



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: May 6, 2016 (Week 18 Report No: 18.16)

(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	9	87,400,000	5	279,428	14	-18%	67%
Tankers	2	39,700,000	2	136,828	4	0%	
Gas Tankers	0	0	1	18,270	1		
General Cargo	2	11,350,000	2	56,997	4	100%	
Containers	3	14,700,000	6	254,828	9	50%	
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	153,150,000	16	746,351	32	0%	433%

0 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	2	640,000	155,800,000	0	-50%
Gas Tankers	2	102,000	0	2	
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	1	0	403,000,000	0	
TOTAL	5	742,000	558,800,000	2	25%

- ✓ 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
HYUNDAI TRUST	180,000 DWT BLT 11 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT XS US \$22 MIL TO CHINESE BYRS	N/A
ARCHIMEDES	81,123 DWT BLT 11 KRS 7 HO HA MAN-B&W 15,799 BHP SOLD FOR ABT RGN XS \$14 MIL TO UNDISCLOSED BYRS (AT AUCTION, SS/DD DUE 9/2016)	N/A
JIA YUE	63,800 DWT BLT 16 CHR 5 HO HA CR 4 x 36 T MAN-B&W 16,179 BHP SOLD FOR ABT US \$16 MIL TO GREEK BYRS (PREVIOUS DEAL IN AUG 2015 FAILED)	250.78
OCEAN ANGEL	58,679 DWT BLT 08 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,415 BHP SOLD FOR ABT US \$8.1 MIL TO GREEK BYRS	138.04
ORIENTAL PHOENIX ORIENTAL EXPLORER	57,000 DWT BLT 12 CHR 5 HO HA CR 4 x 35 T WARTSILA 12,889 BHP 57,000 DWT BLT 12 CHR 5 HO HA CR 4 x 35 T WARTSILA 12,889 BHP SOLD ENBLOC FOR ABT US \$14 MIL TO UNDISCLOSED EUROPEAN BYRS	122.81
MEDI NAGASAKI	53,098 DWT BLT 03 JPN 5 HO HA CR 4 x 30 T B&W 10,450 BHP SOLD FOR ABT US \$4.6 MIL TO GREEK BYRS (DD DUE 6/2016)	86.63
SPAR LUPUS	47,375 DWT BLT 98 JPN 5 HO HA CR 4 x 30 T B&W 9,750 BHP SOLD FOR ABT US \$2.3 MIL TO UNDISCLOSED BYRS (DD DUE 8/2016)	48.55
CABOT AVIVA	32,252 DWT BLT 12 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$6.2 MIL TO UNDISCLOSED BYRS (AT AUCTION IN QINGDAO)	192.24

TANKERS		US\$/Dwt
DHT TARGET	164,626 DWT BLT 01 KRS DH 12 TNKS COILED OIL CAP. 173,759 CBM B&W 25,321 BHP SOLD FOR ABT US \$22.5 MIL TO US BASED BYRS	136.67
KASUGTA (STST)	19,822 DWT BLT 04 JPN DH 20 TNKS CTD CLD OIL CAP. 20,469 CBM B&W 8,362 BHP SOLD FOR ABT US \$17.2 MIL TO CHINESE BYRS (PROMPT DELIVERY)	867.72

MPP/GENERAL CARGO		US\$/Dwt
TRANSCAPRICORN	6,300 DWT BLT 00 NTH 2 HO HA 416 TEU MAK 5,221 BHP	N/A
TRANSANDROMEDA	6,300 DWT BLT 99 NTH 2 HO HA 390 TEU MAK 5,221 BHP	
	SOLD ENBLOC FOR ABT US \$11.35 MIL TO LATVIAN BYRS (ICE 1A)	

CONTAINERS		US\$/Teu
STADT AACHEN	44,145 DWT BLT 07 KRS 6 HO 12 HA 3,398 TEU MAN-B&W 39,265 BHP SOLD FOR ABT US \$7.2 MIL TO CHINESE BYRS	2,118.89
E.R. HELGOLAND	35,611 DWT BLT 02 GEU CR 3 x 45 T 2,496 TEU SULZER 29,313 BHP	1,502.40
E.R. CUXHAVEN	35,414 DWT BLT 02 RUM CR 3 x 45 T 2,490 TEU SULZER 29,313 BHP SOLD ENBLOC FOR ABT US \$3.75 MIL EACH TO GREEK BYRS	1,506.02

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 2	320,000	John Fredriksen	NOR	Jinhai HI	PRC	2018	low \$78 mil

LOI signed.

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	51,000	Nissen Kaiun K.K.	JPN	Mitsubishi HI	JPN	2020	N/A

83,000 cbm.

SPECIAL PROJECTS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
<i>Icebreaker</i>							
1		Australian Government	AU	Damen Schelde	NTH	mid-2020	403,000,000

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	5	279,428	3	122,039	67%
Tankers	2	136,828	0	0	
Gas Tankers	1	18,270	0	0	
General Cargo	2	56,997	0	0	
Containers	6	254,828	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	16	746,351	3	122,039	433%

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	5	214,996	0	0	
India	5	180,105	0	0	
Pakistan	2	136,828	1	43,910	100%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	4	214,422	2	78,129	100%
TOTAL	16	746,351	3	122,039	433%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
CARINA	73,049	1997	S. KOREA	10,783	2,965,325	275	N/A
ASIS SPORE							
SPAR NEPTUN	70,101	1994	JAPAN	9,302	2,697,580	290	INDIA
NEW FANTASY	45,531	1996	S. KOREA	8,859	2,693,136	304	BDESH
NEW GIANT	45,525	1996	S. KOREA	8,865	2,694,960	304	BDESH
GENCO MARINE	45,222	1996	JAPAN	7,622	2,225,624	292	BDESH
TANKERS							
FAISAL	95,793	1990	JAPAN	15,369	4,887,342	318	PAKISTAN
ADVENTURE	41,035	1990	JAPAN	7,931	2,434,817	307	PAKISTAN
GAS TANKERS							
MARIMAR GAS (LPG)	18,270	1981	DENMARK	8,215	2,776,670	338	INDIA
GENERAL CARGO/ MPP							
BAO HENG	36,620	1988	S. KOREA	8,546	2,521,070	295	INDIA
INCL 600T OF BUNKERS ROB							
XIANG RUI MEN	20,377	1989	GERMANY	8,193	2,375,970	290	BDESH
CONTAINERS							
DS DOMINION	80,550	2001	S.KOREA	27,201	8,432,310	310	N/A
DELY IN BUSAN							
CATHRINE RICKMERS	58,341	2002	POLAND	21,382	6,906,386	323	BDESH
ASIS SPORE, INCL							
HS MASTER	30,416	1997	POLAND	10,516	3,175,832	302	N/A
ASIS HK							
CHAMPION	30,407	1998	POLAND	10,525	3,220,650	306	N/A
ASIS SPORE							
CAPTAIN COSTAS	30,007	1992	GERMANY	8,518	2,810,940	330	INDIA
SIRIUS	25,107	1998	POLAND	9,355	2,525,850	270	INDIA
ASIS MALTA, INCL BUNKERS							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 29/4/2016	MON 2/5/2016	TUES 3/5/2016	WED 4/5/2016	THUR 5/5/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 18 2015
DRY INDICES											
BDI	710	703	N/A	682	652	642	-68	-9.58%	169	35.73%	573
Handy	365	367	N/A	368	365	365	0	0.00%	98	36.70%	331
BHSI TC AVERAGE	5,176	5,192	N/A	5,194	5,157	5,154	-22	-0.43%	1,234	31.48%	4,907
Supramax	578	582	N/A	583	583	582	4	0.69%	133	29.62%	618
BSI TC AVERAGE	6,041	6,084	N/A	6,097	6,095	6,082	41	0.68%	1,383	29.43%	6,461
Panamax	685	667	N/A	640	621	607	-78	-11.39%	143	30.82%	603
BPI TC AVERAGE	5,464	5,326	N/A	5,109	4,963	4,850	-614	-11.24%	1,144	30.87%	4,808
Capesize	1,137	1,117	N/A	1,055	954	915	-222	-19.53%	443	93.86%	594
BCI TC AVERAGE	8,314	8,159	N/A	7,604	6,756	6,493	-1,821	-21.90%	2,640	68.52%	3,291
WET INDICES											
BCTI	552	545	N/A	534	520	519	-33	-5.98%	-169	-24.56%	623
BDTI	740	730	N/A	717	716	713	-27	-3.65%	-352	-33.05%	744
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 29/4/2016	MON 2/5/2016	TUES 3/5/2016	WED 4/5/2016	THUR 5/5/2016	for the week	% change			
Y/\$	122.7895	121.7400	122.6795	122.9085	122.9040	122.3055	-0.48	-0.39%	Japanese Yen		
\$/GBP	1.4608	1.4609	1.4667	1.4544	1.4500	1.4489	-0.01	-0.82%	Pound Sterling		
INR/\$	66.3755	66.3790	66.3415	66.5635	66.6275	66.5725	0.20	0.30%	Indian Rupee		
\$/Euro	1.1353	1.1448	1.1527	1.1490	1.1490	1.1404	0.01	0.45%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 29/4/2016	MON 2/5/2016	TUES 3/5/2016	WED 4/5/2016	THUR 5/5/2016	for the week	% change			
\$ / US Bbl	48.14	48.13	45.83	44.97	44.62	45.01	-3.13	-6.50%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (3 MAY 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull - 5 years old	305,000	75.160	-0.213
	AFRAMAX	Double Hull - 5 years old	105,000	40.106	-0.131
	MR PRODUCT TANKER	Double Hull - 5 years old	51,000	27.128	-0.089
DRY BULK	CAPESIZE	5 years old	180,000	22.694	0.042
	PANAMAX	5 years old	74,000	12.561	0.064
	MITSUBI SUPRAMAX	5 years old	56,000	10.946	0.113

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