



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: February 3, 2017 (Week 05 Report No: 0.17)

(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	16	162,050,000	0	0	16	14%	-100%
Tankers	9	331,100,000	1	154,970	10	0%	
Gas Tankers	1	5,220,000	0	0	1		
General Cargo	1	2,500,000	1	8,874	2	-50%	0%
Containers	2	13,000,000	1	34,894	3	-33%	-67%
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	29	513,870,000	3	198,738	32	4%	-50%

1 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	9	862,000	N/A	9	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	-100%
Ro - Ro	2	16,000	200,000,000	0	0%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	11	878,000	200,000,000	9	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
BEAUFIKS	180,310 DWT BLT 04 JPN 9 HO HA DE 1 x 6 T MAN-B&W 25,329 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS (PURCHASE OPTION EXERCISED)	N/A
ZOSCO QINGDAO	180,389 DWT BLT 11 CHR 9 HO HA MAN-B&W 25,370 BHP	
ZOSCO JINHUA	175,931 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP	
ZOSCO LISHUI	175,911 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP	
NEW ZOSCO HANGZHOU	175,851 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP SOLD ENBLOC FOR ABT US \$68 MIL TO SPORE BASED BYRS (PREVIOUS DEAL IN NOV 2016 FAILED)	96.03
ANTIPAROS	81,640 DWT BLT 13 KRS 7 HO HA MAN-B&W 19,415 BHP SOLD FOR ABT US \$18.4 MIL TO GREEK BYRS	225.38
YANGZHOU DAYANG DY161	63,500 DWT DELY 17 CHR 5 HO HA CR 4 x 36 T MAN-B&W 16,179 BHP SOLD FOR ABT US \$18.5 MIL TO GREEK BYRS	291.34
HALICARNASSUS V	58,729 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT LOW US \$11 MIL TO UNDISCLOSED BYRS	N/A
JS POMEROL	58,018 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,829 BHP	
JS BANDOL	57,970 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 11,829 BHP SOLD ENBLOC FOR ABT 19.25 MIL TO GREEK BYRS	N/A
KARAWEIK	54,170 DWT BLT 06 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,160 BHP SOLD FOR ABT US \$8.2 MIL TO GREEK BYRS	151.38
RM POWER	50,619 DWT BLT 04 CHR 5 HO HA CR 4 x 40 T MAK 14,684 BHP	
RM DYNASTY	50,619 DWT BLT 04 CHR 5 HO HA CR 4 x 40 T MAK 14,686 BHP SOLD ENBLOC FOR ABT LOW US \$3 MIL EACH TO UNDISCLOSED BYRS	N/A
GENCO CARRIER	47,180 DWT BLT 98 JPN 5 HO HA CR 4 x 30 T B&W 10,130 BHP SOLD FOR ABT US \$3.3 MIL TO UNDISCLOSED BYRS	69.94
POAVOSA CHAMPION	27,940 DWT BLT 96 JPN 5 HO HA CR 4 x 30 T B&W 8,900 BHP SOLD FOR ABT US \$2.5 MIL TO SPORE BASED BYRS (LOGGER)	89.48
XIA ZHI YUAN 7	27,000 DWT BLT 10 CHR 4 HO HA CR 3 x 30 T MAN-B&W 7,100 BHP SOLD FOR ABT US \$6.6 MIL TO CHINESE BYRS (AT AUCTION)	244.44

TANKERS		US\$/Dwt
CRUDE MED	308,000 DWT BLT 17 KRS DH 15 TNKS OIL CAP. 334,900 CBM WARTSILA 45,207 BHP	262.99
CRUDE PROGRESS	308,000 DWT DELY 17 KRS DH 15 TNKS OIL CAP. 334,900 CBM WARTSILA 45,207 BHP SOLD ENBLOC FOR ABT US \$81.00 MIL EACH TO GREEK BYRS	
GENER8 POSEIDON (EPOXY)	305,796 DWT BLT 02 KRS DH 15 TNKS COILED OIL CAP. 331,710 CBM B&W 39,903 BHP SOLD FOR ABT US \$25 MIL TO UNDISCLOSED BYRS	81.75
HYUNDAI SAMHO S771	300,000 DWT BLT 17 KRS DH 15 TNKS OIL CAP. 328,600 CBM MAN-B&W 42,352 BHP SOLD FOR ABT US \$81.5 MIL TO GREEK BYRS	271.67
HIGH ENDURANCE (EPOXY)	46,992 DWT BLT 04 KRS DH 14 TNKS COATED OIL CAP. 51,931 CBM B&W 12,900 BHP	287.28
HIGH ENDEAVOUR (EPOXY)	46,991 DWT BLT 04 KRS DH 14 TNKS COATED OIL CAP. 51,983 CBM B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$13.50 MIL EACH TO GREEK BYRS (INCL 4-YR TC/B)	
WALNUT EXPRESS (EPOXY)	45,729 DWT BLT 04 JPN DH 12 TNKS CTD CLD OIL CAP. 53,068 CBM B&W 11,654 BHP SOLD FOR ABT US \$10.9 MIL TO INDONESIAN BYRS (PUMPROOM, DD DUE 6/2017)	238.36
DAVINO D (STST)	14,246 DWT BLT 05 JPN DH 22 TNKS CTD CLD CAP. 16,111 CBM B&W 6,037 BHP SOLD FOR ABT US \$14 MIL TO DUTCH BYRS	982.73
ASL TROUBADOUR (MARINELINE)	12,306 DWT BLT 07 JPN DH 12 TNKS CTD CLD CAP. 13,043 CBM B&W 6,037 BHP SOLD FOR ABT US \$10.7 MIL TO VIETNAMESE BYRS (IMO II/III)	869.49

GAS TANKERS		US\$/Cbm
HUA NAN 3	3,218 DWT BLT 11 CHR DB GAS CAP. 3,628 CBM YANMAR 3,500 BHP SOLD FOR ABT US \$5.22 MIL TO CHINESE BYRS (AT AUCTION IN CHINA)	1,438.81

MPP/GENERAL CARGO		US\$/Dwt
MSR NO.1	8,973 DWT BLT 98 DEN 1 HO HA CR 2 x 70 T 652 TEU MAK 8,158 BHP SOLD FOR ABT US \$2.5 MIL TO UNDISCLOSED BYRS	278.61

CONTAINERS		US\$/Teu
NORTHERN GENIUS	53,874 DWT BLT 08 KRS 7 HO HA 4,294 TEU MAN-B&W 50,372 BHP	3,027.48
NORTHERN GLEAM	53,874 DWT BLT 08 KRS 7 HO HA 4,294 TEU MAN-B&W 50,372 BHP SOLD ENBLOC FOR ABT US \$13 MIL TO CHINESE BYRS	

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	319,000	DHT Holding	NOR	Hyundai HI	SKR	7/9-2018	N/A
<i>Deal of January 2017.</i>							
2	112,000	Undisclosed	N/A	Sumitomo HI	JPN	6/9-2019	N/A
5	N/A	BF Tanker	RUS	Krasnoye Sormovo	RUS	2017-1H2018	N/A
<i>Chemical carriers.</i>							

RO - RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	8,000	Balearia Eurolineas	SP	Cantiere Navale di Visentini	IT	6-2018	100,000,000
<i>RoPax. Dual Fuel. Capacity of 810 passengers and 150 cars.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 5-2017		WEEK 4-2017		DEMOLITION ACTIVITY %W-O-W in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	0	0	2	383,571	-100%
Tankers	1	154,970	0	0	
Gas Tankers	0	0	0	0	
General Cargo	1	8,874	1	25,554	0%
Containers	1	34,894	3	187,887	-67%
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	3	198,738	6	597,012	-50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 5-2017		WEEK 4-2017		DEMOLITION ACTIVITY %W-O-W in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	0	0	0	0	
India	2	43,768	2	85,515	0%
Pakistan	0	0	0	0	
China	0	0	1	59,840	-100%
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	1	154,970	1	72,873	0%
TOTAL	3	198,738	4	218,228	-25%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
CHRYSSI	154,970	1992	S. KOREA	20,502	6,929,676	338	N/A
ASIS IN FUJAIRAH							
GENERAL CARGO/ MPP							
HAMRA	8,874	2001	CHINA	3,293	971,435	295	INDIA
ASIS SPORE, HEAVY LIFT							
CONTAINERS							
OEL DUBAI	34,894	1997	S. KOREA	11,415	3,881,100	340	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 27/1/2017	MON 30/1/2017	TUES 31/1/2017	WED 1/2/2017	THUR 2/2/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 5 4/2/2016
DRY INDICES											
BDI	840	827	816	800	786	770	-70	-8.33%	-183	-19.20%	298
Handy	424	419	415	402	395	386	-38	-8.96%	-173	-30.95%	197
BHSI TC AVERAGE	6,095	6,031	5,983	5,789	5,685	5,565	-530	-8.70%	-2,407	-30.19%	2,909
Supramax	696	692	688	679	674	670	-26	-3.74%	-173	-20.52%	271
BSI TC AVERAGE	7,280	7,233	7,193	7,104	7,047	7,004	-276	-3.79%	-1,807	-20.51%	2,837
Panamax	973	968	964	951	933	926	-47	-4.83%	115	14.18%	289
BPI TC AVERAGE	7,768	7,734	7,699	7,596	7,456	7,404	-364	-4.69%	912	14.05%	2,314
Capesize	1,287	1,239	1,205	1,167	1,122	1,064	-223	-17.33%	-474	-30.82%	208
BCI TC AVERAGE	9,314	8,987	8,712	8,515	8,318	7,931	-1,383	-14.85%	-3,346	-29.67%	2,743
WET INDICES											
BCTI	615	614	606	603	595	591	-24	-3.90%	-276	-31.83%	609
BDTI	965	946	930	901	877	864	-101	-10.47%	-224	-20.59%	800
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 27/1/2017	MON 30/1/2017	TUES 31/1/2017	WED 1/2/2017	THUR 2/2/2017	for the week	% change			
Y/\$	114.4440	115.0748	113.6565	112.7459	113.3200	112.7985	-1.65	-1.44%	Japanese Yen		
\$/GBP	1.2596	1.2548	1.2499	1.2587	1.2658	1.2519	-0.01	-0.61%	Pound Sterling		
INR/\$	68.1565	68.1050	67.8310	67.5116	67.4054	67.2756	-0.88	-1.29%	Indian Rupee		
\$/Euro	1.0683	1.0698	1.0708	1.0802	1.0767	1.0761	0.01	0.73%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 27/1/2017	MON 30/1/2017	TUES 31/1/2017	WED 1/2/2017	THUR 2/2/2017	for the week	% change			
\$ / US Bbl	56.24	55.52	55.23	55.70	56.80	56.56	0.32	0.57%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (30 JANUARY 2017)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	59.231	-0.020
	AFRAMAX	Double Hull -5 years old	105,000	28.428	-0.014
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	21.124	0.036
DRY BULK	CAPE SIZE	5 years old	180,000	23.210	0.117
	PANAMAX	5 years old	74,000	14.144	0.106
	MITSUBI SUPRAMAX	5 years old	56,000	14.014	0.051

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