



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: June 30, 2017 (Week 26 Report No: 26.17)

(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	7	65,150,000	1	43,288	8	-30%	-50%
Tankers	4	63,650,000	0	0	4	-75%	-100%
Gas Tankers	0	0	2	136,813	2		
General Cargo	0	0	0	0	0	-100%	
Containers	2	7,850,000	1	41,937	3	-60%	
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 VLSL/Demo	13	136,650,000	4	222,038	17	-61%	-33%

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	2	416,000	92,000,000	0	0%
Tankers	4	200,000	128,000,000	0	0%
Gas Tankers	1	96,000	N/A	1	-67%
General Cargo	0	0	0	0	
Containers	4	204,000	0	4	
Reefers	0	0	0	0	
Passenger / Cruise	1	0	0	1	
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	12	916,000	220,000,000	6	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



EMAIL: snv@goldendestiny.com – Website: www.goldendestiny.com



SECONDHAND TONNAGE SOLD FOR FURTHER TRADING	GDSA S&P INDEX
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DRY BULK CARRIERS		US\$/Dwt
QATAR PEARL	75,574 DWT BLT 99 JPN 7 HO HA SULZER 12,701 BHP SOLD FOR ABT US \$6.35 MIL TO UNDISCLOSED BYRS	84.02
OCEAN SYMPHONY	58,058 DWT BLT 12 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$15.2 MIL TO US BASED BYRS (<i>SS/DD DUE 9/2017</i>)	261.81
PRIVMED	57,005 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$9.8 MIL TO GREEK BYRS	171.91
PACIFIC LEADER	56,453 DWT BLT 12 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$11 MIL TO GREEK BYRS (<i>SS DUE 7/2017</i>)	194.85
BURTON	53,688 DWT BLT 06 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$7 MIL TO GERMAN BYRS	130.38
BULK BEOTHUK	50,992 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,870 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS (<i>INCL BBB</i>)	137.28
NEW CREATION	35,283 DWT BLT 06 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,049 BHP SOLD FOR ABT VERY HIGH US \$8 MIL TO UNDISCLOSED BYRS (<i>FREE GENS</i>)	N/A

TANKERS		US\$/Dwt
HRVATSKA (EPOXY)	166,447 DWT BLT 05 CRT DH 12 TNKS CLD OIL CAP. 169,118 CBM B&W 22,814 BHP SOLD FOR ABT US \$20.7 MIL TO GREEK BYRS (<i>ON SUBS</i>)	124.36
SILVAPLANA (EPOXY)	109,250 DWT BLT 03 KRS DH 14 TNKS CLD OIL CAP. 122,183 CBM B&W 19,499 BHP SOLD FOR ABT US \$13 MIL TO SAUDI ARABIAN BYRS	118.99
KIRSTIN (EPOXY)	50,078 DWT BLT 09 KRS DH 12 TNKS CTD CLD OIL CAP. 52,150 CBM B&W 12,889 BHP SOLD FOR ABT US \$19.25 MIL TO DANISH BYRS (<i>ON SUBS</i>)	384.40
MOUNTAIN OAK (EPOXY)	13,160 DWT BLT 08 KRS DH 12 TNKS CTD CLD OIL CAP. 13,400 CBM B&W 5,710 BHP SOLD FOR ABT US \$10.7 MIL TO VIETNAMESE BYRS	813.07

CONTAINERS		US\$/Teu
CAPE MORETON	38,882 DWT BLT 05 GEU 2,741 TEU MAN-B&W 29,193 BHP SOLD FOR ABT US \$7.85 MIL TO GERMAN BYRS	2,863.92
E.R. TALLINN	14,230 DWT BLT 11 CHR 7 HO HA 1,085 TEU WARTSILA 13,542 BHP SOLD FOR AN UNDISCLOSED PRICE TO GERMAN BYRS	N/A

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	208,000	China Steel Express	PRC	CSBC	TWN	6/2020	46,000,000

Second order this year.

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	50,000	Enterprises Shipping & Trading (EST)	GR	STX Offshore	SKR	2019	32,000,000

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 + 1	96,000	Knutsen OAS Shipping	NOR	Hyundai HI	SKR	1h2020	N/A

180,000cbm. Second order this year.

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	51,000	Undisclosed	N/A	Philly Shipyard	US	2020-2021	N/A

3,600 teu.

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	N/A	Brittany Ferries	FR	Flensburger Schiffbau	GER	2q2019	N/A

42,400 gt. Capacity of 1,680 passengers.LNG-powered.

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 26-2017		WEEK 25-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-O-W in No. of Units
Bulkcarriers	1	43,288	2	100,107	-50%
Tankers	0	0	4	434,019	-100%
Gas Tankers	2	136,813	0	0	
General Cargo	0	0	0	0	
Containers	1	41,937	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	4	222,038	6	534,126	-33%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 26-2017		WEEK 25-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-O-W in No. of Units
Bangladesh	0	0	2	96,590	-100%
India	0	0	3	365,787	-100%
Pakistan	0	0	1	71,749	-100%
China	0	0	0	0	
Turkey	2	136,813	0	0	
Various	0	0	0	0	
Unknown	2	85,225	0	0	
TOTAL	4	222,038	6	534,126	-33%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
TABANDEH	43,288	1986	S. KOREA	9,320	3,145,500	337.5	N/A INDIA/PAKISTAN
GAS TANKERS							
LARBI BEN M'HIDI (LNG)	70,067	1977	FRANCE	23,933	5,648,188	236	TURKEY ASIS ARZEW
BACHIR CHIHANI (LNG)	66,746	1979	FRANCE	27,254	6,431,944	236	TURKEY ASIS ARZEW
CONTAINERS							
SANA	41,937	2000	S. KOREA	14,962	5,341,434	357	N/A INDIA/PAKISTAN

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 23/6/2017	MON 26/6/2017	TUES 27/6/2017	WED 28/6/2017	THUR 29/6/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 26 30/6/2016
DRY INDICES											
BDI	855	870	884	903	929	920	65	7.60%	-33	-3.46%	660
Handy	447	451	454	458	459	464	17	3.80%	-95	-16.99%	342
BHSI TC AVERAGE	6,531	6,624	6,627	6,678	6,707	6,777	246	3.77%	-1,195	-14.99%	5,058
Supramax	734	744	750	757	761	758	24	3.27%	-85	-10.08%	619
BSI 58 TC AVERAGE	8,325	8,442	8,520	8,607	8,647	8,612	287	3.45%	-199	-2.26%	6,477
Panamax	1,109	1,138	1,145	1,151	1,150	1,119	10	0.90%	308	37.98%	662
BPI TC AVERAGE	8,888	9,114	9,174	9,224	9,212	8,967	79	0.89%	2,475	38.12%	5,296
Capesize	993	987	1,005	1,066	1,170	1,146	153	15.41%	-392	-25.49%	996
BCI TC AVERAGE	7,618	7,746	8,094	8,602	9,489	9,386	1,768	23.21%	-1,891	-16.77%	7,110
WET INDICES											
BCTI	546	559	564	570	568	569	23	4.21%	-298	-34.37%	464
BDTI	686	683	681	671	670	668	-18	-2.62%	-420	-38.60%	691
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 23/6/2017	MON 26/6/2017	TUES 27/6/2017	WED 28/6/2017	THUR 29/6/2017	for the week	% change			
Y/\$	111.2347	111.2900	111.8700	112.3500	112.3000	112.1700	0.935	0.84%	Japanese Yen		
\$/GBP	1.2680	1.2718	1.2721	1.2814	1.2927	1.3008	0.033	2.59%	Pound Sterling		
INR/\$	64.6010	64.4983	64.4222	64.5400	64.5084	64.7981	0.197	0.31%	Indian Ruppea		
\$/Euro	1.1150	1.1193	1.1182	1.1340	1.1379	1.1442	0.029	2.62%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 23/6/2017	MON 26/6/2017	TUES 27/6/2017	WED 28/6/2017	THUR 29/6/2017	for the week	% change			
\$ / US Bbl	45.22	45.54	45.83	46.65	47.31	47.42	2.20	4.87%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (26/6/2017)											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		61.866		0.116		
	AFRAMAX	Double Hull -5 years old			105,000		29.969		-0.023		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		24.021		0.024		
DRY BULK	CAPE SIZE	5 years old			180,000		31.744		-0.208		
	PANAMAX	5 years old			74,000		19.402		-0.129		
	MITSUI SUPRAMAX	5 years old			56,000		16.322		-0.299		

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