GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: August 19, 2016 (Week 33 Report No: 33.16)

(Given in good faith but without guarantee)

WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	($) Invested Capital	Units	in DWT	Units	SH	DEMO
Bulkcarriers	7	47.350.000	2	108.802	9	-53%	0%
Tankers	0	0	0	0	0	-100%	
Gas Tankers	3	66.200.000	0	0	3	50%	
General Cargo	0	0	0	0	0		-100%
Containers	1	125.000.000	5	195.484	6	-50%	-29%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0	-100%	
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		-100%
TTL VSLS/Demo	**11**	**238.550.000**	**7**	**304.286**	**18**	-61%	-36%

0 S&P deal(s) reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%w-o-w
Bulkcarriers	0	0	0	0	
Tankers	11	419.800	0	11	
Gas Tankers	2	14.000	0	2	
General Cargo	0	0	0	0	
Containers	0	0	0	0	-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	**13**	**433.800**	**0**	**13**	**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
ATLAS ISLAND	76,554 DWT BLT 08 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US $9,6 MIL TO GREEK BYRS (DD DUE DEC 2016)	**125.40**
NORTH PRINCE	75,542 DWT BLT 99 JPN 7 HO HA B&W 12,400 BHP SOLD FOR ABT US $3,65 MIL	**48.32**
SUNBAY	56,843 DWT BLT 08 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US $5,7 MIL TO UNDISCLOSED BYRS	**100.28**
E. R. BARCELONA	*55,783 DWT BLT 10 VNM 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP* SOLD FOR ABT US $8,45 MIL TO GREEK BYRS	**151.48**
JIN BI	48,220 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,901 BHP SOLD FOR ABT US $3,8 MIL TO CHINESE BYRS	**78.81**
DON MARIANO	37,877 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,226 BHP SOLD FOR ABT US $14,5 MIL TO UNDISCLOSED BYRS	**382.82**
ALTIS	26,472 DWT BLT 93 JPN 5 HO HA CR 4 x 30,5 T MITSUBISHI 7,800 BHP SOLD FOR ABT US $1,65 MIL	**62.33**

GAS TANKERS		US$/Cbm
PACIFIC CENTURY (LPG)	50,357 DWT BLT 91 JPN DB GAS CAP. 76,916 CBM MITSUBISHI 16,801 BHP SOLD FOR ABT US $6,2 MIL TO THAILAND BYRS	**80.61**
SCF TOMSK (LPG) **SCF TOBOLSK (LPG)**	26,424 DWT BLT 07 SKR DB CLD GAS CAP. 34,487 CBM MAN-B&W 12,889 BHP 26,424 DWT BLT 06 SKR DH GAS CAP. 34,487 CBM MAN-B&W 12,889 BHP SOLD **ENBLOC** FOR ABT US $60 MIL TO UNDISCLOSED BYRS	**869,89**

CONTAINERS		US$/Teu
MSC CRISTINA	148,775 DWT BLT 11 KRS 10 HO 0 x 0 T 13,102 TEU MAN-B&W 98,218 BHP SOLD FOR ABT US $125 MIL INCL. TC TO MSC UNTIL 2027 AT $60.250/DAY	**9540.53**

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price($)/unit
8	50.000	N/A	JPN	JMU	JPN	9/12-2018, 1/3/5/7/9/12-2019	N/A
Onomichi design, TIER III. Two units BB chartered to Soc. Di Nav. D'Amico and another two to Norden with purchase options.							
3	6.600	Woolim Shpg.	SKR	Samkang M&T	SKR	2/5/8-2018	N/A
Chemical/oil products tankers. Replacement for cancelled vessels at Yeunsoon H.I., S. Korea.							

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price($)/unit
2 +2	7.000	Stolt-Nielsen Trans. Pte	SIN	Keppel Off & Marine	SIN	7-2018	N/A
7.500 cbm.							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 33-2016		WEEK 32-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	108.802	2	34.927	0%
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	1	22.130	-100%
Containers	5	195.484	7	348.673	-29%
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	1	149.235	-100%
TOTAL	7	304.286	11	554.965	-36%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 33-2016		WEEK 32-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	70.316	1	42.200	0%
India	2	77.304	4	108.990	-50%
Pakistan	1	38.486	1	149.235	0%
China	0	0	1	44.911	-100%
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	3	118.180	4	209.629	-25%
TOTAL	7	304.286	11	554.965	-36%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price ($)	Scrap Price $/ldt	Demo Country
			BULKERS				
RICHMOND	70.316	1996	JAPAN	9.106	2.504.150	**275**	BDESH
DELTA PRIDE	38.486	1991	S. KOREA	8.034	2.233.452	**278**	PAKISTAN
			CONTAINERS				
MOL EXPRESS	63.046	2003	JAPAN	21.615	5.965.740	**276**	N/A
							ASIS SHANGHAI
HS BEETHOVEN	57.600	2002	S. KOREA	19.290	5.439.780	**282**	INDIA
							ASIS SHANGHAI
SANTA GIULIANA	30.095	1996	GERMANY	8.870	2.439.250	**275**	N/A
							ASIS COLOMBO, INCL 190T OF BUNKERS
NADIR	25.039	1997	POLAND	9.355	2.675.530	**286**	N/A
							ASIS SPORE, INCL 150T OF BUNKERS
MSC JILHAN	19.704	1986	GERMANY	5.936	1.638.336	**276**	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS

	previous week	FRI 12/08/16	MON 15/08/16	TUES 16/08/16	WED 17/08/16	THUR 18/08/16	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 33 2015
DRY INDICES											
BDI	653	671	681	687	685	682	29	4,44%	209	44,19%	1.014
Handy	394	396	399	403	405	407	13	3,30%	140	52,43%	460
BHSI TC AVERAGE	5.710	5.728	5.758	5.809	5.832	5.863	153	2,68%	1.943	49,57%	6.739
Supramax	640	643	646	652	666	677	37	5,78%	228	50,78%	924
BSI TC AVERAGE	6.692	6.720	6.753	6.816	6.960	7.083	391	5,84%	2.384	50,73%	9.663
Panamax	687	703	713	721	726	727	40	5,82%	263	56,68%	1.052
BPI TC AVERAGE	5.496	5.625	5.701	5.767	5.808	5.819	323	5,88%	2.113	57,02%	8.377
Capesize	833	891	920	926	885	852	19	2,28%	380	80,51%	1.679
BCI TC AVERAGE	4.422	4.800	5.021	5.097	4.847	4.652	230	5,20%	799	20,74%	10.787
WET INDICES											
BCTI	451	450	455	460	462	461	10	2,22%	-227	-32,99%	645
BDTI	497	496	497	497	500	501	4	0,80%	-564	-52,96%	632

FINANCIAL NEWS

CURRENCY EXCHANGE

	previous week	FRI 12/08/16	MON 15/08/16	TUES 16/08/16	WED 17/08/16	THUR 18/08/16	for the week	% change	
Y/$	101,8930	101,3171	101,1967	100,2860	99,9975	100,0810	-1,81	-1,78%	Japanese Yen
$/GBP	1,2958	1,2919	1,2891	1,3047	1,3043	1,3162	0,02	1,57%	Pound Sterling
INR/$	66,7465	66,9100	66,8725	66,8677	66,9155	66,8275	0,08	0,12%	Indian Ruppea
$/Euro	1,1140	1,1164	1,1186	1,1277	1,1295	1,1347	0,02	1,86%	Euro

COMMODITIES EXCHANGE RATES

	previous week	FRI 12/08/16	MON 15/08/16	TUES 16/08/16	WED 17/08/16	THUR 18/08/16	for the week	% change	
$ / US Bbl	46,04	46,97	48,35	49,23	49,85	50,89	4,85	10,53%	IPE BRENT

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (15 AUGUST 2016)

Shipping Markets	Vessel Type	Description	Size (MT)	Price (in $m)	Change(in $m)
TANKER	VLCC	Double Hull -5 years old	305.000	62,095	-0,405
	AFRAMAX	Double Hull -5 years old	105.000	33,861	-0,246
	MR PRODUCT TANKER	Double Hull -5 years old	51.000	23,195	-0,125
DRY BULK	CAPESIZE	5 years old	180.000	24,053	-0,014
	PANAMAX	5 years old	74.000	13,806	0,020
	MITSUI SUPRAMAX	5 years old	56.000	12,617	0,032