



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 1st April 2010 (Week 13, Report No: 13/10)

(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	NEW BUILDINGS	SECOND HAND	DEMOLITION	DEMOLITION in DWT	TTL SALES
Bulkcarriers	46	10	3	147.384	13
Tankers *	2	1	7	298.377	8
Liners **	18	2	3	37.319	5
Containers	3	1	4	202.487	5
Reefers	0	0	3	21.035	3
Passenger / Cruise	0	0	0	0	1
Ro - Ro*****	0	3	1	850	4
Car Carrier	0	0	0	0	0
Combined ***	0	0	0	0	0
Special Projects *****	0	15	0	0	15
TTL VSLs/Demo	69	32	21	707.452	54

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

2XDAEHAN RESALES	180,000 DWT DELY DEC 2010 & JAN 2011 SKR DAEHAN SOLD FOR ABT US \$59 MIL EACH TO UNDISCLOSED BYRS	327.77
CHINA VENTURE	177,808 DWT BLT 05 CHR 9 HO HA MAN-B&W 22,908 BHP SOLD FOR ABT US \$54.5 MIL TO CHINESE BYRS BASIS DELY IN JUNE 2010 INCL. T/C FOR 11 MONTHS AT \$22,450/D	306.51
HEBEI EAGLE	170,603 DWT BLT 85 KRS 9 HO HA B&W 16,554 BHP SOLD FOR ABT US \$12 MIL TO CHINESE BYRS WITH SS DUE 9/2010	70.34
ARABELLA	75,563 DWT BLT 01 JPN 7 HO HA SULZER 12,701 BHP SOLD FOR ABT US \$33.8 MIL TO FAR EASTEN BYRS	447.31
BAHIA BLANCA	74,043 DWT BLT 98 JPN 7 HO HA B&W 12,100 BHP SOLD FOR ABT US \$28.25 MIL TO CYPRUS BASED BYRS <u>PREVIOUS DEAL REPORTED WEEK 11/10, 19TH MARCH 2010, FOR \$27.5 MIL FAILED</u>	381.54
STAR PROVIDENCE	40,698 DWT BLT 85 JPN 5 HO HA CR 4 x 35 T 1,389 TEU SULZER 12,971 BHP SOLD FOR ABT US \$11 MIL TO UNDISCLOSED BYRS	270.28
PATRIOT	31,838 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$24.2 MIL TO GREEK BYRS	760.10
SHANHAIGUAN 030 SHANHAIGUAN 029	29,800 DWT DELY 11 CHR MAN-B&W 10,686 BHP 29,800 DWT DELY 10 CHR MAN-B&W 10,686 BHP SOLD <u>ENBLOC</u> FOR ABT US \$27.00 MIL EACH TO HONG KONG BYRS	906.04



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



Gas Tankers

GAS PRODIGY 3,400 DWT BLT 95 JAP SH 2 TNKS GAS CAP. 3,014 CBM MITSUBISHI 3,300 BHP
SOLD FOR ABT US \$6 MIL TO INDONESIAN BYRS 1764.71

Liners

WEALTHY STAR 16,954 DWT BLT 91 BUL 5 HO 9 HA CR 1 x 63 - DE 5 x 10 T 346 TEU B&W 11,013 BHP
SOLD FOR ABT US \$4,5 MIL TO UNDISCLOSED BYRS 265.42

INTER NOBLE 8,123 DWT BLT 90 JPN 2 HO HA DE 4 x 25 T B&W 3,800 BHP
SOLD FOR ABT US \$3,1 MIL TO UNDISCLOSED BYRS 381.63

Containers

IWATO 24,372 DWT BLT 95 JPN 7 HO 10 HA CR 2 x 40 T 1,613 TEU MITSUBISHI 18,700 BHP
SOLD FOR ABT US \$7,5 MIL TO USA BYRS 307.73

Ro-Ro

ATLANTIC FREIGHTER 8,661 DWT BLT 78 KRS PIELSTICK 15,600 BHP
SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS N/A

FORTUNE TRADE I 7,001 DWT BLT 98 JPN MITSUBISHI 6,401 BHP
SOLD FOR ABT US \$8,5 MIL TO CHINESE BYRS 1214.11

ANAMCARA 2 2,570 DWT BLT 79 GFR DEUTZ 2,880 BHP
SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS N/A

Special Projects / Offshore

SKANDI VEGA (AHT) 5,500 DWT BLT 09 RUM
SOLD FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS N/A

ARIES WARRIOR (PSV) 3,536 DWT BLT 08 UKE MAK 6,690 BHP
SOLD FOR ABT US \$27,3 MIL TO UNDISCLOSED BYRS 7720.59

MAR SOL XI (PRV) 2,200 DWT BLT 85 SNG WARTSILA 3,600 BHP
SOLD FOR AN UNDISCLOSED PRICE TO INDIAN BYRS N/A

ASSO QUATTORDICI (TUG) 2,160 DWT BLT 81 DEN MAK 10,768 BHP
SOLD FOR AN UNDISCLOSED PRICE TO DANISH BYRS N/A

KENDRICK (PIPE CARRIER) 1,960 DWT BLT 85 POL SULZER 7,200 BHP
SOLD FOR AN UNDISCLOSED PRICE TO RUSSIAN BYRS N/A

BLUESTONE TOPAZ (PSV) 1,604 DWT BLT 80 CAN ALCO 5,480 BHP
SOLD FOR ABT US \$2,7 MIL TO NIGERIAN BYRS 1683.29

AL BIR (TUG) 1,366 DWT BLT 05 CHR CATERPILLAR 5,150 BHP
SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS 6588.58

JM GAGAH (TUG) 1,279 DWT BLT 03 MAL DEUTZ 5,506 BHP
SOLD FOR ABT US \$8,75 MIL TO UNDISCLOSED BYRS 6841.28

TOISA LION (PSV) 1,149 DWT BLT 83 GBI YANMAR 3,200 BHP
SOLD FOR ABT US \$2,3 MIL TO INDONESIAN BYRS 2001.74

ADAMS NOMAD (PSV) 770 DWT BLT 01 SPN CATERPILLAR 2,594 BHP
SOLD FOR ABT US \$20 MIL TO MALAYSIAN BYRS 25974.03

DOLPHIN I (TUG) BLT 98 USA G.M. (ELECTRO-MOTIVE) 8,000 BHP
DOLPHIN III (TUG) BLT 02 USA GENERAL MOTORS 5,000 BHP
DOLPHIN V (TUG) BLT 75 USA GENERAL MOTORS 7,200 BHP
DOLPHIN II (TUG) BLT 99 USA GENERAL MOTORS 4,620 BHP
DOLPHIN IV (TUG) BLT 83 USA CATERPILLAR 5,016 BHP

SOLD ENBLOC FOR ABT US \$100 MIL TO USA BASED BYRS N/A



NEWBUILDING VESSELS ORDERED

Bulkcarriers

180,000 DWT 4 UNITS ORDERED BY CENTRANS OCEAN (PRC) AT QINGDAO BEIHAI (PRC) PRICE USD \$55 MIL DELY 2012

82,000 DWT 4 UNITS ORDERED BY EUROPEAN OWNER (EUR) AT SUNGSONG (SKR) PRICE UNDISCLOSED DELY 01/2010, 03/2010, 05/2010, 06/2010

82,000 DWT 2 UNITS ORDERED BY ORPHEUS MARINE (GR) AT HYUNDAI H.I (SKR) PRICE USD 37.5 MIL EACH DELY 3/2011, 6/2011

55,800 DWT 2 UNITS ORDERED BY SK SHIPPING LTD. (SKR) AT JAPANESE YARD (JPN PRICE UNDISCLOSED DELY 2011 (LOAN FOR CONSTRUCTION PROVIDED BY KOREA DEVELOPMENT BANK WORTH \$57 MIL IN AGREEMENT WITH JAPAN BANK FOR INTERNATIONAL CO-OPERATION JBIC)

57,300 DWT 2 UNITS ORDERED BY DENSA DENIZCILIK (TRK) AT STX SHIPBUILDING (SKR) PRICE USD \$ 30-32 MIL EACH DELY 1/2012, 03/2012 (OPTION EXERCISED OF A CONTRACT PLACED IN JANUARY, REPORTED IN WEEK 3/10, 22 January 2010. FOUR NOW ON ORDER)

57,000 DWT 2 UNITS ORDERED BY DUSUNG SHIPPING (SKR) AT STX OFFSHORE & SHPG. (SKR) PRICE USD \$ 31 MIL EACH DELY 3Q 2011, 1Q 2012 (AN OPTION FOR ONE FURTHER VESSEL IS ATTACHED TO THE CONTRACT)

57,000 DWT 4 UNITS ORDERED BY NASCO (PRC) AT CHINESE YARD (PRC) PRICE UNDISCLOSED DELY 2012 (CHINESE YARD IS SHANGHAI BASED)

57,000 DWT 6 UNITS ORDERED

30,000 DWT 10 UNITS ORDERED

BY GLORY OCEAN SHIPPING (PRC) AT TSUJI JIANGSU (PRC) PRICE USD \$ 29.9 MIL EACH FOR THE SUPRAMAXES AND \$ 24 MIL EACH FOR THE HANDYSIZES - (TOTAL CONTRACT VALUE OF \$450 MIL) DELY 2011, 2012

(GLORY OCEAN SHIPPING IS THE SHIPPING DIVISION OF JIANGSU BASED FEGLI GROUP AND IS RELATIVELY NEW TO SHIPOWNING. THE VESSELS WILL TRANSPORT IRON ORE AND PIG ORE FOR THE PARENT OWNER'S STEEL BUSINESS INTERESTS. THE FEGLI GROUP TOOK OVER THE SHIPBUILDING INTERESTS OF TSUJI-JIANGSU A MONTH AGO AFTER ITS BANKRUPTCY IN 2008. THE YARD HAS CONTINUED BUILDING SHIPS UNDER PREVIOUS CARETAKER OWNERSHIP. THESE ORDERS ARE A TYPICAL CHINESE MOVE TO GUARANTEE EMPLOYMENT AT THE YARD AND GIVE FENGLI ITS OWN SHIPYARD AND SHIPS BUILT ON ITS TERMS)

37,000 DWT 4 UNITS ORDERED BY UNKNOWN KOREAN (KR) AT STX DALIAN (SKR) PRICE USD \$ 27 MIL EACH DELY 01/2012, 04/2012, 07/2012, 10/2012

35,000 DWT 4 UNITS ORDERED BY GLOBAL MARINE FINANCING KNOWN AS SEREGO (SKR) AT STX SHIPBUILDING (SKR) PRICE UNDISCLOSED DELY 2012 (THIS IS THE SECOND DEAL FOR GLOBAL MARINE FINANCING. THE FIRST WAS FOR A CAPE AT SUNGDONG LAST MONTH. THE SHIPS WILL BE BB TO STX PAN OCEAN OVER 5-7 YEARS WITH PROBABLE PURCHASE OPTIONS. SOURCES INDICATE THE HANDYSIZES ARE COSTING AROUND \$27 MIL)

34,000 DWT 2 UNITS ORDERED BY UNDISCLOSED CONTRACTOR AT DAESUN (SKR) PRICE USD 24 MIL EACH DELY 11/2012, 12/2012

Tankers

158,000 DWT 2 UNITS ORDERED BY VIKEN SHIPPING (NOR) AT SAMSUNG (SKR) PRICE USD 63-68 MIL EACH DELY 1H 2012 (THE VIKEN ORDER IS THE FOURTH SUEZMAX ORDER WON BY SAMSUNG SINCE THE END OF LAST YEAR.)

Liners

27,000 DWT (HEAVY LIFTING) 10 UNITS ORDERED BY COSCO (PRC) AT KOUAN SHIPBUILDING. (PRC) PRICE UNDISCLOSED DELY 2011, 2012 (MULTI - PURPOSE HEAVY LIFT CARRIERS. ACTUAL CONTRACTOR IS GUANGZHOU BASED SUBSIDIARY COSCO SHIPPING LTD.)

27,000 DWT (HEAVY LIFTING) 8 UNITS ORDERED BY COSCO (PRC) AT WUHU XINLIAN. (PRC) PRICE UNDISCLOSED DELY 2011, 2012 (MULTI - PURPOSE HEAVY LIFT CARRIERS. ACTUAL CONTRACTOR IS GUANGZHOU BASED SUBSIDIARY COSCO SHIPPING LTD.)

Containers

8,000 DWT 3 UNITS ORDERED BY SINOTRANS (PRC) AT PURPLE MOUNTAIN YARD (PRC) TOTAL CONTRACT VALUE USD 11.4 MIL EACH DELY 2011 (303 TEU - PURPLE MOUNTAIN YARD IS PART OF CHINA'S NANJING CHANGJIANG TANKER CORP. SINOTRANS HAS 49% SHAREHOLDING IN THE SHIPYARD)



DEMOLITION

BC "ZOSCO NINGBO"	127,958 DWT BLT 82 KRS LDT 19,996 UNDISCLOSED BREAKERS ON PRIVATE TERMS
TNK "FRIXOS"	94,287 DWT BLT 87 KRS LDT 17,609 PAKISTAN ON PRIVATE TERMS
TNK "SONGA ANETTE"	62,326 DWT BLT 89 CHR LDT 13,706 UNDISCLOSED BREAKERS (PRIVATE TERMS)
CONT "HYUNDAI BARON"	61,152 DWT BLT 92 KRS LDT 21,900 UNDISCLOSED BREAKERS ON PRIVATE TERMS TEU 4651
CONT "MSC TOBA"	53,765 DWT BLT 82 DEN LDT 18,855 \$/LDT 425 INDIA TEU 3876
CONT "MSC TOLEDO"	53,325 DWT BLT 85 DEN LDT 19,175 BANGLADESH ON PRIVATE TERMS-TEU 3876
TNK "TIHEROULA"	48,238 DWT BLT 84 JPN LDT 9,377 BANGLADESH ON PRIVATE TERMS
TNK "AL FARABI"	43,851 DWT BLT 86 KRS LDT 12,770 \$/LDT 470 BANGLADESH ASIS SPORE INCL. 130-150T STST ON BOARD
CONT "TOWER BRIDGE"	34,245 DWT BLT 85 JPN LDT 13,140 \$/LDT 360 CHINA TEU 2257
TNK "KADRIAH II"	29,998 DWT BLT 88 JPN LDT 6,107 BANGLADESH ON PRIVATE TERMS
BC "IASOS"	17,726 DWT BLT 77 JPN LDT 4,804 UNDISCLOSED BREAKERS ON PRIVATE TERMS
LINER "SAN SEBASTIAN"	14,935 DWT BLT 74 SNG LDT 3,900 \$/LDT 432 INDIA
TNK "THERESA II"	12,985 DWT BLT 82 JPN LDT 5,268 \$/LDT 395 BANGLADESH OLD SALE
LINER "CAPITAINE COOK"	12,358 DWT BLT 78 JPN UNDISCLOSED BREAKERS ON PRIVATE TERMS
LINER "GENI 3"	10,026 DWT BLT 75 JPN LDT 3,097 \$/LDT 410 PAKISTAN
REEFER "SAMARA"	7,521 DWT BLT 85 POL LDT 6,468 INDIA ON PRIVATE TERMS
REEFER "SMOLENSK"	7,496 DWT BLT 86 POL LDT 6,493 INDIA ON PRIVATE TERMS
TNK "KAMEE"	6,692 DWT BLT 84 JPN LDT 2,307 \$/LDT 450 BANGLADESH
REEFER "KAO SHEN NO. 6"	6,018 DWT BLT 75 JPN CHINA ON PRIVATE TERMS
BC "SUNLIGHT 1"	1,700 DWT BLT 72 JPN \$/LDT 390 PAKISTAN ON PRIVATE TERMS
RO-RO/PASSENGER "OUJDA"	850 DWT BLT 75 DEN INDIA ON PRIVATE TERMS



SHIPPING & NEWS – WEEK 13/2010

SHIPPING NEWS											
INDEX	previous	FRIDAY	MON	TUES	WED	THUR	actual	%	actual	% change	Week
	week	3/26/10	3/29/10	3/30/10	3/31/10	4/1/10	change	weekly	change	since	13
of the week											
change											
since 4/1/2010											
since 4/1/2010											
2010											
DRY INDICES											
BDI	3.177	3.098	3.021	2.982	2.998	2.991	-186	-5,85%	-149	-4,75%	1.538
Handy	1.470	1.449	1.424	1.399	1.375	1.360	-110	-7,48%	209	18,16%	673
BHSI TC AVERAGE	21.434	21.111	20.733	20.364	20.004	19.781	-1.653	-7,71%	3.014	17,98%	9.724
Supramax	2.757	2.647	2.542	2.473	2.431	2.409	-348	-	185	8,32%	1.250
BSI TC AVERAGE	28.829	27.677	26.577	25.862	25.419	25.188	-3.641	-	1.935	8,32%	13.072
Panamax	4.123	3.965	3.806	3.688	3.674	3.708	-415	-	-115	-3,01%	1.233
BPI TCAVERAGE	33.136	31.872	30.612	29.667	29.566	29.836	-3.300	-9,96%	-844	-2,75%	9.881
Capesize	3.248	3.244	3.245	3.301	3.425	3.429	181	5,57%	-768	-18,30%	2.001
BCI TC AVERAGE	28.593	28.542	28.555	29.232	30.702	30.641	2.048	7,16%	-9.337	-23,36%	17.453

