T 1,998 TEU B&W 25,210 BHP SOLD FOR ABT US \$14 MIL TO UNDISCLOSED BYRS	<b>444.28</b>
<b>ACTUARIA</b>	11,435 DWT BLT 07 GER 868 TEU MAK 11,421 BHP SOLD FOR AN UNDISCLOSED PRICE TO NETHERLANDS BYRS	<b>N/A</b>
<b>ADEE</b>	9,000 DWT BLT 93 GER 3 HO 5 HA CR 2 x 40 T 655 TEU MAN 6,640 BHP SOLD FOR ABT US \$12 MIL TO FAR EAST BASED BYRS	<b>1333.33</b>
<b>PEARL ISLAND</b>	8,515 DWT BLT 97 JPN 6 HA CR 2 x 36 T 561 TEU B&W 7,040 BHP SOLD FOR ABT US \$14,3 MIL TO MALAYSIAN BYRS	<b>1679.39</b>
<b>OPDR SEVILLA</b>	5,199 DWT BLT 99 CHR 1 HO 2 HA 374 TEU MAK 5,384 BHP SOLD FOR ABT US \$5,5 MIL TO GERMAN BYRS	<b>1057.90</b>

**NEW BUILDING VESSELS ORDERED**Bulk carriers

- 300,000 DWT** 2 UNITS ORDERED BY **N.Y.K. LINE** (JPN) AT **DALIAN COSCO SHIPYARD** (PRC) PRICE USD 122.5 MIL EACH DELY 2013
- 300,000 DWT** 2 UNITS ORDERED BY **ZODIAC MARITIME** (UK) AT **NANTONG COSCO KHI** (PRC) PRICE UNDISCLOSED DELY 2012
- 180,000 DWT** 1 UNIT ORDERED BY **CHANG MYUNG SHPG.** (SKR) AT **HYUNDAI** (SKR) PRICE UNDISCLOSED DELY 2010 (THREE NOW ORDERED)
- 170,500 DWT** 1 UNIT ORDERED BY **CHANG MYUNG SHPG.** (SKR) AT **DAEHAN** (SKR) PRICE UNDISCLOSED DELY 2010 (THREE NOW ORDERED)
- 170,000 DWT** 1 UNIT ORDERED BY **DAEBO SHIPPING CO. LTD** (SKR) AT **HYUNDAI** (SKR) PRICE USD 100 MIL DELY 2010
- 116,000 DWT** 8 UNITS ORDERED BY **MITSUMI O.S.K.** (JPN) AT **SANOYAS** (JPN) PRICE UNDISCLOSED DELY 2012/2014 (NEW DESIGN FROM SANOYAS TO TAKE ADVANTAGE OF WIDER AND DEEPER PANAMA CANAL DUE FOR COMPLETION IN 2015. TEN NOW ORDERED)
- 111,500 DWT** 2 UNITS ORDERED BY **GESTIONI ARMATORIALI SRL** (ITL) AT **NEW TIMES SHIPYARD** (PRC) PRICE UNDISCLOSED DELY 11/2010, 04/2011
- 58,500 DWT** 1 UNIT ORDERED BY **KYOEI TANKER CO.** (JPN) AT **TSUNEISHI** (JPN) PRICE USD 50 MIL EACH DELY 2011
- 52,000 DWT** 2 UNITS ORDERED BY **JADROPLOV** (CRT) AT **SPLIT** (CRT) PRICE USD 50 MIL EACH DELY 2009
- 34,000 DWT** 1 UNIT ORDERED BY **LEROS MANAGEMENT** (GR) AT **DAESUN** (SKR) PRICE USD 38 MIL DELY 2011 (OPTION TWO MORE. TWO NOW ORDERED)
- 34,000 DWT** 2 UNITS ORDERED BY **BRIGHT NAVIGATION INC.**(GR) AT **DAESUN** (SKR) PRICE USD 38 MILE ACH DELY 2011 (OPTION ONE MORE)

Tankers

- 320,000 DWT** 2 UNITS ORDERED BY **LYKIARDOPULO & CO.** (UK) AT **DAEWOO** (SKR) PRICE USD 150 MIL EACH DELY 2011
- 320,000 DWT** 2 UNITS ORDERED BY **HANJIN SHIPPING CO.** (SKR) AT **HYUNDAI** (SKR) PRICE UNDISCLOSED DELY 2011(FIRST VLCC'S OWNED BY HANJIN)
- 50,000 DWT (PRODUCTS CARRIER)** 2 UNITS ORDERED BY **DAELIM INDUSTRIAL CO.** (SKR) AT **SPP SHIPBUILDING** (SKR) PRICE USD 52 MIL EACH DELY 2011
- 47,000 DWT (PRODUCTS CARRIER)** 3 UNITS ORDERED BY **EUROPEAN OWNER** (EUR) AT **HYUNDAI MIPO** (SKR) PRICE UNDISCLOSED DELY 2010/2011
- 37,000 DWT (PRODUCTS CARRIER)** 3 UNITS ORDERED BY **EUROPEAN OWNER** (EUR) AT **HYUNDAI MIPO** (SKR) PRICE UNDISCLOSED DELY 2010/2011
- 18,000 DWT (CHEMICAL CARRIER)** 1 UNIT ORDERED BY **AUGUSTA DUE** (ITL) AT **ANADOLU** (TUR) PRICE USD 40 MIL DELY 2010
- 17,000 DWT (CHEMICAL CARRIER)** 1 UNIT ORDERED BY **CASTALDI P.G. & M.** (ITL) AT **GEMAK** (TUR) PRICE UNDISCLOSED DELY 2009
- 4,350 DWT (CHEMICAL CARRIER)** 2 UNITS ORDERED BY **BROVIGS REDERI** (NOR) AT **CHUANGDONG** (PRC) PRICE USD 20 MIL EACH DELY 2010 (OPTIONS EXERCISED. FOUR NOW ORDERED.FULLY STAINLESS STEEL)

Gas Tankers

**5,000 DWT (LPG CARRIER)** 2 UNITS ORDERED BY **DAELIM INDUSTRIAL CO.** (SKR) AT **SHITANOE** (JPN) PRICE UNDISCLOSED DELY 06/2011, 08/2011 (5000 CU.M)

Liners

**7,100 DWT (MPP)** 4 UNITS ORDERED BY **LOHMANN, HERMANN** (GER) AT **ANANDA SHIPYARD** (BDESH) PRICE USD 16.75 MIL EACH DELY 2011

Containers

**60,000 DWT** 4 UNITS ORDERED BY **COSCO** (PRC) AT **NANTONG COSCO KHI** (PRC) PRICE USD \$70 MIL EACH DELY 08/2012, 09/2012 (4250 TEU)

**DEMOLITION**

TNK "BARENTS WIND"	22,622 DWT BLT 81 JPN LDT 6,118 \$ 700 BANGLADESH
TNK "MAHARSHI VYAS"	18,165 DWT BLT 75 NOR \$ 695 ASIS DUBAI UNDISCLOSED BREAKERS
LINER "ASIA EXPRESS I"	12,350 DWT BLT 78 DEN LDT 5,400 \$ 700 BANGLADESH
TNK "CLIPPER VICTORIA"	11,440 DWT BLT 76 NOR \$ 640 ASIS SINGAPORE UNDISCLOSED BREAKERS
REEFER "PIETARI FROST"	10,988 DWT BLT 79 JPN \$ 600 INDIA
REEFER "TORVILL"	10,598 DWT BLT 80 NTH \$ 600 INDIA
RORO "X-PRESS MAKALU"	8,979 DWT BLT 78 JPN LDT 5,595 INDIA SOLD ON PRIVATE TERMS
REEFER "SUN BEAUTY"	6,666 DWT BLT 83 JPN \$ 610 INDIA
CONT "LILIUM"	6,498 DWT BLT 77 JPN LDT 3,709 INDIA SOLD ON PRIVATE TERMS
TNK "KATIE"	5,873 DWT BLT 79 FIN \$ 735 BANGLADESH
RORO "SAN DIEGO"	5,615 DWT BLT 74 FIN LDT 5,605 SOLD ON PRIVATE TERMS UNDISCLOSED BREAKERS (OLD SALE)
TNK "AQUARIUS"	4,985 DWT BLT 80 FIN \$ 735 BANGLADESH
RORO "LEE"	4,600 DWT BLT 75 USR INDIA SOLD ON PRIVATE TERMS
LINER "KARAGA"	3,860 DWT BLT 70 RUM BANGLADESH SOLD ON PRIVATE TERMS (OLD SALE)
LINER "MARIAM VI"	3,627 DWT BLT 70 GFR INDIA SOLD ON PRIVATE TERMS
RORO "NEBRAS 1"	600 DWT BLT 67 JPN INDIA SOLD ON PRIVATE TERMS

## SHIPPING NEWS – Week 21

INDEX	previous week	FRIDAY 5/16/08	MON 5/19/08	TUES 5/20/08	WED 5/21/08	THUR 5/22/08	actual change of the week	% weekly change	actual change since 2/1/08	% change since 2/1/08
BDI	11067	11459	11709	11793	11771	11648	581	5,25%	2757	31,01%
Handy	3315	3337	3357	3382	3397	3407	92	2,78%	500	17,20%
Supramax	6252	6393	6524	6641	6709	6743	491	7,85%	1002	17,45%
Panamax	10552	11018	11345	11425	11247	10866	314	2,98%	2928	36,89%
Capesize	16999	17685	18045	18105	18128	18051	1052	6,19%	4828	36,51%

## FINANCIAL NEWS – Week 21

STOCK EXCHANGE	previous week (Thursday)	FRIDAY 5/16/08	MON 5/19/08	TUES 5/20/08	WED 5/21/08	THUR 5/22/08	for the week	% change
DO W JONES New York	12992,70	12986,80	13028,20	12828,70	12601,20	12625,62	-367,08	-2,83%
S+P 500	1423,57	1425,35	1426,63	1413,40	1390,71	1394,35	-29,22	-2,05%
NASDAQ U.S.A. (100)	2031,34	2031,27	2016,60	2000,67	1956,80	1964,92	-66,42	-3,27%
NIKKEY-225 Tokyo	14251,70	14219,50	14269,60	14160,10	13926,30	13978,46	-273,24	-1,92%
FTSE-100 London	6251,80	6034,30	6376,50	6191,60	6198,10	6181,60	-70,20	-1,12%
XETRA DAX Frankfurt	7081,05	7156,55	7225,94	7118,50	7040,83	7070,33	-10,72	-0,15%
CAC-40 Paris	5057,51	5078,04	5142,1	5054,88	5027,55	5028,74	-28,77	-0,57%
HANG SENG Hong Kong	25513,70	25618,90	25742,20	25169,50	25460,30	25043,12	-470,58	-1,84%
KOSPI Seoul	1885,71	1888,88	1885,37	1873,15	1847,51	1835,42	-50,29	-2,67%
ATHENS GENERAL	4252,51	4229,89	6376,50	4165,62	4151,36	4093,72	-158,79	-3,73%

CURRENCY	Exchange	previous week (Thursday)	FRIDAY 05/16/08	MON 05/19/08	TUES 05/20/08	WED 05/21/08	THUR 05/22/08	for the week	% change
Japanese Yen	Y/\$	104,68	104,03	104,34	103,59	102,96	104,07	-0,61	-0,58%
Pound Sterling	\$/GBP	1,9475	1,9563	1,9491	1,9686	1,9716	1,9804	0,0329	1,69%
Indian Ruppea	INR/\$	42,68	42,40	42,38	42,50	42,73	42,83	0,15	0,35%
Euro	\$/Euro	1,5443	1,5575	1,5517	1,5656	1,5789	1,5728	0,0285	1,85%

COMMODITY	Exchange	previous week (Thursday)	FRIDAY 05/16/08	MON 05/19/08	TUES 05/20/08	WED 05/21/08	THUR 05/22/08	for the week	% change
GOLD	\$ / troy oz	880,45	901,30	903,95	918,35	931,35	920,85	40,40	4,59%
IPE BRENT	\$ / US Bbl	121,25	124,99	125,06	127,84	132,7	130,51	9,26	7,64%