



# GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

## WEEKLY MARKET REPORT

Week Ending: 6<sup>th</sup> August 2010 (Week 31, Report No: 31/10)

(Given in good faith but without guarantee)

### SUMMARY OF SALES

VESSEL TYPE	NEWBUILDINGS	SECOND HAND	DEMOLITION	DEMOLITION in DWT	TTL SALES
<b>Bulkcarriers</b>	15	13	3	306.536	16
<b>Tankers *</b>	7	11	2	140.200	13
<b>Liners **</b>	0	2	3	46.377	5
<b>Containers</b>	6	0	0	0	0
<b>Reefers</b>	0	0	2	17.214	2
<b>Passenger / Cruise</b>	0	1	0	0	1
<b>Ro - Ro*****</b>	0	2	2	25.421	4
<b>Car Carrier</b>	0	0	0	0	0
<b>Combined ***</b>	0	0	0	0	0
<b>Special Projects ****</b>	2	5	0	0	5
<b>TTL VSLs/Demo</b>	30	34	12	535.748	46

**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

Week 31/10 ended with 46 sales reported in the secondhand and demolition market. The highest activity has been recorded in the secondhand market with 34 orders reported in total. The secondhand market has been marked with almost 21.5% positive yearly change with 34 vessels reported to have changed hands this week equalling to a total amount of money invested around US\$ 721,500,000. In the demolition market, 12 vessels have been headed to the scrap yards of total deadweight 535,748 tons, while in 2009 10 vessels reported for scrap indicating a positive yearly change of 20%. In the newbuilding market, 30 vessels reported to have been ordered equalling to a total deadweight around 2,000,000 tons. The dry sector has held the largest share of newbuilding contracts with 15 bulkcarrier transactions equalling to a total deadweight of 1,217,200 tons, with orders from almost all sizes. The Greek presence has been noticed this week in the secondhand market with only 1 transaction in the tanker sector and with 8 newbuilding transactions, 2 in the panamax bulkcarrier sector, 2 in the LNG tanker sector and 4 in the Container sector. The cumulative amount invested by Greeks is \$ 57,000,000.- in the secondhand market and more than U.S. \$ 540,000,000.-, since 2 newbuilding transactions in the panamax sector reported on private terms, in the newbuilding market.



## SECOND HAND TONNAGE SOLD FOR FURTHER TRADING

		<u>US\$/Dwt</u>
	<u>Dry Bulkcarriers</u>	
<b>BULK LEHER</b>	149,532 DWT BLT 92 CHT 9 HO HA B&W 16,901 BHP SOLD FOR ABT US \$19,6 MIL TO CHINESE BYRS	<b>131.08</b>
<b>2 x CIDO RESALES</b>	75,000 DWT DELY 9/2010 & 10/2010 SASEBO JAPAN SOLD <u>ENBLOC</u> FOR ABT US \$45.25 MIL EACH TO UNDISCLOSED BYRS	<b>603.36</b>
<b>SEAFLOWER</b>	69,128 DWT BLT 95 JPN 7 HO HA SULZER 15,841 BHP SOLD FOR ABT US \$24 MIL TO UNDISCLOSED BYRS	<b>347.18</b>
<b>2 x XIAMEN RESALE</b>	57,000 DWT DELY 2010-2011 XIAMEN CHINA SOLD <u>ENBLOC</u> FOR ABT US \$33 MIL EACH TO GERMAN BYRS	<b>578.95</b>
<b>CORDOBA USHUAIA</b>	37,852 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T 35,500 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T WARTSILA 11,869 BHP SOLD <u>ENBLOC</u> FOR \$ 61 MIL TO BULGARIAN BYRS	<b>831.60</b>
<b>FEDERAL YANGTZE FEDERAL PEARL</b>	29,800 DWT DELY 10 CHR MAN-B&W 10,686 BHP 29,800 DWT BLT 10 CHR MAN-B&W 10,686 BHP  SOLD <u>ENBLOC</u> FOR ABT US \$27.00 MIL EACH TO BULGARIAN BYRS	<b>906.04</b>
<b>OS SUNSHINE</b>	15,800 DWT BLT 07 CHR 4 HO HA CR 2x25-CR 1x20-DE 1x15 T PIELSTICK 5,199 BHP SOLD FOR ABT US \$5,8 MIL TO UNDISCLOSED BYRS	<b>367.09</b>
<b>ACTIVE ACCURATE</b>	13,347 DWT BLT 98 JPN 3 HO HA CR 2 x 30 T B&W 5,710 BHP 12,974 DWT BLT 99 JPN 3 HO HA CR 2 x 30 T B&W 5,701 BHP  SOLD <u>ENBLOC</u> FOR ABT US \$23,6 MIL TO INDIAN BYRS	<b>896.62</b>
	<u>Tankers</u>	
<b>DUBAI TITAN</b>	299,994 DWT BLT 93 KRS DH 15 TNKS OIL CAP. 332,781 CBM B&W 31,910 BHP SOLD FOR ABT US \$33 MIL TO INDIAN BYRS	<b>110.00</b>
<b>TI CREATION</b>	298,324 DWT BLT 98 KRS DH 15 TNKS CLD OIL CAP. 339,424 CBM SULZER 37,487 BHP SOLD FOR ABT US \$57 MIL TO GREEK BYRS	<b>191.07</b>
<b>DUBAI PARADISE DUBAI PRINCESS</b>	115,605 DWT BLT 09 KRS DH 12 TNKS OIL CAP. 125,046 CBM MAN-B&W 18,436 BHP 115,459 DWT BLT 09 KRS DH 12 TNKS OIL CAP. 125,045 CBM MAN-B&W 18,436 BHP  SOLD <u>ENBLOC</u> FOR ABT US \$57.50 MIL EACH TO CHINESE BYRS	<b>498.01</b>
<b>ONOZO</b>	100,020 DWT BLT 90 JPN SH 9 TNKS COILED OIL CAP. 118,528 CBM B&W 15,301 BHP SOLD FOR ABT US \$8,5 MIL TO CHINESE BYRS FOR CONVERSION	<b>84.98</b>
<b>SPP RESALE</b>	50,000 DWT BLT 10 SPP – SKR SOLD FOR ABT US \$39 MIL TO USA BASED BYRS	<b>780.00</b>
<b>HIGH LAND</b>	41,450 DWT BLT 92 JPN DH 8 TNKS CTD/CLD OIL CAP. 51,443 CBM B&W 9,701 BHP SOLD FOR ABT US \$4 MIL TO INDONESIAN BYRS (DH BUT NOT FULLY COMPLIANT WITH LATEST REGULATIONS)	<b>96.50</b>



<b>CURZOLA</b>	14,070 DWT BLT 93 CRT DH 12 TNKS CTD/CLD OIL CAP. 17,597 CBM B&W 8,091 BHP SOLD FOR ABT US \$6,5 MIL TO NIGERIAN BYRS	<b>461.98</b>
<b>GLOBAL SATURN</b>	7,786 DWT BLT 01 JPN DH COATED OIL CAP. 8,533 CBM B&W 5,302 BHP SOLD FOR ABT US \$7,5 MIL TO THAILAND BASED BYRS	<b>963.27</b>
<b>SUNRISE SUZURAN II</b>	6,536 DWT BLT 02 JAP DH 12 TNKS CTD/CLD CAP. 7,140 CBM MITSUBISHI 4,242 BHP SOLD FOR ABT US \$7,5 MIL TO SINGAPORE BASED BYRS	<b>1147.49</b>

Gas Tankers

<b>BLACKFRIARS BRIDGE</b>	4,400 DWT BLT 81 GFR DB GAS CAP. 5,534 CBM B&W 5,910 BHP SOLD FOR ABT US \$1,5 MIL TO TURKISH BYRS	<b>340.91</b>
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Liners

<b>BENEVOLENCE</b>	12,720 DWT BLT 84 GDR 3 HO 5 HA DE 5 x 40 T 428 TEU MAN 9,001 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	<b>N/A</b>
<b>INDUSTRIAL CRESCENT</b>	8,097 DWT BLT 02 SPN 3 HO HA CR 2 x 200 T 522 TEU MAK 7,342 BHP SOLD FOR AN UNDISCLOSED PRICE TO US BASED BYRS	<b>N/A</b>

Passenger/ Cruise

<b>KRISTINA REGINA</b>	870 DWT BLT 60 SWD 245 PASS 119 CABINS WARTSILA 4,432 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS TO BE CONVERTED TO A FLOATING MUSEUM	<b>N/A</b>
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Ro-Ro

<b>RUNNER</b>	10,140 DWT BLT 90 GFR WARTSILA 22,148 BHP SOLD FOR ABT US \$6,5 MIL TO RUSSIAN BYRS	<b>641.03</b>
<b>COOL STAR</b>	5,228 DWT BLT 90 JPN MITSUBISHI 4,200 BHP SOLD FOR ABT US \$3 MIL TO CHINESE BYRS WITH SS & DD DUE	<b>573.83</b>

Special Projects

<b>DMT EMERALD</b>	3,277 DWT BLT 06 USA CATERPILLAR 9,924 BHP SOLD FOR ABT US \$55,3 MIL TO UNDISCLOSED BYRS	<b>16875.19</b>
<b>DMT DIAMOND</b>	3,041 DWT BLT 00 USA G.M. (ELECTRO-MOTIVE) 3,900 BHP SOLD FOR ABT US \$10 MIL TO USA BASED BYRS WITH SS & DD DUE	<b>3288.39</b>
<b>DMT SAPPHIRE</b>	3,028 DWT BLT 02 USA CATERPILLAR 7,396 BHP SOLD FOR ABT US \$16,5 MIL TO USA BASED BYRS	<b>5449.14</b>
<b>DMT TOPAZ</b>	2,389 DWT BLT 98 USA G.M. (ELECTRO-MOTIVE) 3,900 BHP SOLD FOR ABT US \$6,2 MIL TO SINGAPORE BASED BYRS	<b>2595.23</b>
<b>SEACOR CANYON</b>	1,661 DWT BLT 07 IDA MAK 7,178 BHP SOLD FOR AN UNDISCLOSED PRICE TO VIETNAMESE BYRS	<b>N/A</b>



## NEWBUILDING VESSELS ORDERED

Bulkcarriers

**179,600 DWT** 2 UNITS ORDERED BY **DONG-A TANKER CO.** (SKR) AT **HYUNDAI SAMHO** (SKR) PRICE \$ 55 MIL DELY 7/2011 – 2/2012

**92,500 DWT** 2 UNITS ORDERED BY **UNDISCLOSED HONG KONG BASED OWNER** (PRC) AT **COSCO DALIAN SHIPYARD** (PRC) PRICE \$ 70 MIL EACH DELY 11/2011 – 1/2012

**82,000 DWT** ORDERED BY **ANGLO SWISS MARITIME** (UK) AT **SPP PLANT & SHIPBUILDING** (SKR) PRICE UNDISCLOSED DELY 10/2012 (OPTION EXERCISED. TWO NOW ORDERED)

**81,500 DWT** 2 UNITS ORDERED BY **CHANG MYUNG SHPG** (SKR) AT **HYUNDAI** (SKR) PRICE UNDISCLOSED DELY 10/2011 – 11/2011

**76,000 DWT** 2 UNITS ORDERED BY **IOLCOS HELLENIC** (GR) AT **HUDONG ZHONGHUA** (PRC) PRICE UNDISCLOSED DELY 4Q/2012

**46,000 DWT** 6 UNITS ORDERED BY **SHENHUA ZHONGHAI SHIPPING** (PRC) AT **CHENGXI SHIPYARD** (PRC) PRICE ENBLOC \$ 177 MIL DELY BETWEEN 2/2012-2/2013

Tankers

**105,000 DWT (DP SHUTTLE CARRIERS)** 2 UNITS ORDERED BY **AET INC** (MAL) AT **DAEWOO** (SKR) PRICE UNDISCLOSED DELY 6/2012 – 9/2012

Gas Tankers

**80,000 DWT (LNG)** 2 UNITS ORDERED BY **CERES LNG SERVICES** (GR) AT **SAMSUNG** (SKR) PRICE PROBABLY COSTING REGION \$ 200 MIL EACH DELY 2013-2014 (155,000 CUM. OPTION TWO MORE. TRI FUEL. OPERATIONAL OWNER IS GASLOG)

**6,500 CBM (LPG/ETHYLENE)** 3 UNITS ORDERED BY **ANTHONY VEDER** (DEN) AT **DINGHENG JIANGSU SHIPBUILDING** (PRC) PRICE UNDISCLOSED DELY 2H/2012

Containers

**125,000 DWT** 2 UNITS ORDERED BY **NEPTUNE ORIENT LINES** (SPORE) AT **DAEWOO** (SKR) PRICE \$ 112.5 MIL EACH DELY 2014 (10,700 TEU)

**33,000 DWT** 2 UNITS ORDERED BY **THENAMARIS** (GR) AT **JIANGSU YANGZIJANG** (PRC) PRICE REGION \$ 40 MIL EACH DELY 2012 (2500 TEU. LETTER OF INTENT SIGNED T THIS STAGE. OPTION FOR TWO MORE)

**25,000 DWT** 2 UNITS ORDERED BY **THENAMARIS** (GR) AT **JIANGSU YANGZIJANG** (PRC) PRICE REGION \$ 30 MIL EACH DELY 2012 (1800 TEU. LETTER OF INTENT SIGNED T THIS STAGE. OPTION FOR TWO MORE)

Special Projects

**15,000 DWT (CONSTRUCTION VESSEL)** ORDERED BY **RWE INNOGY** (GER) AT **DAEWOO** (SKR) PRICE \$ 150 MIL DELY 12/2011 (OPTION ONE MORE. SELF ELEVATING, SELF PROPELLED PLATFORM ABLE TO TRANSPORT & INSTALL THE LARGEST AVAILABLE OFFSHORE WIND TURBINES INCLUDING FOUNDATIONS. TWO NOW ORDERED)



**DRILL SHIP ORDERED BY DALIAN DEEPWATER DEVELOPMENT LTD (PRC) AT COSCO DALIAN SHIPYARD (PRC) PRICE \$ 500 MIL DELY 9/2012 (DP3. INTERNATIONAL OPERATIONS. DRILLING DEPTH UP TO 9,159 METERS IN DEEP WATER DEPTHS UP TO 3,050 METERS. ENHANCED WELL INTERVENTION CAPABILITIES. VESSEL WAS ORIGINALLY CONTRACTED BY MPF CORP, NORWAY BUT ACQUIRED BY COSCO DALIAN SHIPYARD IN AN ENFORCED ASSET SALE BY MPF)**

### DEMOLITION

BC "FIVE STARS GLORY"	146,387 DWT BLT 89 JPN LDT 18,803 \$/LDT 370 CHINA
BC "INTEGRA DUCKLING"	134,828 DWT BLT 81 JPN LDT 18,014 \$/LDT 425 PAKISTAN
TNK "SEA JAGUAR"	89,600 DWT BLT 85 JPN LDT 14,445 \$/LDT 325 AS IS PHILIPPINES
TNK "JAG PRANAM"	50,600 DWT BLT 84 DEN LDT 10,300 \$/LDT 440 AS-IS KAKINADA
BC "FREE DESTINY"	25,321 DWT BLT 82 BUL LDT 8,156 \$/LDT 418 INDIA/ PAKISTAN RANGE
GENERAL CARGO "DYNASTY"	18,434 DWT BLT 77 JPN LDT 4,784 \$/LDT 395 INDIA/ PAKISTAN RANGE
GENERAL CARGO "PIYA BHUM"	16,356 DWT BLT 85 KRS LDT 5,046 \$/LDT 295 1008 TEU AS-IS SINGAPORE
RO-RO CARGO "TOR BELLONA"	13,996 DWT BLT 80 JPN LDT 9,450 \$/LDT 380 AS-IS PORT SAID
GENERAL CARGO "SENJA FJORD"	11,587 DWT BLT 80 POL LDT 5,960 INDIA FOR AN UNDISCLOSED PRICE
RO-RO CARGO "OAK"	11,425 DWT BLT 84 KRS INDIA AS-IS SWEDEN
REEFER "PIONEER BAY"	8,676 DWT BLT 82 JPN LDT 4,811 \$/LDT 385 INDIA
REEFER "BOSTON BAY"	8,538 DWT BLT 83 JPN LDT 4,504 \$/LDT 382 INDIA



## SHIPPING &amp; FINANCING NEWS – WEEK 31/2010

SHIPPING NEWS											
INDEX	previous week	FRIDAY 7/30/10	MON 8/2/10	TUES 8/3/10	WED 8/4/10	THUR 8/5/10	actual change of the week	% weekly change	actual change since 4/1/2010	% change since 4/1/2010	Week 31 2009
DRY INDICES											
BDI	1.942	1.967	1.977	1.964	1.957	1.978	36	1,85%	-1.162	-37,01%	2.907
Handy	1.009	1.010	1.004	996	987	980	-29	-2,87%	-171	-14,86%	850
<b>BHSI TC AVERAGE</b>	14.815	14.828	14.743	14.624	14.492	14.394	-421	-2,84%	-2.373	-14,15%	12.306
Supramax	1.764	1.760	1.756	1.750	1.738	1.734	-30	-1,70%	-490	-22,03%	1.918
<b>BSI TC AVERAGE</b>	18.450	18.401	18.366	18.293	18.174	18.130	-320	-1,73%	-5.123	-22,03%	20.053
Panamax	2.582	2.632	2.677	2.665	2.607	2.567	-15	-0,58%	-1.256	-32,85%	2.754
<b>BPI TCAVERAGE</b>	20.752	21.155	21.515	21.416	20.947	20.621	-131	-0,63%	-10.059	-32,79%	22.114
Capesize	1.886	1.922	1.922	1.892	1.939	2.029	143	7,58%	-2.168	-51,66%	4.631
<b>BQI TC AVERAGE</b>	14.443	14.965	15.062	14.910	15.369	16.596	2.153	14,91%	-23.382	-58,49%	48.000
BCTI	807	796	792	782	775	769	-38	-4,71%	-42	-5,14%	464
BDTI	809	796	789	779	771	765	-44	-5,44%	-259	-25,29%	475
FINANCIAL NEWS											
	previous week	FRIDAY 7/30/10	MON 8/2/10	TUES 8/3/10	WED 8/4/10	THUR 8/5/10	for the week	% change			
DOW JONES New York	10.467,20	10.465,90	10.674,40	10.636,40	10.680,40	10.675,00	207,80	1,99%	STOCK EXCHANGE		
S+P 500	1.101,53	1.101,60	1.125,86	1.120,46	1.127,24	1.125,81	24,28	2,20%			
NASDAQ U.S.A. (100)	1.860,30	1.864,00	1.898,99	1.891,81	1.909,20	1.904,95	44,65	2,40%			
CAPITAL LINK M.I.	1.997,10	1.969,47	2.001,02	1.975,86	1.976,01	1.962,87	-34,23	-1,71%			
CLDBI	921,33	921,59	936,22	923,92	925,41	926,01	4,68	0,51%			
CLTI	2.353,29	2.319,25	2.358,07	2.331,05	2.322,02	2.298,74	-54,55	-2,32%			
NIKKEY-225 Tokyo	9.696,02	9.537,30	9.570,31	9.694,07	9.489,34	9.653,92	-42,10	-0,43%			
FTSE-100 London	5.313,95	5.258,02	5.397,11	5.396,48	5.386,16	5.365,78	51,83	0,98%			
XETRA DAX Frankfurt	6.134,70	6.147,97	6.292,13	6.307,91	6.331,33	6.333,58	198,88	3,24%			
CAC-40 Paris	3.651,91	3.643,14	3.752,03	3.747,51	3.760,72	3.764,19	112,28	3,07%			
HANG SENG Hong Kong	21.093,80	21.029,80	21.412,80	21.457,70	21.549,90	21.551,70	457,90	2,17%			
KOSPI Seoul	1.770,88	1.759,33	1.782,27	1.790,60	1.789,26	1.783,86	12,98	0,73%			
ATHENS GENERAL	1.708,38	1.681,98	1.746,72	1.769,93	1.777,55	1.745,30	36,92	2,16%			
EXCHANGE	previous week	FRIDAY 7/30/10	MON 8/2/10	TUES 8/3/10	WED 8/4/10	THUR 8/5/10	for the week	% change	CURRENCY		
Y/\$	86,76	86,45	86,49	85,78	86,28	85,80	-0,96	-1,11%	Japanese Yen		
\$/GBP	1,5609	1,5682	1,5892	1,5948	1,5887	1,5892	0,03	1,81%	Pound Sterling		
INR/\$	46,53	46,40	46,24	46,16	45,88	46,06	-0,47	-1,01%	Indian Ruppee		
\$/Euro	1,3077	1,3045	1,3180	1,3226	1,3158	1,3191	0,011	0,87%	Euro		
COMMODITIES EXCHANGE RATES											
EXCHANGE	previous week	FRIDAY 7/30/10	MON 8/2/10	TUES 8/3/10	WED 8/4/10	THUR 8/5/10	for the week	% change	COMMODITY		
\$ / troy oz	1.166,43	1.180,40	1.180,85	1.184,70	1.195,25	1.194,10	27,67	2,37%	GOLD		
\$ / US Bbl	77,59	78,18	81,04	82,76	82,48	81,95	4,36	5,62%	IPE BRENT		

