



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: July 28, 2017 (Week 30 Report No: 30.17)

(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	4	39,050,000	2	59,125	6	-50%	100%
Tankers	5	33,900,000	2	140,694	7	-44%	-33%
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	1	7,830	1	-100%	
Containers	20	141,200,000	1	59,940	21	400%	
Reefers	0	0	1	12,942	1		
Passenger / Cruise	1	N/A	0	0	1		
Ro - Ro	0	0	0	0	0		-100%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	30	214,150,000	7	280,531	37	36%	40%

6 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	19	1,669,000	236,500,000	11	46%
Tankers	15	633,900	396,000,000	3	67%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	2	20,000	1,800,000,000	0	
Ro - Ro	0	0	0	0	
Car Carrier	1	N/A	N/A	1	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	37	2,322,900	2,432,500,000	15	68%

- ✓ 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
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DRY BULK CARRIERS		US\$/Dwt
NORTH TRADER	176,955 DWT BLT 06 JPN 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$17.2 MIL TO HK BASED BYRS	97.20
BLUE ISLAND	152,398 DWT BLT 00 JPN 7 HO HA B&W 21,301 BHP SOLD FOR ABT US \$8 MIL TO CHINESE BYRS, DD DUE 10/2017	52.49
CRETAN WAVE	74,107 DWT BLT 01 JPN 7 HO HA B&W 12,001 BHP SOLD FOR ABT US \$7.1 MIL TO UNDISCLOSED BYRS	95.81
EPHESUS III	31,818 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$6.75 MIL TO TURKISH BYRS	212.14

TANKERS		US\$/Dwt
TSURUSAKI	300,838 DWT BLT 02 JPN DH 15 TNKS OIL CAP. 333,700 CBM SULZER 36,934 BHP SOLD FOR AN UNDISCLOSED PRICE TO THAI BYRS	N/A
GENER8 HORN GENER8 PHOENIX	159,475 DWT BLT 99 KRS DH 12 TNKS CTD CLD OIL CAP. 166,684 CBM B&W 22,939 BHP 153,015 DWT BLT 99 KRS DH 12 TNKS CLD OIL CAP. 166,394 CBM B&W 22,999 BHP SOLD ENBLOC FOR ABT US \$10.20 MIL EACH TO MIDDLE EASTERN BYRS	63.96
FRONT ARDENNE	149,999 DWT BLT 97 KRS DH 12 TNKS COILED OIL CAP. 166,384 CBM B&W 22,908 BHP SOLD FOR ABT US \$8.5 MIL TO UNDISCLOSED BYRS (SS/DD DUE 9/2017)	56.67
MARITIME YUAN (EPOXY)	45,374 DWT BLT 98 CHR DH 22 TNKS CTD CLD OIL CAP. 51,518 CBM B&W 12,032 BHP SOLD FOR ABT US \$5 MIL TO UNDISCLOSED BYRS	110.20

CONTAINERS		US\$/Teu
LLOYD DON CARLOS	101,496 DWT BLT 06 KRS 8,533 TEU MAN-B&W 93,323 BHP SOLD FOR ABT US \$24 MIL TO S. KOREAN BYRS	2,812.61
ALM ZURICH	68,135 DWT BLT 06 KRS 5,059 TEU MAN-B&W 55,889 BHP	N/A
ALM WODONGA	68,080 DWT BLT 06 KRS 5,059 TEU MAN-B&W 55,920 BHP	
ALM CRYSTAL	67,025 DWT BLT 04 KRS 17 HO 5,028 TEU SULZER 62,215 BHP	
ANL WHYALLA	67,025 DWT BLT 05 KRS 5,029 TEU SULZER 62,242 BHP SOLD ENBLOC FOR ABT US \$30 MIL TO CHINESE BYRS	
ACE SPAIN	67,009 DWT BLT 04 JPN 5,928 TEU MAN-B&W 77,769 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS	1,518.22
HAZEL 1	54,321 DWT BLT 10 KRS 7 HO 4,380 TEU MAN-B&W 49,707 BHP SOLD FOR ABT US \$9.2 MIL TO CHINESE BYRS	2,100.46
FRISIA LUBECK	33,900 DWT BLT 04 GEU CR 3 x 45 T 2,478 TEU B&W 29,598 BHP	N/A
FRISIA LISSABON	33,900 DWT BLT 04 GEU CR 3 x 45 T 2,478 TEU B&W 29,598 BHP	
FRISIA KIEL	33,900 DWT BLT 04 GEU CR 3 x 45 T 2,478 TEU B&W 29,598 BHP	
FRISIA ROSTOCK	33,900 DWT BLT 04 GEU CR 3 x 45 T 2,478 TEU B&W 29,598 BHP	
FRISIA ROTTERDAM	33,900 DWT BLT 04 GEU CR 3 x 45 T 2,478 TEU B&W 29,598 BHP	
FRISIA WISMAR	33,900 DWT BLT 04 GEU CR 3 x 45 T 2,478 TEU B&W 29,598 BHP	
FRISIA HELSINKI	33,750 DWT BLT 05 GEU CR 3 x 45 T 2,478 TEU B&W 29,598 BHP SOLD ENBLOC FOR ABT US \$50 MIL TO UK BASED BYRS	
SAO PAULO	22,171 DWT BLT 08 CHT 1,803 TEU MAN-B&W 21,509 BHP	5,269.00
HO CHI MINH	22,171 DWT BLT 08 CHT 1,805 TEU MAN-B&W 21,509 BHP SOLD ENBLOC FOR ABT US \$9.50 MIL EACH TO TAIWANESE BYRS	
PINE VALLEY KONTOR	13,809 DWT BLT 08 CHR 5 HO 7 HA 1,118 TEU MAN-B&W 13,229 BHP	N/A
KAPALUA KONTOR	13,760 DWT BLT 07 CHR 1,080 TEU MAN-B&W 13,229 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GREEK BYRS	
KHARIS JUPITER	11,386 DWT BLT 00 CHR 5 HO 6 HA 834 TEU B&W 10,741 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A
SKY LOVE	7,262 DWT BLT 97 KRS 6 HO HA 446 TEU B&W 5,701 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A

PASSENGER/ CRUISE		US\$/Dwt
SEA DISCOVERER	695 DWT BLT 04 USA 226 PASS 114 CABINS CATERPILLAR 4,058 BHP SOLD FOR AN UNDISCLOSED PRICE TO US BASED BYRS	N/A

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3 + 3	180,000	Great Wave Navigation	US/JPN	Jiangsu New Yangzijiang	PRC	2018-2019	41,500,000
<i>Great Wave Navigation is a joint venture of Cargill and Mitsui & Co.</i>							
4	82,000	Evalend	GR	Jiangsu New Yangzijiang	PRC	N/A	N/A
2	82,000	Blue Planet	GR	Jiangsu New Yangzijiang	PRC	1H2019	24,000,000
1 + 1	82,000	Swiss Marine	GR	Jiangsu New Yangzijiang	PRC	1H2019	24,000,000
2	82,000	RGL Shipping	PRC	Chengxi Shipyard	PRC	2019	N/A
4 + 4	64,000	Yasa Shipping & Trading	TU	Jiangsu New Yangzijiang	PRC	2019	N/A
1 + 1	61,000	Zhonghui Shipping	PRC	Wuhu Shipyard	PRC	2019	N/A
2	37,000	M/Maritime	GR	Saiki HI	JPN	1H2019	20,000,000

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	50,000	BOCOM Leasing	PRC	Hyundai Mipo	SKR	2019	32,000,000
<i>Declared options. Operated under long term charters by Trafigura.</i>							
2 + 2	50,000	DSD Shipping	NOR	Hyundai Mipo	SKR	2019	32,000,000
4	50,000	Oceangold	GR	STX Offshore	SKR	2019	35,000,000
1	11,500	Rongcheng Xinrun	PRC	Penglai Jinglu	PRC	2019	N/A
1 + 1	11,200	Sambong Corp.	SKR	STX Shipbuilding	SKR	3-2019	N/A
<i>Declare options.</i>							
1 + 1	11,200	Woolim Shipping	SKR	STX SB Jinhae	SKR	2019	N/A
<i>Declare options.</i>							

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	10,000	Disney Cruises	USA	Meyer Werft	GER	2022	900,000,000
<i>135,000 GT. Capacity of 2,500 passengers. LNG Fuelled.</i>							

CAR CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	N/A	Kingfour Marine	PRC	Wuhu	PRC	7-2018	N/A
<i>800 ceu.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 30-2017		WEEK 29-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	59,125	1	44,537	100%
Tankers	2	140,694	3	357,644	-33%
Gas Tankers	0	0	0	0	
General Cargo	1	7,830	0	0	
Containers	1	59,940	0	0	
Reefers	1	12,942	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	1	6,218	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	7	280,531	5	408,399	40%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 30-2017		WEEK 29-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	101,721	1	153,044	100%
India	2	72,882	0	0	
Pakistan	1	26,412	0	0	
China	0	0	1	44,537	-100%
Turkey	1	32,713	0	0	
Various	1	46,803	0	0	
Unknown	0	0	3	210,818	-100%
TOTAL	7	280,531	5	408,399	40%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
PINEGLEN	32,713	1985	CANADA	6,800	615,000	90-100	TURKEY
AS IS PORT MONTREAL, IT WILL BE TOWED TO TURKEY							
TANKERS							
GENIE	93,891	1993	JAPAN	14,017	5,326,460	380	BDESH
GOD'S GRACE	46,803	1994	S. KOREA	9,042	N/A	N/A	NIGERIA
GENERAL CARGO/ MPP							
MERATUS BALIKPAPAN 1	7,830	1997	CHINA	3,012	1,060,224	352	BDESH
CONTAINERS							
SEA-LAND METEOR	59,940	1996	JAPAN	18,795	N/A	N/A	INDIA
REEFERS							
HANSA LUBECK	12,942	1990	GERMANY	6,516	N/A	N/A	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 21/7/2017	MON 24/7/2017	TUES 25/7/2017	WED 26/7/2017	THUR 27/7/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 30 28/7/2016
DRY INDICES											
BDI	964	977	978	980	968	942	-22	-2.28%	-11	-1.15%	665
Handy	497	499	500	500	500	500	3	0.60%	-59	-10.55%	396
BHSI TC AVERAGE	7,288	7,320	7,338	7,331	7,339	7,329	41	0.56%	-643	-8.07%	5,758
Supramax	807	812	814	813	807	798	-9	-1.12%	-45	-5.34%	676
BSI 58 TC AVERAGE	9,187	9,243	9,266	9,250	9,161	9,058	-129	-1.40%	247	2.80%	7,073
Panamax	1,260	1,258	1,248	1,225	1,192	1,146	-114	-9.05%	335	41.31%	719
BPI TC AVERAGE	10,093	10,080	9,999	9,809	9,549	9,174	-919	-9.11%	2,682	41.31%	5,757
Capesize	1,093	1,154	1,176	1,221	1,206	1,138	45	4.12%	-400	-26.01%	780
BCI TC AVERAGE	8,774	9,170	9,273	9,547	9,439	9,001	227	2.59%	-2,276	-20.18%	5,530
WET INDICES											
BCTI	548	550	549	556	551	545	-3	-0.55%	-322	-37.14%	466
BDTI	649	655	649	646	647	644	-5	-0.77%	-444	-40.81%	550
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 21/7/2017	MON 24/7/2017	TUES 25/7/2017	WED 26/7/2017	THUR 27/7/2017	for the week	% change			
Y/\$	111.9100	111.1300	111.1000	111.8900	111.1800	111.2600	-0.650	-0.58%	Japanese Yen		
\$/GBP	1.2973	1.2997	1.3029	1.3026	1.3122	1.3066	0.009	0.72%	Pound Sterling		
INR/\$	64.3300	64.4791	64.3800	64.4503	64.3546	64.2000	-0.130	-0.20%	Indian Ruppee		
\$/Euro	1.1631	1.1666	1.1645	1.1649	1.1735	1.1677	0.005	0.40%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 21/7/2017	MON 24/7/2017	TUES 25/7/2017	WED 26/7/2017	THUR 27/7/2017	for the week	% change			
\$ / US Bbl	49.30	48.06	48.60	50.20	50.97	51.49	2.19	4.44%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (24/7/2017)											
Shipping Markets	Vessel Type		Description		Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC		Double Hull -5 years old		305,000		61.842		-0.113		
	AFRAMAX		Double Hull -5 years old		105,000		29.661		0.034		
	MR PRODUCT TANKER		Double Hull -5 years old		51,000		23.815		-0.149		
DRY BULK	CAPESIZE		5 years old		180,000		31.154		-0.052		
	PANAMAX		5 years old		74,000		18.996		-0.058		
	MITSUI SUPRAMAX		5 years old		56,000		15.900		0.043		

Disclaimer:

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