



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: July 7, 2017 (Week 27 Report No: 27.17)

(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	5	39,050,000	2	70,251	7	-29%	100%
Tankers	9	139,200,000	0	0	9	125%	
Gas Tankers	0	0	1	3,444	1		-50%
General Cargo	0	0	0	0	0		
Containers	5	76,100,000	2	35,605	7	150%	100%
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	19	254,350,000	5	109,300	24	46%	25%

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	6	1,092,000	180,000,000	2	200%
Tankers	9	1,231,000	367,000,000	0	125%
Gas Tankers	4	384,000	740,000,000	0	300%
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	1	N/A	N/A	1	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	20	2,707,000	1,287,000,000	3	67%

- ✓ 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
AESARA	75,080 DWT BLT 01 KRS 7 HO HA B&W 15,189 BHP SOLD FOR ABT US \$7.5 MIL TO UAE BASED BYRS	99.89
OCEAN HEAVEN	58,058 DWT BLT 13 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$16 MIL TO MONACO BASED BYRS	275.59
SOPHIA	45,758 DWT BLT 96 JPN 5 HO HA CR 4 x 30.5 T B&W 11,640 BHP SOLD FOR ABT US \$3.9 MIL TO FAR EASTERN BYRS	85.23
AARON N	45,518 DWT BLT 94 JPN 5 HO HA CR 4 x 25 T B&W 9,750 BHP SOLD FOR ABT US \$2.8 MIL TO CHINESE BYRS	61.51
SUNNY SKY	28,390 DWT BLT 11 JPN 5 HO HA MAN-B&W 7,954 BHP SOLD FOR ABT US \$8.85 MIL TO UNDISCLOSED BYRS	311.73

TANKERS		US\$/Dwt
TAIZAN (EPOXY)	300,405 DWT BLT 02 JPN DH 18 TNKS OIL CAP. 334,336 CBM SULZER 36,927 BHP SOLD FOR ABT US \$15 MIL TO GREEK BYRS	49.93
HYUNDAI SAMHO S853 HYUNDAI SAMHO S852	159,000 DWT BLT 17 KRS DH 12 TNKS OIL CAP. 167,000 CBM MAN-B&W 29,694 BHP 159,000 DWT BLT 17 KRS DH 12 TNKS OIL CAP. 167,000 CBM MAN-B&W 29,694 BHP SOLD ENBLOC FOR ABT US \$57 MIL TO US BASED BYRS (<i>PREVIOUS DEAL IN JUNE FAILED</i>)	179.25
NORD INDEPENDENCE (EPOXY)	48,005 DWT BLT 10 JPN DH 16 TNKS COATED OIL CAP. 52,703 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$18 MIL TO UNDISCLOSED BYRS	374.96
JENNY (EPOXY)	45,861 DWT BLT 02 JPN DH 14 TNKS CTD CLD CAP. 50,750 CBM MITSUBISHI SOLD FOR ABT US \$10 MIL TO INDIAN BYRS (<i>SS/DD FRESHLY PASSED</i>)	218.05
MARITIME YUAN	45,374 DWT BLT 98 CHR DH 24 TNKS CTD CLD CAP. 51,518 CBM B&W 12,032 BHP SOLD FOR ABT US \$4.5 MIL TO UNDISCLOSED BYRS	99.18
ACQUAVIVA (EPOXY)	40,113 DWT BLT 02 KRS DH 12 TNKS CTD CLD CAP. 42,744 CBM MAN-B&W 12,871 BHP SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS	236.83
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 \$14.5 MIL TO GREEK BYRS	827.67
DUMLUPINAR	11,259 DWT BLT 08 TRK DH 12 TNKS CTD CLD CAP. 12,172 CBM MAN-B&W 5,873 BHP SOLD FOR ABT US \$10.7 MIL TO NORWEGIAN BYRS (<i>INCL 8-YR TC</i>)	950.35

CONTAINERS		US\$/Teu
MSC LISBON	110,697 DWT BLT 07 KRS 9,178 TEU MAN-B&W 93,160 BHP	N/A
MSC ROMA	110,633 DWT BLT 06 KRS 9,178 TEU MAN-B&W 93,119 BHP	
	SOLD ENBLOC FOR ABT US \$40 MIL TO UK BASED BYRS (INCL T/C AT \$34,800/DAY TO MSC)	
LLOYD PARSIFAL	103,200 DWT BLT 06 KRS 8,533 TEU MAN-B&W 93,323 BHP	3,134.89
	SOLD FOR ABT US \$26.75 MIL TO NORWEGIAN BYRS (PREVIOUS DEAL IN MAY FAILED)	
LOG-IN AMAZONIA	23,896 DWT BLT 07 GEU 5 HO CR 3x45, 1x36, 1x40, 1x36T 1,688 TEU B&W	3,258.29
	SOLD FOR ABT US \$5.5 MIL TO VIETNAMESE BYRS	
CONTSHIP CUP	8,511 DWT BLT 07 CHR 3 HO HA 706 TEU MAK 8,565 BHP	5,453.26
	SOLD FOR ABT US \$3.85 MIL TO CHINESE BYRS (BSS SS/DD DUE)	

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	186,000	Santoku Senpaku	JPN	SWS	PRC	2019	45,000,000
2	180,000	Foremost Maritime	UAE	SWS	PRC	2019	N/A
2 + 2	180,000	JP Morgan	US	SWS	PRC	2019	45,000,000

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	311,000	Kyoei Tanker	JPN	Japan Marine United	JPN	3q2019	N/A
2 + 2	115,000	Central Shipping	MC	Hanjin HI	SKR	2019	50,000,000
<i>Very high specification vessels.</i>							
6 + 2	115,000	BW Group	SG	Daehan	SKR	early 2019	44,500,000

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	96,000	Mitsui OSK Lines	JPN	Hudong Zhonghua	PRC	2019-2020	185,000,000
<i>174,000cbm.</i>							

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 + 2	N/A	Ritz-Carlton	US	Astillero Barreras	SP	Q4 2019	N/A
<i>20,000 GT. Capacity of 298 passengers.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 27-2017		WEEK 26-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	2	70,251	1	43,288	100%
Tankers	0	0	0	0	
Gas Tankers	1	3,444	2	136,813	-50%
General Cargo	0	0	0	0	
Containers	2	35,605	1	41,937	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	5	109,300	4	222,038	25%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 27-2017		WEEK 26-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	0	0	0	0	
India	1	48,977	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	2	24,718	2	136,813	0%
Various	0	0	0	0	
Unknown	2	35,605	2	85,225	0%
TOTAL	5	109,300	4	222,038	25%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
MIRAFLORES	48,977	1999	JAPAN	9,250	2,913,750	315.0	INDIA
<i>WOOD CHIPS CARRIER, GREEN RECYCLING</i>							
SAINT NEKTARIS	21,274	2007	CHINA	6,127	N/A	N/A	TURKEY
GAS TANKERS							
POWER S (LPG)	3,444	1991	ITALY	2,036	724,816	N/A	TURKEY
CONTAINERS							
BOMAR RISSEN	23,028	1999	POLAND	7,807	2,779,292	356	N/A
<i>INDIA/PAKISTAN OPTION, ASIS COLOMBO</i>							
PDZ MEWAH	12,577	1993	POLAND	5,247	1,705,275	325	N/A
<i>ASIS SPORE</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 30/6/2017	MON 3/7/2017	TUES 4/7/2017	WED 5/7/2017	THUR 6/7/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 26 7/7/2016
DRY INDICES											
BDI	920	901	882	871	847	829	-91	-9.89%	-124	-13.01%	699
Handy	464	467	468	470	470	470	6	1.29%	-89	-15.92%	352
BHSI TC AVERAGE	6,777	6,815	6,846	6,874	6,864	6,870	93	1.37%	-1,102	-13.82%	5,197
Supramax	758	754	751	747	742	735	-23	-3.03%	-108	-12.81%	644
BSI 58 TC AVERAGE	8,612	8,537	8,537	8,490	8,432	8,357	-255	-2.96%	-454	-5.15%	6,735
Panamax	1,119	1,091	1,068	1,062	1,060	1,063	-56	-5.00%	252	31.07%	779
BPI TC AVERAGE	8,967	8,746	8,563	8,512	8,496	8,529	-438	-4.88%	2,037	31.38%	6,231
Capesize	1,146	1,086	1,032	997	901	818	-328	-28.62%	-720	-46.81%	1,008
BCI TC AVERAGE	9,386	8,923	8,393	8,053	7,264	6,646	-2,740	-29.19%	-4,631	-41.07%	7,188
WET INDICES											
BCTI	569	563	562	563	566	583	14	2.46%	-284	-32.76%	437
BDTI	668	663	659	656	656	647	-21	-3.14%	-441	-40.53%	669
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 30/6/2017	MON 3/7/2017	TUES 4/7/2017	WED 5/7/2017	THUR 6/7/2017	for the week	% change			
Y/\$	112.1700	1.1427	1.1365	1.1347	1.1350	1.1424	-111.028	-98.98%	Japanese Yen		
\$/GBP	1.3008	1.3024	1.2941	1.2920	1.2933	1.2970	-0.004	-0.29%	Pound Sterling		
INR/\$	64.7981	64.6112	64.8607	64.7902	64.7850	64.7300	-0.068	-0.11%	Indian Ruppee		
\$/Euro	1.1442	1.1427	1.1365	1.1347	1.1350	1.1424	-0.002	-0.16%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 30/6/2017	MON 3/7/2017	TUES 4/7/2017	WED 5/7/2017	THUR 6/7/2017	for the week	% change			
\$ / US Bbl	47.42	47.92	49.68	49.61	47.79	48.11	0.69	1.46%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (3/7/2017)											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		61.991		0.125		
	AFRAMAX	Double Hull -5 years old			105,000		29.694		-0.002		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		24.057		0.036		
DRY BULK	CAPE SIZE	5 years old			180,000		31.730		-0.014		
	PANAMAX	5 years old			74,000		19.331		-0.071		
	MITSUI SUPRAMAX	5 years old			56,000		16.088		-0.234		

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