

## WEEKLY MARKET REPORT

Week Ending: 21<sup>st</sup> September 2012 (Week 38, Report No: 37/12)  
(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	5	46.600.000	9	749.402	14
Tankers *	6	49.700.000	1	6.264	7
Gas Tankers **	0	0	0	0	0
Liners ***	2	8.000.000	2	60.013	4
Containers	5	11.550.000	3	128.989	8
Reefers	0	0	1	9.643	1
Passenger / Cruise	0	0	0	0	0
Ro - Ro****	0	0	0	0	0
Car Carrier	0	0	0	0	0
Combined *****	0	0	0	0	0
Special Projects *****	0	0	0	0	0
<b>TTL VSLs/Demo</b>	<b>18</b>	<b>115.850.000</b>	<b>16</b>	<b>954.311</b>	<b>34</b>

1 deal has been reported sold on private terms

WEEKLY NEWBUILDING ACTIVITY					
Vessel Type	Units	in DWT	Invested Capital	P&C	%W-O-W
Bulkcarriers	7	568.000	116.000.000	3	250%
Tankers	5	247.050	200.000.000	3	-58%
Gas Tankers	2	N/A	N/A	2	-50%
Liners	0	0	0	0	-100%
Containers	0	0	0	0	N/A
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro	0	0	0	0	N/A
Car Carrier	5	48.000	114.000.000	3	67%
Combined	0	0	0	0	N/A
Special Projects	12	N/A	500.000.000	7	-20%
<b>TOTAL</b>	<b>31</b>	<b>863.050</b>	<b>930.000.000</b>	<b>18</b>	<b>-23%</b>

**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)



EMAIL: [snv@goldendestiny.com](mailto:snv@goldendestiny.com) – Website: [www.goldendestiny.com](http://www.goldendestiny.com)

ISO 9001

**BUREAU VERITAS**  
Certification



SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
<b>BULKCARRIERS</b>		<b>US\$/Dwt</b>
<b>RUBIN HOPE</b>	170,409 DWT BLT 99 JPN 9 HO HA SULZER 21,812 BHP SOLD FOR ABT US \$15,3 MIL TO KOREAN BYRS	<b>89.78</b>
<b>BRAVE WIND</b>	71,333 DWT BLT 97 JPN 7 HO HA B&W 12,281 BHP SOLD FOR ABT US \$9,2 MIL TO UNDISCLOSED BYRS	<b>128.97</b>
<b>CLIPPER GRACE</b>	30,548 DWT BLT 07 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,400 BHP SOLD IN THE LOW/MID US \$ 11MIL TO UNDISCLOSED BYRS SS/DD DUE	<b>N/A</b>
<b>NEW ALLIANCE</b>	27,904 DWT BLT 96 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,000 BHP SOLD FOR ABT US \$6,5 MIL TO UNDISCLOSED BYRS	<b>232.94</b>
<b>KOPER</b>	22,150 DWT BLT 93 JPN 4 HO HA CR 4 x 30 T MITSUBISHI 7,200 BHP SOLD FOR ABT US \$4,3 MIL TO MIDDLE EASTERN BYRS	<b>194.13</b>
<b>TANKERS</b>		<b>US\$/Dwt</b>
<b>TAIYOH III</b>	95,666 DWT BLT 97 JPN DH 10 TNKS COILED OIL CAP. 108,107 CBM SULZER 15,445 BHP SOLD FOR ABT US \$8,5 MIL TO MIDDLE EASTERN BYRS WITH SS & DD DUE SINCE 6/2012	<b>88.85</b>
<b>RAINBOW QUEST</b>	46,500 DWT BLT 99 JPN DH 12 TNKS CTD / CLD OIL CAP. 52,419 CBM B&W 11,640 BHP SOLD FOR ABT US \$12 MIL TO INDIAN BYRS	<b>258.06</b>
<b>SUNRISE HAMANASU</b>	12,500 DWT BLT 08 KRS DH 14 TNKS CTD/CLD OIL CAP. 13,504 CBM MAN-B&W 6,060 BHP SOLD FOR ABT US \$12,2 MIL TO VIETNAMEZE BYRS	<b>976.00</b>
<b>BUDI JASA</b>	12,000 DWT BLT 06 CHR DH 12 TNKS COATED OIL CAP. 14,470 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$7,8 MIL TO US BYRS	<b>650.00</b>
<b>SAMHO SPINEL</b>	5,646 DWT BLT 08 KRS DH 10 TNKS CTD/CLD OIL CAP. 6,200 CBM HANSHIN 4,000 BHP SOLD FOR ABT US \$7,8 MIL TO KOREAN BYRS AT AUCTION	<b>1381.51</b>
<b>SENTOSA ISLAND</b>	4,990 DWT BLT 85 ITL DB 12 TNKS CTD/CLD OIL CAP. 8,000 CBM WARTSILA 4,171 BHP SOLD FOR ABT US \$1,4 MIL TO UNDISCLOSED BYRS	<b>280.56</b>
<b>LINERS</b>		<b>US\$/Dwt</b>
<b>TAMOYO MAIDEN</b>	17,297 DWT BLT 86 JPN 5 HO HA CR 5 x 25 T 558 TEU PIELSTICK 6,000 BHP SOLD FOR ABT US \$1,5 MIL TO CHINESE BYRS - AS IS JIANGYIN	<b>86.72</b>
<b>EGBERT WAGENBORG</b>	9,150 DWT BLT 98 NTH 2 HO HA 604 TEU WARTSILA 7,179 BHP SOLD FOR ABT US \$6,5 MIL TO UNDISCLOSED BYRS	<b>710.38</b>
<b>CONTAINERS</b>		<b>US\$/Dwt</b>
<b>MARCAMPANIA</b>	23,050 DWT BLT 94 DEU 3 HO 8 HA CR 3 x 40 T 1,684 TEU B&W 17,845 BHP SOLD FOR ABT US \$3,65 MIL TO DUBAI BASED BYRS	<b>158.35</b>
<b>CAPE SORRELL</b>	13,741 DWT BLT 97 POL 4 HO 7 HA 1,055 TEU MAN 13,229 BHP SOLD FOR ABT US \$2,4 MIL TO FAR EASTERN BYRS	<b>174.66</b>
<b>HANSA STRALSUND</b>	12,578 DWT BLT 93 POL 4 HO 7 HA CR 2 x 40 T 1,016 TEU B&W 9,400 BHP SOLD FOR ABT US \$2,8 MIL TO INDONESIAN BYRS	<b>222.61</b>
<b>HANSA WISMAR</b>	12,575 DWT BLT 93 POL 4 HO 7 HA CR 2 x 40 T 1,016 TEU B&W 9,422 BHP SOLD FOR ABT US \$2,7 MIL TO INDONESIAN BYRS	<b>214.71</b>

MARE

10,700 DWT BLT 09 DEU 3 HO 974 TEU MAK 11,423 BHP  
SOLD FOR AN UNDISCLOSED PRICE TO USA BYRS

N/A

## NEWBUILDING MARKET - ORDERS

## BULKCARRIERS

**94,000 DWT** 1 unit ordered by **Undisclosed German** (GER) at **Jiangsu Eastern HI** (PRC). Price undisclosed. Dely 2014 (Option one more)

**82,000 DWT** 2 units ordered by **Oak Maritime** (CAN) at **Shanghai Waigaoqiao** (PRC). Price usd \$ 28 mil each. Dely 3/2014, 06/2014 (Option two more)

**79,000 DWT** 2 units ordered by **Fundador Compania Naviera** (GR) at **Sasebo** (JPN). Price usd \$ 30 mil each. Dely 2013 (Eco friendly design)

**76,000 DWT** 2 units ordered by **Undisclosed German** (GER) at **Taizhou Kouan** (PRC). Price undisclosed. Dely 6/2013, 7/2013

## TANKERS

**120,000 DWT SHUTTLE TANKER** 2 units ordered by **American Eagle Tankers** (USA) at **undisclosed Korean yard** (SKR). Price \$200mil total. Dely 2014 (The newbuilding price reflects the high vessel specifications. Twin propulsion. Joint venture with ship manager OSM. Long term charter to Statoil, Norway to work in Norwegian sectors of North Sea/Barents Sea. DP2. Option to employ LNG propulsion)

**2,350 DWT PRODUCT TANKER** 3 units ordered by **undisclosed Japanese contractor** (JPN) at **Murakami Hide** (JPN). Price undisclosed. Dely 6/2013, 8/2013, 9/2013

## GAS TANKERS

**LPG** 2 units ordered by **Lenkering** (GER) at **TeamCo Shipyard** (NTH). Price undisclosed. Dely 09/2013, 12/2013 (2 X 635KW engines. Sic gas tanks each 380 cu.m)

## CAR CARRIER

**PURE CAR TRUCK CARRIERS 6,500 CEU CAR CAPACITY** 2 units ordered by **Aker ASA owned Ocean Yield** (NOR) at **Daewoo Mangalia Shipbuilding** (ROM). Price usd \$57mil each. Dely 2014 (The vessels will be bareboat chartered to Hoegh Autoliners for 12years)

**16,000 DWT PURE CAR TRUCK CARRIERS 7,300 CEU CAR CAPACITY** 3 units ordered by **NYK Line** (JPN) at **Shin Kurushima** (JPN). Price undisclosed. Dely 2014 (Option for three more)

## SPECIAL PROJECTS

**JACK UP DRILLING RIG-** 1 unit ordered by **BAM International** (NTH) at **COSCO Guangdong** (PRC) Price undisclosed. Dely 2013 (Gusto MSC Sea 1250 design. 300t deck crane)

**FLOATING ACCOMMODATION PLATFORM-** 2 units ordered by **PEMEX** (Mexico) at **Barreros yard in Vigo and Ferrol yard of government owned shipbuilder Navantia** (SPN) Price total \$380mil. Dely within 2015

**ICE BREAKING PLATFORM SUPPLY-** 3 units ordered by **Palmali Shipping** (TRK) at **Besiktas** (TRK) Price total \$120mil. Dely 2014

**HARBOUR TUG-** 2 units ordered by **undisclosed contractor** at **De Kaap** (NTH) Price undisclosed. Dely 2013 (Owner is South American based. Option three more. Order valued at \$12mil, but it is unclear if this price includes also the cost of options)

**HARBOUR TUG-** 4 units ordered by **undisclosed contractor** at **Damen Galatz (ROM)** Price undisclosed. Dely 8/2013, 09/2013, 11/2013, 12/2013 (56t bollard pull. ASD 2810 design)

## DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE					
VESSEL TYPE	WEEK 38-2012		WEEK 37-2012		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	9	749.402	21	1,628.847	-57%
Tankers *	1	6.264	1	81.503	0%
Liners	2	60.013	5	62.752	-60%
Containers	3	128.989	2	61.903	50%
Reefers	1	9.643	0	0	n/a
Passenger / Cruise	0	0	0	0	n/a
Ro - Ro****	0	0	1	3.315	-100%
Car Carrier	0	0	0	0	n/a
Combined ***	0	0	0	0	n/a
Special Projects ****	0	0	0	0	n/a
<b>TOTAL</b>	<b>16</b>	<b>954.311</b>	<b>30</b>	<b>1,838.320</b>	<b>-47%</b>

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY					
DEMO COUNTRY	WEEK 38-2012		WEEK 37-2012		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh			11	769.794	-1100%
India	7	232.253	12	645.659	-500%
Pakistan	3	511.454	2	112.403	100%
China	1	6.264	3	151.618	-200%
Turkey	0	0	0	0	0%
Various	0	0	0	0	0%
Unknown	5	204.340	2	158.846	300%
<b>TOTAL</b>	<b>16</b>	<b>954.311</b>	<b>30</b>	<b>1,838.320</b>	<b>-47%</b>

### DEMOLITION

Note: The reported demolition sales might not reflect the current demolition market

### \$/LDT & DEMO COUNTRY

BC "OCEAN UNIVERSE"	245,609 DWT BLT 88 KRS LDT 30,064 AS-IS KOREAWITH MIN BUNKERS	380 PAKISTAN
BC "MAHAVIR PRASAD"	136,608 DWT BLT 83 DEN	398 PAKISTAN
BC "GOVIND PRASAD"	129,237 DWT BLT 81 JPN LDT 17,195 INCL 500T OF CONSTANTS ON BOARD	402 PAKISTAN
BC "VSP TITAN"	66,995 DWT BLT 85 JPN LDT 10,958 AS-IS FUJAIRAH	383 INDIA
BC "SD PROGRESS"	65,708 DWT BLT 89 CHR	425 N/A
CONTAINER "APL TOPAZ"	51,534 DWT BLT 89 JPN ON PRIVATE TERMS	
GENERAL CARGO "CARRARA CASTLE"	44,169 DWT BLT 84 JPN LDT 12,041	407 INDIA
CONTAINER "SANTA CRUZ"	38,953 DWT BLT 91 JPN ON PRIVATE TERMS	
CONTAINER "CHAMPION"	38,502 DWT BLT 97 DEU LDT 11,800 AS-IS SINGAPORE	407 N/A
BC "WHITE ARROW"	36,663 DWT BLT 85 KRS LDT 10,265 WITH FULL SPARES FOR DELY WC INDIA-PAKISTAN RANGE	420 INDIA
BC "DOBRUSH"	28,160 DWT BLT 82 CHR	N/A INDIA
BC "HUNTER K"	23,892 DWT BLT 81 JPN LDT 5,721	405 INDIA
BC "AVEIRO"	16,530 DWT BLT 78 JPN LDT 4,507	427 INDIA

WITH 250T BUNKERS UPON ARRIVAL

GENERAL CARGO "AFAMIA"	15,844 DWT BLT 79 SPN LDT 4,127 AS-IS FUJAIRAH INCL ABT 200TONS BUNKERS	416 INDIA
REEFER "ORION REEFER"	9,643 DWT BLT 89 JPN ON PRIVATE TERMS	
TNK "JIN HAI SHUN"	6,264 DWT BLT 84 JPN	N/A CHINA

## SHIPPING &amp; FINANCIAL INDICES

## SHIPPING NEWS

	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Wk 38
	week	14/9/2012	17/9/2012	18/9/2012	19/9/2012	20/9/2012	of the week	change	since 3/1/2012	since 3/1/2012	2011
<b>DRY INDICES</b>											
<b>BDI</b>	663	662	663	697	722	755	92	13,88%	-869	-53,51%	1.884
<b>Handy</b>	475	477	479	480	480	482	7	1,47%	-88	-15,44%	683
<b>BHSI TC AVERAGE</b>	6.935	6.952	6.982	6.987	6.985	7.019	84	1,21%	-1.207	-14,67%	10.140
<b>Supramax</b>	828	834	839	843	845	850	22	2,66%	-308	-26,60%	1.471
<b>BSI TC AVERAGE</b>	8.660	8.725	8.771	8.815	8.840	8.884	224	2,59%	-3.227	-26,65%	15.386
<b>Panamax</b>	527	502	483	474	468	468	-59	-11,20%	-1.151	-71,09%	1.642
<b>BPI TC AVERAGE</b>	4.188	3.987	3.833	3.763	3.723	3.724	-464	-11,08%	-9.203	-71,19%	13.151
<b>Capesize</b>	1.198	1.204	1.219	1.326	1.421	1.531	333	27,80%	-1.424	-48,19%	3.244
<b>BCI TC AVERAGE</b>	3.592	3.660	3.779	5.006	5.896	6.973	3.381	94,13%	-17.018	-70,93%	27.735
<b>WET INDICES</b>											
<b>BCTI</b>	593	592	593	598	610	624	31	5,23%	-138	-18,11%	673
<b>BDTI</b>	633	634	635	637	642	643	10	1,58%	-140	-17,88%	700

## FINANCIAL NEWS

	previous	THUR	FRIDAY	MON	TUES	WED	for the week	% change	
	12/9/2012	13/9/2012	14/9/2012	17/9/2012	18/9/2012	19/9/2012			
<b>STOCK EXCHANGE</b>									
<b>CAPITAL LINK M.I.</b>	2.016,16	2.038,67	2.080,80	2.081,20	2.071,70	2.063,68	47,52	2,36%	
<b>CLDBI</b>	665,56	668,1	678,47	666,04	675,87	683,08	17,52	2,63%	
<b>CLTI</b>	2.104,05	2.144,20	2.164,94	2.158,46	2.126,22	2.124,29	20,24	0,96%	
<b>CLCI</b>	1.504,07	1.503,92	1.507,18	1.480,26	1.455,75	1.457,34	-46,73	-3,11%	
<b>CLLLG</b> (Capital link LNG/LPG index)	3.416,67	3.448,02	3.551,03	3.549,87	3.527,35	3.503,60	86,93	2,54%	

## CURRENCY EXCHANGE

	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	
	week	14/9/2012	17/9/2012	18/9/2012	19/9/2012	20/9/2012			
<b>Y/\$</b>	77,62	78,24	78,74	78,81	78,39	78,25	0,63	0,82%	Japanese Yen
<b>\$/GBP</b>	1,6151	1,6217	1,6247	1,6241	1,6222	1,6217	0,01	0,41%	Pound Sterling
<b>INR/\$</b>	55,43	54,31	54,02	54,03	54,03	54,26	-1,17	-2,10%	Indian Ruppee
<b>\$/Euro</b>	1,2994	1,3129	1,3114	1,3042	1,3049	1,2971	-0,0023	-0,18%	Euro

## COMMODITIES EXCHANGE RATES

	previous	FRIDAY	MON	TUES	WED	THUR	for the week	% change	
	week	14/9/2012	17/9/2012	18/9/2012	19/9/2012	20/9/2012			
<b>\$ / US Bbl</b>	116,90	116,55	113,79	112,03	108,19	110,03	-6,87	-5,88%	IPE BRENT