



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: June 10, 2016 (Week 23 Report No: 23.16)

(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	10	75,660,000	1	33,373	11	-29%	-75%
Tankers	13	292,900,000	0	0	13	117%	
Gas Tankers	2	40,000,000	0	0	2		
General Cargo	0	0	1	39,218	1	-100%	
Containers	2	15,000,000	0	0	2	0%	-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	27	423,560,000	2	72,591	29	17%	-71%
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	6	1,179,300	401,000,000	0	20%
Gas Tankers	2	166,000	410,000,000	0	-60%
General Cargo	0	0	0	0	
Containers	10	190,000	48,000,000	8	25%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	-100%
Ro - Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	3,200	0	1	-83%
TOTAL	19	1,538,500	859,000,000	9	-44%

- ✓ 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
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DRY BULK CARRIERS		US\$/Dwt
UNITED TREASURE	82,926 DWT BLT 06 JPN 7 HO HA MAN-B&W 13,324 BHP SOLD FOR ABT US \$8.35 MIL TO GREEK BYRS (<i>SS/DD DUE 7/2016</i>)	100.69
ENDLESS	73,427 DWT BLT 99 KRS 7 HO HA B&W 12,162 BHP SOLD FOR ABT US \$3.2 MIL TO UNDISCLOSED BYRS	43.58
NIGHT OWL EARLY BIRD	63,600 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 14,888 BHP 63,600 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 14,888 BHP SOLD ENBLOC FOR ABT US \$18.70 MIL EACH TO US BASED BYRS	294.03
TENKO MARU	58,732 DWT BLT 08 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$8.7 MIL TO GREEK BYRS (<i>DD DUE 11/2016</i>)	148.13
HANZE GOSLAR	34,719 DWT BLT 12 CHR 5 HO HA MAN-B&W 8,565 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS	201.62
AEOLOS	31,640 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,600 BHP SOLD FOR ABT US \$4 MIL TO UNDISCLOSED BYRS	126.42
SEA AMITY	28,290 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 9,701 BHP SOLD FOR ABT US \$3.85 MIL TO TURKISH BYRS	136.09
EAN	24,325 DWT BLT 95 JPN 4 HO HA CR 4 x 30 T B&W 6,650 BHP SOLD FOR ABT US \$1.711 MIL TO MIDDLE EASTER BYRS (<i>AT AUCTION</i>)	70.34
SEA ORCHID	9,994 DWT BLT 97 JPN 3 HO HA CR 2 x 30 - DE 1 x 25 T B&W 5,281 BHP SOLD FOR ABT US \$1.45 MIL TO ALBANIAN BYRS (<i>AT AUCTION</i>)	145.09

TANKERS		US\$/Dwt
BATISSA (EPOXY)	51,506 DWT BLT 08 KRS DH 12 TNKS CTD OIL CAP. 52,099 CBM B&W 12,889 BHP	427.31
BURSA (EPOXY)	51,463 DWT BLT 08 KRS DH 12 TNKS CTD OIL CAP. 52,086 CBM B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$44 MIL TO UNDISCLOSED BYRS (ON SUBS, IMO III)	
FRONT ESK	49,526 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 52,170 CBM MAN-B&W 16,941 BHP	N/A
FRONT DEE	49,494 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 52,170 CBM MAN-B&W 16,941 BHP	
FRONT CLYDE	49,478 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 52,170 CBM MAN-B&W 14,521 BHP	
FRONT AVON	49,466 DWT BLT 13 KRS DH 12 TNKS OIL CAP. 51,398 CBM MAN-B&W 16,941 BHP	
FRONT ARROW	49,452 DWT BLT 13 KRS DH 12 TNKS OIL CAP. 52,170 CBM MAN-B&W 16,941 BHP	
FRONT MERSEY	49,420 DWT BLT 14 KRS DH 12 TNKS CTD CLD CAP. 52,170 CBM B&W 16,941 BHP	
	SOLD ENBLOC FOR ABT US \$172.5 MIL TO IRISH BYRS	
ATLANTIC HOPE (EPOXY)	47,128 DWT BLT 08 KRS DH 12 TNKS CTD OIL CAP. 51,907 CBM B&W 12,889 BHP	466.81
	SOLD FOR ABT US \$22 MIL TO UNDISCLOSED BYRS	
BRITISH FIDELITY (EPOXY)	46,080 DWT BLT 04 KRS DH 12 TNKS CTD OIL CAP. 51,593 CBM B&W 12,870 BHP	320.10
BRITISH LOYALTY (EPOXY)	46,080 DWT BLT 04 KRS DH 12 TNKS CTD OIL CAP. 51,593 CBM B&W 12,870 BHP	
	SOLD ENBLOC FOR ABT US \$14.75 MIL EACH TO UNDISCLOSED BYRS	
SIMOA	40,354 DWT BLT 04 KRS DH 12 TNKS CTD OIL CAP. 42,682 CBM B&W 11,665 BHP	319.67
	SOLD FOR ABT US \$12.9 MIL TO GREEK BYRS (DD DUE 8/2016, IMO II, PREVIOUS DEALS FAILED)	
GOLDEN PACIFIC (MARINELINE)	17,519 DWT BLT 12 CHR DH 12 TNKS CTD CLD CAP. 19,870 CBM B&W 7,043 BHP	684.97
	SOLD FOR ABT US \$12 MIL TO GREEK BYRS (LAID-UP SINCE 9/2015)	

GAS TANKERS		US\$/Cbm
WILGAS (LNG)	67,552 DWT BLT 84 JPN SH GAS CAP. 126,975 CBM MITSUBISHI	157.51
WILENERGY (LNG)	67,055 DWT BLT 83 JPN DB GAS CAP. 125,788 CBM MITSUBISHI	159.00
	SOLD ENBLOC FOR ABT US \$20.00 MIL EACH TO FAR EASTERN BYRS (LAID UP)	

CONTAINERS		US\$/Teu
HANSA VICTORY	33,899 DWT BLT 00 GEU 5 HO 10 HA CR 3 x 45 T 2,478 TEU B&W 26,934BHP	1,614.21
	SOLD FOR ABT US \$4 MIL TO GREEK/UK BASED BYRS	
OCEAN NHAVA SHEVA	21,438 DWT BLT 08 JPN 1,577 TEU MAN-B&W 21,509 BHP	6,975.27
	SOLD FOR ABT US \$11 MIL TO GREEK/UK BASED BYRS	

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 +2	318,850	Maran Tankers	GR	DSME	SKR	1/3-2019	
<i>Builder confirmed the order for 2LNG/2VLCC, estimated worth KW676.3 billion. (Read below)</i>							
2	158,000	AMPTC	EGY	Hyundai HI	SKR	2018	70,000,000
<i>Tier III. Six now on order.</i>							
2	112,800	Enesel	GR	Daehan	SKR	2017	45,500,000

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 +2	83,000	Maran Gas	GR	DSME	SKR	6/9-2019	
<i>173,400cbm.M-type. ME-GI system.Builder confirmed the order for 2LNG/2VLCC, estimated worth KW676.3 billion.(Read above)</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4 +2	37,000	Zhonggu Shipping	PRC	Jinling Shipyard	PRC	3/5/7/9-2018	N/A
<i>2500 TEU, SDARI design</i>							
2 +1	21,000	Prevalence Holdings	N/A	CSBC	TWN	10/12-2017	24,000,000
<i>1800 TEU.</i>							
4 +2	N/A	Nordic Hamburg	GER	Huangpu Wenchong	PRC	2018	N/A
<i>LOI signed. 1,400 TEU. Dual-fuel box ships</i>							

SPECIAL PROJECTS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
<i>Offshore support vessel</i>							
1	3,200	Esvagt A/S	DNK	Cemre	TUR	5-2018	N/A
<i>IMO Tier III. Havyard 832MPV design</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 23-2016		WEEK 22-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	33,373	4	451,285	-75%
Tankers	0	0	0	45,831	
Gas Tankers	0	0	0	0	
General Cargo	1	39,218	0	0	
Containers	0	0	3	93,718	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	24,282	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	2	72,591	7	615,116	-71%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 23-2016		WEEK 22-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	3	445,374	-100%
India	2	72,591	3	49,930	-33%
Pakistan	0	0	0	119,812	
China	0	0	1	0	-100%
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	0	0	
TOTAL	2	72,591	7	615,116	-71%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
ENERGY ENTERPRISE	33,373	1983	US	10,566	2,852,820	270	INDIA
OPTION PAKISTAN, SELF-DISCHARGING							
GENERAL CARGO/ MPP							
BAHAMAS PEARL	39,218	1985	JAPAN	11,561	3,017,421	261	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 3/6/2016	MON 6/6/2016	TUES 7/6/2016	WED 8/6/2016	THUR 9/6/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 23 2015
DRY INDICES											
BDI	606	610	607	606	610	611	5	0.83%	138	29.18%	629
Handy	354	349	345	344	338	332	-22	-6.21%	65	24.34%	336
BHSI TC AVERAGE	5,032	4,975	4,925	4,923	4,856	4,784	-248	-4.93%	864	22.04%	4,958
Supramax	575	574	570	567	564	560	-15	-2.61%	111	24.72%	669
BSI TC AVERAGE	6,008	5,998	5,958	5,928	5,900	5,856	-152	-2.53%	1,157	24.62%	6,991
Panamax	560	550	544	542	540	543	-17	-3.04%	79	17.03%	696
BPI TC AVERAGE	4,476	4,393	4,349	4,330	4,316	4,339	-137	-3.06%	633	17.08%	5,555
Capesize	854	913	922	920	973	995	141	16.51%	523	110.81%	810
BCI TC AVERAGE	5,595	5,641	5,615	5,599	5,801	5,883	288	5.15%	2,030	52.69%	4,067
WET INDICES											
BCTI	493	490	489	487	479	475	-18	-3.65%	-213	-30.96%	725
BDTI	765	759	754	739	741	736	-29	-3.79%	-329	-30.89%	908
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 3/6/2016	MON 6/6/2016	TUES 7/6/2016	WED 8/6/2016	THUR 9/6/2016	for the week	% change			
Y/\$	108.8447	106.5520	107.5361	107.2870	106.9150	107.0340	-1.81	-1.66%	Japanese Yen		
\$/GBP	1.4414	1.4516	1.4455	1.4540	1.4511	1.4463	0.00	0.34%	Pound Sterling		
INR/\$	67.2615	66.7800	66.7557	66.7780	66.4755	66.7485	-0.51	-0.76%	Indian Rupee		
\$/Euro	1.1153	1.1367	1.1355	1.1356	1.1399	1.1314	0.02	1.44%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 3/6/2016	MON 6/6/2016	TUES 7/6/2016	WED 8/6/2016	THUR 9/6/2016	for the week	% change			
\$ / US Bbl	50.04	49.64	50.55	51.44	52.51	51.95	1.91	3.82%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (6 JUNE 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	71.753	-1.401
	AFRAMAX	Double Hull -5 years old	105,000	39.005	-0.135
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	26.219	-0.187
DRY BULK	CAPESIZE	5 years old	180,000	23.807	0.064
	PANAMAX	5 years old	74,000	13.351	0.072
	MITSUI SUPRAMAX	5 years old	56,000	11.753	0.215

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