



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 26th March 2010 (Week 12, Report No: 12/10)

(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	NEW BUILDINGS	SECOND HAND	DEMOLITION	DEMOLITION in DWT	TTL SALES
Bulkcarriers	11	24	2	61.614	26
Tankers *	6	11	16	1.182.039	27
Liners **	0	3	5	72.963	8
Containers	4	8	3	63.666	11
Reefers	0	1	1	12.475	2
Passenger / Cruise	0	0			3
Ro - Ro*****	0	0	3	23.632	3
Car Carrier	0	0	0	0	0
Combined ***	0	0	0	0	0
Special Projects *****	4	0	0	0	0
TTL VSLs/Demo	25	47	30	1.416.389	80

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

US\$/Dwt

Dry Bulkcarriers

NAVIOS AURORA II	169,031 DWT BLT 09 KRS MAN-B&W 22,923 BHP SOLD FOR ABT US \$110 MIL TO GREEK BYRS INTERNAL SALE INCL. 10YRS PERIOD CHARTER UNTIL NOVEMBER 2019 AT \$41,325/D	650.77
DURA	105,496 DWT BLT 81 JPN 9 HO HA B&W 18,400 BHP SOLD FOR ABT US \$7,4 MIL TO CHINESE BYRS	70.14
BETIS BELO HORIZONTE BAHIA	76,801 DWT BLT 04 JPN 7 HO HA B&W 12,549 BHP 76,801 DWT BLT 04 JPN 7 HO HA B&W 12,549 BHP 76,801 DWT BLT 04 JPN 7 HO HA B&W 12,549 BHP SOLD <u>ENBLOC</u> FOR ABT US \$33.00 MIL EACH TO CHINESE BYRS INCL. BALANCE OF THE T/C TILL 2011 FOR UNDISCLOSED RATE	429.68
6XDAYANG RESALES	58,000 DWT DELY 4 X 4Q 2010 & 2 X 1Q 2011 PRC / DAYANG CR 4 X 30,5 T B&W SOLD FOR ABT US \$195 MIL TO NORWEGIAN BYRS	560.34
2XQINGSHAN RESALES	57,000 DWT DELY MAR & JUN 2010 PRC / QINGSHAN SOLD FOR ABT US \$31,9 MIL EACH TO CHINESE BYRS	559.64
MATHIOS	46,678 DWT BLT 96 JPN 5 HO HA CR 4 x 30,5 T B&W 11,101 BHP SS & DD:5/2011 SOLD FOR ABT US \$20,15 MIL TO USA BASED BYRS	431.68
ARISTEA M	45,584 DWT BLT 97 KRS 5 HO HA CR 4 x 30 T B&W 9,460 BHP SOLD FOR ABT US \$21,7 MIL TO UNDISCLOSED BYRS	476.04
ZSQ STAR	45,470 DWT BLT 86 BRZ 6 HO HA CR 3 x 25 T B&W 10,881 BHP SOLD FOR ABT US \$7,5 MIL TO MIDDLE EASTERN BYRS	164.94



57 AKTI MIAOULI, PIRAEUS, 18536, GREECE, TEL: +30 210 4295000, FAX: +30 210 4292346
EMAIL: snv@goldendestiny.gr WEBSITE: www.goldendestiny.gr

ISO 9001
BUREAU VERITAS
Certification



CAMEL	44,747 DWT BLT 78 DEN 6 HO HA CR 3 x 25 T SULZER 12,001 BHP SOLD FOR ABT US \$3,6 MIL TO CHINESE BYRS	80.45
SJN INTREPID	43,648 DWT BLT 94 JPN 5 HO HA CR 4 x 30 T B&W 9,880 BHP SS&DD 6/2009 SOLD FOR ABT US XS \$18 MIL TO KOREAN BYRS	412.39
OLIVA	12,349 DWT BLT 85 JPN 3 HO HA DE 4 x 15 T MITSUBISHI 4,101 BHP SOLD FOR ABT US \$3,05 MIL TO CHINESE BYRS	246.98
APOLLO EAGLE	6,209 DWT BLT 72 NTH 3 HO HA MAK 3,001 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

Tankers

CRYSTAL ACE	286,364 DWT BLT 94 KRS SH 12 TNKS COATED OIL CAP. 314,991 CBM B&W 31,922 BHP SOLD FOR ABT US \$17 MIL TO THAI BYRS	59.37
SUVA	279,984 DWT BLT 93 KRS SH 12 TNKS COILED OIL CAP. 314,991 CBM B&W 31,898 BHP SOLD FOR ABT US \$15 MIL TO BRAZILIAN BYRS FOR CONVERSION TO FPSO	53.57
AROSO	107,500 DWT DELY 10 JPN DH OIL CAP. 123,970 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$52,5 MIL TO FAR EASTERN BYRS DELY AT THE END OF APRIL	488.37
SEA SAPPHIRE	96,173 DWT BLT 94 POL DH 7 TNKS COATED - COILED OIL CAP. 106,203 CBM SULZER 19,238 BHP SOLD FOR ABT US \$12,5 MIL TO MIDDLE EASTERN BYRS	129.97
TAIYOHI	92,343 DWT BLT 91 JPN DS 9 TNKS COILED OIL CAP. 108,355 CBM SULZER 12,780 BHP SOLD FOR ABT US \$6 MIL TO INDONESIAN BYRS	64.98
SANON	19,817 DWT BLT 04 JPN DH 20 TNKS COATED - COILED OIL CAP. 22,093 CBM B&W 8,362 BHP SOLD FOR ABT US \$22 MIL TO EUROPEAN BYRS	1110.16
SHOSHUN	8,816 DWT BLT 99 JPN DH 18 TNKS COATED - COILED OIL CAP. 9,254 CBM B&W 3,883 BHP SOLD FOR ABT US \$7,4 MIL TO TAIWANESE BYRS	839.38
MARS	4,990 DWT BLT 96 KRS DH 10 TNKS COATED - COILED OIL CAP. 5,673 CBM ALPHA 3,001 BHP SOLD FOR AN UNDISCLOSED PRICE TO VIETNAMESE BYRS	N/A

Gas Tankers

GAS PROPHET	3,000 DWT BLT 96 JPN SH GAS CAP. 3,515 CBM B&W 3,315 BHP SOLD FOR ABT US \$6,7 MIL TO FAR EASTERN BYRS	2233.33
SIGAS CENTURION	1,872 DWT BLT 84 GBI DB GAS CAP. 1,979 CBM MAK 2,692 BHP SOLD FOR AN UNDISCLOSED PRICE TO RUSSIAN BYRS	N/A
ZEPHYR	1,392 DWT BLT 85 NTH DB 6 TNKS GAS CAP. 2,008 CBM KROMHOUT 1,080 BHP SOLD FOR ABT US \$1,25 MIL TO EASTERN EUROPEAN BYRS	897.99

Liners

VIVARA	6,847 DWT BLT 00 RUS 3 HO HA 342 TEU B&W 4,568 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
ELTSEN	6,471 DWT BLT 81 JPN 2 HO HA DE 2 x 20 - DE 2 x 15 T MITSUBISHI 3,901 BHP SOLD FOR ABT US \$0,8 MIL TO TURKISH BYRS (LOG FITTED)	123.63

Containers

CMA CGM DEBUSSY	80,251 DWT BLT 01 KRS 6,627 TEU B&W 93,097 BHP	
CMA CGM BIZET	80,238 DWT BLT 01 KRS 8 HO 16 HA 6,627 TEU B&W 93,160 BHP	
CMA CGM RAVEL	79,465 DWT BLT 01 KRS 8 HO 17 HA 6,712 TEU B&W 93,104 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$35.00 MIL EACH TO GREEK BYRS INCL. 3 PLUS 2 YRS T/C AT BRITISH POUND 25,000	436.13
LAUSANNE	38,200 DWT BLT 03 KRS 6 HO 2,824 TEU B&W 34,357 BHP SOLD FOR ABT US \$24.4 MIL TO SOUTH KOREAN BYRS	638.74
LIAO HE	26,025 DWT BLT 83 GFR 5 HO 8 HA CR 2 x 36 T 1,234 TEU MAN 15,714 BHP	
SHA HE	26,025 DWT BLT 83 GFR 5 HO 8 HA CR 2 x 36 T 1,234 TEU MAN 15,714 BHP	
LUO HE	26,025 DWT BLT 83 GFR 5 HO 8 HA CR 2 x 36 T 1,234 TEU MAN 15,714 BHP	
	SOLD <u>ENBLOC</u> FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A



ASIAN STAR 13,823 DWT BLT 05 CHR CR 2 x 45 T 1,118 TEU MAN-B&W 13,238 BHP
SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS 940.46

Reefers

WIN DAR 2,733 DWT BLT 91 JPN 3 HO HA CR 6 x 4 T REEF. CAP. 3,767 CBM AKASAKA 2,000 BHP
SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS N/A

SECOND HAND TONNAGE SOLD FOR FURTHER TRADING

US\$/Dwt

NEWBUILDING VESSELS ORDERED

Bulkcarriers

206,000 DWT 3 UNITS ORDERED BY OCEANFREIGHT (GR) AT SWS (PRC) PRICE USD \$ 68 MIL EACH DELY 2Q 2012, 1Q 2013 (THESE THREE HIGH SPECIFICATION BULK CARRIERS ARE SPECIFICALLY DESIGNED TO SERVE THE LONG-HAUL BRAZIL TO CHINA IRON ORE TRADE. ALL THREE VESSELS HANE SECURED LONG TERM EMPLOYMENT WITH AN UNDISCLOSED CHARTERER WITH THE FIRST VESSEL BEING FIXED AT \$25,000/D FOR 3YRS, THE SECOND SHIP FOR FIVE YEARS AT \$23,000/D AND THE LAST VESSEL BEING AT \$21,500/D FOR SEVEN YEARS)

180,000 DWT 2 UNITS ORDERED BY HENGHOU INDUSTRIAL INVESTMENT (PRC) AT HANJIN SUBIC BAY (PHIL) PRICE USD \$ 55 MIL EACH DELY 12/2011, 5/2012

180,000 DWT 1 UNIT ORDERED BY STAR BULK CARRIERS (GR) AT HANJIN HI (SKR) PRICE USD \$ 53.5 MIL DELY 9/2011 (THE OWNER HAS SECURED A 10YR TIME CHARTER FOR THE VESSEL AT A RATE \$24,750/D TO STX PAN OCEAN. THIS NEW ORDER FOLLOWS ON FROM A CONTRACT SIGNED AT THE SAME SHIPYARD FOR A PAIR OF CAPE SIZE UNITS FROM CHINESE SHIPOWNER NINGBO HENGHOU)

81,000 DWT 2 UNITS ORDERED BY CHINESE OWNER (PRC) AT GUANGZHOU LONGXUE (PRC) PRICE USD \$ 34.5 MIL EACH DELY 11/2011, 12/2011

80,000 DWT 2 UNITS ORDERED BY ULUSOY SEALINES MGMT (TRK) AT JIANGSU EASTERN (PRC) PRICE UNDISCLOSED DELY 04/2011, 06/2011

35,000 DWT 1 UNIT ORDERED BY ORDER SHIPPING (GR) AT SPP PLANT & SHIPBUILDING (SKR) PRICE USD \$28 MIL DELY 2012

10,000 DWT (SELF UNLOADER) 1 UNIT ORDERED BY THUN, ERIK (SWD) AT FERUS SMIT (NETH) PRICE UNDISCLOSED DELY 12/2011 (ICE CLASS FOR SERVICE IN THE BALTIC)

Tankers

318,000 DWT 4 UNITS ORDERED BY CV SHIPPING (PRC) AT BOHAI (PRC) PRICE USD 100 MIL EACH DELY 2012 (CV SHIPPING HAS BEEN ESTABLISHED AS A JOINT VENTURE BY CHINA AND VENEZUELA)

GasTankers

6,500 CBM 2 UNITS ORDERED BY DUTCH SHIPOWNER AT SEKWANG (SKR) PRICE UNDISCLOSED DELY 4Q 2011, 1H 2012 (OPTIONS FOR TWO FURTHER VESSELS ARE ATTACHED TO THIS CONTRACT)

Containers

13,760 DWT 4 UNITS ORDERED BY HR SCHIFFFAHRTS (GER) AT SAINTY SHIPYARD (PRC) PRICE UNDISCLOSED DE;Y 4/2011, 8/2011, 10/2011, 02/2012 (1036 TEU)

Special Projects

1,500 DWT (ANCHOR HANDLING) 2 UNITS ORDERED BY VROON B.V. (NETHE) AT FUJIAN SOUTHEAST (PRC) PRICE UNDISCLOSED DELY 2010 (TWELVE NOW ORDERED)

300 DWT (HARBOUR TUG) 2 UNITS ORDERED BY URS (BLG) AT ARMON (SPN) PRICE UNDISCLOSED DELY 2011



DEMOLITION

TNK "AEGIALI"	254,601 DWT BLT 87 JPN LDT 34,309 \$/LDT 428 BANGLADESH
TNK "HIDA MARU"	254,344 DWT BLT 76 JPN LDT 37,216 \$/LDT 420 AS-IS SPORE
TNK "PREMVATI"	99,999 DWT BLT 86 KRS LDT 17,400 \$/LDT 410 PAKISTAN OLD SALE
TNK "GRIGOROUSSA I"	97,300 DWT BLT 87 JPN LDT 15,387 \$/LDT 443 ASIS FUJAIRAH
TNK "HESNES"	68,157 DWT BLT 90 USR LDT 16,350 \$/LDT 462 TO SPORE BYRS
TNK "ENERGY"	64,972 DWT BLT 83 JPN LDT 13,805 \$/LDT 400 BANGLADESH
TNK "MY JULIETTA"	63,151 DWT BLT 84 JPN LDT 13,692 \$/LDT 451 BANGLADESH
TNK "PUNITA"	51,287 DWT BLT 84 ITL LDT 11,268 \$/LDT 385 BANGLADESH
TNK "LIEUTENANT ARUN KHETARP"	45,473 DWT BLT 85 KRS LDT 11,257 \$/LDT 376 INDIA
TNK "KRITI AKTI"	41,470 DWT BLT 86 JPN LDT 8,597 \$/LDT 440 INDIA ASIS FUJAIRAH
TNK "OPAL"	41,245 DWT BLT 83 CHT LDT 9,757 \$/LDT 430 BANGLADESH ON PRIVATE TERMS
BC "HOLY LIGHT"	37,680 DWT BLT 77 JPN LDT 7,450 \$/LDT 418 BANGLADESH
TNK "STOLT FALCON"	37,201 DWT BLT 78 KRS LDT 9,232 INDIA ON PRIVATE TERMS
CONTAINER "MSC NIKITA"	36,417 DWT BLT 80 JPN \$/LDT 240 TEU 2816 ON PRIVATE TERMS
TNK "EVAN-1"	29,810 DWT BLT 84 USR LDT 8,880 PAKISTAN ON PRIVATE TERMS
BC "MATINELLI"	23,934 DWT BLT 80 JPN LDT 5,769 \$/LDT 380 INDIA
TNK "SPIRIT"	23,016 DWT BLT 82 KRS LDT 7,734 \$/LDT 780 INDIA INCL. 1207 TONS OF SOLID STAINLESS STEEL
LINER "GLOBAL PROGRESS"	19,670 DWT BLT 77 FRA LDT 10,713 \$/LDT 425 ASIS KARACHI
LINER "GLOBAL PROSPERITY"	19,670 DWT BLT 77 FRA LDT 10,713 \$/LDT 425 ASIS KANDLA
RO-RO CARGO "CAR BRIDGE I"	17,376 DWT BLT 81 JPN LDT 14,000 \$/LDT 460 BANGLADESH
CONTAINER "PEYO YAVOROV"	16,562 DWT BLT 84 BUL LDT 5,475 \$/LDT 380 BANGLADESH TEU 920
LINER "AGIA SOFIA"	16,206 DWT BLT 79 JPN LDT 5,185 PAKISTAN ON PRIVATE TERMS
LINER "ANNA K."	12,680 DWT BLT 78 GDR LDT 6,053 \$/LDT 365 INDIA
REEFER "PIETARI BRUIN"	12,475 DWT BLT 80 NOR LDT 7,445 \$/LDT 272 BANGLADESH
CONTAINER "FU CHUN"	10,687 DWT BLT 81 JPN LDT 4,073 ASIS HONG KONG TEU 546 ON PRIVATE TERMS
TNK "KEFRE"	6,525 DWT BLT 84 NTH LDT 2,160 \$/LDT 515 INDIA ST ST TANKS
LINER "GOLINA"	4,737 DWT BLT 77 RUM LDT 2,409 PAKISTAN ON PRIVATE TERMS
RO-RO CARGO "ATLAS I"	4,106 DWT BLT 72 FRA LDT 2,504 \$/LDT 370 INDIA
TNK "SARINAZ"	3,488 DWT BLT 74 NOR LDT 1,370 \$/LDT 675 INDIA INCL. 200 MT STST
RO-RO/PASSENGER "SIREN"	2,150 DWT BLT 76 DEN \$/LDT 385 INDIA



SHIPPING & FINANCIAL NEWS – WEEK 12/2010

SHIPPING NEWS											
INDEX	previous	FRIDAY	MON	TUES	WED	THUR	actual change of the week	% weekly change	actual change since 4/1/2010	% change since 4/1/2010	Week 12 2009
	week	3/19/10	3/22/10	3/23/10	3/24/10	3/25/10					
DRY INDICES											
BDI	3.396	3.379	3.337	3.280	3.243	3.177	-219	-6,45%	37	1,18%	1.714
Handy	1.434	1.468	1.490	1.490	1.482	1.470	36	2,51%	319	27,72%	717
BHSI TC AVERAGE	20.964	21.420	21.734	21.742	21.611	21.434	470	2,24%	4.667	27,83%	10.393
Supramax	2.920	2.929	2.918	2.877	2.841	2.757	-163	-5,58%	533	23,97%	1.365
BSI TC AVERAGE	30.529	30.629	30.512	30.079	29.702	28.829	-1.700	-5,57%	5.576	23,98%	14.271
Panamax	4.337	4.344	4.356	4.328	4.267	4.123	-214	-4,93%	300	7,85%	1.531
BPI TC AVERAGE	34.847	34.906	35.007	34.778	34.285	33.136	-1.711	-4,91%	2.456	8,01%	12.262
Capesize	3.613	3.522	3.390	3.282	3.259	3.248	-365	-10,10%	-949	-22,61%	2.134
BCI TC AVERAGE	33.379	32.157	30.365	29.010	28.713	28.593	-4.786	-14,34%	-11.385	-28,48%	19.034
BCTI	757	745	736	728	722	719	-38	-5,02%	-95	-11,63%	389
BDTI	1.044	1.072	1.096	1.104	1.105	1.073	29	2,78%	49	4,79%	595
FINANCIAL NEWS											
	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change			
	week	3/19/10	3/22/10	3/23/10	3/24/10	3/25/10					
DOW JONES New York S+P 500	10.779,20	10.742,00	10.785,90	10.888,80	10.836,10	10.841,20	62,00	0,58%			
NASDAQ U.S.A. (100)	1.165,83	1.159,90	1.165,81	1.174,17	1.167,72	1.165,73	-0,10	-0,01%			
CAPITAL LINK M.I.	1.943,94	1.932,43	1.949,59	1.963,20	1.951,84	1.949,15	5,21	0,27%			
CLDBI	1.996,06	1.959,96	1.949,71	1.965,86	1.954,27	1.919,26	-76,80	-3,85%			
CLTI	987,87	970,78	969,47	977,00	964,96	961,44	-26,43	-2,68%			
NIKKEY-225 Tokyo	2.402,24	2.358,91	2.346,12	2.358,44	2.353,63	2.299,79	-102,45	-4,26%			
FTSE-100 London	10.744,00	10.824,70	10.774,10	10.815,00	10.828,90	10.996,40	252,40	2,35%			STOCK EXCHANGE
XETRA DAX Frankfurt	5.642,62	5.650,12	5.644,54	5.673,63	5.677,88	5.727,65	85,03	1,51%			
CAC-40 Paris	6.012,31	5.982,43	5.987,50	6.017,27	6.039,00	6.132,95	120,64	2,01%			
HANG SENG Hong Kong	3.938,18	3.925,44	3.928,00	3.952,55	3.949,81	4.000,48	62,30	1,58%			
KOSPI Seoul	21.330,70	21.370,80	20.993,20	20.987,80	21.008,60	20.778,50	-552,20	-2,59%			
ATHENS GENERAL	1.675,17	1.686,11	1.672,67	1.681,82	1.681,01	1.688,39	13,22	0,79%			
	2.019,62	2.049,36	2.010,22	2.047,03	2.062,94	2.062,94	43,32	2,14%			
EXCHANGE RATES											
EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change		CURRENCY	
	week	3/19/10	3/22/10	3/23/10	3/24/10	3/25/10					
Y/\$	90,37	90,53	90,09	90,41	92,21	92,68	2,31	2,56%		Japanese Yen	
\$/GBP	1,5245	1,501	1,5096	1,5038	1,4868	1,4809	-0,04	-2,86%		Pound Sterling	
INR/\$	45,45	45,43	45,47	45,41	45,41	45,42	-0,03	-0,07%		Indian Ruppee	
\$/Euro	1,3606	1,3531	1,3555	1,3498	1,3313	1,3278	-0,033	-2,41%		Euro	
COMMODITIES EXCHANGE RATES											
EXCHANGE	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change		COMMODITY	
	week	3/19/10	3/22/10	3/23/10	3/24/10	3/25/10					
\$ / troy oz	1.125,45	1.106,55	1.101,80	1.102,15	1.087,00	1.090,85	-34,60	-3,07%		GOLD	
\$ / US Bbl	81,48	79,88	80,54	80,7	79,62	79,61	-1,87	2,16%		IPE BRENT	

