



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 27th June 2008 (Week 26, Report No: 26/08)
(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	11	0	0	6	17
Tankers *	10	3	113840	4	17
Liners **	4	0	0	4	8
Containers	3	0	0	0	3
Reefers	2	0	0	0	2
Passenger / Cruise	1	0	0	0	1
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	9	0
TTL VLSL/Demo	31	3	113840	23	48

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>	
PARAGON	71,259 DWT BLT 95 JPN 7 HO HA SULZER 10,200 BHP SOLD FOR ABT US \$62 MIL TO CHINESE BYRS WITH DELY 2/2009	842.00
GREAT HARVEST	68,192 DWT BLT 86 JPN 7 HO HA B&W 10,900 BHP SOLD FOR ABT US \$41, 5 MIL TO KOREAN BYRS WITH DELY 12/2008	608.58
STX HULL 1306 STX HULL 1307	58,000 DELY 1/2010 STX – SOUTH KOREA 58,000 DELY 3/2010 STX – SOUTH KOREA SOLD <u>ENBLOC</u> FOR ABT US \$ 52 MIL EACH TO KOREAN BYRS	1435.54
IKAN SEMBAK	55,728 DWT BLT 07 JPN 5 HO HA MAN-B&W 11,160 BHP SOLD FOR ABT US \$80 MIL TO GREEK BYRS	1435.54
KEN BLOSSOM	38,852 DWT BLT 92 JPN 5 HO HA CR 4 x 25 T SULZER 7,900 BHP SOLD FOR ABT US \$44 MIL TO US BASED BYRS	1132.50
FANG ZHOU	37,991 DWT BLT 80 BUL 7 HO HA CR 2 x 20 - CR 2 x 25 T B&W 15,000 BHP SOLD FOR ABT US \$17 MIL TO CHINESE BYRS	447.47
MOUNT OWEN	28,050 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T B&W 7,954 BHP SOLD FOR ABT US \$55, 2 MIL TO JAPANESE BYRS INCL.1 YR T/C AT \$ 36,000/D	1967.91
MIRACH	27,192 DWT BLT 82 JPN 5 HO HA CR 5 x 15 T SULZER 13,230 BHP SOLD FOR AN UNDISCLOSED PRICE TO TURKISH BYRS	N/A
REMBRANDT	26,680 DWT BLT 75 JPN 5 HO 9 HA CR 3 x 25 - CR 2 x 15 T 249 TEU SULZER 11,550 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS	337.33

KAREEM F 8,186 DWT BLT 76 JPN 3 HO HA DE 2 x 20 - DE 3 x 15 T MITSUBISHI 6,200 BHP
SOLD FOR ABT US \$4 MIL TO GREEK BYRS **488.64**

Tankers

STORMLESS 150,038 DWT BLT 93 JPN DH 12 TNKS COILED OIL CAP. 166,986 CBM B&W 20,940 BHP
EDGELESS 147,048 DWT BLT 94 GBI DH 9 TNKS COATED OIL CAP. 160,411 CBM B&W 17,578 BHP
ELLEN P 146,268 DWT BLT 96 GBI DH 12 TNKS COATED OIL CAP. 163,663 CBM B&W 20,850 BHP
LIMITLESS 136,055 DWT BLT 93 BRZ DH 10 TNKS COILED OIL CAP. 159,621 CBM SULZER 21,000 BHP
ENDLESS 135,915 DWT BLT 92 BRZ DH 10 TNKS COILED OIL CAP. 159,261 CBM SULZER 21,000 BHP

SOLD ENBLOC FOR ABT US \$240 MIL TO NORWEGIAN BYRS **335.51**

WHITE POINT (CHEMICAL) 49,474 DWT BLT 03 KRS DH COATED - COILED OIL CAP. 51,548 CBM B&W 11,640 BHP
SOLD FOR ABT US \$52, 5 MIL TO ITALIAN BYRS **1061.16**

MONTE ALBAN 37,523 DWT BLT 87 JPN DS 8 TNKS COATED - COILED OIL CAP. 43,006 CBM SULZER 10,300 BHP
SOLD FOR ABT US \$11,3 MIL TO UNDISCLOSED BYRS **301.15**

BEREKET KA (CHEMICAL) 9,093 DWT BLT 82 JPN DB 18 TNKS COATED - COILED OIL CAP. 9,428 CBM MITSUBISHI 6,000 BHP
SOLD FOR ABT US \$3, 5 MIL TO IRANIAN BYRS **384.91**

Gas Tankers

GITTA KOSAN (LPG) 4,828 DWT BLT 90 KRS DB COILED GAS CAP. 4,415 CBM MAK 4,500 BHP
GRETA KOSAN (LPG) 4,811 DWT BLT 90 KRS DB COILED GAS CAP. 4,415 CBM MAK 4,500 BHP

SOLD ENBLOC FOR ABT US \$24 MIL TO NORWEGIAN BYRS
INCL. A 4 YR BB BACK FOR AN UNDISCLOSED RATE **2,489.88**

Liners

LEONIS 16,487 DWT BLT 79 YUG 5 HO 8 HA DE 4 x 20 - DE 1 x 60 - DE 3 x 22 T 428 TEU SULZER 13,786 BHP
SOLD FOR ABT US \$8, 2 MIL TO UNDISCLOSED BYRS **497.36**

MING ZHOU 8 7,923 DWT BLT 77 GDR 2 HO HA 292 TEU MAN 5,400 BHP
SOLD FOR ABT US \$3 MIL TO UNDISCLOSED BYRS **378.64**

DA CHENG 5,158 DWT BLT 86 JPN 2 HO HA DE 1 x 30 - DE 2 x 20 T HANSHIN 2,799 BHP
SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS **N/A**

YUAN DA No. 8 4,217 DWT BLT 84 JPN 2 HO HA DE 2 x 15 T AKASAKA 2,299 BHP
SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS **N/A**

Containers

DELMAS LA PEROUSE 23,780 DWT BLT 06 DEU 1,706 TEU MAN 17,131 BHP
SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS **N/A**

EWL WEST INDIES 13,729 DWT BLT 06 CHR CR 2 x 45 T 1,080 TEU MAN-B&W 13,228 BHP
SOLD FOR ABT US \$28 MIL TO UNDISCLOSED BYRS **2039.48**

BRIGHT SILVER 12,368 DWT BLT 97 JPN 7 HO HA CR 2 x 36 T 836 TEU B&W 9,750 BHP
SOLD FOR ABT US \$17,6 MIL TO VIETNAMESE BYRS **1423.03**

Reefers

DURBAN STAR 10,629 DWT BLT 93 POL 4 HO HA CR 4 x 8 T REEF. CAP. 14,627 CBM SULZER 15,498 BHP
CAPE TOWN STAR 10,629 DWT BLT 93 POL 4 HO HA CR 4 x 8 T REEF. CAP. 14,558 CBM SULZER 15,498 BHP
SOLD ENBLOC FOR ABT US \$13,9 MIL TO NORWEGIAN BYRS
WHO EXERCISED THEIR P.O. BOTH VESSELS ARE ON LONG TERM BB CHARTER **653.87**

Passenger

RTS SINDBAD NUI 2,519 DWT BLT 71 GFR 95 PASS 36 CABINS DEUTZ 4,800 BHP
SOLD FOR ABT US \$1, 4 MIL TO WEST AFRICA BASED BYRS **555.78**

NEW BUILDING VESSELS ORDERED

Bulk carriers

57,000 DWT ORDERED BY BOTTIGLIERI (ITL) AT JINLING (PRC) PRICE UNDISCLOSED DELY 11/2010

35,000 DWT 5 UNITS ORDERED BY BTRANS PACIFIC CARRIERS CO. LTD (SKR) AT SAMJIN SHIPYARD (PRC) PRICE USD 34 MIL EACH DELY 2009 – 2010 (ONE VESSEL IS AN EXERCISED OPTION AND FOUR ARE NEW CONTRACTS REPLACING 4 PREVIOUSLY ORDERED AT NANJING DONGHZE IN CHINA WHICH FAILED OVER REFUND GUARANTEES. TOTAL OF TEN NOW ORDERED

Tankers

105,000 DWT (Crude) 2 UNITS ORDERED BY PLEIADES SHIPPING AGENTS (GR) AT SUMITOMO (JPN) PRICE UNDISCLOSED DELY 2010

8,500 DWT (Product) 2 UNITS ORDERED BY J.T. ESSBERGER (GER) AT DINGHENG JIANGSU (PRC) PRICE UNDISCLOSED DELY 12/2010 – 2/2011

Liners

10,000 DWT 4 UNITS ORDERED BY TRANS PACIFIC (SKR) AT YS HEAVY (SKR) PRICE UNDISCLOSED DELY 12/2008 – 4/2009 – 8/2009 – 12/2009 (YS HEAVY INDUSTRIES IS A DIVISION OF DAEHAN AND WILL CONCENTRATE ON CONSTRUCTION OF SHIPS UP TO 10,000DWT)

Offshore

AHTS VS4612 MARK II DESIGN 2 UNITS ORDERED BY NORWEGIAN OWNERS (NOR) AT BHARATI (INDIA) PRICE USD 32.55 MIL EACH DELY 2/2010 – 6/2010 (OPTIONS EXERCISED. FOUR NOW ORDERED)

AHTS 4 UNITS ORDERED BY PELICAN OFFSHORE SERVICES (SPORE) AT MALAYSIAN (MAL) PRICE USD 18.12 MIL EACH DELY 12/2009 - 2010 (70 TON BOLLARD PULL)

SALVAGE TUG 3 UNITS ORDERED BY SASEMAR (SPN) AT UNION NAVAL VALENCIA (SPN) PRICE USD 20.13 MIL EACH DELY 2010 (60 TON BOLLARD PULL)

DEMOLITION

TNK "GOLDEN GATE"

81,579 DWT BLT 85 POL LDT 18,615 \$/LDT 729 INDIA

TNK "A DRAGON"

22,291 DWT BLT 83 NTH LDT 8,894 \$/LDT 745 INDIA

TNK "INTREPID"

9,970 DWT BLT 70 NOR LDT 3,752 \$/LDT 1,000 INDIA HAS SIGNIFICANT QUANTITY OF ST.ST.

SHIPPING NEWS

INDEX	previous week	FRIDAY 6/20/08	MON 6/23/08	TUES 6/24/08	WED 6/25/08	THUR 6/26/08	actual change of the week	% weekly change	actual change since 2/1/08	% change since 2/1/08	Week 26 2007
DRY INDICES											
BDI	9474	9428	9211	9139	9244	9473	-1	-0,01%	582	6,55%	6234
Handy	2862	2826	2783	2759	2733	2727	-135	-4,72%	-180	-6,19%	1928
Supramax	6228	6236	6203	6128	5999	5926	-302	-4,85%	185	3,22%	4030
Panamax	8524	8699	8796	8904	9218	9528	1004	11,78%	1590	20,03%	6336
Capesize	14162	13858	13112	12860	13053	13591	-571	-4,03%	368	2,78%	8614
WET INDICES											
BCTI	1509	1504	1503	1486	1478	1477	-32	-2,12%	394	36,38%	942
BDTI	2084	2106	2086	2043	1989	1956	-128	-6,14%	42	2,19%	1031

FINANCIAL NEWS

STOCK EXCHANGE	previous week (Thursday)	FRIDAY 6/20/08	MON 6/23/08	TUES 6/24/08	WED 6/25/08	THUR 6/26/08	for the week	% change
DO W JONES New York	12063,10	11842,70	11842,40	11807,40	11811,80	11453,40	-609,70	-5,05%
S+P 500	1342,83	1319,93	1318,00	1314,29	1321,97	1321,97	-20,86	-1,55%
NASDAQ U.S.A. (100)	1982,69	1928,39	1913,31	1903,74	1933,86	1855,39	-127,30	-6,42%
NIKKEY-225 Tokyo	14130,20	13942,10	13857,50	13849,60	13829,90	13822,30	-307,90	-2,18%
FTSE-100 London	5708,40	5620,80	5667,20	5634,70	5666,10	5518,20	-190,20	-3,33%
XETRA DAX Frankfurt	6721,17	6578,44	6589,46	6536,06	6617,84	6459,60	-261,57	-3,89%
CAC-40 Paris	4591,39	4509,27	4511,37	4473,76	4536,29	4426,19	-165,20	-3,60%
HANG SENG Hong Kong	22797,60	22745,60	22715,00	22456,00	22635,20	22455,70	-341,90	-1,50%
KOSPI Seoul	1740,72	1731,00	1715,59	1710,84	1717,79	1717,66	-23,06	-1,32%
ATHENS GENERAL	3649,82	3619,11	3524,85	3482,01	3584,53	3483,98	-165,84	-4,54%

CURRENCY	Exchange	previous week (Thursday)	FRIDAY 06/20/08	MON 06/23/08	TUES 06/24/08	WED 06/25/08	THUR 06/26/08	for the week	% change
Japanese Yen	Y/\$	108	107,30	107,79	107,84	107,83	106,77	-1,23	-1,14%
Pound Sterling	\$/GBP	1,9720	1,9758	1,9657	1,9708	1,9743	1,9886	0,0166	0,84%
Indian Ruppea	INR/\$	48,90	42,96	42,95	42,97	42,96	42,78	-6,12	-12,51%
Euro	\$/Euro	1,5500	1,5604	1,5523	1,5565	1,5669	1,5753	0,0253	1,63%

COMMODITY	Exchange	previous week (Thursday)	FRIDAY 06/20/08	MON 06/23/08	TUES 06/24/08	WED 06/25/08	THUR 06/26/08	for the week	% change
GOLD	\$/ troy oz	897,85	900,85	883,35	889,40	885,30	916,25	18,40	2,05%
IPE BRENT	\$/ US Bbl	132,00	134,86	135,91	136,46	134,33	139,83	7,83	5,93%