



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: June 17, 2016 (Week 24 Report No: 24.16)

(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	13	145,050,000	2	358,426	15	30%	100%
Tankers	2	40,000,000	0	0	2	-85%	
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	0	0	0	0	0		-100%
Containers	2	6,500,000	2	130,079	4	0%	
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 VLSL/Demo	17	191,550,000	4	488,505	21	-37%	100%
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	4	161,700	99,000,000	1	-20%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	2	0	0	2	-50%
Ro - Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	0	0	1	-83%
TOTAL	7	161,700	99,000,000	4	-79%

- ✓ 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
RED IVY	181,162 DWT BLT 16 JPN 9 HO HA 0 x 0 T MAN-B&W 25,370 BHP SOLD FOR ABT US \$35.6 MIL TO GREEK BYRS	196.51
NORD PISCES	114,167 DWT BLT 10 CHR 7 HO HA MAN-B&W 21,509 BHP SOLD FOR ABT US \$11.5 MIL TO SWISS BYRS (POST-PANAMAX)	100.73
NORD PYXIS	114,167 DWT BLT 10 CHR 7 HO HA MAN-B&W 21,509 BHP SOLD FOR ABT US \$11.5 MIL TO GERMAN BYRS (POST-PANAMAX)	100.73
NORD DORADO	114,167 DWT BLT 10 CHR 7 HO HA MAN-B&W 21,509 BHP	100.73
NORD DELPHINUS	114,167 DWT BLT 10 CHR 7 HO HA MAN-B&W 21,509 BHP SOLD ENBLOC FOR ABT US \$11.50 MIL EACH TO GREEK BYRS (POST-PANAMAX)	
BILLION TRADER I	82,014 DWT BLT 07 JPN 7 HO HA MAN-B&W 16,642 BHP SOLD FOR ABT US \$9.5 MIL TO GREEK BYRS	115.83
AMS PEGASUS II	81,512 DWT BLT 12 VNM 7 HO HA MAN-B&W 13,732 BHP SOLD FOR ABT US \$12.7 MIL TO GREEK BYRS	155.81
CALY MANX	58,470 DWT BLT 09 CHR 5 HO HA MAN-B&W 11,421 BHP SOLD FOR ABT US \$9.75 MIL TO FAR EASTERN BYRS	166.75
GOLDEN WISH	45,719 DWT BLT 97 JPN 5 HO HA CR 4 x 25 T B&W 11,641 BHP SOLD FOR ABT US \$2.8 MIL TO UNDISCLOSED BYRS (SS/DD PASSED 5/2016)	61.24
CYAN PHOENIX	37,302 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T WARTSILA 10,018 BHP SOLD FOR ABT US \$7.2 MIL TO BULGARIAN BYRS	193.02
WESTERN STAVANGER	32,581 DWT BLT 10 CHR 5 HO HA MAN-B&W 10,741 BHP SOLD FOR ABT US \$6 MIL TO NORWEGIAN BYRS (INCL 3-YR T/C)	184.16
AZALEA K	29,638 DWT BLT 11 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 8,362 BHP SOLD FOR ABT US \$7.9 MIL TO GREEK BYRS	266.55
BRIGHT LIFE	28,207 DWT BLT 11 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$7.6 MIL TO GREEK BYRS	269.44

TANKERS		US\$/Dwt
ISIS (EPOXY)	116,093 DWT BLT 07 JPN DH 12 TNKS CLD CAP. 124,012 CBM SULZER 19,034 BHP SOLD FOR ABT US \$26.5 MIL TO GREEK BYRS	228.27
STEN FJORD (MARINELINE)	13,670 DWT BLT 04 CHR DH 14 TNKS CTD CLD CAP. 15,789 CBM B&W 8,810 BHP SOLD FOR ABT US \$13.5 MIL TO CANADIAN BYRS (IMO II, ICE 1A)	987.56

CONTAINERS		US\$/Teu
AEGEAN EXPRESS	18,576 DWT BLT 97 CHT 4 HO 8 HA 1,489 TEU B&W 13,588 BHP	2,182.67
ARABIAN EXPRESS	18,576 DWT BLT 97 CHT 4 HO 8 HA 1,489 TEU B&W 13,581 BHP	
	SOLD ENBLOC FOR ABT US \$3.25 MIL EACH TO CHINESE BYRS	

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 +2 LR1.	74,500	TEN	GR	Sungdong	SKR	1H2018	42,500,000
1	6,500	Rptd Sold Indonesia	IDN	PT Batamec	IDN	4/2018	14,000,000
1 Bitumen carrier.	6,200	Undisclosed	N/A	Fujian Mawei SB	PRC	2018	N/A

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	N/A	Fjord1	NOR	Tersan Shipyard	TUR	1/3-2018	N/A
Ferry projects with capacity of 120 cars, 12 trailers & 349 passengers, battery-powered, fully electrically operational, equipped with biodiesel generators							

SPECIAL PROJECTS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	N/A	TEC de Obras Maritimas	CUB	Royal IHC	NLD	1-2018	N/A
Capacity 3700 cbm.							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 24-2016		WEEK 23-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	358,426	1	33,373	100%
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	1	39,218	-100%
Containers	2	130,079	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	488,505	2	72,591	100%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 24-2016		WEEK 23-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	207,096	0	0	
India	2	217,889	2	72,591	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	1	63,520	0	0	
TOTAL	4	488,505	2	72,591	100%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
POS BRAVERY	207,096	1992	S. KOREA	26,061	7,114,653	273	BDESH
C QUEEN	151,330	1994	JAPAN	19,547	5,316,784	272	INDIA
CONTAINERS							
MOL SOLUTION	66,559	2001	JAPAN	24,572	7,003,020	285	INDIA
<i>AS IS TAIWAN, INCL 350T OF BUNKERS ROB</i>							
HANJIN HAIPHONG	63,520	1997	S. KOREA	18,963		280	N/A
<i>AS IS SPORE, INCL BUNKERS</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS

	previous week	FRI 10/6/2016	MON 13/6/2016	TUES 14/6/2016	WED 15/6/2016	THUR 16/6/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 24 2015
DRY INDICES											
BDI	611	610	609	608	604	598	-13	-2.13%	125	26.43%	773
Handy	332	327	322	317	315	314	-18	-5.42%	47	17.60%	351
BHSI TC AVERAGE	4,784	4,723	4,678	4,614	4,598	4,590	-194	-4.06%	670	17.09%	5,204
Supramax	560	557	554	552	552	554	-6	-1.07%	105	23.39%	715
BSI TC AVERAGE	5,856	5,827	5,797	5,774	5,769	5,788	-68	-1.16%	1,089	23.18%	7,473
Panamax	543	543	542	543	545	545	2	0.37%	81	17.46%	847
BPI TC AVERAGE	4,339	4,337	4,327	4,334	4,356	4,352	13	0.30%	646	17.43%	6,751
Capesize	995	1,006	1,014	1,018	1,000	976	-19	-1.91%	504	106.78%	1,234
BCI TC AVERAGE	5,883	5,966	5,996	6,033	5,876	5,643	-240	-4.08%	1,790	46.46%	7,236

WET INDICES

BCTI	475	473	471	461	449	448	-27	-5.68%	-240	-34.88%	739
BDTI	736	730	713	705	712	714	-22	-2.99%	-351	-32.96%	1,011

FINANCIAL NEWS

CURRENCY EXCHANGE

	previous week	FRI 10/6/2016	MON 13/6/2016	TUES 14/6/2016	WED 15/6/2016	THUR 16/6/2016	for the week	% change	
Y/\$	107.1000	106.9700	106.2600	106.1100	106.0100	104.2600	-2.84	-2.65%	Japanese Yen
\$/GBP	1.4458	1.4257	1.4270	1.4114	1.4204	1.4203	-0.03	-1.76%	Pound Sterling
INR/\$	66.7200	66.7600	67.1400	67.2675	67.1525	67.2775	0.56	0.84%	Indian Rupee
\$/Euro	1.1316	1.1251	1.1292	1.1207	1.1260	1.1225	-0.01	-0.80%	Euro

COMMODITIES EXCHANGE RATES

	previous week	FRI 10/6/2016	MON 13/6/2016	TUES 14/6/2016	WED 15/6/2016	THUR 16/6/2016	for the week	% change	
\$ / US Bbl	51.95	50.54	50.35	49.83	48.97	47.19	-4.76	-9.16%	IPE BRENT

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (13 JUNE 2016)

Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	70,106	-1.647
	AFRAMAX	Double Hull -5 years old	105,000	38.425	-0.580
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	25.847	-0.372
DRY BULK	CAPE SIZE	5 years old	180,000	23.923	0.116
	PANAMAX	5 years old	74,000	13.439	0.088
	MITSUI SUPRAMAX	5 years old	56,000	11.832	0.079

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