



# GOLDEN DESTINY

## WEEKLY MARKET REPORT

Week Ending: 31<sup>st</sup> August 2012 (Week 35, Report No: 34/12)  
(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	55.300.000	14	534.089	19
Tankers *	4	10.150.000	0	0	4
Gas Tankers **	2	35.500.000	1	7.734	3
Liners ***	2	1.900.000	7	89.958	9
Containers	1	3.000.000	7	182.151	8
Reefers	0	0	0	0	0
Passenger / Cruise	0	0	0	0	0
Ro - Ro ****	0	0	1	8.661	1
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>14</b>	<b>105.850.000</b>	<b>30</b>	<b>822.593</b>	<b>44</b>

2 deals have been reported sold on private terms

WEEKLY NEWBUILDING ACTIVITY					
Vessel Type	Units	in DWT	Invested Capital	P&C	%W-O-W
Bulkcarriers	8	371.600	129.000.000	2	14%
Tankers	1	52.000	33.000.000	0	-75%
Gas Tankers	0	0	0	0	n/a
Liners	0	0	0	0	n/a
Containers	4	180.000	160.000.000	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	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>13</b>	<b>603.600</b>	<b>322.000.000</b>	<b>2</b>	<b>0%</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)

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SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
<b>BULKCARRIERS</b>		<b>US\$/Dwt</b>
<b>DONG-A ARES</b>	151,439 DWT BLT 94 CHT 9 HO HA B&W 16,900 BHP SOLD FOR ABT US \$8 MIL TO KOREAN BYRS	<b>52.83</b>
<b>HELLENIC SEA (OLD SALE)</b>	65,434 DWT BLT 91 CHR 7 HO HA B&W 12,850 BHP SOLD FOR ABT US \$5,3 MIL TO GREEK BYRS	<b>81.00</b>
<b>ROTTERDAM TRADER (WOODCHIP CARRIER)</b>	51,356 DWT BLT 98 KRS 6 HO HA CR 3 x 15 T B&W 15,601 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS	<b>175.25</b>
<b>IVS KESTREL</b>	32,537 DWT BLT 02 JPN 5 HO HA CR 4 x 30,5 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$11 MIL TO CHINESE BYRS	<b>338.07</b>
<b>SANKO VEGA (LOG FITTED)</b>	31,570 DWT DELY OCT 12 JPN HAKODATE 5 HO HA CR 4 X 30T SOLD FOR ABT US \$22 MIL TO TAIWANESE BYRS	<b>665.18</b>
<b>TANKERS</b>		<b>US\$/Dwt</b>
<b>VIKING STAR</b>	33,590 DWT BLT 81 NOR DB 34 TNKS CTD - CLD OIL CAP. 39,766 CBM B&W 13,100 BHP SOLD FOR ABT US \$4 MIL TO UNDISCLOSED BYRS-STST ZINC COATED	<b>119.08</b>
<b>BOW EUROPE</b>	19,728 DWT BLT 05 JPN DH 30 TNKS CTD - CLD OIL CAP. 20,532 CBM MAN-B&W 8,362 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	<b>N/A</b>
<b>ORIENTAL CHEMI</b>	8,416 DWT BLT 90 JPN DH 13 TNKS CTD - CLD OIL CAP. 8,594 CBM MITSUBISHI 4,201 BHP SOLD FOR ABT US \$3,1 MIL TO MIDDLE EASTERN BYRS	<b>368.35</b>
<b>SAMPURNA ABIDIN</b>	6,412 DWT BLT 07 CHR DH 10 TNKS CTD OIL CAP. 6,645 CBM CHINESE STD. 2,640 BHP SOLD FOR ABT US \$3,05 MIL TO SOUTH AMERICAN BYRS	<b>475.67</b>
<b>GAS TANKERS</b>		<b>US\$/Dwt</b>
<b>MUSASHI GLORIA</b>	49,255 DWT BLT 93 JPN DB GAS CAP. 75,358 CBM B&W 12,401 BHP SOLD FOR ABT US \$25 MIL TO UNDISCLOSED BYRS ON SUBJECTS	<b>507.56</b>
<b>GASCHEM TANA</b>	9,436 DWT BLT 92 DEU DB GAS CAP. 8,239 CBM MAN 7,342 BHP SOLD FOR ABT US \$10,5 MIL TO UNDISCLOSED BYRS	<b>1112.76</b>
<b>LINERS</b>		<b>US\$/Dwt</b>
<b>FREDENSBORG</b>	12,667 DWT BLT 11 CHR 3 HO HA 665 TEU MAK 7,342 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS- ICE CLASS 1A	<b>N/A</b>
<b>HOHEGRUND</b>	3,850 DWT BLT 00 RUM 1 HO HA 193 TEU MAK 2,067 BHP SOLD FOR ABT US \$1,9 MIL TO TURKISH BYRS	<b>493.51</b>
<b>CONTAINERS</b>		<b>US\$/Dwt</b>
<b>HANSA BERLIN</b>	12,582 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 \$3 MIL TO MALAYSIAN BYRS	<b>238.44</b>

## NEWBUILDING MARKET - ORDERS

### BULKCARRIERS

**82,000 DWT** 2 units ordered by **Nisshin Shipping** (JPN) at **Jinhai HI Zhejiang** (PRC). Price undisclosed. (Options for two more. A new energy efficient eco friendly design. 229m long, 32.26m beam, 20.05m depth, 12.2m design draught)

**35,800 DWT** 2 units ordered by **Wilmar Holdings** (SPORE) at **Qingshan Shipyard** (PRC). Price usd \$ 22.5 mil each. Dely 12/2013-2/2014 (Options exercised. Four now ordered)

**34,000 DWT** 4 units ordered by **Wisdom Marine** (TWN) at **Namura Shipbuilding** (JPN). Price usd \$ 21 mil each. Dely the first two units in the first half of 2014 and the other pair in the first half of 2015

### TANKERS

**52,000 DWT** 1 unit ordered by **Pyxis Shipmanagement SA** (GR) at **SPP Shipbuidling** (SKR). Price usd \$ 33 mil. Dely 7/2014

### CONTAINERS

**45,000 DWT** 4 units ordered by **Pacific International Lines** (SPORE) at **Dalian Shipbuilding** (PRC). Price \$40mil each. Dely 2014-2015 (3,800 TEU)

## DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE					
VESSEL TYPE	WEEK 35-2012		WEEK 34-2012		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bulkcarriers	14	534.089	4	388.947	250%
Tankers *	1	7.734	2	232.677	-50%
Liners	7	89.958	0	0	n/a
Containers	7	182.151	0	0	n/a
Reefers	0	0	0	0	n/a
Passenger / Cruise	0	0	0	0	n/a
Ro - Ro****	1	8.661	0	0	n/a
Car Carrier	0	0	0	0	n/a
Combined ***	0	0	1	72.389	n/a
Special Projects ****	0	0	1	39.266	-100%
<b>TOTAL</b>	<b>30</b>	<b>822.593</b>	<b>8</b>	<b>733.279</b>	<b>275%</b>

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY					
DEMO COUNTRY	WEEK 35-2012		WEEK 34-2012		DEMOLITION ACTIVITY
	No. of Vessels	in DWT	No. of Vessels	in DWT	Weekly change in No. of vessels
Bangladesh	5	209.336	2	322.526	300%
India	11	350.142	4	229.137	700%
Pakistan	0	0	0	0	0%
China	2	38.702	0	0	200%
Turkey	2	12.578	0	0	200%
Various	0	0	0	0	0%
Unknown	10	211.835	2	181.616	800%
<b>TOTAL</b>	<b>30</b>	<b>822.593</b>	<b>8</b>	<b>733.279</b>	<b>275%</b>

### DEMOLITION

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

### \$/LDT & DEMO COUNTRY

BC "GLORYSUN"	71,229 DWT BLT 82 YUG LDT 14,000	415 BDESH
BC "SUBIC STAR"	64,964 DWT BLT 84 KRS LDT 11,889 FULL SPARES	450 INDIA
BC "UNITED" (OKEAN TYPE)	52,245 DWT BLT 93 UKE LDT 13,755	BDESH
CONTAINER "NORTHERN DIGNITY"	45,217 DWT BLT 95 KRS LDT 14,271 ASIS SPORE WITH 400TONS IFO AND 50TONS MGO INCLUDED	455 INDIA

BC "DA BANG"	42,123 DWT BLT 71 GFR ON PRIVATE TERMS	N/A
CONTAINER "NORTHERN VITALITY"	40,080 DWT BLT 97 KRS LDT 10,993 ASIS GERMANY WITH MIN BUNKERS ROB	375 INDIA
BC "VERGINA" (OLD SALE)	39,728 DWT BLT 84 JPN LDT 8,591 ON PRIVATE TERMS	N/A
BC "ORIGINATOR"	38,594 DWT BLT 85 JPN LDT 7,750	435 INDIA
BC "SEA RAINBOW" (OLD SALE)	38,324 DWT BLT 84 JPN LDT 6,604 ON PRIVATE TERMS	
BC "DOVER"	38,097 DWT BLT 81 BRZ LDT 9,106	437.5 INDIA
BC "JOANNA A"	36,537 DWT BLT 85 JPN LDT 8,020	423.5 BDESH
BC "OCEANLINE I"	27,386 DWT BLT 78 JPN LDT 7,512	415 BDESH
BC "AL YOUSSEF"(OLD SALE)	27,139 DWT BLT 81 JPN LDT 6,276 ON PRIVATE TERMS	
CONTAINER "AFRICA STAR"	26,152 DWT BLT 88 GFR LDT 7,538 ON PRIVATE TERMS	INDIA
CONTAINER "CONTI LA SPEZIA"	23,596 DWT BLT 90 DEU LDT 6,710 ON PRIVATE TERMS	INDIA
CONTAINER "NORTHERN FELICITY"	22,278 DWT BLT 94 KRS LDT 7,730 ASIS JEBEL ALI	435 INDIA
BC "SAFE RISE"	21,939 DWT BLT 80 JPN LDT 5,125	411 BDESH
CONTAINER "VESTFOLD"	19,984 DWT BLT 92 NTH LDT 8,228	440 INDIA
GENERAL CARGO "RU YI"	19,571 DWT BLT 81 CHR LDT 7,287	290 CHINA
BC "HONG QI 204"	19,131 DWT BLT 81 CHR LDT 6,157	290 CHINA
GENERAL CARGO "JUI TAI NO. 3"	17,626 DWT BLT 77 JPN LDT 4,944 ON PRIVATE TERMS	N/A
BC "VICTORIA"	16,653 DWT BLT 79 GBI LDT 5,150	428 INDIA
LINER "AIUD"	14,527 DWT BLT 88 RUM LDT 6,752 ON PRIVATE TERMS	INDIA
LINER "SUPITAN MAS"(OLD SALE)	12,680 DWT BLT 84 GDR LDT 6,090 ON PRIVATE TERMS	N/A
LINER "SANG THAI OCEAN"	11,757 DWT BLT 77 JPN ON PRIVATE TERMS	N/A
LINER "LEPTIS STAR"(OLD SALE)	9,300 DWT BLT 83 GFR ON PRIVATE TERMS	N/A
RO-RO CARGO "GLOBAL CARRIER" (OLD SALE)	8,661 DWT BLT 78 KRS ON PRIVATE TERMS	N/A
GAS TNK "GAS OPTIMAL"	7,734 DWT BLT 85 SPN LDT 3,365 UNDER TOW	355 TURKEY
CONTAINER "SAINT ANDREAS"	4,844 DWT BLT 83 SPN LDT 2,636	346 TURKEY
LINER "KINSHIP PROSPERITY" (OLD SALE)	4,497 DWT BLT 82 DEN ON PRIVATE TERMS	N/A

## SHIPPING &amp; FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRIDAY 24/8/2012	MON 27/8/2012	TUES 28/8/2012	WED 29/8/2012	THUR 30/8/2012	actual change of the week	% weekly change	actual change since 3/1/2012	% change since 3/1/2012	Wk 35 2011
<b>DRY INDICES</b>											
BDI	715	717	N/A	724	718	707	-8	-1,12%	-917	-56,47%	1.982
Handy	477	474	N/A	472	466	463	-14	-2,94%	-107	-18,77%	671
<b>BHSI TC AVERAGE</b>	6.901	6.858	N/A	6.832	6.766	6.724	-177	-2,56%	-1.502	-18,26%	9.959
Supramax	845	853	N/A	857	858	855	10	1,18%	-303	-26,17%	1.380
<b>BSI TC AVERAGE</b>	8.831	8.918	N/A	8.960	8.966	8.938	107	1,21%	-3.173	-26,20%	14.433
Panamax	840	828	N/A	812	788	758	-82	-9,76%	-861	-53,18%	1.624
<b>BPI TCAVERAGE</b>	6.685	6.586	N/A	6.460	6.269	6.024	-661	-9,89%	-6.903	-53,40%	13.009
Capesize	1.103	1.124	N/A	1.182	1.177	1.169	66	5,98%	-1.786	-60,44%	2.807
<b>BCI TC AVERAGE</b>	2.801	2.927	N/A	3.275	3.296	3.250	449	16,03%	-20.741	-86,45%	21.901
<b>WET INDICES</b>											
BCTI	578	579	N/A	580	582	581	3	0,52%	-181	-23,75%	679
BDTI	617	618	N/A	620	622	626	9	1,46%	-157	-20,05%	677
<b>FINANCIAL NEWS</b>											
	previous week	THUR 22/8/2012	FRIDAY 23/8/2012	MON 24/8/2012	TUES 27/8/2012	WED 28/8/2012	for the week	% change			
<b>STOCK EXCHANGE</b>											
CAPITAL LINK M.I.	2.061,20	2.050,47	2.078,33	2.090,94	2.085,48	2.067,65	6,45	0,31%			
CLDBI	657,02	655,4	661,27	658,36	658,20	664,82	7,80	1,19%			
CLTI	2.093,44	2.085,65	2.095,94	2.071,63	2.083,17	2.062,05	-31,39	-1,50%			
CLCI	1.465,96	1.456,21	1.432,28	1.425,56	1.423,88	1.411,59	-54,37	-3,71%			
CLLLG (Capital link LNG/LPG index)	3.617,83	3.583,22	3.663,29	3.685,78	3.638,72	3.611,68	-6,15	-0,17%			
<b>CURRENCY EXCHANGE</b>											
	previous week	FRIDAY 24/8/2012	MON 27/8/2012	TUES 28/8/2012	WED 29/8/2012	THUR 30/8/2012	for the week	% change			
Y/\$	78,54	78,67	78,77	78,58	78,74	78,59	0,05	0,06%	Japanese Yen		
\$/GBP	1,5857	1,5810	1,5794	1,5820	1,5834	1,5788	-0,01	-0,44%	Pound Sterling		
INR/\$	55,27	55,51	55,70	55,67	55,63	55,64	0,37	0,67%	Indian Ruppee		
\$/Euro	1,2560	1,2517	1,2505	1,2565	1,2535	1,2507	-0,0053	-0,42%	Euro		
<b>COMMODITIES EXCHANGE RATES</b>											
	previous week	FRIDAY 24/8/2012	MON 27/8/2012	TUES 28/8/2012	WED 29/8/2012	THUR 30/8/2012	for the week	% change			
\$ / US Bbl	115,01	113,01	112,26	112,58	112,54	112,65	-2,36	-2,05%	IPE BRENT		