



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 30th September 2011 (Week 39, Report No: 39/11)
(Given in good faith but without guarantee)

SUMMARY OF SALES

TOTAL WEEKLY S&P ACTIVITY					
VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL Units
	Units	Invested Capital	Units	in DWT	
Bulkcarriers	8	125.750.000	9	804.754	17
Tankers *	2	39.000.000	2	123.198	4
Gas Tankers **	3	217.400.000	0	0	3
Liners ***	0	0	3	50.755	3
Containers	1	7.500.000	2	44.004	3
Reefers	1	0	0	0	1
Passenger / Cruise	1	4.800.000	0	0	1
Ro - Ro****	1	0	1	1.619	2
Car Carrier	0	0	0	0	0
Combined *****	0	0	0	0	0
Special Projects ****	0	0	1	53.400	1
TTL VLSL/Demo	17	394.450.000	18	1.077.730	35

WEEKLY NEWBUILDING ACTIVITY					
Vessel Type	Units	in DWT	Invested Capital	P&C	% W-O-W
Bulkcarriers	0	0	0	0	-100%
Tankers	2	115.000	400.000.000	0	-50%
Gas Tankers	0	0	0	0	-100%
Liners	0	0	0	0	-100%
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	-100%
Ro - Ro	0	0	0	0	N/A
Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A
Special Projects	0	0	0	0	-100%
TOTAL	2	115.000	400.000.000	0	-96%

Key: (*) Incl. Crude Oil, Clean & Dirty Products, Chemical, Asphalt & Veg. Oil, (**) incl. LPG, LNG, (***) incl. Multi-purpose and Tweendeckers, (****) incl. Bulk-Ore, Ore-Oil and Bulk-Oil carriers, (*****) incl. Ro-Ro Cargo, Ro-Ro Passenger, (*****) incl. Oil & Drilling Rigs, Tugs, Livestock, Trawlers, Cable/Exploration/Navy/Support Vessels.

Key:/ * The total invested capital does not include deals reported with undisclosed contract price
** Deals reported as private and confidential (not revealed contract price)



SECONDHAND TONNAGE SOLD FOR FURTHER TRADING	GDSA S&P INDEX
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DRY BULK CARRIERS	US\$/Dwt
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HARMONIOUS	174,234 DWT BLT 07 CHR 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$38,5 MIL TO UNDISCLOSED BYRS	220.97
TRIDENT ENDEAVOR	68,788 DWT BLT 90 KRS 7 HO HA B&W 12,236 BHP SOLD FOR ABT US \$10,5 MIL TO EUROPEAN BYRS	152.64
MAGNETIC ISLE	68,461 DWT BLT 96 JPN 7 HO HA CR 4 x 30 T SULZER 13,501 BHP SOLD FOR ABT US \$14,8 MIL TO CHINESE BYRS	216.18
FREEDOM LILY	56,056 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$24,55 MIL TO GREEK BYRS	437.95
DE SHAN	37,489 DWT BLT 84 JPN 5 HO HA CR 3 x 30 - CR 2 x 15 T SULZER 9,600 BHP SOLD FOR ABT US \$5,1 MIL TO CHINESE BYRS	136.04
CLIPPER KIKUSHIO	32,317 DWT BLT 06 JPN 5 HO HA CR 4 x 30,5 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$ 23.5 MIL TO FAR EASTERN BYRS	727.17
LORD BYRON	25,694 DWT BLT 85 JPN 4 HO HA CR 3 x 25 - DE 1 x 25 T B&W 6,401 BHP SOLD FOR ABT US \$5,9 MIL TO RUSSIAN BYRS	229.63
SUNRISE 86	23,987 DWT BLT 81 JPN 4 HO HA CR 4 x 25 T B&W 10,500 BHP SOLD FOR ABT US \$2,9 MIL TO CHINESE BYRS	120.90

TANKERS	US\$/Dwt
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TITAN SEEMA	275,546 DWT BLT 93 JPN SH 12 TNKS OIL CAP. 312,173 CBM B&W 23,091 BHP SOLD FOR ABT US \$25 MIL TO BRAZILIAN BYRS	90.73
SEONGHO VENUS	13,000 DWT DELY 2011 SEKWANG – SKR SOLD FOR ABT US \$ 14 MIL TO INDIAN BYRS	1076.92

GAS TANKERS	US\$/Dwt
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MUSCAT LNG	77,351 DWT BLT 04 JPN DH GAS CAP. 144,596 CBM KAWASAKI SOLD FOR ABT US \$185 MIL TO GREEK BYRS	2391.70
TRANSGAS	67,460 DWT BLT 77 FRA DH 5 TNKS COILED CAP. 126,813 CBM STAL-LAVAL 36,000 BHP SOLD FOR ABT US \$30 MIL TO FAR EASTERN BYRS 129,444 CBM TURBINE DRIVEN	444.71
AISHA 2	4,319 DWT BLT 91 JPN SH 2 TNKS GAS CAP. 3,208 CBM MITSUBISHI 3,300 BHP SOLD FOR ABT US \$ 2.4 MIL TO KOREAN BYRS	555.684

CONTAINERS	US\$/Dwt
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MARCALABRIA	23,276 DWT BLT 93 DEU 3 HO 8 HA CR 3 x 40 T 1,180 TEU B&W 17,845 BHP SOLD FOR ABT US \$7,5 MIL TO UNDISCLOSED BYRS BASIS DD DUE 10/2011	322.22
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REEFERS	US\$/Dwt
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GIBRALTAR	13,303 DWT BLT 77 USR 4 HO HA DE 8 x 5 T REEF. CAP. 15,807 CBM B&W 10,599 BHP SOLD FOR AN UNDISCLOSED PRICE TO UKRANIAN BYRS	N/A
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PASSENGER/ CRUISE

US\$/Dwt

RIO 2,388 DWT BLT 71 ITL 980 PASS 395 CABINS FIAT 18,000 BHP
SOLD FOR ABT US \$4,8 MIL TO UNDISCLOSED BYRS SOLD VIA AUCTION

2010.05

RO-RO

US\$/Dwt

EUROPEAN VOYAGER 1,388 DWT BLT 74 GFR MAK 14,768 BHP 1094 PAX - 400 CARS
SOLD FOR AN UNDISCLOSED PRICE TO ITALIAN BYRS

N/A

NEWBUILDING MARKET - ORDERS

TANKERS

115,000 DWT 2 units ordered by ExxonMobil (US) at Aker Philadelphia (US) Price usd \$ 200 mil each. Dely 2014 (Construction of the two vessels of 730,000barrels will begin next year. Upon delivery the vessels will be deployed by Exxonmobil affiliate SeaRiver Maritime on the Alaska North Slope to US West Coast run)

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 39-2011		WEEK 38-2011		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	9	804.754	5	282.067	80%
Tankers *	2	123.198	8	1.345.589	-75%
Liners	3	50.755	6	51.383	-50%
Containers	2	44.004	0	0	N/A
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro*****	1	1.619	0	0	N/A
Car Carrier	0	0	0	0	N/A
Combined ***	0	0	0	0	N/A
Special Projects ****	1	53.400	0	0	N/A
TOTAL	18	1.077.730	19	1.679.039	-5%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 39-2011		WEEK 38-2011		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh	3	482.651	0	0	N/A
India	9	299.010	7	323.116	29%
Pakistan	1	24.715	3	422.369	-67%
China	3	102.979	1	38.653	200%
Turkey	0	0	0	0	N/A
Various	0	0	0	0	N/A
Unknown	3	168.375	8	894.901	-63%
TOTAL	19	1.077.730	19	1.679.039	0%



DEMOLITION		\$/LDT & DEMO COUNTRY
BC "RUHR N"	305,836 DWT BLT 87 CHT LDT 42,687	525 BANGLADESH
BC "EVER BRIGHT"	148,982 DWT BLT 87 SPN LDT 24,514	535 INDIA
BC "GOLDEN HUAXI"	145,905 DWT BLT 85 KRS LDT 11,914	520 BANGLADESH
TNK "COASTAL VENUS"	95,844 DWT BLT 91 JPN LDT 14,536 AS-IS SINGAPORE INCL 300TONS OF IFO	525
BC "ASIA UNION"	70,912 DWT BLT 82 KRS LDT 14,500	N/A
SPECIALISED CARGO "ZHEN HUA 5"	53,400 DWT BLT 76 JPN LDT 10,892	460 CHINA
BC "HOOTAN"	34,388 DWT BLT 76 JPN LDT 7,401	N/A INDIA
BC "GLORY I"	30,910 DWT BLT 81 GBI LDT 6,693 UNDER TOW	505 BANGLADESH
TNK "KOREA SUNNYHILL"	27,354 DWT BLT 76 JPN LDT 7,861	472 CHINA
BC "RANA"	24,715 DWT BLT 79 JPN LDT 5,436	510 PAKISTAN
CONTAINER "MSC TUSCANY"	24,383 DWT BLT 78 JPN LDT 9,228	548 INDIA
BC "MERAKE"	23,853 DWT BLT 80 JPN LDT 5,850	518 INDIA
GENERAL CARGO "LUCKY OCEAN"	22,225 DWT BLT 80 JPN LDT 5,437	450 CHINA
CONTAINER "MSC FADO"	19,621 DWT BLT 78 JPN LDT 7,966	515 INDIA
BC "KAPITAN BOCHEK"	19,253 DWT BLT 82 GDR LDT 6,412	512 INDIA
GENERAL CARGO "WESTON"	14,937 DWT BLT 79 SPN LDT 6,905	N/A INDIA
GENERAL CARGO "MONA S"	13,593 DWT BLT 87 POL LDT 6,791	N/A INDIA
RO-RO/PASSENGER "SHEHRAZADE"	1,619 DWT BLT 75 DEN	N/A



SHIPPING & FINANCIAL NEWS

SHIPPING NEWS											
	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Week 39
	week	23/9/2011	26/9/2011	27/9/2011	28/9/2011	29/9/2011	of the week	change	since 4/1/2011	since 4/1/2011	2010
DRY INDICES											
BDI	1.884	1.920	1.928	1.927	1.920	1.913	29	1,54%	220	12,99%	2.446
Handy	683	687	694	703	711	727	44	6,44%	-80	-9,91%	1.039
BHSI TC AVERAGE	10.140	10.194	10.278	10.388	10.498	10.689	549	5,41%	-1.116	-9,45%	15.192
Supramax	1.471	1.479	1.485	1.487	1.492	1.497	26	1,77%	76	5,35%	1.847
BSI TC AVERAGE	15.386	15.460	15.525	15.553	15.598	15.654	268	1,74%	794	5,34%	19.313
Panamax	1.642	1.641	1.652	1.664	1.681	1.705	63	3,84%	-93	-5,17%	2.462
BPI TC AVERAGE	13.151	13.142	13.223	13.323	13.456	13.647	496	3,77%	-665	-4,65%	19.784
Capesize	3.244	3.335	3.344	3.318	3.268	3.207	-37	-1,14%	922	40,35%	3.370
BCI TC AVERAGE	27.735	28.888	28.949	28.650	28.127	27.445	-290	-1,05%	8.748	46,79%	31.942
WET INDICES											
BCTI	673	675	691	701	715	716	43	6,39%	81	12,76%	624
BDTI	700	694	693	693	693	695	-5	-0,71%	-348	-33,37%	686
FINANCIAL NEWS											
	previous	FRIDAY	MON	TUES	WED	THUR					
	week	23/9/2011	26/9/2011	27/9/2011	28/9/2011	29/9/2011	for the	% change			
STOCK EXCHANGE											
CAPITAL LINK M.I.	1.703,06	1.711,89	1.721,02	1.763,10	1.696,46	1.709,21	6,15	0,36%			
CLDBI	636,03	657,13	646,17	653,49	629,91	640,88	4,85	0,76%			
CLTI	1.655,80	1.663,10	1.666,35	1.699,60	1.620,96	1.623,40	-32,40	-1,95%			
CLCI	940,80	967,07	972,17	974,14	953,28	955,89	15,09	1,56%			
CLLLG (Capital link LNG/LPG index)	3.021,74	3.021,00	3.057,68	3.135,44	3.027,94	3.042,58	20,84	0,69%			
CURRENCY EXCHANGE											
Y/\$	76,27	76,58	76,34	76,79	76,54	76,82	0,55	0,72%			Japanese Yen
\$/GBP	1,5336	1,5466	1,5564	1,5633	1,5575	1,5625	0,03	1,88%			Pound Sterling
INR/\$	49,57	49,34	49,45	48,91	49,09	48,97	-0,60	-1,21%			Indian Ruppee
\$/Euro	1,3460	1,3496	1,3538	1,3591	1,3541	1,3591	0,01	0,97%			Euro
COMMODITIES EXCHANGE RATES											
\$ / troy oz	1.735,33	1.655,29	1.626,85	1.649,45	1.607,94	1.614,05	121,28	6,99%			GOLD
\$ / US Bbl	105,49	103,97	103,94	107,14	103,81	103,95	-1,54	-1,46%			IPE BRENT

