



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 16th January 2009 (Week 3, Report No: 02/09)
(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	10	17	861857	6	33
Tankers *	11	2	54325	4	17
Liners **	1	7	106279	2	10
Containers	1	1	47841	0	2
Reefers	0	0	0	0	0
Passenger / Cruise	0	1	3180	0	1
Ro - Ro	0	1	18169	0	1
Combined ***	0	0	0	0	0
Car Carriers	0	0	0	0	0
Special Projects ****	2	0	0	12	14
TTL VLSL/Demo	25	29	1091651	24	78

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>		
OSHIMA ZOSEN	81,300 DWT DELY 3/2009 OSHIMA JAPAN SOLD FOR ABT US \$ 38.5 MIL TO JAPANESE BYRS	473.55
CHORUS	74,269 DWT BLT 01 JPN 7 HO HA B&W 12,160 BHP SOLD FOR ABT US \$25 MIL TO GREEK BYRS	336.61
PONTODROMON	64,975 DWT BLT 85 JPN 7 HO HA B&W 10,700 BHP SOLD FOR ABT US \$5,7 MIL TO CHINESE BYRS WITH SS DUE 2010	87.73
HABIBE ANA FATMA ANA	43,474 DWT BLT 85 JPN 5 HO HA CR 4 x 25 T B&W 9,680 BHP 42,842 DWT BLT 85 JPN 5 HO HA CR 4 x 25 T SULZER 7,965 BHP SOLD <u>ENBLOC</u> FOR ABT US \$5.10 MIL EACH	118.17
CAPETAN LEFTERIS	40,709 DWT BLT 84 JPN 5 HO HA CR 4 x 25 T SULZER 8,640 BHP SOLD FOR AN UNDISCLOSED PRICE	N/A
PONTOMEDON	37,596 DWT BLT 85 JPN 5 HO HA CR 4 x 25 T B&W 8,670 BHP SOLD FOR ABT US \$5,1 MIL TO EUROPEAN BYRS	135.65
PLEASE PLEASE ME	28,522 DWT BLT 94 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,000 BHP SOLD FOR ABT US \$9,3 MIL TO UNDISCLOSED BYRS SUBJECT INSP.	326.06
N/B RESALE (2 UNITS)	27,000 DWT DELY 1/2009 & 3/2009 PRC ZHENGHE SOLD FOR ABT US \$20 MIL EACH TO ITALIAN BYRS	135.65
J. MARION SUN	23,527 DWT BLT 99 PHI 4 HO HA CR 4 x 30 T B&W 7,050 BHP SOLD FOR ABT US \$12,5 MIL TO UNDISCLOSED BYRS	531.30
<i>(Previous sale reported week 50/2008 at \$ 16 mil failed)</i>		

Tankers

GRAND PACIFIC 263,097 DWT BLT 94 JPN SH 11 TNKS OIL CAP. 316,080 CBM SULZER 27,270 BHP
SOLD FOR ABT US \$28 MIL TO MALAYSIAN BYRS

COMMITTED ON SUBJECTS (DECLARABLE 19TH JANUARY) **106.42**

EAGLE AURIGA 102,352 DWT BLT 93 JPN DH 7 TNKS COILED OIL CAP. 116,468 CBM B&W 14,900 BHP
EAGLE CENTAURUS 95,644 DWT BLT 92 JPN DH 10 TNKS COATED - COILED OIL CAP. 107,070 CBM SULZER 16,600 BHP
EAGLE CARINA 95,639 DWT BLT 92 JPN DH 10 TNKS COILED OIL CAP. 101,070 CBM SULZER 16,600 BHP
EAGLE CORONA 95,634 DWT BLT 93 JPN DH 10 TNKS COATED - COILED OIL CAP. 107,070 CBM SULZER 16,600 BHP

SOLD ENBLOC FOR ABT US \$162.5 MIL TO USA BASED BYRS **417.45**

CHEM JASMIN (CHEMICAL) 29,990 DWT BLT 86 JPN DH 15 TNKS COATED - COILED OIL CAP. 38,685 CBM SULZER 8,610 BHP
 SOLD FOR AN UNDISCLOSED PRICE **N/A**

NCC BAHA (CHEMICAL) 24,728 DWT BLT 85 SPN DB 20 TNKS COATED - COILED OIL CAP. 27,727 CBM B&W 7,890 BHP
NCC ASIR (CHEMICAL) 23,016 DWT BLT 82 KRS DB 24 TNKS COATED - COILED OIL CAP. 24,518 CBM B&W 10,500 BHP
NCC ARAR (CHEMICAL) 23,016 DWT BLT 82 KRS DH 24 TNKS COATED - COILED OIL CAP. 24,518 CBM B&W 9,560 BHP

SOLD ENBLOC FOR ABT US \$26,5 MIL TO NORWEGIAN BYRS **374.51**

VILYUYSK 17,578 DWT BLT 77 FIN DH 18 TNKS COATED - COILED OIL CAP. 17,910 CBM B&W 10,600 BHP
 SOLD FOR ABT US \$3 MIL TO RUSSIAN BYRS **170.67**

ERMAN S (CHEMICAL) 2,700 DWT BLT 99 TRK DB 10 TNKS COATED - COILED OIL CAP. 3,100 CBM ALPHA 1,740 BHP
 SOLD FOR ABT US \$6,5 MIL TO UNDISCLOSED BYRS **2407.41**

Liners

BAGDAD 3,000 DWT BLT 86 GFR 1 HO HA CR 2 x 30 T 276 TEU MAK 1,848 BHP
 SOLD FOR ABT US \$1,35 MIL TO MIDDLE EAST BYRS **450.00**

Containers

CORELLI 19,532 DWT BLT 97 CHT 4 HO 16 HA 1,119 TEU B&W 13,000 BHP
 SOLD FOR ABT US \$19 MIL (OLD SALE) **972.76**

Special Projects

DEA SKIPPER (AHTS) 1,146 DWT BLT 1973 NTHR 8,000 BHP 1 THRUSTER
 SOLD FOR ABT US \$1.75 TO UNDISCLOSED BYRS **N/A**

SEALINK MAJU 26 (AHTS) 414 DWT BLT 2008 MAL
 SOLD FOR US \$8.54 TO UNDISCLOSED BYRS **N/A**

NEW BUILDING VESSELS ORDERED

Bulkcarriers

57,000 DWT 2 UNITS ORDERED BY **SUISSE OUTREMER AHRENKIEL** (SWTZ) AT **TAIZHOU CATIC SHIPBUILDING** (PRC) PRICE UNDISCLOSED DELY 2010 (OPTIONS EXERCISED. EIGHT NOW ON ORDER)

35,800 DWT 1 UNIT ORDERED BY **BRIESE SCHIFFARTS** (GER) AT **TIANJIN XINGANG**. (PRC) PRICE UNDISCLOSED DELY 2011 (FOUR NOW ORDERED)

34,000 DWT 3 UNITS ORDERED BY **SUISSE-ATLANTIQUE** (SWTZ) AT **SHINHAN H.I.** (SKR) PRICE UNDISCLOSED DELY 3/2010, 5/2010, 8/2010

COMMENT:

Kindly note that the order: "**176,000 DWT** 2 UNITS ORDERED BY **HARTMANN, A.** (GER) AT **NEW TIMES SHIPYARD** (PRC) PRICE \$90 MIL EACH DELY 2011" Reported week 2/09 is an old order, contracted on September 2008

Tankers

50,400 DWT (Products Carrier) 2 UNITS ORDERED BY **GESTIONI ARMATORIALI SRL** (ITL) AT **STX SHIPBUILDING** (SKR) PRICE USD 52.25 MIL EACH DELY 8/2010, 9/2010 (OPTION TWO MORE WITH CANCELING DATE END JAN 2009)

45,000 DWT (Chemical Carrier) 2 UNITS ORDERED BY **UNITED ARAB CHEMICAL CARRIERS** (KWT) AT **SLS SHIPBUILDING** (SKR) PRICE USD 61 MIL EACH DELY 2012 (OPTIONS EXERCISED. TEN NOW ORDERED)

Liners

3,850 DWT 2 UNITS ORDERED BY **WAGENBORG SHPG. B.V.** (NTHR) AT **DAMEN BERGUM** (NTHR) PRICE UNDISCLOSED DELY 2009

Special Projects

12,000 DWT (Trailing/Suction/Hopper) 1 UNIT ORDERED YANGTZE ESTUARY WATERWAY (PRC) (NOR) AT **IHC KINDERDYK** (NTHR) PRICE UNDISCLOSED DELY 6/2012 (12,000 CU.M)

12,000 DWT (Trailing/Suction/Hopper) 1 UNIT ORDERED YANGTZE ESTUARY WATERWAY (PRC) (NOR) AT **CHINESE YARD** (PRC) PRICE UNDISCLOSED DELY 6/2012 (12,000 CU.M)

5,000 DWT (Platform Supply) 2 UNITS ORDERED BY **BOA LTD.** (NOR) AT **VULCANO** (SPN) PRICE UNDISCLOSED DELY 2010 (FOUR NOW ORDERED)

4,500 DWT (Anchor Handling) 8 UNITS ORDERED BY **ALFANA VE** (BRZ) AT **NAVSHIP** (BRZ) PRICE UNDISCLOSED DELY 2009, 2010

DEMOLITION

BC "CASTILLO DE BELMONTE"	154,487 DWT BLT 84 SPN LDT 27,063 \$/LDT 273 REGION INDIA OR BANGLADESH
BC "CASTILLO DE SIMANCAS"	153,750 DWT BLT 85 SPN LDT 26,420 \$/LDT 273 REGION INDIA OR BANGLADESH
BC "STONE TOPAZ"	65,029 DWT BLT 76 JPN LDT 12,800 \$/LDT 280 INDIA AS-IS GIBLARTAR INCL. 200 T IFO ROB
CONT "CMA CGM JASMIN"	47,841 DWT BLT 80 JPN LDT 17,616 \$/LDT 290 INDIA
BC "CARGO ENDURANCE"	45,244 DWT BLT 78 JPN LDT 9,847 INDIA ON PRIVATE TERMS
BC "KS GRACE"	44,750 DWT BLT 78 DEN LDT 9,230 \$/LDT 180 INDIA SOLD ON PRIVATE TERMS
BC "WISDOM C"	40,200 DWT BLT 80 BRZ LDT 9,542 INDIA SOLD ON PRIVATE TERMS
BC "ELENI K"	38,510 DWT BLT 80 BUL LDT 10,000 INDIA SOLD ON PRIVATE TERMS
BC "HENA"	38,403 DWT BLT 77 BRZ LDT 8,516 INDIA SOLD ON PRIVATE TERMS
BC "CORINA"	37,534 DWT BLT 77 JPN LDT 7,979 INDIA SOLD ON PRIVATE TERMS
TNK "STOLT CONDOR"	37,200 DWT BLT 79 KRS LDT 9,233 INDIA SOLD ON PRIVATE TERMS
BC "AKTI"	35,064 DWT BLT 81 SPN LDT 7,612 INDIA
BC "HILAL I"	34,966 DWT BLT 77 JPN LDT 7,787 \$/LDT 270 BANGLADESH
BC "HAVI"	34,291 DWT BLT 77 JPN INDIA SOLD ON PRIVATE TERMS
BC "GALILEO"	30,363 DWT BLT 80 JPN LDT 6,410 \$/LDT 283 INDIA
BC "GOLDEN HARMONY"	29,337 DWT BLT 77 JPN LDT 6,344 INDIA SOLD ON PRIVATE TERMS
BC "CLEANTHES"	29,142 DWT BLT 76 JPN LDT 6,559 \$/LDT 280 INDIA
BC "IRA"	26,697 DWT BLT 79 JPN LDT 6,412 \$/LDT 255 PAKISTAN COMMITTED TWO WEEKS AGO (OLD SALE)
BC "FU XING 2"	24,090 DWT BLT 75 JPN LDT 6,477 INDIA SOLD ON PRIVATE TERMS
GENERAL CARGO "IBN BASSAM"	23,618 DWT BLT 77 KRS LDT 7,673 \$/LDT 275 INDIA
RO/RO CARGO "AMITY ACE"	18,169 DWT BLT 81 JPN LDT 13,321 BANGLADESH SOLD ON PRIVATE TERMS
TNK "SAMBURGA"	17,125 DWT BLT 76 FIN LDT 7,445 \$/LDT 295 BANGLADESH
LINER "LADY G"	16,728 DWT BLT 81 YUG INDIA SOLD ON PRIVATE TERMS
LINER "ASHA ASHIK"	16,169 DWT BLT 80 GBI LDT 6,493 \$/LDT 292 INDIA
LINER "BERENICE"	15,884 DWT BLT 79 YUG LDT 6,110 INDIA SOLD ON PRIVATE TERMS
LINER "MSC EMILIA S"	14,336 DWT BLT 70 GFR INDIA SOLD ON PRIVATE TERMS
LINER "SEA CROWN"	10,178 DWT BLT 75 JPN LDT 2,970 INDIA SOLD ON PRIVATE TERMS (OLD SALE)
LINER "AL MANSOOR-I"	9,366 DWT BLT 78 JPN LDT 3,684 \$/LDT 261 INDIA SOLD ON PRIVATE TERMS
FERRY "EL ARCANGEL"	3,180 DWT BLT 71 NOR LDT 3,544 MEXICO SOLD ON PRIVATE TERMS

SHIPPING & FINANCIAL NEWS – WEEK 3

SHIPPING NEWS											
INDEX	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Week 2
	week	1/9/09	1/12/09	1/13/09	1/14/09	1/15/09	of the week	change	since 2/1/09	since 2/1/09	2008
DRY INDICES											
BDI	821	872	889	911	920	908	87	10,60%	135	17,46%	7.949
Handy	270	269	268	270	275	279	9	3,33%	0	0,00%	2.804
Supramax	389	394	397	402	409	413	24	6,17%	2	0,49%	5.323
Panamax	532	534	529	520	513	502	-30	-5,64%	-38	-7,04%	7.750
Capesize	1.564	1.728	1.788	1.864	1.888	1.850	286	18,29%	489	35,93%	10.784
BCTI	571	563	553	548	544	538	-27	-4,73%	-79	-12,68%	1.057
BDTI	728	709	704	692	700	709	-19	-2,61%	-140	-16,49%	1.411
FINANCIAL NEWS											
	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	STOCK EXCHANGE		
	week	1/9/09	1/12/09	1/13/09	1/14/09	1/15/09					
DOW JONES New York	8.742,46	8.599,18	8.473,97	8.448,56	8.200,14	8.212,49	-529,97	-6,06%			
S+P 500	909,73	890,35	870,26	871,79	842,62	843,74	-65,99	-7,25%			
NASDAQ U.S.A. (100)	1.252,52	1.223,01	1.201,13	1.202,65	1.163,42	1.183,52	-69,00	-5,51%			
NIKKEY-225 Tokyo	8.667,23	8.836,80	8.413,91	8.438,45	8.023,31	8.230,15	-437,08	-5,04%			
FTSE-100 London	4.505,37	4.448,54	4.426,19	4.399,15	4.180,64	4.121,11	-384,26	-8,53%			
XETRA DAX Frankfurt	4.879,91	4.783,89	4.719,62	4.636,94	4.422,35	4.336,73	-543,18	-11,13%			
CAC-40 Paris	3.324,33	3.299,50	3.246,12	3.197,89	3.052,00	2.995,88	-328,45	-9,88%			
HANG SENG Hong Kong	14.415,90	14.377,40	13.971,00	13.668,10	13.704,60	13.243,00	-1172,90	-8,14%			
KOSPI Seoul	1.205,70	1.180,96	1.156,75	1.167,71	1.182,68	1.111,34	-94,36	-7,83%			
ATHENS GENERAL	1.913,60	1.892,29	1.870,81	1.844,43	1.743,47	1.709,69	-203,91	-10,66%			
FOREIGN EXCHANGE RATES											
EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	CURRENCY		
	week	1/9/09	1/12/09	1/13/09	1/14/09	1/15/09					
Y/\$	92,62	90,31	89,13	89,13	89,08	89,78	91,07	98,33%	Japanese Yen		
\$/GBP	1,5111	1,5169	1,4828	1,4500	1,4573	1,4656	1,5243	100,87%	Pound Sterling		
INR/\$	48,70	48,06	48,61	48,90	48,63	48,86	48,49	99,57%	Indian Ruppee		
\$/Euro	1,3632	1,3437	1,3370	1,3195	1,3161	1,3153	1,3725	100,68%	Euro		
COMMODITIES EXCHANGE RATES											
EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	COMMODITY		
	week	1/9/09	1/12/09	1/13/09	1/14/09	1/15/09					
\$/ troy oz	840,95	852,45	820,25	821,1	810,35	815,35	856,60	101,86%	GOLD		
\$/ US Bbl	44,67	41,44	42,91	44,83	45,08	44,69	-0,73	2,16%	IPE BRENT		