



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: August 4, 2017 (Week 31 Report No: 31.17)

(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	14	187,100,000	4	278,476	18	250%	100%
Tankers	5	63,900,000	3	246,106	8	0%	50%
Gas Tankers	0	0	0	0	0		
General Cargo	4	20,000,000	0	0	4		-100%
Containers	3	N/A	3	101,155	6	-85%	200%
Reefers	0	0	0	0	0		-100%
Passenger / Cruise	0	0	0	0	0	-100%	
Ro - Ro	0	0	1	11,241	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	26	271,000,000	11	636,978	37	-13%	57%

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	4	180,000	100,000,000	0	-73%
Tankers	2	308,000	N/A	2	-87%
Gas Tankers	2	108,000	600,000,000	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	-100%
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	-100%
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	8	596,000	700,000,000	2	-76%

- ✓ 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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Certification



SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
DRY BULK CARRIERS		US\$/Dwt
ASTERIX	178,978 DWT BLT 10 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$28.8 MIL TO GREEK BYRS (OLD DEAL, SETTLED WITH \$26.7MIL IN CASH AND ONE MILLION NAVIOS PARTNERS UNITS PRICED AT \$2.10 EACH)	160.91
ATLANTIC PRIME	82,188 DWT BLT 11 JPN 7 HO HA MAN-B&W 13,202 BHP SOLD FOR ABT US \$19 MIL TO BELGIAN BYRS	231.18
UNITED WORLD	82,100 DWT BLT 13 JPN 7 HO HA MAN-B&W 13,202 BHP SOLD FOR ABT US \$21.3 MIL TO US BASED BYRS	259.44
MIDLAND SKY	81,466 DWT BLT 10 JPN 7 HO HA MAN-B&W 13,188 BHP SOLD FOR ABT US \$18 MIL TO NORWEGIAN BYRS	220.95
GOLDEN TRADER I	79,427 DWT BLT 12 CHR 7 HO HA MAN-B&W 15,363 BHP SOLD FOR ABT US \$16.5 MIL TO MALAYSIAN BYRS	207.74
CSE HARMONY EXPRESS	76,634 DWT BLT 02 JPN 7 HO HA MAN-B&W 16,642 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS (SS/DD FRESHLY PASSED)	117.44
ABY DIVA	76,596 DWT BLT 07 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$12.5 MIL TO UNDISCLOSED BYRS	163.19
CIC PIRAEUS	76,296 DWT BLT 01 JPN 7 HO HA MAN-B&W 11,625 BHP SOLD FOR ABT US \$8.2 MIL TO CHINESE BYRS	107.48
PINA CAFIERO	75,668 DWT BLT 02 JPN 7 HO HA MAN-B&W 12,400 BHP SOLD FOR ABT US \$8.5 MIL TO UNDISCLOSED BYRS	112.33
CHRISTINE B	58,058 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$13.8 MIL TO GREEK BYRS	237.69
DESERT SERENITY	53,820 DWT BLT 08 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$9.25 MIL TO UNDISCLOSED BYRS	171.87
CHRINA	52,817 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 11,665 BHP SOLD FOR ABT US \$7.5 MIL TO CHINESE BYRS	142.00
CAPETAN VASSILIS	51,196 DWT BLT 03 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$6.9 MIL TO CHINESE BYRS	134.78
TAN BINH 139	28,700 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,022 BHP SOLD FOR ABT US \$7.85 MIL TO SRI LANKA BASED BYRS	273.52

TANKERS		US\$/Dwt
GENER8 ELEKTRA (EPOXY)	105,000 DWT BLT 02 JPN DH 12 TNKS CLD CAP. 114,413 CBM B&W 16,680 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
TAMARIN	50,129 DWT BLT 08 KRS DH 12 TNKS CTD CLD CAP. 52,108 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$17.7 MIL TO UK BASED BYRS (PREVIOUS DEAL IN MAY 2017 FAILED)	353.09
HIGH DISCOVERY (EPOXY)	45,999 DWT BLT 14 KRS DH 12 TNKS CTD CLD CAP. 52,434 CBM MAN-B&W 9,762 BHP SOLD FOR ABT US \$28 MIL TO UNDISCLOSED BYRS (INCL BBC FOR 10 YRS WITH PURCHASE OBLIGATION)	608.71
CAPE BON (EPOXY)	40,225 DWT BLT 03 KRS DH 12 TNKS CTD CLD CAP. 42,619 CBM MAN-B&W 11,640 BHP SOLD FOR ABT US \$9 MIL TO MIDDLE EASTERN BYRS	223.74
SICHEM DUBAI (EPOXY)	12,936 DWT BLT 07 KRS DH 12 TNKS CTD CLD CAP. 13,777 CBM MAN-B&W 5,710 BHP SOLD FOR ABT US \$9.2 MIL TO VIETNAMESE BYRS (SS/DD DUE 12/2017)	711.19

MPP/GENERAL CARGO		US\$/Dwt
ERIK	12,763 DWT BLT 08 CHR 3 HO HA CR 2 x 150 T 665 TEU MAK 7,342 BHP	N/A
FRIEDA	12,742 DWT BLT 08 CHR 3 HO HA CR 2 x 150 T 665 TEU MAK 7,342 BHP	
BBC ALABAMA	12,732 DWT BLT 07 CHR 3 HO HA CR 2 x 150 T 665 TEU MAK 7,342 BHP	
BBC OHIO	12,708 DWT BLT 09 CHR 3 HO HA CR 2 x 150 T 665 TEU MAK 8,158 BHP	
	SOLD ENBLOC FOR ABT US \$20 MIL TO GERMAN BYRS (OLD SALE, HEAVYLIFT)	

CONTAINERS		US\$/Teu
JULIETTE RICKMERS	68,168 DWT BLT 05 KRS 5,060 TEU B&W 55,889 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A
MARGRIT RICKMERS	68,042 DWT BLT 05 KRS 5,060 TEU B&W 55,889 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A
ANL WOOMERA	68,017 DWT BLT 05 KRS 5,060 TEU MAN-B&W 55,798 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4 + 2	45,000	Navibulgar	BU	Chengxi	PRC	2019	TOTAL ABT \$100 MIL

NOTE: The 4x4 64K dwt order by Yasa Shipping & Trading reported last week is not correct as per the company's officials.

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 2	154,000	Teekay Offshore	US	Samsung HI	SKR	2019-2020	N/A

DP2 shuttle tankers against COA to Statoil.

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 + 6	54,000	Vitol SA	SW	Hyundai HI	SKR	1H2019	TOTAL \$600MIL

84,000cbm.

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 31-2017		WEEK 30-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	4	278,476	2	59,125	100%
Tankers	3	246,106	2	140,694	50%
Gas Tankers	0	0	0	0	
General Cargo	0	0	1	7,830	-100%
Containers	3	101,155	1	59,940	200%
Reefers	0	0	1	12,942	-100%
Passenger / Cruise	0	0	0	0	
Ro - Ro	1	11,241	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	11	636,978	7	280,531	57%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 31-2017		WEEK 30-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	4	397,631	2	101,721	100%
India	3	101,155	2	72,882	50%
Pakistan	2	104,900	1	26,412	100%
China	0	0	0	0	
Turkey	0	0	1	32,713	-100%
Various	0	0	1	46,803	-100%
Unknown	2	33,292	0	0	
TOTAL	11	636,978	7	280,531	57%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKERS							
HL CAPETOWN	151,525	1993	S.KOREA	17,875	6,971,250	390	BDESH
<i>AS IS SPORE, INCL 400T OF BUNKERS</i>							
GOLDEN	78,488	1982	S.KOREA	17,064	6,484,320	380	PAKISTAN
ELENI K	26,412	1997	CHINA	6,371	2,389,125	375	PAKISTAN
FIGARO	22,051	1995	JAPAN	5,196	1,299,000	250	N/A
<i>AS IS OMAN, LAID-UP FOR 4 YEARS</i>							
TANKERS							
IMPROS	101,605	1994	CROATIA	16,327	5,959,355	367	BDESH
<i>AS IS' FUJAIH WITH MION BUNKERS BASIS GAS FREE CERTIFICATE FOR MAN ENTRY ONLY</i>							
ASTRO ARCTURUS	98,805	1997	S. KOREA	16,984	6,657,728	392	BDESH
SANMAR SERENADE	45,696	1992	JAPAN	8,254	3,153,028	382	BDESH
<i>AS IS COLOMBO WITH 200T BUNKERS</i>							
CONTAINERS							
MANDRAKI	60,639	1988	DENMARK	23,451	9,028,635	385	INDIA
<i>AS IS SPORE INCL 500T BUNKERS, GREEN RECYCLING</i>							
INNWA STAR	20,416	1995	GERMANY	6,820	2,557,500	375	INDIA
<i>AS IS SPORE, WITH 350T BUNKERS</i>							
PINYA STAR	20,100	1995	GERMANY	6,812	2,554,500	375	INDIA
<i>AS IS SPORE, WITH 350T BUNKERS</i>							
RO - RO							
GOLDEN FAN	11,241	1985	JAPAN	10,248	3,965,976	387	N/A
<i>AS IS PORT KLANG, INCL 850T OF BUNKERS ROB</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 28/7/2017	MON 31/7/2017	TUES 1/8/2017	WED 2/8/2017	THUR 3/8/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 31 4/8/2016
DRY INDICES											
BDI	942	933	946	965	993	1,023	81	8.60%	70	7.35%	636
Handy	500	498	496	492	488	482	-18	-3.60%	-77	-13.77%	395
BHSI TC AVERAGE	7,329	7,299	7,267	7,219	7,148	7,070	-259	-3.53%	-902	-11.31%	5,732
Supramax	798	789	783	779	772	767	-31	-3.88%	-76	-9.02%	654
BSI 58 TC AVERAGE	9,058	8,940	8,870	8,818	8,741	8,684	-374	-4.13%	-127	-1.44%	6,838
Panamax	1,146	1,109	1,095	1,098	1,118	1,143	-3	-0.26%	332	40.94%	641
BPI TC AVERAGE	9,174	8,880	8,765	8,793	8,958	9,156	-18	-0.20%	2,664	41.04%	5,132
Capesize	1,138	1,139	1,225	1,331	1,475	1,602	464	40.77%	64	4.16%	759
BCI TC AVERAGE	9,001	9,098	9,775	10,540	11,568	12,602	3,601	40.01%	1,325	11.75%	5,363
WET INDICES											
BCTI	545	544	541	543	552	556	11	2.02%	-311	-35.87%	458
BDTI	644	638	639	632	632	628	-16	-2.48%	-460	-42.28%	509
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 28/7/2017	MON 31/7/2017	TUES 1/8/2017	WED 2/8/2017	THUR 3/8/2017	for the week	% change			
Y/\$	111.2600	110.6900	110.2600	110.3700	110.7400	110.0500	-1.210	-1.09%	Japanese Yen		
\$/GBP	1.3066	1.3136	1.3215	1.3205	1.3224	1.3138	0.007	0.55%	Pound Sterling		
INR/\$	64.2000	64.1330	64.1943	64.0600	63.6700	63.7180	-0.482	-0.75%	Indian Ruppea		
\$/Euro	1.1677	1.1751	1.1843	1.1802	1.1857	1.1870	0.019	1.65%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 28/7/2017	MON 31/7/2017	TUES 1/8/2017	WED 2/8/2017	THUR 3/8/2017	for the week	% change			
\$ / US Bbl	51.49	52.52	52.65	51.78	52.36	52.01	0.52	1.01%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (31/7/2017)											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old		305,000		61.842		0.000			
	AFRAMAX	Double Hull -5 years old		105,000		29.665		0.004			
	MR PRODUCT TANKER	Double Hull -5 years old		51,000		23.767		-0.048			
DRY BULK	CAPE SIZE	5 years old		180,000		31.151		-0.003			
	PANAMAX	5 years old		74,000		18.970		-0.026			
	MITSUI SUPRAMAX	5 years old		56,000		15.911		0.011			

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