



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 30th May 2008 (Week 22, Report No: 22/08)
(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	0	0	0	0	0
Tankers *	0	0	0	0	0
Liners **	0	0	0	0	0
Containers	0	0	0	0	0
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	0	0
TTL VLSL/Demo	0	0	0	0	0

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

US\$/Dwt

Dry Bulkcarriers

BREMEN MAX	73,503 DWT BLT 93 KRS 7 HO HA B&W 11,200 BHP	
HAMBURG MAX	72,338 DWT BLT 94 KRS 7 HO HA B&W 11,200 BHP	
RHAPSODY II	53,800 DWT DELY 08 CHR MAN-B&W 12,889 BHP	
MELODY II	53,800 DWT DELY 08 CHR MAN-B&W 12,889 BHP	
AFRICAN ZEBRA	38,623 DWT BLT 85 CHT 5 HO HA CR 4 x 25 T B&W 7,785 BHP	
AFRICAN ORYX	24,110 DWT BLT 97 CHR 4 HO HA CR 4 x 30 T SULZER 10,600 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$65.175 / 67.175/ 84/ 80.5/ 34.5/ 42 MIL RESP. TO GREEK BYRS 1,181.31 INCL. CORRESPONDING TCs ATTACHED: BREMEN MAX TILL 09/2009 AT \$ 65,000/D / HAMBURG MAX TILL 9/2009 AT \$ 65,000/D / RHAPSODY II TILL 10/2009 AT \$ 60,000/D / MELODY II TILL 10/2009 AT \$ 60,000/D / AFRICAN ZEBRA TILL 9/2009 AT \$ 36,000/D / AFRICAN ORYX TILL 9/2009 AT \$ 30,000/D	
DARYA NOOR	71,062 DWT BLT 90 JPN 5 HO HA CR 2 x 35 T B&W 10,050 BHP SOLD FOR ABT US \$56 MIL TO MIDDLE EAST BASED BYRS DELY 3Q OR 4Q/2008	788.04
VICTORIA	52,300 DWT BLT 05 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,665 BHP SOLD FOR ABT US \$68,8 MIL TO UNDISCLOSED BYRS INCL. TRANSFER OF A 3 YEARS T/C COMMENCED 3-2008 AT \$ 55,900/41900 AND \$ 27900 FOR THE LAST YEAR	1315.49
GLORY NINGBO	44,750 DWT BLT 78 DEN 6 HO HA CR 3 x 25 T SULZER 12,350 BHP SOLD FOR ABT US \$14 MIL TO UNDISCLOSED BYRS	312.85
TPC GISBORNE	40,016 DWT BLT 86 JPN 5 HO HA CR 4 x 30 T HITACHI 8,150 BHP SOLD FOR ABT US \$30,5 MIL TO UNDISCLOSED BYRS INCL TC FOR 2YRS AT UNDISCLOSED RATE	762.20

ARGENMAR MADRYN 27,676 DWT BLT 78 JPN 5 HO HA CR 4 x 25 T SULZER 11,550 BHP
SOLD FOR ABT US \$9,5 MIL TO UNDISCLOSED BYRS **343.26**
AS-IS ARGENTINA WITH SS&DD DELY 10/2008

Tankers

TRADER II 63,757 DWT BLT 87 JPN DH 8 TNKS COATED - COILED OIL CAP. 71,657 CBM SULZER 13,440 BHP
SOLD FOR ABT US \$16,5 MIL TO SINGAPORE BASED BYRS FOR CONVERSION **258.80**

SONATA 48,532 DWT BLT 82 JPN SH 11 TNKS COATED - COILED OIL CAP. 53,091 CBM B&W 10,600 BHP
SOLD FOR ABT US \$7,8 MIL TO CHINESE BYRS FOR CONVERSION **160.72**

BOTANY TRADITION (CHEMICAL) 12,734 DWT BLT 85 JPN DB 20 TNKS COATED - COILED OIL CAP. 13,442 CBM MITSUBISHI 4,200 BHP
SOLD FOR ABT US \$3,35 MIL TO UNDISCLOSED BYRS **263.08**

WOO LIM (CHEMICAL) 8,710 DWT BLT 96 JPN DH 12 TNKS COATED - COILED OIL CAP. 8,707 CBM MITSUBISHI 4,200 BHP
SOLD FOR ABT US \$13,8 MIL TO VIETNAM BASED BYRS **1584.39**

Liners

HOUSTON 31,555 DWT BLT 79 JPN 5 HO 8 HA CR 1 x 40 - DE 1 x 225 - CR 4 x 25 T 1,064 TEU MAN 15,300 BHP
SOLD FOR ABT US \$13 MIL TO CHINESE BYRS **411.98**

EASTERN STAR 19,755 DWT BLT 78 JPN 5 HO 8 HA CR 4 x 25 - CR 1 x 15 T 712 TEU SULZER 11,400 BHP
SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS **N/A**

2 GO 1 6,687 DWT BLT 84 BLG 2 HO HA CR 2 x 35 T 444 TEU MAK 3,972 BHP
SOLD FOR ABT US \$5,6 MIL TO UNDISCLOSED BYRS **837.45**

TRISTEIN 4,600 DWT BLT 93 TRK 2 HO HA CR 2 x 25 T 214 TEU B&W 3,360 BHP
SOLD FOR AN UNDISCLOSED PRICE TO NEW ZEALAND BASED BYRS **N/A**

HOWA 1 4,000 DWT BLT 07 CHR 2 HO HA NIIGATA 1,618 BHP
SOLD FOR ABT US \$6 MIL TO CHINESE BYRS **1500.00**

Containers

MAERSK NOUMEA 34,717 DWT BLT 01 KRS 5 HO 10 HA CR 4 x 45 T 2,550 TEU SULZER 29,313 BHP
SOLD FOR ABT US \$43,5 MIL TO GREEK BYRS **1252.99**
INCL.TRANSFER OF A T/C WHICH RUNS TILL 8-2011 AT \$ 16,800 PD. WITH CHARTERERS OPTION
FOR AN ADDITIONAL THREE YEARS AT \$ 18,735/19,240 AND 19,750 RESPECTIVELY

LIMPOPO 12,167 DWT BLT 84 GFR 3 HO HA CR 2 x 35 T 754 TEU MAK 5,300 BHP
SOLD FOR ABT US \$9,25 MIL TO UNDISCLOSED BYRS **760.25**

Passenger

COASTAL QUEEN 2 695 DWT BLT 04 USA 226 PASS 114 CABINS CATERPILLAR 4,000 BHP
CAPE MAY LIGHT 200 DWT BLT 01 USA 226 PASS 114 CABINS CATERPILLAR 4,000 BHP
SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO DANISH BYRS **N/A**

Ferry

CHRISTIAN IV 3,032 DWT BLT 82 GFR PIELSTICK 61,200 BHP
SOLD FOR ABT US \$20,8 MIL TO RUSSIAN BYRS **6860.16**

JOINT VENTURE 800 DWT BLT 98 AST CATERPILLAR 39,152 BHP
SOLD FOR ABT US \$32,2 MIL TO UNDISCLOSED BYRS **40250.00**

Special Projects

WEST POLARIS 98,000 DWT BLT 2008 SKR 9,400 BHP
(DRILLSHIP) SOLD FOR ABT US \$ 850 MIL TO UNDISCLOSED BYRS **8,673.50**
INCL TC AT AN UNDISCLOSED RATE & PERIOD

TRINITY SUPPORTER (SUPPORT)	3,775 DWT BLT 1988 SPN 7,104 BHP SOLD FOR ABT US \$ 20 MIL TO UNDISCLOSED BYRS	5,298.01
HAVILA MERCURY HAVILA MARS (AHTS)	3,000 DWT BLT 2007 NOR 16,300 BHP – BP 200T 4 THRUSTERS 3,000 DWT BLT 2007 NOR 16,300 BHP – BP 200T 4 THRUSTERS SOLD <u>ENBLOC</u> FOR ABT US \$ 94.9 MIL TO UNDISCLOSED BYRS INCL. 8 YRS BB CHARTER AT UNDISCLOSED RATE	15,816.67
SEA JAGUAR (AHTS)	3,000 DWT BLT 2007 SPORE SOLD FOR ABT US \$ 55 MIL TO UNDISCLOSED BYRS	18,333.33
MAERSK LAUNCHER (AHTS)	2,500 DWT BLT 1988 NOR 12,000 BHP – ICE3 BP 152T 3 THRUSTERS SOLD FOR ABT US \$ 20 MIL TO UNDISCLOSED BYRS	8,000.00
BREMEN HUNTER (AHTS)	1,386 DWT BLT 1982 NOR 9,800 BHP – ICEC BP 120T 2 THRUSTERS SOLD FOR ABT US \$ 6.8 MIL TO UNDISCLOSED BYRS	4,906.20
SURVEYOR (SUPPORT)	700 DWT BLT 1986 2,480 BHP SOLD FOR ABT US \$ 9 MIL TO BRAZILIAN BYRS	12,857.14

NEW BUILDING VESSELS ORDERED

Bulk carriers

400,000 DWT 14 UNITS ORDERED BY VALE (BRZ) AT CHINESE SHIPYARD (PRC) PRICE USD 2 BIL DELY FROM 2011 (RONGSHENG HAS BEEN RUMOURED TO BE THE YARD UNDER CONSIDERATION)

180,000 DWT 4 UNITS ORDERED BY E.R. SCHIFFAHT GMBH (GER) AT HYUNDAI (SKR) PRICE USD 100 MIL EACH DELY 2010 (EIGHT NOW ORDERED. CONSTRUCTION AT GUNSAN)

180,000 DWT 2 UNITS ORDERED BY E.R. SCHIFFAHT GMBH (GER) AT HYUNDAI SAMHO (SKR) PRICE USD 100 MIL EACH DELY 2/2010 - 4/2010

176,000 DWT 2 UNITS ORDERED BY BOCIMAR (BLG) AT ZHOUSHAN JINHAWAIAN (PRC) PRICE USD 88.5 MIL EACH DELY 4/2009 – 7/2009

93,000 DWT ORDERED BY WAH KWONG SHIPPING (HK) AT SHANHAIGUAN SHIPYARD (PRC) PRICE USD 52.8 MIL DELY 2/2011 (OPTION EXERCISED. TWO NOW ORDERED)

58,000 DWT 4 UNITS ORDERED BY SLS J (SKR) AT SLS SHIPYARD (SKR) PRICE UNDISCLOSED DELY 2010 (SLS J IS THE SHIPOWNING ARM OF SLS SHIPBUILDING. OPTION THREE MORE)

57,000 DWT ORDERED BY MEADWAY SHPG & TRAD. (GR) AT QINGSHAN (PRC) PRICE USD 50 MIL DELY 2/2011 (TEN NOW ON ORDER)

Tankers

320,000 DWT 2 UNITS ORDERED BY KOREA LINE CORP. (SKR) AT DAEWOO (SKR) PRICE USD 150 MIL EACH DELY 9/2010 – 8/2011

318,000 DWT 2 UNITS ORDERED BY GEDEN LINES (TRK) AT SAMSUNG (SKR) PRICE USD 160 MIL EACH DELY 3/2011 – 9/2011

315,000 DWT 2 UNITS ORDERED BY FRONTLINE MGMT AS (NOR) AT ZHOUSHAN JINHAIWAN (PRC) PRICE USD 137 MIL EACH DELY 2012 (OPTIONS EXERCISED. SIX NOW ORDERED)

160,000 DWT 2 UNITS ORDERED BY N.S. LEMOS (GR) AT HYUNDAI (SKR) PRICE USD 95 MIL DELY 2011

160,000 DWT 2 UNITS ORDERED BY SEARLAND SHIPPING MGMT BV (NTH) AT HYUNDAI (SKR) PRICE USD 95 MIL DELY 2011

160,000 DWT 2 UNITS ORDERED BY GRAND UNION (GR) AT HYUNDAI (SKR) PRICE USD 95 MIL DELY 2011

160,000 DWT 2 UNITS ORDERED BY STAMFORD NAV. INC. (GR) AT HYUNDAI (SKR) PRICE USD 95 MIL DELY 2012

160,000 DWT ORDERED BY NEWFRONT SHIPPING S.A. (GR) AT HYUNDAI (SKR) PRICE USD 95 MIL DELY 2012

105,400 DWT 2 UNITS ORDERED BY KLAUS E. OLDENDORFF (CYP) AT SUMITOMO (JPN) PRICE UNDISCLOSED DELY 4/2011 – 7/2011

5,000 DWT (BITUMEN) 2 UNITS ORDERED BY HYPROC SHIPPING (ALGERIA) AT ROUSSE (BUL) PRICE UNDISCLOSED DELY 9/2009 – 11/2009

Gas Tankers

77,000 DWT (LNG) 2 UNITS ORDERED BY BG SHIPPING (UK) AT SAMSUNG (SKR) PRICE UNDISCLOSED DELY 2011 (170,000CUM. FOUR NOW ON ORDER)

9,200 DWT (LNG) ORDERED BY SEIHO KAIUN (JPN) AT MIURA (JPN) PRICE USD 6/2011 DELY 6/2011 (9500 CUM)

Containers

50,000 DWT 3 UNITS ORDERED BY SCHLUSSEL (GER) AT JIANGNAN CHANGXING (PRC) PRICE USD \$82 MIL EACH DELY 2011 (5100 TEU)

Special Projects

4,100 DWT (PSV) ORDERED BY DOF MANAGEMENT AS (NOR) AT TEBMA SHIPYARD (INDIA) PRICE USD \$50.1 MIL DELY 4/2010 (VS 485 DESIGN)

SHIPPING NEWS – Week 22

INDEX	previous week	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Week 22
		5/23/08	5/26/08	5/27/08	5/28/08	5/29/08	of the week	change	since 2/1/08	since 2/1/08	2007
DRY INDICES											
BDI	11648	11465	CLOSED	11269	11245	11347	-301	-2,58%	2456	27,62%	5971
Handy	3407	3402	CLOSED	3376	3347	3330	-77	-2,26%	423	14,55%	1989
Supramax	6743	6741	CLOSED	6672	6574	6488	-255	-3,78%	747	13,01%	4077
Panamax	10866	10398	CLOSED	10022	9906	9889	-977	-8,99%	1951	24,58%	3109
Capesize	18051	17911	CLOSED	17725	17888	18348	297	1,65%	5125	38,76%	3893
WET INDICES											
BCTI	1241	1275	CLOSED	1299	1323	1346	105	8,46%	263	24,28%	1157
BDTI	2204	2245	CLOSED	2152	2073	2029	-175	-7,94%	115	6,01%	1016

FINANCIAL NEWS – Week 22

STOCK EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
	week (Thursday)	5/23/08	5/26/08	5/27/08	5/28/08	5/29/08		
DO W JONES New York	12625,62	12479,60	CLOSED	12548,40	12594,00	12646,20	20,58	0,16%
S+P 500	1394,35	1375,93	CLOSED	1385,35	1390,84	1398,2	3,85	0,28%
NASDAQ U.S.A. (100)	1964,92	1958,96	CLOSED	1995,44	2000,07	2019,02	54,10	2,75%
NIKKEY-225 Tokyo	13978,46	14012,20	13690,20	13893,30	13709,40	14124,50	146,04	1,04%
FTSE-100 London	6181,60	6087,30	CLOSED	6058,50	6069,60	6068,10	-113,50	-1,84%
XETRA DAX Frankfurt	7070,33	6944,05	6953,84	6958,66	7033,84	7055,03	-15,30	-0,22%
CAC-40 Paris	5028,74	4933,77	4937,84	4906,56	4971,11	4975,9	-52,84	-1,05%
HANG SENG Hong Kong	25043,12	24714,10	24127,30	24282,00	24249,50	24384,00	-659,12	-2,63%
KOSPI Seoul	1835,42	1827,94	1800,58	1825,23	1805,64	1841,22	5,80	0,32%
ATHENS GENERAL	4093,72	4066,03	4021,85	4003,79	4090,09	4091,72	-2,00	-0,05%

CURRENCY	Exchange	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
		week (Thursday)	05/23/08	05/26/08	05/27/08	05/28/08	05/29/08		
Japanese Yen	Y/\$	104,07	103,3	103,38	104,24	104,63	105,5	1,43	1,37%
Pound Sterling	\$/GBP	1,9804	1,9795	1,9819	1,9759	1,9798	1,9767	-0,0037	-0,19%
Indian Ruppee	INR/\$	42,83	42,54	42,61	42,86	42,63	42,53	-0,30	-0,70%
Euro	\$/Euro	1,5728	1,5764	1,5774	1,5684	1,5636	1,5515	-0,0213	-1,35%

COMMODITY	Exchange	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
		week (Thursday)	05/23/08	05/26/08	05/27/08	05/28/08	05/29/08		
GOLD	\$/ troy oz	920,85	924,20	928,1	904,80	900,1	876,40	-44,45	-4,83%
IPE BRENT	\$/ US Bbl	130,51	131,57	132,37	128,31	130,93	126,89	-3,62	-2,77%