



# GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

## WEEKLY MARKET REPORT

Week Ending: 20<sup>th</sup> November 2009 (Week 47, Report No: 47/09)  
(Given in good faith but without guarantee)

### SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	21	1	25598	18	40
Tankers *	7	6	228530	0	13
Liners **	9	3	50972	0	12
Containers	1	7	92842	0	8
Reefers	5	2	24318	0	7
Passenger / Cruise	0	0	0	0	0
Ro - Ro*****	1	0	0	0	1
Combined ***	2	0	0	0	2
Special Projects ****	0	0	0	0	0
TTL VSLS/Demo	46	19	422260	18	83

**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  
 \*\*\*\*\* incl. Ro-Ro Cargo, Ro-Ro Passenger

### SECOND HAND TONNAGE SOLD FOR FURTHER TRADING

		<u>US\$/Dwt</u>
	<u>Dry Bulkcarriers</u>	
TBN RESALE	180,000 DWT DELY 9/2010 PRC/SWS RUMOURED SOLD FOR ABT US \$59 MIL TO UNDISCLOSED BYRS	327.77
TBN RESALE	82,500 DWT DELY 6/2010 JPN/TSUNEISHI ZHOUSHAN SOLD FOR ABT US \$37,8 MIL TO ITALIAN BYRS	458.18
GRAND FORTUNE	150,877 DWT BLT 94 JPN 9 HO HA SULZER 17,002 BHP SOLD FOR ABT US \$27 MIL TO SOUTH KOREAN BYRS	178.95
FORTUNE OCEAN FORTUNE PRINCESS	76,801 DWT BLT 06 JPN 7 HO HA MAN-B&W 15,037 BHP 76,635 DWT BLT 07 JPN 7 HO HA B&W 12,549 BHP  SOLD <u>ENBLOC</u> FOR ABT US \$37 MIL & US \$38,76 MIL RESP. TO GREEK BYRS	481.76
TORM ROTNA	75,971 DWT BLT 01 JPN 7 HO HA B&W 12,250 BHP SOLD FOR ABT US \$29,5 MIL TO CHINESE BYRS	388.31
TORM CHARLOTTE	75,949 DWT BLT 05 JPN 7 HO HA B&W 12,250 BHP SOLD FOR ABT US \$35 MIL TO GREEK BYRS	460.84
MARIA SALAMON GERTRUD SALAMON WILLI SALAMON	74,117 DWT BLT 01 JPN 7 HO HA B&W 12,001 BHP 74,078 DWT BLT 00 JPN 7 HO HA B&W 12,001 BHP 74,002 DWT BLT 00 JPN 7 HO HA B&W 12,000 BHP  SOLD <u>ENBLOC</u> FOR ABT US \$28.00 MIL, \$27.00 MIL & \$27 MIL RESP. TO GERMAN BYRS	369.04
ERNST SALAMON	74,002 DWT BLT 99 JPN 7 HO HA B&W 12,001 BHP SOLD FOR ABT US \$26 MIL TO NORWEGIAN BYRS ON SUBJECTS	351.34
GLOBAL CHALLENGER	73,218 DWT BLT 96 KRS 7 HO HA B&W 16,681 BHP SOLD FOR ABT US \$25 MIL TO CHINESE BYRS	341.45

PASCHALIS	69,171 DWT BLT 84 JPN 7 HO HA B&W 13,000 BHP SOLD FOR ABT US \$7,4 MIL TO CHINESE BYRS	106.98
ARTAKI	66,865 DWT BLT 84 CHT 7 HO HA SULZER 14,700 BHP SOLD FOR ABT US \$6 MIL TO CHINESE BYRS WITH HER SS/DD DUE	89.73
FURNESS TIMIKA	52,508 DWT BLT 01 JPN 5 HO HA CR 4 x 31 T MITSUBISHI 11,221 BHP SOLD FOR ABT US \$23,5 MIL TO TURKISH BYRS	447.55
BLEST MARINE	47,115 DWT BLT 97 KRS 5 HO HA CR 4 x 25 T B&W 11,641 BHP SOLD FOR ABT US \$17,5 MIL TO CHINESE BYRS <i>(PREVIOUS SALE REPORTED WEEK 42/09, 16TH OCT FR \$13,3 MIL FAILED)</i>	371.43
NEW EMINENCE	45,830 DWT BLT 94 JPN 5 HO HA CR 4 x 25 T MITSUBISHI 9,951 BHP SOLD FOR ABT US \$17,3 MIL TO CHINESE BYRS	377.48
3XTBN RESALES	36,000 DWT DELY 12/2010 & 2/2011 SKR HYUNDAI MIPO SOLD <u>ENBLOC</u> FOR ABT US \$30 MIL EACH TO UNDISCLOSED BYRS	810.81
OCEAN WORLD	33,261 DWT BLT 09 KRS 5 HO HA CR 4 x 30 T MAN-B&W 6,480 BHP SOLD FOR ABT US \$25,25 MIL TO GREEK BYRS	759.15

Tankers

AL BALI STAR	291,435 DWT BLT 94 JPN SH 13 TNKS COATED - COILED OIL CAP. 328,040 CBM MITSUBISHI 28,010 BHP	
PHOENIX STAR	291,435 DWT BLT 93 JPN SH 13 TNKS COATED OIL CAP. 345,198 CBM MITSUBISHI 28,000 BHP	
LIBRA STAR	291,435 DWT BLT 93 JPN SH 13 TNKS COATED OIL CAP. 328,040 CBM MITSUBISHI 28,000 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$20.00 MIL EACH TO BRAZILIAN BYRS FOR CONVERSION	68.63
DECATHLON	164,274 DWT BLT 02 KRS DH 12 TNKS COATED - COILED OIL CAP. 173,947 CBM B&W 25,321 BHP SOLD FOR ABT US \$51,5 MIL TO USA BYRS	313.50
SETO EAGLE	47,474 DWT BLT 04 JPN DH 12 TNKS COATED - COILED OIL CAP. 53,704 CBM B&W 11,665 BHP SOLD FOR ABT US \$22 MIL TO UNDISCLOSED BYRS	463.41

Gas Tankers

ALTHEA GAS	53,677 DWT BLT 03 JPN DB GAS CAP. 82,488 CBM MAN-B&W 19,100 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
PHILIPPINE	3,520 DWT BLT 95 JPN SH COILED GAS CAP. 3,011 CBM AKASAKA 3,297 BHP SOLD FOR ABT US \$4,7 MIL TO UNDISCLOSED BYRS INCL. 2,5 YR BB TILL 2012	1335.23

Liners

ST LEADER	6,901 DWT BLT 91 JPN 2 HO HA CR 2 x 25 T HANSHIN 3,500 BHP SOLD FOR ABT US \$1,8 MIL TO UNDISCLOSED BYRS AT AUCTION IN HONG KONG	260.83
ST FORWARD	6,273 DWT BLT 92 JPN 2 HO HA CR 2 x 25 T 430 TEU HANSHIN 3,501 BHP SOLD FOR ABT US \$3,6 MIL TO UNDISCLOSED BYRS AT AUCTION IN HONG KONG	573.89
OCEAN BRIDE MIR EMAD	5,055 DWT BLT 97 CHR 1 HO 3 HA CR 2 x 40 T 348 TEU WARTSILA 5,017 BHP 5,012 DWT BLT 97 CHR 1 HO 2 HA CR 2 x 40 T 396 TEU WARTSILA 5,021 BHP  SOLD <u>ENBLOC</u> FOR AN UNDISCLOSED PRICE TO TURKISH BYRS	N/A
ST SPIRIT	4,705 DWT BLT 92 TRK 2 HO HA CR 2 x 25 T 221 TEU B&W 4,560 BHP SOLD FOR ABT US \$1,8 MIL TO UNDISCLOSED BYRS AT AUCTION IN HONG KONG	382.57
ST BRILLIANCE	4,705 DWT BLT 92 TRK 2 HO HA CR 2 x 25 T 221 TEU B&W 4,560 BHP SOLD FOR ABT US \$1,8 MIL TO UNDISCLOSED BYRS AT AUCTION IN HONG KONG	382.57
ST FIDELITY	4,168 DWT BLT 92 TRK 2 HO HA CR 2 x 25 T 270 TEU B&W 4,560 BHP SOLD FOR ABT US \$1,8 MIL TO UNDISCLOSED BYRS AT AUCTION IN HONG KONG	431.86
HARMONY	4,118 DWT BLT 77 GFR 1 HO 2 HA 284 TEU MAK 4,000 BHP SOLD FOR AN UNDISCLOSED PRICE TO MIDDLE EAST BYRS	N/A
ST STAR	3,750 DWT BLT 91 TRK 2 HO HA CR 2 x 25 T 221 TEU B&W 4,560 BHP SOLD FOR ABT US \$1,6 MIL TO UNDISCLOSED BYRS AT AUCTION IN HONG KONG	426.67

Containers

GRAND VIEW	44,006 DWT BLT 91 KRS 7 HO 38 HA 2,986 TEU SULZER 33,320 BHP SOLD FOR ABT US \$6,3 MIL TO CHINESE BYRS	143.16
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Reefers

<b>EW COOK</b>	6,916 DWT BLT 86 JPN 4 HO HA DE 8 x 5 T REEF. CAP. 7,303 CBM MITSUBISHI 7,200 BHP SOLD FOR ABT US \$2,2 MIL TO CHINESE BYRS	<b>318.10</b>
<b>KOHFU</b>	6,544 DWT BLT 86 JPN 4 HO HA DE 8 x 5 T REEF. CAP. 7,443 CBM MITSUBISHI 7,001 BHP SOLD FOR ABT US \$4 MIL TO RUSSIAN BYRS	<b>611.25</b>
<b>BIANCA</b>	4,275 DWT BLT 80 JPN 3 HO HA DE 6 x 5 T REEF. CAP. 5,051 CBM MITSUBISHI 6,200 BHP SOLD FOR ABT US \$1,65 MIL TO CHINESE BYRS	<b>385.96</b>
<b>VEGA</b>	3,847 DWT BLT 82 JPN 3 HO HA DE 6 x 3,5 T REEF. CAP. 4,337 CBM MITSUBISHI 4,551 BHP SOLD FOR ABT US \$2 MIL TO RUSSIAN BYRS	<b>519.89</b>
<b>MEDEMSAND</b>	2,458 DWT BLT 83 NTH 3 HO HA DE 6 x 3 T REEF. CAP. 3,620 CBM MAK 1,795 BHP SOLD FOR ABT US \$1 MIL TO UNDISCLOSED BYRS	<b>406.83</b>

Ro-Ro

<b>PONT L'ABBE</b>	3,440 DWT BLT 78 DEN 23,416 BHP SOLD FOR ABT US \$7 MIL TO ITALIAN BYRS	<b>2034.88</b>
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Combined

<b>PRINCESS SUSANA</b>	152,328 DWT BLT 86 KRS 9 HO HA SULZER 19,500 BHP SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS	<b>85.34</b>
<b>ALKAIOS</b>	66,234 DWT BLT 85 JPN 7 HO HA SULZER 11,207 BHP SOLD FOR ABT US \$6 MIL TO CHINESE BYRS	<b>90.59</b>

**NEWBUILDING VESSELS ORDERED**Bulkcarriers

- 400,000 DWT** 8 UNITS ORDERED BY **STX PAN OCEAN** (SKR) AT **STX SHIPBUILD** (SKR) PRICE USD 110 MIL EACH DELY 2011/2012
- 180,000 DWT** 1 UNIT ORDERED BY **GREEK OWNER** (GR) AT **SUNG Dong** (SKR) PRICE USD 56 MIL DELY 11/2011 (OPTION TWO MORE)
- 92,500 DWT** 4 UNITS ORDERED BY **FUJIAN NANYANG SHIPPING** (PRC) AT **JIANGSU NEW YANGZIJANG** (PRC) PRICE UNDISCLOSED DELY 2011/2012
- 80,000 DWT** 5 UNITS ORDERED BY **LANYUE ENERGY DEV.** (PRC) AT **YANGFAN GROUP** (PRC) PRICE USD 40 MIL EACH DELY 2011/2012 (SIX NOW ON ORDER)

**DEMOLITION**

TKN "BRAVEHEART"	94,998 DWT BLT 92 JPN LDT 16,245 \$/LDT 353 BANGLADESH
TKN "MAJOR DHAN SINGH THAPA"	67,227 DWT BLT 84 KRS LDT 13,269 \$/LDT 289 ASIS BEDI BUNDER BANGLADESH
TKN "AQUIDNECK"	40,554 DWT BLT 81 JPN LDT 9,500 \$/LDT 360 BANGLADESH
CONT "EURUS STOCKHOLM"	26,676 DWT BLT 90 ITL INDIA ON PRIVATE TERMS TEU: 1555
BC "NOBIL"	25,598 DWT BLT 82 BUL LDT 7,800 INDIA ON PRIVATE TERMS
LINER "BSLE EXPRESS"	22,500 DWT BLT 79 NTH LDT 9,985 \$/LDT 317 INDIA
CONT "MSC LUCIA"	20,239 DWT BLT 78 JPN LDT 8 INDIA ON PRIVATE TERMS TEU: 1214
GAS TKN "SUSSEX"	18,270 DWT BLT 81 DEN LDT 8,210 \$/LDT 320 BANGLADESH
LINER "QSM SHARJAH"	15,721 DWT BLT 81 SPN LDT 4,240 BANGLADESH ON PRIVATE TERMS
REEFER "CADIZ CARRIER" (PREVIOUS DEAL REPORTED WEEK 40/09, 28TH SEPT AT \$330/LDT INDIA FAILED)	15,100 DWT BLT 79 SWD LDT 10,301 INDIA ON PRIVATE TERMS
CONT "SONG CHENG"	13,003 DWT BLT 87 CHR CHINA, ON PRIVATE TERMS TEU: 724

LINER "WINDSOR RUBY"	12,751 DWT BLT 81 BRZ LDT 6,072 INDIA ON PRIVATE TERMS
REEFER "BALTIC SEA"	9,218 DWT BLT 73 NOR TO PERUVIAN SCRAPPERS ON PRIVATE TERMS
CONT "SHUN LONG 1"	8,593 DWT BLT 83 CHR LDT 3,976 UNDISCLOSED BREAKERS ON PRIVATE TERMS TEU: 480
CONT "NEW HAI HUNG"	8,309 DWT BLT 81 JPN LDT 2,837 CHINA OF ON PRIVATE TERMS TEU: 450
CONT "OEL ENTERPRISE"	8,015 DWT BLT 85 JPN LDT 3,638 \$/LDT 280 BANGLADESH TEU: 476
CONT "OEL EXCELLENCE"	8,007 DWT BLT 85 JPN LDT 3,638 \$/LDT 280 BANGLADESH TEU: 476
TNK "ASPHALT EXPRESS"	4,999 DWT BLT 74 NOR LDT 2,600 INDIA ON PRIVATE TERMS
TNK "POLESTAR"	2,482 DWT BLT 76 GFR LDT 1,186 BANGLADESH ON PRIVATE TERMS

## SHIPPING &amp; FINANCIAL NEWS – WEEK 47

SHIPPING NEWS											
INDEX	previous	FRIDAY	MON	TUES	WED	THUR	actual change of the week	% weekly change	actual change since 2/1/09	% change since 2/1/09	Week 47 2008
	week	11/13/09	11/16/09	11/17/09	11/18/09	11/19/09					
<b>DRY INDICES</b>											
BDI	3.954	4.111	4.220	4.381	4.643	4.661	707	17,88%	3.888	502,98%	847
Handy	944	970	985	1.004	1.034	1.075	131	13,88%	796	285,30%	314
<b>BHSI TC AVERAGE</b>	13.562	13.950	14.189	14.461	14.884	15.508	1.946	14,35%	11.412	278,61%	4.586
Supramax	2.085	2.147	2.257	2.350	2.423	2.472	387	18,56%	2.061	501,46%	623
<b>BSI TC AVERAGE</b>	21.805	22.453	23.600	24.575	25.334	25.847	4.042	18,54%	21.552	501,79%	6.512
Panamax	3.877	3.978	4.091	4.182	4.339	4.453	576	14,86%	3.913	724,63%	927
<b>BPI TC AVERAGE</b>	31.155	31.972	32.879	33.614	34.890	35.819	4.664	14,97%	31.493	727,99%	7.496
Capesize	6.848	7.183	7.326	7.683	8.243	8.056	1.208	17,64%	6.695	491,92%	976
<b>BCI TC AVERAGE</b>	72.868	76.534	78.075	81.795	88.560	87.118	14.250	19,56%	78.121	868,30%	3.612
BCTI	454	457	460	470	480	488	34	7,49%	-143	-22,95%	939
BDTI	645	655	656	645	643	659	14	2,17%	-190	-22,38%	998
<b>FINANCIAL NEWS</b>											
EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	CURRENCY		
	week	11/13/09	11/16/09	11/17/09	11/18/09	11/19/09					
DOW JONES New York	10.197,50	10.270,50	10.407,00	10.437,40	10.426,30	10.332,44	134,94	1,32%	STOCK EXCHANGE		
S+P 500	1087,24	1.093,48	1.109,30	1.110,32	1.109,80	1.094,90	7,66	0,70%			
NASDAQ U.S.A. (100)	1.773,14	1.788,61	1.807,56	1.812,21	1.801,74	1.773,19	0,05	0,00%			
CAPITAL LINK M.I.	1.731,34	1.777,17	1.847,95	1.836,59	1.868,97	1.800,95	69,61	4,02%			
CLDBI	1.034,89	1.071,12	1.136,25	1.153,14	1.194,67	1.092,21	57,32	5,54%			
CLTI	2.067,55	2.099,62	2.192,10	2.175,33	2.223,56	2.183,91	116,36	5,63%			
NIKKEY-225 Tokyo	9.804,49	9.770,31	9.791,18	9.729,93	9.676,80	9.549,47	-255,02	-2,60%			
FTSE-100 London	5.276,50	5.296,38	5.382,67	5.345,93	5.342,13	5.342,13	65,63	1,24%			
XETRA DAX Frankfurt	5.663,93	5.686,83	5.804,82	5.778,43	5.787,61	5.787,61	123,68	2,18%			
CAC-40 Paris	3.808,07	3.806,01	3.863,16	3.829,06	3.828,16	3.760,22	-47,85	-1,26%			
HANG SENG Hong Kong	22.397,60	22.553,60	22.944,00	22.914,20	22.840,30	22.643,20	245,60	1,10%			
KOSPI Seoul	1.572,73	1.571,99	1.592,47	1.585,98	1.603,97	1.620,54	47,81	3,04%			
ATHENS GENERAL	2.620,44	2.588,71	2.504,43	2.502,27	2.528,95	2.497,15	-123,29	-4,70%			
EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	CURRENCY		
	week	11/13/09	11/16/09	11/17/09	11/18/09	11/19/09					
Y/\$	90,38	89,71	89,11	89,32	89,37	89,03	-1,35	-1,49%	Japanese Yen		
\$/GBP	1,6586	1,6689	1,6826	1,6813	1,6743	1,6658	0,01	0,43%	Pound Sterling		
INR/\$	46,61	46,18	45,99	46,20	46,20	46,73	0,12	0,26%	Indian Ruppee		
\$/Euro	1,4842	1,4914	1,4971	1,4867	1,4964	1,4918	0,008	0,51%	Euro		
<b>COMMODITIES EXCHANGE RATES</b>											
EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	COMMODITY		
	week	11/13/09	11/16/09	11/17/09	11/18/09	11/19/09					
\$ / troy oz	1.103,40	1.118,80	1.139,95	1.140,55	1.144,25	1.141,50	38,10	3,45%	GOLD		
\$ / US Bbl	76,02	75,55	78,76	78,97	79,47	77,64	1,62	2,16%	IPE BRENT		