



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: July 1, 2016 (Week 26 Report No: 26.16)

(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	1	12,500,000	6	530,626	7	-95%	100%
Tankers	10	150,550,000	1	106,118	11	100%	
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	0	0	0		
Containers	3	16,600,000	4	186,864	7	200%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	1	N/A	0	0	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	15	179,650,000	11	823,608	26	-44%	267%

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	-100%
Tankers	2	230,000	100,000,000	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	1	2,800	0	1	
Passenger / Cruise	1	0	0	0	
Ro - Ro	1	0	0	0	0%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	-100%
TOTAL	5	232,800	100,000,000	1	-83%

- ✓ 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
JS RHONE 63,301 DWT BLT 12 CHR 5 HO HA CR 4 x 36 T MAN-B&W 11,285 BHP SOLD FOR ABT US \$12.5 MIL TO UNDISCLOSED BYRS	197.47

TANKERS	US\$/Dwt
ST. JOHANNIS (EPOXY) 51,000 DWT BLT 07 KRS DH 12 TNKS CTD CLD OIL CAP. 52,047 CBM B&W 12,900 BHP ST. MARIEN (EPOXY) 51,000 DWT BLT 07 KRS DH 12 TNKS CTD CLD OIL CAP. 52,048 CBM B&W 11,665 BHP SOLD ENBLOC FOR ABT US \$20.50 MIL EACH TO UK BASED BYRS (PREVIOUS DEAL IN APRIL FAILED, ON SUBS, INCL TC/B)	401.96
BLS LIWA (EPOXY) 47,128 DWT BLT 08 KRS DH 12 TNKS CTD CLD OIL CAP. 51,921 CBM B&W 12,889 BHP BLS RUWAIS (EPOXY) 47,128 DWT BLT 08 KRS DH 12 TNKS CTD CLD OIL CAP. 51,906 CBM B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$22.00 MIL EACH TO UNDISCLOSED BYRS (IMO III)	466.81
ALAM BISTARI (EPOXY) 47,065 DWT BLT 01 JPN DH 14 TNKS CTD CLD OIL CAP. 50,326 CBM B&W 11,641 BHP SOLD FOR ABT US \$12 MIL TO MIDDLE EASTERN BYRS (SS FRESHLY PASSED)	254.97
AKAMA (EPOXY) 44,995 DWT BLT 03 JPN DH 16 TNKS CTD CLD OIL CAP. 54,754 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$11 MIL TO UNDISCLOSED BYRS	244.47
GREAT STAR (EPOXY) 23,480 DWT BLT 91 GEU DH 15 TNKS CTD CLD CAP. 26,511 CBM MAN 10,115 BHP SOLD FOR ABT US \$3.1 MIL TO UNDISCLOSED BYRS (SS/DD DUE 6/2016)	132.03
AS OPHELIA (STST) 19,991 DWT BLT 06 JPN DH 20 TNKS CTD CLD OIL CAP. 22,202 CBM B&W 8,362 BHP SOLD FOR ABT US \$19.25 MIL TO GREEK BYRS (IMO II, SS/DD DUE 11/2016)	962.93
CRANE HARMONY (MARINELINE) 11,706 DWT BLT 09 JPN DH 14 TNKS COILED OIL CAP. 12,491 CBM MAN-B&W 6,186 BHP SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS (IMO II)	1025.12
GOLDEN WAVE (STST) 8,792 DWT BLT 02 JPN DH 14 TNKS CTD CLD OIL CAP. 9,232 CBM MITSUBISHI 4,949 BHP SOLD FOR ABT US \$8.2 MIL TO CHINESE BYRS (IMO II/III)	932.67

CONTAINERS		US\$/Teu
HAMMONIA JUTLANDIA	44,174 DWT BLT 06 KRS 3,398 TEU MAN-B&W 39,265 BHP SOLD FOR ABT US \$5.5 MIL TO UK BASED BYRS (<i>SS/DD DUE 8/2016</i>)	1,618.60
HARUKA	21,413 DWT BLT 06 JPN CR 3 x 45 T 1,577 TEU MAN-B&W 21,509 BHP SOLD FOR ABT US \$8.6 MIL TO INDONESIAN BYRS (<i>SS DUE 9/2016</i>)	5,453.39
HANSA NARVIK	20,087 DWT BLT 98 CHR 8 HO HA CR 2 x 40 T 1,550 TEU B&W 16,642 BHP SOLD FOR ABT US \$2.5 MIL TO GERMAN BYRS	1,612.90

RO - RO		US\$/Dwt
ATHENA SEAWAYS	8,500 DWT BLT 07 ITL WARTSILA 34,262 BHP SOLD FOR ABT DKK 300 MIL TO DANISH BYRS (<i>PURCHASE OPTION</i>)	N/A

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	115,000	Wisdom Marine	TWN	Japan Marine United	JPN	early 2019	50,000,000

REEFERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 160,000cuf.	2,800	Hongwei Aquatic	PRC	Fujian Funing	PRC	2017	N/A

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		Seaspovill	SKR	Austal Ships	AU	2q2017	AUD 16 mil
<i>Catamaran. Capacity of 450 passengers. The vessel will be built by Austal Philippines.</i>							

RO - RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 + 1		Mols-Linien A/S	DNM	Austal Ships	AU	3-2017	AUD 100 mil
<i>Ro-Pax ferry. Capacity of 1,006 passengers and 425 cars. The vessel will be built by Australia' Henderson shipyard.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 26-2016		WEEK 25-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	6	530,626	3	107,326	100%
Tankers	1	106,118	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	4	186,864	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	11	823,608	3	107,326	267%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 26-2016		WEEK 25-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	170,873	1	38,248	0%
India	4	127,736	2	69,078	100%
Pakistan	2	222,436	0	0	
China	2	180,319	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	122,244	0	0	
TOTAL	11	823,608	3	107,326	267%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
GOONYELLA TRADER	170,873	1996	JAPAN	21,320	5,926,960	278	BDESH
<i>ASIS SPORE INCL SUFFICIENT BUNKERS FOR THE VOYAGE</i>							
ORIENTAL TREASURE	151,177	1994	JAPAN	17,859	N/A	N/A	PAKISTAN
TIAN DU FENG	74,201	2001	JAPAN	10,065	N/A	N/A	CHINA
ENDEAVOUR	71,259	1996	JAPAN	10,346	N/A	N/A	PAKISTAN
VICTORIA R	33,580	1988	POLAND	8,421	2,130,513	253	INDIA
<i>PAKISTAN OPTION</i>							
FEDERAL KASSER	29,536	1985	JAPAN	6,692	1,733,228	259	INDIA
<i>PAKISTAN OPTION</i>							
TANKERS							
NEW ALLIANCE	106,118	1998	JAPAN	15,685	3,105,630	198	CHINA
CONTAINERS							
HANJIN SAN DIEGO	63,520	1997	S. KOREA	18,976	5,161,472	272	N/A
<i>ASIS SPORE</i>							
PHOENIX I	58,724	2002	S. KOREA	18,934	5,187,916	274	N/A
<i>ASIS SPORE</i>							
NORTHERN ENDEAVOUR	33,900	2001	S. KOREA	10,886	3,113,396	286	INDIA
PATRICIA RICKMERS	30,720	1998	TAIWAN	11,463	3,347,196	285	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Wk 26
		24/6/2016	27/6/2016	28/6/2016	29/6/2016	30/6/2016	of the week	change	since 4/1/2016	since 4/1/2016	2015
DRY INDICES											
BDI	596	609	616	627	640	660	64	10.74%	187	39.53%	794
Handy	322	329	331	336	338	342	20	6.21%	75	28.09%	360
BHSI TC AVERAGE	4,755	4,855	4,894	4,964	5,001	5,058	303	6.37%	1,138	29.03%	5,313
Supramax	577	583	587	593	606	619	42	7.28%	170	37.86%	712
BSI TC AVERAGE	6,032	6,101	6,136	6,204	6,337	6,477	445	7.38%	1,778	37.84%	7,444
Panamax	569	585	601	618	634	662	93	16.34%	198	42.67%	883
BPI TC AVERAGE	4,554	4,681	4,811	4,948	5,069	5,296	742	16.29%	1,590	42.90%	7,035
Capesize	897	913	919	936	955	996	99	11.04%	524	111.02%	1,226
BCI TC AVERAGE	4,904	5,168	5,211	5,297	5,519	5,824	920	18.76%	1,971	51.15%	7,985
WET INDICES											
BCTI	442	453	457	464	464	464	22	4.98%	-224	-32.56%	809
BDTI	713	714	703	695	694	691	-22	-3.09%	-374	-35.12%	936
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI	MON	TUES	WED	THUR		for the week	% change		
		24/6/2016	27/6/2016	28/6/2016	29/6/2016	30/6/2016					
Y/\$	104.7255	102.1605	102.0290	102.6151	102.8944	103.1928	-1.53	-1.46%		Japanese Yen	
\$/GBP	1.4886	1.3633	1.3223	1.3356	1.3450	1.3318	-0.16	-10.53%		Pound Sterling	
INR/\$	67.2495	67.8656	67.9265	67.7465	67.4235	67.5085	0.26	0.39%		Indian Rupee	
\$/Euro	1.1377	1.1119	1.1010	1.1073	1.1125	1.1101	-0.03	-2.42%		Euro	
COMMODITIES EXCHANGE RATES											
	previous week	FRI	MON	TUES	WED	THUR		for the week	% change		
		24/6/2016	27/6/2016	28/6/2016	29/6/2016	30/6/2016					
\$ / US Bbl	50.91	48.41	47.16	48.58	50.61	49.68	-1.23	-2.42%		IPE BRENT	

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (27 JUNE 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	65.063	-3.372
	AFRAMAX	Double Hull -5 years old	105,000	36.974	-0.699
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	24.914	-0.561
DRY BULK	CAPE SIZE	5 years old	180,000	24.011	0.117
	PANAMAX	5 years old	74,000	13.524	0.151
	MITSUBI SUPRAMAX	5 years old	56,000	12.064	0.127

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