



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: April 28, 2016 (Week 17 Report No: 17.16)

(Given in good faith but without guarantee)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%W-O-W	
	Units	(\$) Invested Capital	Units	in DWT		SH	DEMO
Bulkcarriers	11	56,500,000	3	122,039	14	-8%	-75%
Tankers	2	41,000,000	0	0	2	-82%	-100%
Gas Tankers	0	0	0	0	0		
General Cargo	1	1,750,000	0	0	1		-100%
Containers	2	N/A	0	0	2		-100%
Reefers	0	0	0	0	0		
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		
TTL VSLS/Demo	16	99,250,000	3	122,039	19	-30%	-81%

2 S&P deal(s) reported at an undisclosed sale price.

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%W-o-w
Bulkcarriers	0	0	0	0	
Tankers	4	72,000	0	4	0%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	4	72,000	0	4	0%

- ✓ The estimated invested capital does not include deals reported at an undisclosed secondhand sale or newbuilding price.
- ✓ P&C: deals reported as private and confidential with no disclosed details for the secondhand sale or newbuilding price.

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
DRY BULK CARRIERS		US\$/Dwt
ETERNAL POWER	97,045 DWT BLT 04 JPN 5 HO HA MITSUBISHI 14,999 BHP SOLD FOR ABT US \$6.2 MIL TO UNDISCLOSED BYRS (<i>POST-PANAMAX BEAM</i>)	63.89
KAIEN	88,200 DWT BLT 04 JPN 5 HO HA B&W 16,642 BHP SOLD FOR ABT US \$6 MIL TO CHINESE BYRS (<i>POST-PANAMAX BEAM</i>)	68.03
SAFE VOYAGER	82,514 DWT BLT 07 JPN 7 HO HA MAN-B&W 13,324 BHP SOLD FOR ABT US \$9.2 MIL TO GREEK BYRS	111.50
OCEAN SPIRIT	73,807 DWT BLT 99 JPN 7 HO HA B&W 12,100 BHP SOLD FOR ABT US \$3.1 MIL TO CHINESE BYRS	42.00
STEEL VISION	48,913 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T SULZER 10,469 BHP SOLD FOR ABT US \$3.5 MIL TO UNDISCLOSED BYRS	71.56
ARMERIA	48,104 DWT BLT 03 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,230 BHP SOLD FOR ABT US \$4.3 MIL TO GREEK BYRS	89.39
STAR MICHELE	45,588 DWT BLT 98 JPN 5 HO HA CR 4 x 30 T B&W 11,300 BHP SOLD FOR ABT US \$2.3 MIL TO UNDISCLOSED BYRS (<i>DD DUE 8/2016</i>)	50.45
BK DUKE	45,320 DWT BLT 95 JPN 5 HO HA CR 4 x 25 T MITSUBISHI 10,050 BHP SOLD FOR ABT US \$1.9 MIL TO SOUTH KOREAN BYRS	41.92
HANZE GRONINGEN	34,734 DWT BLT 11 CHR 5 HO HA CR 3 x 30 T MAN-B&W 10,741 BHP SOLD FOR ABT US \$6 MIL TO DANISH BYRS (<i>AT AUCTION IN ROTTERDAM, SS DUE 12/2016</i>)	172.74
BORONIA K	33,677 DWT BLT 11 JPN 5 HO HA MITSUBISHI 8,498 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS (<i>SS DUE 8/2016</i>)	237.55
TRITONIA	32,285 DWT BLT 07 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$6 MIL TO UNDISCLOSED BYRS	185.84

TANKERS		US\$/Dwt
ISIS	116,093 DWT BLT 07 JPN DH 12 TNKS COILED OIL CAP. 124,012 CBM SULZER 19,034 BHP SOLD FOR ABT US \$29 MIL TO FAR EASTERN BYRS (ON SUBS)	249.80
DONG-A RIGEL	8,831 DWT BLT 03 JPN DH 16 TNKS CTD CLD CAP. 8,843 CBM MAN-B&W 5,279 BHP SOLD FOR ABT US \$12 MIL TO BDESH BYRS (STST)	1358.85

MPP/GENERAL CARGO		US\$/Dwt
DELTUVA	16,906 DWT BLT 94 POL 4 HO HA CR 2 x 25 T B&W 7,777 BHP SOLD FOR ABT US \$1.75 MIL TO UNDISCLOSED BYRS (AT AUCTION, ICE 1C)	103.51

CONTAINERS		US\$/Teu
MOL PROMISE	73,063 DWT BLT 02 JPN 6,350 TEU MAN-B&W 84,341 BHP	N/A
MOL PRECISION	73,063 DWT BLT 02 JPN 8 HO HA 6,350 TEU MAN-B&W 85,553 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO SOUTH ASIAN BYRS	

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	18,000	Ektank AB	SWD	Chengxi Shipyard	PRC	1/2/3/4-2018	N/A
<i>Chemical carriers. Ice class 1A.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 17-2016		WEEK 16-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	3	122,039	12	689,178	-75%
Tankers	0	0	1	41,035	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	1	22,403	-100%
Containers	0	0	2	131,564	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	3	122,039	16	884,180	-81%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 17-2016		WEEK 16-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	0	0	6	338,718	-100%
India	0	0	3	178,134	-100%
Pakistan	1	43,910	5	271,714	-80%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	78,129	2	95,614	0%
TOTAL	3	122,039	16	884,180	-81%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
INDIAN OCEAN I	43,910	1996	S. KOREA	8,642	2,506,180	290	PAKISTAN
THOR WIND	39,087	1998	SINGAPORE	10,126	2,936,540	290	BDESH OPTION
THOR WAVE	39,042	1998	SINGAPORE	10,171	2,949,590	290	INDIA SUB-CONT
							INDIA SUB-CONT

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 22/4/2016	MON 25/4/2016	TUES 26/4/2016	WED 27/4/2016	THUR 28/4/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 17 2015
DRY INDICES											
BDI	670	688	690	704	N/A	N/A	N/A	N/A	N/A	N/A	595
Handy	348	354	356	358	N/A	N/A	N/A	N/A	N/A	N/A	345
BHSI TC AVERAGE	4,973	5,036	5,068	5,090	N/A	N/A	N/A	N/A	N/A	N/A	5,129
Supramax	551	558	562	564	N/A	N/A	N/A	N/A	N/A	N/A	627
BSI TC AVERAGE	5,765	5,834	5,872	5,899	N/A	N/A	N/A	N/A	N/A	N/A	6,559
Panamax	743	736	727	718	N/A	N/A	N/A	N/A	N/A	N/A	673
BPI TC AVERAGE	5,921	5,868	5,795	5,729	N/A	N/A	N/A	N/A	N/A	N/A	5,358
Capesize	1,004	1,085	1,087	1,135	N/A	N/A	N/A	N/A	N/A	N/A	558
BCI TC AVERAGE	6,737	7,244	7,304	7,946	N/A	N/A	N/A	N/A	N/A	N/A	3,220
WET INDICES											
BCTI	550	556	555	555	N/A	N/A	N/A	N/A	N/A	N/A	599
BDTI	770	775	778	774	N/A	N/A	N/A	N/A	N/A	N/A	768
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 22/4/2016	MON 25/4/2016	TUES 26/4/2016	WED 27/4/2016	THUR 28/4/2016	for the week	% change			
Y/\$	109.4295	111.7943	111.1797	111.2347	N/A	N/A	N/A	N/A	Japanese Yen		
\$/GBP	1.4318	1.4405	1.4484	1.4579	N/A	N/A	N/A	N/A	Pound Sterling		
INR/\$	66.4865	66.7200	66.6635	66.4245	N/A	N/A	N/A	N/A	Indian Ruppee		
\$/Euro	1.1289	1.1225	1.1268	1.1300	N/A	N/A	N/A	N/A	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 22/4/2016	MON 25/4/2016	TUES 26/4/2016	WED 27/4/2016	THUR 28/4/2016	for the week	% change			
\$ / US Bbl	44.53	45.11	44.48	45.74	N/A	N/A	N/A	N/A	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (25 APRIL 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	75.373	-0.061
	AFRAMAX	Double Hull -5 years old	105,000	40.237	-0.344
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.217	-0.108
DRY BULK	CAPE SIZE	5 years old	180,000	22.652	0.650
	PANAMAX	5 years old	74,000	12.497	0.585
	MITSUMI SUPRAMAX	5 years old	56,000	10.833	0.485

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