



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 11th November 2011 (Week 45, Report No: 45/11)
(Given in good faith but without guarantee)

SUMMARY OF SALES

TOTAL WEEKLY S&P ACTIVITY					
VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL
	Units	Invested Capital	Units	in DWT	Units
Bulkcarriers	10	63.200.000	0	0	10
Tankers *	3	21.230.000	0	0	3
Gas Tankers **	0	0	0	0	0
Liners ***	3	16.400.000	0	0	3
Containers	0	0	1	21.888	1
Reefers	0	0	0	0	0
Passenger / Cruise	0	0	0	0	0
Ro - Ro****	1	700.000	2	23.472	3
Car Carrier	0	0	0	0	0
Combined *****	0	0	0	0	0
Special Projects *****	0	0	0	0	0
TTL VLSL/Demo	17	101.530.000	3	45.360	20

WEEKLY NEWBUILDING ACTIVITY					
Vessel Type	Units	in DWT	Invested Capital	P&C	%w-o-w
Bulkcarriers	6	222.000	144.000.000	0	-50%
Tankers	0	0	0	0	-100%
Gas Tankers	0	0	0	0	N/A
Liners	0	0	0	0	N/A
Containers	0	0	0	0	N/A
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro	2	N/A	134.000.000	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	8	222.000	278.000.000	0	-86%

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
DRY BULK CARRIERS		US\$/Dwt
KAMISU MARU	151,102 DWT BLT 94 JPN 9 HO HA B&W 17,599 BHP SOLD FOR ABT US \$15,5 MIL TO UNDISCLOSED BYRS	102.58
WESTERN SANTIAGO	46,634 DWT BLT 97 JPN 5 HO HA CR 4 x 30,5 T B&W 10,100 BHP SOLD FOR ABT XS US \$14 MIL TO GREEK BYRS	300.21
TEAM SPIRIT	37,593 DWT BLT 84 JPN 5 HO HA CR 5 x 25 T SULZER 9,780 BHP SOLD FOR ABT US \$5,2 MIL TO GREEK BYRS	138.32
KOSTAS N	35,971 DWT BLT 82 JPN 5 HO HA CR 4 x 25 T MITSUBISHI 10,807 BHP SOLD FOR ABT US \$4,5 MIL TO FAR EAST BYRS	125.10
GLOBAL HEBE	7,486 DWT BLT 05 CHR 2 HO HA DAIHATSU 3,399 BHP	
GLOBAL HESTIA	7,448 DWT BLT 07 CHR 2 HO HA DAIHATSU 3,399 BHP	
GLOBAL HERA	7,448 DWT BLT 06 CHR 2 HO HA DAIHATSU 3,399 BHP	
GLOBAL HELIOS	7,448 DWT BLT 06 CHR 2 HO HA DAIHATSU 3,399 BHP	
GLOBAL HERMES	7,448 DWT BLT 06 CHR 2 HO HA DAIHATSU 3,399 BHP	
GLOBAL HEMERA	7,394 DWT BLT 08 CHR 2 HO HA DAIHATSU 3,399 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$4.00 MIL EACH TO UNDISCLOSED BYRS AT AUCTION IN UK	534.33
TANKERS		US\$/Dwt
SALI	110,461 DWT BLT 94 CRT DH 20 TNKS CTD CLD OIL CAP. 118,903 CBM SULZER 18,560 BHP SOLD FOR ABT US \$11 MIL TO MIDDLE EASTERN BYRS	99.58
PACIFIC OPAL	46,850 DWT BLT 93 KRS DH 8 TNKS CTD CLD OIL CAP. 50,766 CBM B&W 10,147 BHP SOLD FOR ABT US \$7,25 MIL TO UNDISCLOSED BYRS SS/DD DUE	154.75
LISA	4,285 DWT BLT 07 CHR DH 10 TNKS COATED OIL CAP. 4,490 CBM DAIHATSU 3,399 BHP SOLD FOR ABT US \$2,98 MIL TO UNDISCLOSED BYRS AT AUCTION	695.45
LINERS		US\$/Dwt
CARIBE MAIDEN	23,186 DWT BLT 87 GBI 5 HO HA CR 6 x 32 T 800 TEU B&W 9,762 BHP SOLD FOR ABT US \$5,9 MIL TO CHINESE BYRS	254.46
AQUILA COMPANION	20,500 DWT BLT 00 DEU 5 HO HA CR 2 x 60 T 1,300 TEU MITSUBISHI 11,217 BHP SOLD FOR ABT US \$10,5 MIL TO FAR EASTERN BYRS	512.20
MEGAH LIMA	8,680 DWT BLT 97 JPN 2 HO HA CR 2 x 30 - DE 2 x 25 T B&W 4,400 BHP SOLD FOR AN UNDISCLOSED PRICE TO INDONESIAN BYRS	N/A
RO-RO		US\$/Dwt
AUSTRHEIM (RO-RO PASSENGER)	BLT 71 NOR WICHMANN 1,500 BHP SOLD FOR ABT US \$0,7 MIL TO UNDISCLOSED BYRS	N/A
SPECIAL PROJECTS		US\$/Dwt
GOLFO DE BENGALA (AHTS)	1,046 DWT BLT 76 NTH WERKSPoor 7,200 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A



NEWBUILDING MARKET - ORDERS

BULKCARRIERS

37,000 DWT 6 units ordered by **Ariston Navigation** (GR) at **CSC Jinling Shipyard** (PRC) Price believed to be close to \$24 mil each. Dely mid 2013 and mid 2014

CAR CARRIER

2 units ordered by **Hyundai Glovis** (SKR) at **Hyundai H.I.** (SKR) Price \$ 67 mil each. Dely 2q 2013 (6,500 cars)

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 45-2011		WEEK 44-2011		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	0	0	3	149.321	-100%
Tankers *	0	0	1	95.649	-100%
Liners	0	0	3	82.534	-100%
Containers	1	21.888	0	0	N/A
Reefers	0	0	2	25.546	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro****	2	23.472	2	56.266	0%
Car Carrier	0	0	0	0	N/A
Combined ***	0	0	0	0	N/A
Special Projects ****	0	0	0	0	N/A
TOTAL	3	45.360	11	409.316	-73%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 45-2011		WEEK 44-2011		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh	0	0	0	0	0%
India	2	35.660	7	242.667	-500%
Pakistan	0	0	0	0	0%
China	0	0	0	0	0%
Turkey	0	0	0	0	0%
Various	0	0	0	0	0%
Unknown	1	9.700	4	166.649	-300%
TOTAL	3	45.360	11	409.316	-73%

DEMOLITION

\$/LDT &
DEMO COUNTRY

CONTAINER "KOTA ABADI"	21,888 DWT BLT 84 GFR LDT 7,497 ON PRIVATE TERMS ASIS FUJAIRAH	INDIA
RO-RO CARGO "BALTICA"	13,772 DWT BLT 90 KRS ASIS FUJAIRAH	452 INDIA
RO-RO CARGO "BALTICUM"	9,700 DWT BLT 77 KRS LDT 4,960	470 ASIS SPORE



SHIPPING & FINANCIAL NEWS

SHIPPING NEWS											
	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Week 45
	week	4/11/2011	7/11/2011	8/11/2011	9/11/2011	10/11/2011	of the week	change	since 4/1/2011	since 4/1/2011	2010
DRY INDICES											
BDI	1.817	1.784	1.766	1.759	1.802	1.840	2.000	110,07%	147	8,68%	2.366
Handy	742	728	717	705	694	683	827	111,46%	-124	-15,37%	835
BHSI TC AVERAGE	10.565	10.359	10.196	10.015	9.848	9.696	-869	-8,23%	-2.109	-17,87%	12.129
Supramax	1.452	1.425	1.404	1.361	1.336	1.329	-123	-8,47%	-92	-6,47%	1.532
BSI TC AVERAGE	15.183	14.903	14.678	14.228	13.973	13.894	-1.289	-8,49%	-966	-6,50%	16.016
Panamax	1.866	1.836	1.811	1.787	1.770	1.761	-105	-5,63%	-37	-2,06%	2.432
BPI TC AVERAGE	14.925	14.682	14.479	14.287	14.153	14.078	-847	-5,68%	-234	-1,63%	19.624
Capesize	2.829	2.788	2.779	2.823	2.993	3.162	333	11,77%	877	38,38%	3.695
BCI TC AVERAGE	23.374	22.939	22.892	23.458	25.547	27.197	3.823	16,36%	8.500	45,46%	35.640
WET INDICES											
BCTI	713	711	709	703	702	699	-14	-1,96%	64	10,08%	611
BDTI	770	766	762	765	769	773	3	0,39%	-270	-25,89%	775
FINANCIAL NEWS											
	previous	FRIDAY	MON	TUES	WED	THUR	for the				
	week	4/11/2011	7/11/2011	8/11/2011	9/11/2011	10/11/2011	week	% change			
STOCK EXCHANGE											
CAPITAL LINK M.I.	1.967,83	1.956,39	1.947,03	1.969,67	1.882,92	1.895,25	-72,58	-3,69%			
CLDBI	744,42	688,96	665,32	675,57	639,70	656,07	-88,35	-11,87%			
CLTI	1.761,83	1.784,49	1.801,52	1.843,04	1.794,75	1.819,68	57,85	3,24%			
CLCI	971,61	984,25	998,86	923,33	938,04	940,75	-30,86	-3,14%			
CLLLG	3.576,83	3.554,83	3.517,83	3.546,74	3.373,87	3.382,62	-194,21	-5,46%			
COMMODITIES EXCHANGE RATES											
\$ / troy oz	1.762,65	1.753,29	1.795,25	1.784,50	1.771,49	1.758,34	4,31	0,24%	GOLD		
\$ / US Bbl	110,83	111,97	114,56	115,00	112,31	113,71	2,88	2,60%	IPE BRENT		

