



# GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

## WEEKLY MARKET REPORT

Week Ending: 6<sup>th</sup> June 2008 (Week 23, Report No: 23/08)

(Given in good faith but without guarantee)

### SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	4	0	0	16	20
Tankers *	9	1	25235	14	24
Liners **	4	0	0	3	7
Containers	0	0	0	12	12
Reefers	0	1	5890	0	1
Passenger / Cruise	0	1	8721	0	1
Ro - Ro	0	0	0	0	0
Combined ***	0	0	0	0	0
Car Carriers	0	0	0	0	0
Special Projects ****	2	1	41528	0	0
TTL VLSL/Demo	19	4	81374	45	65

**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>
<b><u>Dry Bulkcarriers</u></b>		
<b>MAHA ROOS</b>	64,931 DWT BLT 82 JPN 7 HO HA SULZER 14,400 BHP SOLD FOR ABT US \$30 MIL TO EUROPEAN BYRS - OLD SALE	<b>462.03</b>
<b>DESERT EXPLORER</b>	39,402 DWT BLT 85 JPN 5 HO HA CR 5 x 25 T B&W 13,000 BHP SOLD FOR ABT US \$35 MIL TO UNDISCLOSED BYRS	<b>888.28</b>
<b>PACIFIC SUN II</b>	22,194 DWT BLT 81 JPN 4 HO HA DE 4 x 25 T MITSUBISHI 8,000 BHP SOLD FOR ABT US \$11 MIL TO UNDISCLOSED BYRS	<b>495.63</b>
<b>SVYATAYA ALEKSANDRA</b>	18,295 DWT BLT 77 RUM 4 HO HA SULZER 8,108 BHP SOLD FOR ABT US \$6 MIL TO GREEK BYRS	<b>327.96</b>
<b><u>Tankers</u></b>		
<b>CAUSEWAY</b>	146,184 DWT BLT 89 JPN SH 11 TNKS COILED OIL CAP. 162,907 CBM B&W 17,600 BHP SOLD FOR ABT US \$30 MIL TO CHINESE BYRS	<b>205.22</b>
<b>KRITI EPISKOPI</b>	145,242 DWT BLT 92 GBI SH 11 TNKS COILED OIL CAP. 162,903 CBM B&W 17,578 BHP SOLD FOR ABT US \$32 MIL TO FAR EASTERN BYRS	<b>220.32</b>
<b>MEANDROS</b>	91,680 DWT BLT 88 JPN SH 8 TNKS COILED OIL CAP. 115,386 CBM SULZER 14,200 BHP SOLD FOR ABT US \$18 MIL TO CHINESE BYRS FOR CONVERSION	<b>196.34</b>
<b>ST. CLEMENS</b>	47,131 DWT BLT 00 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,328 CBM B&W 11,640 BHP SOLD FOR ABT US \$47 MIL TO SOUTH AMERICAN BYRS	<b>997.22</b>
<b>2 x HYUNDAI MIPO RESALES</b>	47,000 DWT DELY 2Q/2009 - 3Q/2010 SKR SOLD <u>ENBLOC</u> FOR ABT US \$ 111 MIL TO GREEK BYRS	<b>1180.85</b>

**ISOLA GIALLA (CHEMICAL)** 43,157 DWT BLT 99 ITL DH 16 TNKS COATED - COILED OIL CAP. 43,602 CBM WARTSILA 11,930 BHP  
**ISOLA ROSSA (CHEMICAL)** 40,727 DWT BLT 97 ITL DH 16 TNKS COATED - COILED OIL CAP. 42,268 CBM WARTSILA 11,846 BHP

SOLD ENBLOC FOR ABT US \$69 MIL TO NORWEGIAN BYRS **822.56**

**TRUST HONOR (CHEMICAL)** 7,087 DWT BLT 85 JPN DB 12 TNKS COATED - COILED OIL CAP. 7,850 CBM MITSUBISHI 3,315 BHP  
 SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS **N/A**

### Liners

**FENG SHENG** 8,818 DWT BLT 78 JPN 2 HO HA DE 4 x 20 T PIELSTICK 5,000 BHP  
 SOLD FOR ABT US \$3,1 MIL TO CHINESE BYRS WITH SS & DD DUE **351.55**

**SEA MASTER ONE** 6,680 DWT BLT 83 BLG 2 HO HA CR 2 x 35 T 444 TEU MAK 5,438 BHP  
 SOLD FOR ABT US \$5,6 MIL TO UNDISCLOSED BYRS **838.32**

**ABDULLAH 3** 5,850 DWT BLT 82 KRS 2 HO HA DE 2 x 12,5 - DE 2 x 10 T 156 TEU HANSHIN 3,600 BHP  
 SOLD FOR ABT US \$2,5 MIL TO UNDISCLOSED BYRS - AS IS BASIS **427.35**

**BURAKBEY** 3,908 DWT BLT 84 GFR 1 HO HA CR 2 x 25 T 274 TEU MAK 1,999 BHP  
 SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS **N/A**

### Special Projects

**NORMAND SKARVEN (AHTS)** 2,690 DWT BLT 1986 NOR  
 SOLD ON PRIVATE TERMS TO UNDISCLOSED BYRS **N/A**

**NOR SEA (AHTS)** 2,400 DWT BLT 2005 SPORE 13,200 BHP – BP 150 T 4 THRUSTERS  
 SOLD ON PRIVATE TERMS TO UNDISCLOSED BYRS **N/A**

## NEW BUILDING VESSELS ORDERED

### Bulk carriers

**300,000 DWT** 2 UNITS ORDERED BY EUROPEAN OWNER AT STX SHIPBUILDING (SKR) PRICE USD 123.65 MIL EACH DELY 3/2012 – 5/2012

**92,500 DWT** ORDERED BY GESTIONI ARMATORIALI SRL (ITL) AT JIANGSU NEW YANGZIJIANG (PRC) PRICE USD 45.5 MIL DELY 10/2009

**92,000 DWT** 2 UNITS ORDERED BY TSAKOS SHPG & TR. (GR) AT SUNGDONG (SKR) PRICE USD 65 MIL EACH DELY 3/2010 – 6/2010

**83,000 DWT** ORDERED BY GOURDOMICHALIS MARITIME (GR) AT SANOYAS (JPN) PRICE USD 40 MIL DELY 3/2010

**37,000 DWT** 8 UNITS ORDERED BY UNDISCLOSED AT HYUNDAI VINASHIN (VTM) PRICE USD 40 MIL EACH DELY 2011-2012 (OPTION FOR FOUR MORE. CONTRACTS PLACED AT HYUNDAI MIPO AND ALLOCATED TO HYUNDAI VINASHIN FOR BUILDING AS LATTER WILL STOP SHIP REPAIR AND CONCENTRATE SOLELY ON SHIPBUILDING. HMD HAS A 70% STAKE IN VINASHI.THREE SEPARATE OWNERS ARE BEHIND THE ORDERS)

**30,000 DWT** ORDERED 2 UNITS ORDERED BY NAVARONE S.A. (GR) AT SHANHAIGUAN SHIPYARD (PRC) PRICE UNDISCLOSED DELY 2010 (SIX NOW ORDERED FOUR OF WHICH WHERE TAKEN BY CANADIAN FOREST NAVIGATION)

### Tankers

**350,000 DWT** 2 UNITS ORDERED BY WORLD TANKERS MGMT (SPORE) AT HYUNDAI (SKR) PRICE USD 146 MIL EACH DELY 3/2011 – 9/2011 (BASIS PRICE, NO EXTRAS INCLUDED)

**115,000 DWT** 2 UNITS ORDERED BY CARDIFF MARINE INC. (GR) AT SAMSUNG (SKR) PRICE USD 78 MIL EACH DELY 2011

**48,000 DWT** 8 UNITS ORDERED BY HISTRIA SHIPMANAGEMENT (ROM) AT CONSTANTZA (ROM) PRICE UNDISCLOSED DELY 2010-2012

**40,400 DWT** 2 UNITS ORDERED BY AUGUSTA DUE (ITL) AT CONSTANTZA (ROM) PRICE UNDISCLOSED DELY 2/2009 – 6/2009 (EX-BUILDERS ACCOUNT)

### Liners

**7,400 DWT** 3 UNITS ORDERED BY FLINTER GROUP (NTH) AT CHOWGULE SHIPBUILDING (IND) PRICE UNDISCLOSED DELY 4-10/2010

Containers

52,000 DWT 4 UNITS ORDERED BY COSCO CONTAINER (PRC) AT JIANGSU RONGSHENG (PRC) PRICE UNDISCLOSED DELY 2012 (OPTIONS EXERCISED. TWENTY NOW ORDERED. 4,250 TEU)

50,000 DWT 8 UNITS ORDERED BY CHINA SHPG CONTAINER (PRC) AT JIANGNAN CHANGXING (PRC) PRICE USD 73 MIL EACH DELY 2011-2012 (4,250 TEU)

## DEMOLITION

OFFSHORE "JAMESTOWN" 41,528 DWT BLT 57 US LDT 13,792 \$ 475 BANGLADESH  
 GAS CARRIER "LAIETA" 25,235 DWT BLT 70 SPN LDT 14,481 \$ 940 AS-IS GIBRALTAR  
 PAX "THE TOPAZ" 8,721 DWT BLT 56 LDT 23,000 \$ 520 AS-IS SINGAPORE FOR INDIA  
 REEF "BLUE STREAM" 5,890 DWT BLT 81 POL LDT 4,829 \$ 680 BANGLADESH

## SHIPPING NEWS – Week 23

INDEX	previous week	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Week 23
		5/30/08	6/2/08	6/3/08	6/4/08	6/5/08	of the week	change	since 2/1/08	since 2/1/08	2007
<b>DRY INDICES</b>											
BDI	11347	11440	11458	11503	11623	11689	342	3,01%	2798	31,47%	5877
Handy	3330	3304	3278	3264	3237	3225	-105	-3,15%	318	10,94%	1958
Supramax	6488	6405	6317	6273	6288	6307	-181	-2,79%	566	9,86%	4072
Panamax	9889	9912	9915	9917	9970	9986	97	0,98%	2048	25,80%	5851
Capesize	18348	18749	18920	19125	19488	19687	1339	7,30%	6464	48,88%	7831
<b>WET INDICES</b>											
BCTI	1346	1369	1388	1419	1447	1454	108	8,02%	371	34,26%	1139
BDTI	2029	1993	1921	1848	1807	1787	-242	-11,93%	-127	-6,64%	998

## FINANCIAL NEWS – Week 23

STOCK EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
	week (Thursday)	5/30/08	6/2/08	6/3/08	6/4/08	6/5/08		
DO W JONES New York	12646,20	12638,30	12503,80	12402,90	12390,50	12604,50	-41,70	-0,33%
S+P 500	1398,2	1400,38	1385,67	1377,65	1377,2	1404,05	5,85	0,42%
NASDAQ U.S.A. (100)	2019,02	2032,57	2006,84	1996,79	2021,45	2055,11	36,09	1,79%
NIKKEY-225 Tokyo	14124,50	14338,50	14440,10	14209,20	14435,60	14341,10	216,60	1,53%
FTSE-100 London	6068,10	6053,50	6007,60	6057,70	5970,10	5995,30	-72,80	-1,20%
XETRA DAX Frankfurt	7055,03	7096,79	7008,77	7019,13	6965,43	6941,83	-113,20	-1,60%
CAC-40 Paris	4975,9	5014,28	4935,21	4983,71	4915,07	4907,06	-68,84	-1,38%
HANG SENG Hong Kong	24384,00	24553,10	24831,40	24375,80	24123,20	24255,30	-128,70	-0,53%
KOSPI Seoul	1841,22	1852,02	1847,53	1819,39	1833,81	1832,31	-8,91	-0,48%
ATHENS GENERAL	4091,72	4176,51	4153,08	4177,18	4113,55	4122,91	31,19	0,76%

CURRENCY	Exchange	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
		week (Thursday)	05/30/08	06/02/08	06/03/08	06/04/08	06/05/08		
Japanese Yen	Y/\$	105,5	105,5	104,46	105,07	105,27	105,92	0,42	0,40%
Pound Sterling	\$/GBP	1,9767	1,9821	1,9672	1,9632	1,9546	1,9581	-0,0186	-0,94%
Indian Ruppee	INR/\$	42,53						-42,53	-100,00%
Euro	\$/Euro	1,5515	1,5552	1,5542	1,5444	1,5431	1,5584	0,0069	0,44%

COMMODITY	Exchange	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change
		week (Thursday)	05/30/08	06/02/08	06/03/08	06/04/08	06/05/08		
GOLD	\$/ troy oz	876,40	885,90	889,8	880,40	877,65	877,35	0,95	0,11%
IPE BRENT	\$/ US Bbl	126,89	127,78	128,02	124,58	122,1	127,54	0,65	0,51%

**DRY CARGO CHARTER MARKET MOVEMENTS MAY 2008**



