



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 29th August 2008 (Week 35, Report No: 34/08)

(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	6	1	8487	28	35
Tankers *	7	2	19305	18	27
Liners **	1	1	1172	4	6
Containers	3	0	0	0	3
Reefers	1	3	15940	0	4
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	18	7	44904	50	75

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>		
IRIS II	75,798 DWT BLT 04 JPN 7 HO HA B&W 12,200 BHP	
ACHILLES II	75,785 DWT BLT 04 JPN 7 HO HA B&W 12,200 BHP	
THREE STARS	74,500 DWT BLT 05 CHR 7 HO HA MAN-B&W 12,217 BHP	
MEDI CEBU	52,464 DWT BLT 02 PHI 5 HO HA CR 4 x 30 T B&W 10,600 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$352 MIL TO GREEK BYRS	1,263.70
SEA CROWN	43,681 DWT BLT 84 JPN 5 HO HA CR 4 x 25 T B&W 9,680 BHP	
	SOLD FOR ABT US \$29 MIL TO GREEK BYRS	663.90
VINASHIN SUMMER	21,340 DWT BLT 83 JPN 4 HO HA CR 3 x 25 - DE 1 x 25 T B&W 8,100 BHP	
	SOLD FOR ABT US \$7.5 MIL TO VIETNAMESE BYRS	
	INCL. A BALANCE OF 6 MONTHS T/C AT \$15,000/D	351.45
<u>Tankers</u>		
DOUBTLESS	47,083 DWT BLT 91 KRS DH 8 TNKS COATED - COILED OIL CAP. 54,079 CBM B&W 12,420 BHP	
SPOTLESS	47,083 DWT BLT 91 KRS DH 8 TNKS COATED - COILED OIL CAP. 54,079 CBM B&W 10,150 BHP	
VANGUARD	47,059 DWT BLT 92 KRS DH 8 TNKS COATED - COILED OIL CAP. 54,080 CBM B&W 12,420 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$24.00 MIL EACH TO GREEK BYRS	509.82
HIGH HARMONY	45,913 DWT BLT 05 JPN DH 14 TNKS COATED - COILED OIL CAP. 53,796 CBM MITSUBISHI 12,599 BHP	
HIGH CONSENSUS	45,896 DWT BLT 05 JPN DH 14 TNKS COATED - COILED OIL CAP. 52,499 CBM MITSUBISHI 12,599 BHP	
	SOLD <u>EN BLOC</u> FOR ABT US \$113 MIL TO MIDDLE EAST BYRS	1,230.82
SCOTIA WIND	17,550 DWT BLT 84 YUG DB 16 TNKS COATED - COILED OIL CAP. 20,092 CBM MAN 7,200 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
GREEN SAMBU (CHEMICAL)	3,467 DWT BLT 96 KRS SH 10 TNKS COATED - COILED OIL CAP. 3,819 CBM ALPHA 2,665 BHP	
	SOLD FOR ABT US \$5,6 MIL TO UNDISCLOSED BYRS	1615.23

Liners

BAO FU MEN 16,251 DWT BLT 78 JPN 4 HO HA DE 1 x 60 - DE 4 x 22 - DE 4 x 15 T 362 TEU SULZER 8,000 BHP
SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS N/A

Containers

HULL NO 789 53,500 DWT (4,250 TEUS) DELY 2010 PRC JIANGSU NEW YZI
HULL NO 790 53,500 DWT (4,250 TEUS) 4,250 TEUS DELY 2010 PRC JIANGSU NEW YZI
SOLD EN BLOC FOR ABT US \$76 MIL EACH TO UNDISCLOSED BYRS
INCL. 8 YRS T/C AT \$28,000/D 1420.56

JACQUELINE 10,747 DWT BLT 95 JPN 5 HO HA CR 2 x 40 T 841 TEU B&W 6,963 BHP
SOLD FOR ABT US \$16 MIL TO INDIAN BYRS 1488.79

Reefers

THORGULL 6,325 DWT BLT 83 JPN 4 HO HA DE 8 x 5 T REEF. CAP. 8,866 CBM B&W 7,890 BHP
SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS N/A

NEW BUILDING VESSELS ORDERED

Bulk carriers

205,000 DWT 2 UNITS ORDERED BY **TATA POWER (IND)** AT **QINGDAO BEIHAI SHIPYARD (PRC)** PRICE USD \$ 100 MIL EACH DELY 2011

92,500 DWT 6 UNITS ORDERED BY **CENTRANS INTERNATIONAL (HONG KONG)** AT **JINLING (PRC)** PRICE USD \$ 60 MIL EACH DELY 2010, 2011

92,500 DWT 4 UNITS ORDERED BY **SCHULTE THOMAS (GER)** AT **KOUAN SHIPBUILDING (PRC)** PRICE USD \$ 59.9 MIL EACH DELY 8/2010, 9/2010, 12/2010, 6/2011

60,000 DWT 4 UNITS ORDERED BY **EITZEN BULK (DEN)** AT **IMABARI (JPN)** PRICE UNDISCLOSED DELY 2012, 2013

57,000 DWT 2 UNITS ORDERED BY **GOLDENPORT SHIPMGMT (GR)** AT **QINGSHAN (PRC)** PRICE USD \$45.83 MIL EACH 11/2010, 12/2010

10,000 DWT (ASPHALT CARRIER) 4 UNITS ORDERED BY **CHINESE OWNER (PRC)** AT **GEZHOUBA GROUP (PRC)** PRICE UNDISCLOSED DELY 2010

6,000 DWT (ASPHALT CARRIER) 6 UNITS ORDERED BY **CHINESE OWNER (PRC)** AT **GEZHOUBA GROUP (PRC)** PRICE UNDISCLOSED DELY 2009, 2011

Tankers

320,000 DWT 4 UNITS ORDERED BY **MOLLER, A.P. (DEN)** AT **STX SHIPBUILDING (SKR)** PRICE USD \$ 153 MIL EACH DELY 2011 (OPTION TWO MORE. NOT CONFIRMED)

297,000 DWT 2 UNITS ORDERED BY **NANJING TANKER CORP. (PRC)** AT **BOHAI (PRC)** PRICE USD \$ 140 MIL EACH DELY 2011

24,000 DWT 4 UNITS ORDERED BY **NANJING TANKER CORP. (PRC)** AT **CSC NANJING TANKER CORP ZIJINSHAN (PRC)** PRICE USD \$ 39.1 MIL EACH DELY 2010, 2011

159,000 DWT 8 UNITS ORDERED BY **TB MARINE (GER)** AT **YANGFAN GROUP (PRC)** PRICE USD \$ 85.5 MIL EACH DELY 2011

Liners

7,500 DWT 4 UNITS ORDERED BY **VYBORG SHIPPING CO. (RUS)** AT **GDANSKA REMONTOWA (POL)** PRICE USD 13.6 MIL DELY 2/2009, 4/2010, 7/2010, 12/2010 (553 TEU)

DEMOLITION

TNK "ARTEMIS"	39,776 DWT BLT 83 YUG LDT 9,557 \$/LDT 755 BANGLADESH ASIS SPORE OLD SALE
TNK "ACHILLEUS"	39,731 DWT BLT 83 YUG LDT 9,748 \$/LDT 755 BANGLADESH ASIS SPORE OLD SALE
BC "LONG WANG"	31,210 DWT BLT 71 POL LDT 8,487 \$/LDT 725 BANGLADESH
REEFER "RAINFROST"	9,360 DWT BLT 85 GER LDT 7,200 \$/LDT 700 BANGLADESH OLD SALE
REEFER "NORDIC STAR"	9,300 DWT BLT 80 NOR LDT 4,675 \$/LDT 700 INDIA OLD SALE
REEFER "FRIO MARATHON"	7,118 DWT BLT 83 JPN LDT 4,065 \$/LDT 710 BANGLADESH OLD SALE
LINER "KATERINA R"	2,278 DWT BLT 78 GFR LDT 1,172 INDIA SOLD ON PRIVATE TERMS OLD SALE

SHIPPING & FINANCIAL NEWS – WEEK 35

SHIPPING NEWS

INDEX	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Week 35
	week	8/22/08	8/25/08	8/26/08	8/27/08	8/28/08	of the week	change	since 2/1/08	since 2/1/08	2007
DRY INDICES											
BDI	7.190	7.147	7.147	7.115	7.050	6.929	-261	-3,63%	-1962	-22,07%	7.586
Handy	2.217	2.214	2.214	2.211	2.199	2.176	-41	-1,85%	-731	-25,15%	2.484
Supramax	4.392	4.387	4.387	4.379	4.349	4.291	-101	-2,30%	-1450	-25,26%	4.898
Panamax	6.174	6.080	6.080	6.012	5.978	5.951	-223	-3,61%	-1987	-25,03%	7.472
Capesize	11.331	11.291	11.291	11.263	11.120	10.820	-511	-4,51%	-2403	-18,17%	10.590
BCTI	1.474	1.479	1.479	1.499	1.490	1.484	10	0,68%	401	37,03%	780
BDTI	1.389	1.405	1.405	1.403	1.393	1.441	52	3,74%	-473	-24,71%	810

FINANCIAL NEWS

	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	STOCK EXCHANGE
	week	8/22/08	8/25/08	8/26/08	8/27/08	8/28/08			
DOW JONES New York	11.430,20	11.628,10	11.386,20	11.412,90	11.502,50	11.715,20	285,00	2,49%	
S+P 500	1.277,72	1.292,20	1.266,84	1.271,51	1.281,66	1.300,68	22,96	1,80%	
NASDAQ U.S.A. (100)	1.906,74	1.931,47	1.889,72	1.886,32	1.900,30	1.915,12	8,38	0,44%	
NIKKEY-225 Tokyo	12.752,20	12.666,00	12.878,70	12.778,70	12.753,00	12.768,20	16,00	0,13%	
FISE-100 London	5.370,20	5.505,60	5.505,60	5.470,70	5.528,10	5.601,20	231,00	4,30%	
XEIRA DAX Frankfurt	6.236,96	6.342,42	6.296,95	6.340,52	6.321,03	6.420,54	183,58	2,94%	
CAC-40 Paris	4.304,61	4.400,45	4.355,87	4.368,55	4.373,08	4.461,49	156,88	3,64%	
HANG SENG Hong Kong	20.392,10	20.392,10	21.104,80	21.056,70	21.464,70	20.972,30	580,20	2,85%	
KOSPI Seoul	1.512,59	1.496,91	1.502,11	1.490,25	1.493,92	1.474,15	-38,44	-2,54%	
ATHENS GENERAL	3.268,81	3.296,67	3.302,57	3.255,97	3.243,99	3.267,94	-0,87	-0,03%	

FOREIGN EXCHANGE RATES

EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	CURRENCY
	week	8/22/08	8/25/08	8/26/08	8/27/08	8/28/08			
Y/\$	108,35	110,01	109,32	109,58	109,54	109,46	1,11	1,02%	Japanese Yen
\$/GBP	1,8792	1,8521	1,8527	1,8394	1,8347	1,8283	-0,05	-2,71%	Pound Sterling
INR/\$	43,39	43,32	43,68	43,75	43,64	43,70	0,31	0,71%	Indian Ruppee
\$/Euro	1,4906	1,4791	1,4750	1,4649	1,4720	1,4699	-0,02	-1,39%	Euro

COMMODITIES EXCHANGE RATES

EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	COMMODITY
	week	8/22/08	8/25/08	8/26/08	8/27/08	8/28/08			
\$ / troy oz	835,45	822,10	821,10	823,80	826,20	833,25	-2,20	-0,26%	GOLD
\$ / US Bbl	114,75	113,92	114,03	114,63	116,22	114,17	2,11	1,84%	IPE BRENT