



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: November 18, 2016 (Week 46 Report No: 46.16)

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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	17	144,550,000	6	419,085	23	13%	500%
Tankers	10	148,300,000	0	0	10	100%	
Gas Tankers	2	N/A	0	0	2		
General Cargo	0	0	0	0	0		
Containers	2	16,060,000	6	269,273	8	0%	20%
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	31	308,910,000	12	688,358	43	41%	100%

5 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	2	154,000	70,000,000	0	100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	1	N/A	N/A	1	-50%
Ro - Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	3	154,000	70,000,000	1	-40%

- ✓ 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
K. EXPLORER	178,929 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP	128.54
K. FOUNDATION	178,929 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP	
	SOLD ENBLOC FOR ABT US \$23.00 MIL EACH TO GREEK BYRS	
MANGAN TRADER III	83,987 DWT BLT 13 KRS 7 HO HA MAN-B&W 13,446 BHP	199.44
MANGAN TRADER I	83,987 DWT BLT 13 KRS 7 HO HA MAN-B&W 13,446 BHP	
MANGAN TRADER I	83,987 DWT BLT 13 KRS 7 HO HA MAN-B&W 13,446 BHP	
	SOLD ENBLOC FOR ABT US \$16.75 MIL EACH TO GREEK BYRS	
SRI PREM VARSHA	82,379 DWT BLT 06 JPN 7 HO HA CR 4 x 30 T MAN-B&W 14,317 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS (SS/DD DUE 11/2016)	N/A
SRI PREM VIDYA	82,273 DWT BLT 06 JPN 7 HO HA CR 3 x 30 T MAN-B&W 14,317 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS (SS/DD DUE 11/2016)	N/A
CAPETAN TASSOS	75,100 DWT BLT 00 JPN 7 HO HA B&W 14,616 BHP SOLD FOR ABT US \$4.5 MIL TO GREEK BYRS	59.92
ALPHA HAPPINESS	72,893 DWT BLT 99 KRS 7 HO HA B&W 13,508 BHP SOLD FOR ABT US \$4.2 MIL TO CHINESE BYRS	57.62
GENCO ACHERON	72,495 DWT BLT 99 JPN 7 HO HA B&W 13,909 BHP SOLD FOR ABT US \$3.5 MIL TO CHINESE BYRS (DD DUE 12/2016)	48.28
K. JASPER	56,659 DWT BLT 12 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8.3 MIL TO UNDISCLOSED BYRS (SS/DD DUE 1/2017)	146.49
EL CONDOR PAS	33,476 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$4 MIL TO UNDISCLOSED BYRS	119.49
ANTAEUS	33,261 DWT BLT 09 KRS 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$9 MIL TO GREEK BYRS (AT AUCTION IN S. AFRICA)	270.59
LAKE ARAFURA	28,471 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T B&W 8,000 BHP SOLD FOR ABT US \$4.15 MIL TO UNDISCLOSED EUROPEAN BYRS	145.76

ANASTASIA K	28,404 DWT BLT 98 JPN 5 HO HA CR 4 x 30.5 T B&W 8,371 BHP SOLD FOR ABT US \$2.65 MIL TO GREEK BYRS (AT AUCTION IN VARNA, BANK- DRIVEN SALE, WITH CLASS OVERDUE)	93.30
MAPLE HARMONY	23,003 DWT BLT 10 CHR 4 HO HA CR 3 x 30 T MAN-B&W 5,759 BHP SOLD FOR ABT US \$4 MIL TO UNDISCLOSED BYRS	173.89
MAPLE PEARL	23,003 DWT BLT 09 CHR 4 HO HA CR 3 x 30 T MAN-B&W 5,873 BHP SOLD FOR ABT US \$4 MIL TO UNDISCLOSED BYRS	173.89

TANKERS		US\$/Dwt
THERA (EPOXY)	150,678 DWT BLT 01 JPN DH 12 TNKS COILED OIL CAP. 163,918 CBM SULZER 22,379 BHP SOLD FOR ABT US \$16.5 MIL TO INDIAN BYRS	109.51
PHOENIX BEACON (EPOXY)	105,525 DWT BLT 11 KRS DH 12 TNKS CLD CAP. 114,900 CBM MAN-B&W 19,415 BHP	264.39
PHOENIX CONCORD (EPOXY)	105,525 DWT BLT 12 KRS DH 12 TNKS CTD CLD CAP. 114,618 CBM MAN-B&W 19,415 BHP SOLD ENBLOC FOR ABT US \$58 MIL TO INDIAN BYRS NOTE: M/V "PHOENIX BEACON" SOLD FOR ABT US \$27.9MIL AND M/V "PHOENIX CONCORD" SOLD FOR ABT US \$30.1MIL.	285.24
ST. MARIEN (EPOXY)	51,218 DWT BLT 07 KRS DH 12 TNKS CTD CLD OIL CAP. 52,048 CBM MAN-B&W 11,665 BHP	331.91
ST. JOHANNIS (EPOXY)	51,218 DWT BLT 07 KRS DH 12 TNKS CTD CLD CAP. 52,047 CBM MAN-B&W 12,900 BHP SOLD ENBLOC FOR ABT US \$17 MIL EACH TO ASIAN BYRS (INCL TCB AT \$14,000/DAY, SS/DD DUE 2/2017)	
GOLDEN PACIFIC (MARINELINE)	17,519 DWT BLT 12 CHR DH 12 TNKS CTD CLD CAP. 19,870 CBM MAN-B&W 7,043 BHP SOLD FOR ABT US \$14 MIL TO CHINESE BYRS	799.13
BRO VARIO (EPOXY)	16,596 DWT BLT 03 JPN DH 16 TNKS CTD CLD CAP. 17,857 CBM MAN-B&W 7,070 BHP SOLD FOR ABT US \$11 MIL TO UNDISCLOSED BYRS	662.81
ZHU MIN VICTORIA (STST)	16,026 DWT BLT 97 JPN DH 20 TNKS CTD CLD OIL CAP. 15,984 CBM B&W 6,650 BHP SOLD FOR ABT US \$5.9 MIL TO FAR EASTERN BYRS (SS/DD DUE 3/2017, IMO II/III)	368.15
VEMAOIL XXI (EPOXY)	9,593 DWT BLT 94 KRS DH 10 TNKS CTD CLD OIL CAP. 9,177 CBM B&W 4,557 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
LEON DIAS (STST)	9,055 DWT BLT 03 JPN DH 16 TNKS CTD CLD OIL CAP. 9,483 CBM B&W 5,302 BHP SOLD FOR ABT US \$8.8 MIL TO S.KOREAN BYRS	971.84

GAS TANKERS		US\$/Cbm
GASCHEM JADE (LPG)	6,332 DWT BLT 92 NTH DB GAS CAP. 5,164 CBM MAK 4,487 BHP	N/A
GASCHEM JUMME (LPG)	6,292 DWT BLT 93 NTH DB COILED GAS CAP. 5,175 CBM MAK 4,487 BHP	
	SOLD <u>ENBLOC</u> FOR AN UNDISCLOSED PRICE TO SOUTH AMERICAN BYRS	

CONTAINERS		US\$/Teu
ILSE WULFF	85,622 DWT BLT 09 KRS 6,966 TEU MAN-B&W 77,768 BHP SOLD FOR ABT US \$11 MIL TO GREEK BYRS	1,579.10
HS BACH	44,985 DWT BLT 07 KRS 3,768 TEU MAN-B&W 44,099 BHP SOLD FOR ABT US \$5.06 MIL TO CHINESE BYRS	1,342.89

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	77,000	Undisclosed	N/A	Tsuneishi Zhoushan	PRC	2018-2019	35,000,000
<i>New LR1 tanker design.</i>							

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	N/A	Undisclosed	N/A	Brodosplit	CR	10-2018	N/A
<i>6,300 GT. Capacity of 196 passengers. Class LR Polar class 6.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 46-2016		WEEK 45-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	6	419,085	1	54,810	500%
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	6	269,273	5	224,293	20%
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	12	688,358	6	279,103	100%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 46-2016		WEEK 45-2016		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	3	129,931	3	99,557	0%
India	3	148,363	3	179,546	0%
Pakistan	1	151,053	0	0	
China	0	0	0	0	
Turkey	1	38,960	0	0	
Various	0	0	0	0	
Unknown	4	220,051	0	0	
TOTAL	12	688,358	6	279,103	100%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
C. MARCH	151,053	1995	JAPAN	17,731	5,727,113	323	PAKISTAN
VICTORY UNION	70,000	1983	S. KOREA	13,003	3,614,834	278	BDESH
ANITA	67,634	1990	BRAZIL	16,000	4,160,000	260	N/A
ASIS TURKEY							
BLUE ETERNITY	45,741	1994	JAPAN	7,440	N/A	N/A	BDESH
GIORGOS B	45,697	1994	JAPAN	7,527	2,258,100	300	INDIA
ATLANTIC ERIE	38,960	1985	CANADA	N/A	N/A	N/A	TURKEY
CONTAINERS							
HANJIN PARIS	67,266	1997	S. KOREA	25,425	7,474,950	294	N/A
ASIS SPORE							
MSC PANAMA	66,686	2002	S. KOREA	19,904	N/A	N/A	INDIA
HANJIN LOS ANGELES	62,799	1997	S. KOREA	23,760	6,866,640	289	N/A
ASIS BUSAN							
BELLA	35,980	2001	POLAND	12,651	3,871,206	306	INDIA
ASIS SPORE, WITH SUFFICIENT BUNKERS							
HENRIETTE SCHULTE	22,352	1997	POLAND	7,462	1,880,424	252	N/A
AMAZON	14,190	1991	GERMANY	6,598	1,880,430	285	BDESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 11/11/2016	MON 14/11/2016	TUES 15/11/2016	WED 16/11/2016	THUR 17/11/2016	actual change of the week	% weekly change	actual change since 4/1/2016	% change since 4/1/2016	Wk 46 2015
DRY INDICES											
BDI	974	1,045	1,065	1,084	1,145	1,231	257	26.39%	758	160.25%	504
Handy	430	428	433	436	443	454	24	5.58%	187	70.04%	290
BHSI TC AVERAGE	6,212	6,180	6,242	6,278	6,367	6,504	292	4.70%	2,584	65.92%	4,234
Supramax	703	705	707	713	722	748	45	6.40%	299	66.59%	479
BSI TC AVERAGE	7,347	7,370	7,390	7,457	7,548	7,818	471	6.41%	3,119	66.38%	5,012
Panamax	956	1,011	1,058	1,162	1,263	1,353	397	41.53%	889	191.59%	468
BPI TC AVERAGE	7,638	8,075	8,444	9,272	10,075	10,795	3,157	41.33%	7,089	191.28%	3,737
Capesize	2,010	2,303	2,338	2,282	2,441	2,731	721	35.87%	2,259	478.60%	619
BCI TC AVERAGE	14,094	16,269	16,526	16,299	17,499	19,515	5,421	38.46%	15,662	406.49%	4,015
WET INDICES											
BCTI	391	395	398	411	430		-391	-100.00%	-688	-100.00%	522
BDTI	744	750	740	740	786		-744	-100.00%	-1,065	-100.00%	883
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 11/11/2016	MON 14/11/2016	TUES 15/11/2016	WED 16/11/2016	THUR 17/11/2016	for the week	% change			
Y/\$	106.8656	106.6667	108.2180	109.0370	108.7835	110.2665	3.40	3.18%	Japanese Yen		
\$/GBP	1.2550	1.2602	1.2518	1.2454	1.2439	1.2408	-0.01	-1.13%	Pound Sterling		
INR/\$	67.2245	67.6450	67.7855	67.7556	67.9915	67.9848	0.76	1.13%	Indian Ruppee		
\$/Euro	1.0889	1.0857	1.0747	1.0725	1.0706	1.0622	-0.03	-2.45%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 11/11/2016	MON 14/11/2016	TUES 15/11/2016	WED 16/11/2016	THUR 17/11/2016	for the week	% change			
\$ / US Bbl	45.84	44.75	44.43	46.95	46.63	46.49	0.65	1.42%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (14 NOVEMBER 2016)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	60.109	-0.284
	AFRAMAX	Double Hull -5 years old	105,000	30.104	-0.875
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	21.358	-0.125
DRY BULK	CAPESIZE	5 years old	180,000	22.565	0.001
	PANAMAX	5 years old	74,000	13.540	-0.018
	MTSUI SUPRAMAX	5 years old	56,000	13.250	0.014

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