



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: March 17, 2017 (Week 11 Report No: 11.17)

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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	27	459,000,000	3	166,106	30	170%	-40%
Tankers	7	71,650,000	2	329,280	9	17%	100%
Gas Tankers	1	187,000,000	0	0	1	-50%	
General Cargo	0	0	1	18,731	1		
Containers	13	87,000,000	4	163,436	17	333%	100%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	14,696	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLS/Demo	48	804,650,000	11	692,249	59	129%	38%

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	-100%
Tankers	10	1,762,500	0	10	233%
Gas Tankers	0	0	0	0	-100%
General Cargo	6	108,000	0	6	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	2	0	20,640,000	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	18	1,870,500	20,640,000	16	125%

- ✓ 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



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SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
DRY BULK CARRIERS		US\$/Dwt
Q GAYLE	206,565 DWT BLT 11 JPN 9 HO HA MAN-B&W 22,855 BHP	
Q KAKI	181,214 DWT BLT 14 JPN 9 HO HA 0 x 0 T MAN-B&W 22,705 BHP	
Q HOUSTON	181,214 DWT BLT 14 JPN 9 HO HA 0 x 0 T MAN-B&W 22,705 BHP	
Q AMREEN	179,337 DWT BLT 15 KRS 9 HO HA 0 x 0 T MAN-B&W 21,051 BHP	
Q ANASTASIA	179,188 DWT BLT 14 KRS 9 HO HA 0 x 0 T MAN-B&W 21,051 BHP	
Q MYRTALIA	177,979 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP	
Q KENNEDY	84,978 DWT BLT 15 JPN 7 HO HA 0 x 0 T MAN-B&W 13,134 BHP	
Q DEB	84,970 DWT BLT 14 JPN 7 HO HA 0 x 0 T MAN-B&W 13,134 BHP	
Q SUE	84,943 DWT BLT 13 JPN 7 HO HA 0 x 0 T MAN-B&W 13,134 BHP	
Q ARION	82,188 DWT BLT 11 JPN 7 HO HA MAN-B&W 13,202 BHP	
Q JAKE	82,188 DWT BLT 11 JPN 7 HO HA MAN-B&W 13,202 BHP	
Q IOANARI	81,827 DWT BLT 11 KRS 7 HO HA MAN-B&W 15,445 BHP	
Q KEEN	81,586 DWT BLT 12 KRS 7 HO HA MAN-B&W 15,445 BHP	
Q SHEA	76,939 DWT BLT 07 JPN 7 HO HA MAN-B&W 13,501 BHP	
	SOLD ENBLOC FOR ABT US \$364 MIL TO BERMUDA BASED BYRS	N/A
HANJIN PORT KAMSAR	82,158 DWT BLT 12 JPN 7 HO HA MAN-B&W 13,202 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
GUAN HAI 228	80,012 DWT BLT 12 CHR 7 HO HA WARTSILA 15,799 BHP	
	SOLD FOR ABT US \$10 MIL TO CHINESE BYRS (SS/DD DUE 6/2017)	124.98
ARETHUSA	75,319 DWT BLT 01 KRS 7 HO HA MAN-B&W 15,185 BHP	
	SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS (DD DUE 7/2017)	86.30
GRAND LEGEND	74,444 DWT BLT 06 CHR 7 HO HA MAN-B&W 12,223 BHP	
	SOLD FOR ABT US \$8.5 MIL TO GREEK BYRS	114.18
JUN HAO	72,964 DWT BLT 01 KRS 7 HO HA B&W 12,072 BHP	
	SOLD FOR ABT US \$5.5 MIL TO INDIAN BYRS	75.38
SUN LUCIA	56,568 DWT BLT 12 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$11 MIL TO UNDISCLOSED BYRS (SS/DD DUE 4/2017)	194.46
HONEST SPRING	55,641 DWT BLT 08 JPN 5 HO HA MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS	215.67
OCEAN PIONEER	53,489 DWT BLT 06 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$5 MIL TO UNDISCLOSED BYRS	93.48
	(LAID-UP AT BANDAR ABBAS FOR 6-MOS, CLASS OVERDUE SINCE 7/2016)	

SEAWING III	45,279 DWT BLT 99 JPN 5 HO HA CR 4 x 25 T B&W 11,301 BHP SOLD FOR ABT US \$4.5 MIL TO UNDISCLOSED BYRS	99.38
HARLEQUIN	32,891 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$9.35 MIL TO GREEK BYRS	284.27
CAMPANULA	32,576 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$6.6 MIL TO UNDISCLOSED BYRS (<i>SS/DD DUE 5/2017</i>)	202.60
IKAN JAHAN	32,326 DWT BLT 10 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED EUROPEAN BYRS	303.16
ATLANTIC DREAM	28,515 DWT BLT 06 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$6.25 MIL TO VIETNAMESE BYRS	219.18

TANKERS		US\$/Dwt
BUNGA KASTURI DUA	300,542 DWT BLT 05 JPN DH 15 TNKS OIL CAP. 324,710 CBM B&W 34,112 BHP SOLD FOR ABT US \$31 MIL TO INDIAN BYRS	103.15
PHOENIX ALPHA	104,707 DWT BLT 03 KRS DH 12 TNKS COILED OIL CAP. 122,000 CBM B&W 19,100 BHP SOLD FOR ABT US \$12.9 MIL TO UNDISCLOSED BYRS	123.20
TORM MARY	46,348 DWT BLT 02 KRS DH 12 TNKS CTD CLD CAP. 52,066 CBM B&W 11,641 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
TORM ANNE	44,900 DWT BLT 99 KRS DH 12 TNKS CTD CAP. 51,206 CBM MAN-B&W 10,492 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS (<i>DD DUE 6/2017</i>)	155.90
ALSTERSTERN	17,034 DWT BLT 94 GEU DH 18 TNKS CTD CLD CAP. 19,295 CBM MAN 8,973 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS (<i>ICE 1A</i>)	N/A
LOYAL PEGASUS (EPOXY)	13,250 DWT BLT 08 KRS DH 12 TNKS CTD CAP. 13,265 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$10.25 MIL TO UNDISCLOSED BYRS	773.58
DONG-A PENEUS (EPOXY)	12,891 DWT BLT 09 KRS DH 10 TNKS CTD CLD CAP. 12,980 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$10.5 MIL TO VIETNAMESE BYRS	814.52

GAS TANKERS		US\$/Cbm
GOLAR CRYSTAL	82,058 DWT BLT 14 KRS DH GAS CAP. 157,300 CBM WARTSILA 54,247 BHP SOLD FOR ABT US \$187 MIL TO CHINESE BYRS (<i>INCL 10-YR TC/B</i>)	1,188.81

CONTAINERS		US\$/Teu
HANJIN SHENZHEN	80,855 DWT BLT 08 KRS 6,655 TEU WARTSILA 93,323 BHP	
HANJIN CHONGQING	80,855 DWT BLT 08 KRS 6,655 TEU WARTSILA 93,323 BHP SOLD ENBLOC FOR ABT US \$12.10 MIL EACH TO SOUTH KOREAN BYRS	1,818.18
E. R. INDIA	68,025 DWT BLT 02 KRS 8 HO 15 HA 6,008 TEU MAN-B&W 74,615 BHP SOLD FOR ABT US \$10 MIL TO SWISS BYRS	1,664.45
ANL BINDAREE	46,311 DWT BLT 07 KRS 3,768 TEU MAN-B&W 44,099 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS	1,459.66
HS BERLIOZ	46,287 DWT BLT 07 KRS 3,768 TEU MAN-B&W 44,099 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS	1,459.66
ELBA ISLAND	33,651 DWT BLT 05 GEU 5 HO CR 3 x 45 T 2,474 TEU B&W 28,059 BHP	
KANAGA ISLAND	33,594 DWT BLT 05 GEU CR 3 x 45 T 2,474 TEU B&W 28,456 BHP SOLD ENBLOC FOR ABT US \$13 MIL TO CHINESE BYRS	N/A
JACOB RICKMERS	24,279 DWT BLT 06 CHR CR 2 x 45 T 1,850 TEU MAN-B&W 29,449 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
HANSA CENTURION	21,492 DWT BLT 98 KRS 8 HA CR 2 x 40 - CR 1 x 10 T 1,645 TEU B&W SOLD FOR ABT US \$3.2 MIL TO SOUTH KOREAN BYRS	1,945.29
SANTA PANAGIA	21,196 DWT BLT 17 CHT 1,800 TEU MAN-B&W 16,383 BHP SOLD FOR ABT US \$22.2 MIL TO UNDISCLOSED BYRS	12,333.33
SPIRIT OF BANGKOK	21,184 DWT BLT 99 KRS 7 HO8HA CR 2x40 CR 1x20T 1,620 TEU B&W SOLD FOR ABT US \$3.4 MIL TO SOUTH KOREAN BYRS	2,098.77
FANCOURT KONTOR	13,834 DWT BLT 07 CHR 5 HO 1,118 TEU MAN-B&W 13,229 BHP	
TURNBERRY KONTOR	13,760 DWT BLT 08 CHR 5 HO 1,118 TEU MAN-B&W 13,229 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	320,000	TMS Tanker	GR	Hanjin HIC-Subic Bay	PHIL	2/3q2019	N/A
4	114,000	SCF Group	RUS	Hyundai HI	SKR	N/A	N/A
<i>World's first LNG-fuelled aframax tanker under an agreement with Shell Gas & Power. Ice class 1A.</i>							
1	23,000	Ningbo Yongwang	PRC	Taizhou Kouan	PRC	4-2018	N/A
1	3,500	Shokoyu Tanker	JPN	Dae Sun	SKR	3q2018	N/A
<i>Chemical/ Product tanker.</i>							

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	18,000	Spliethoff Group	NTH	Zhejiang Ouhua	PRC	2019	N/A

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		Pentland Ferries	UK	Strategic Marine/ TRIYARDS	SG	1h2018	TOTAL \$20.64MIL
1		Undisclosed	ASIA	Strategic Marine/ TRIYARDS	SG	2018	
The first vessel has capacity of 98 cars and 430 passengers and the second has capacity of 418 passengers.							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 11-2017		WEEK 10-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	3	166,106	5	358,452	-40%
Tankers	2	329,280	1	45,614	100%
Gas Tankers	0	0	0	0	
General Cargo	1	18,731	0	0	
Containers	4	163,436	2	91,141	100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	1	14,696	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	11	692,249	8	495,207	38%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 11-2017		WEEK 10-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	5	182,294	3	245,484	67%
India	2	66,115	1	11,898	100%
Pakistan	1	44,314	0	0	
China	1	74,682	2	105,656	-50%
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	324,844	2	132,169	0%
TOTAL	11	692,249	8	495,207	38%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
HANG TA	74,682	1998	JAPAN	9,960	N/A	N/A	CHINA
THOR HARMONY	47,110	2001	INDONESIA	13,170	4,543,650	345	N/A
INDIAN SUB CONT OPTIONS							
SVETI NIKOLA I	44,314	1997	CROATIA	9,279	3,312,603	357	PAKISTAN
AS IS COLOMBO WITH BUNKERS FOR THE VOYAGE							
TANKERS							
FPSO MARLIM SUL	277,734	1977	FRANCE	53,000	15,688,000	296	N/A
AS IS INDONESIA							
SENTINEL I	51,546	1985	S. KOREA	10,644	3,831,840	360	BDESH
GENERAL CARGO/ MPP							
ATLANTIC RUNNER	18,731	1992	GERMANY	9,120	3,292,320	361	BDESH
CONTAINERS							
HANJIN ROME	68,955	1998	S. KOREA	23,794	N/A	N/A	BDESH
AS IS LABUAN							
MSC DIDEM	43,108	1987	S. KOREA	5,511	1,928,850	350	INDIA
GREEN RECYCLING							
MERATUS JAVA	28,366	1997	S. KOREA	9,702	3,492,720	360	BDESH
THORSTREAM	23,007	1998	POLAND	7,743	2,671,335	345	INDIA
GREEN RECYCLING							
RO - RO							
TOPAZ ACE	14,696	1995	S. KOREA	13,504	4,928,960	365	BDESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 10/3/2017	MON 13/3/2017	TUES 14/3/2017	WED 15/3/2017	THUR 16/3/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 11 17/3/2016
DRY INDICES											
BDI	1,064	1,086	1,099	1,112	1,147	1,172	108	10.15%	219	22.98%	392
Handy	491	495	499	502	505	508	17	3.46%	-51	-9.12%	258
BHSI TC AVERAGE	7,214	7,276	7,340	7,379	7,413	7,458	244	3.38%	-514	-6.45%	3,842
Supramax	872	874	875	877	877	877	5	0.57%	34	4.03%	445
BSI TC AVERAGE	9,120	9,142	9,151	9,167	9,171	9,174	54	0.59%	363	4.12%	4,648
Panamax	1,220	1,211	1,207	1,185	1,150	1,129	-91	-7.46%	318	39.21%	467
BPI TC AVERAGE	9,803	9,728	9,697	9,527	9,248	9,081	-722	-7.37%	2,589	39.88%	3,749
Capesize	1,678	1,789	1,843	1,929	2,136	2,265	587	34.98%	727	47.27%	178
BCI TC AVERAGE	12,440	13,231	13,643	0	0	0	-12,440	-100.00%	-11,277	-100.00%	1,985
WET INDICES											
BCTI	638	644	646	660	680	701	63	9.87%	-166	-19.15%	501
BDTI	862	850	850	847	835	832	-30	-3.48%	-256	-23.53%	872
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 10/3/2017	MON 13/3/2017	TUES 14/3/2017	WED 15/3/2017	THUR 16/3/2017	for the week	% change			
Y/\$	115.1278	114.7447	114.9330	114.6910	113.4405	113.3273	-1.801	-1.56%	Japanese Yen		
\$/GBP	1.2157	1.2165	1.2213	1.2154	1.2293	1.2355	0.020	1.63%	Pound Sterling		
INR/\$	66.7334	66.4950	66.1803	65.7853	65.6305	65.3855	-1.348	-2.02%	Indian Ruppee		
\$/Euro	1.0580	1.0675	1.0652	1.0610	1.0732	1.0772	0.019	1.81%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 10/3/2017	MON 13/3/2017	TUES 14/3/2017	WED 15/3/2017	THUR 16/3/2017	for the week	% change			
\$ / US Bbl	52.19	51.37	51.35	50.92	51.81	51.74	-0.450	-0.86%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (13/3/2017)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	59.680	-0.140
	AFRAMAX	Double Hull -5 years old	105,000	28.776	0.065
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	21.335	0.017
DRY BULK	CAPE SIZE	5 years old	180,000	24.711	0.571
	PANAMAX	5 years old	74,000	16.360	0.472
	MITSUBI SUPRAMAX	5 years old	56,000	15.317	0.323

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