



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week Ending: September 15<sup>th</sup> 2017 (Week 37 Report No: 37.17)

(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	11	96.200.000	1	69.614	12	-31%	
Tankers	4	30.800.000	0	0	4	300%	-100%
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	0	0	0	-100%	
Containers	1	10.200.000	1	58.286	2	-50%	0%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	3.423	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
<b>TTL VSLs/Demo</b>	<b>16</b>	<b>137.200.000</b>	<b>3</b>	<b>131.323</b>	<b>19</b>	<b>-24%</b>	<b>50%</b>

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	1	34.000	0	1	-92%
Tankers	3	115.000	0	3	-79%
Gas Tankers	2	10.000	0	2	100%
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	2	0	372.600.000	1	0%
Ro-Ro	4	20.000	0	4	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
<b>TOTAL</b>	<b>12</b>	<b>179.000</b>	<b>372.600.000</b>	<b>11</b>	<b>-60%</b>

- ✓ 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
DRY BULK CARRIERS		US\$/Dwt
NAVIOS ALTAIR	83,001 DWT BLT 06 JPN 7 HO HA MAN-B&W 13,324 BHP SOLD FOR ABT US \$14,5 MIL TO GREEK BYRS	174.70
NORD LEADER	55,808 DWT BLT 07 JPN 5 HO HA CR 4 x 30,5 T MAN-B&W 11,149 BHP SOLD FOR ABT US \$11,5 MIL TO GREEK BYRS	206.06
NORD GLORY	55,657 DWT BLT 10 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$14,5 MIL TO GREEK BYRS	260.52
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 \$9,3 MIL TO UNDISCLOSED BYRS	172.80
WORLDERA-2	48,907 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T SULZER 10,469 BHP SOLD FOR ABT US \$7,7 MIL TO CHINESE BYRS	157.44
DOKOS	45,600 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T B&W 11,301 BHP SOLD FOR ABT US \$4,2 MIL TO FAR EASTERN BYRS - SS DUE 9/2017	92.11
CAPTAINYANNIS L	43,683 DWT BLT 95 KRS 5 HO HA CR 4 x 25 T B&W 11,271 BHP SOLD FOR AN UNDISCLOSED PRICE TO MIDDLE EASTERN BYRS	N/A
TRADING FABRIZIA	34,590 DWT BLT 11 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP SOLD FOR ABT US \$9,8 MIL TO UNDISCLOSED BYRS <i>BANK DRIVEN SALE.VSL LAID UP/CLASS SUSPENDED.</i>	283.32
SEA MELODY	34,468 DWT BLT 10 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP SOLD FOR ABT US \$10,5 MIL TO UNDISCLOSED BYRS	304.63
JUPITER CHARM	32,449 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$8,2 MIL TO GREEK BYRS	252.70
VALBELLA (Cement)	9,146 DWT BLT 92 KRS 2 HO B&W 4,568 BHP SOLD FOR ABT US \$6 MIL TO UNDISCLOSED BYRS	656.02

TANKERS		US\$/Dwt
NEPTUNE VOYAGER	104,875 DWT BLT 03 KRS DH 14 TNKS CLD OIL CAP. 113,314 CBM MAN-B&W 18,421 BHP SOLD FOR ABT US \$10,2 MIL TO GREEK BYRS SS 4/2018	97.26
VEGA	46,217 DWT BLT 99 KRS DH 12 TNKS CTD - CLD OIL CAP. 50,715 CBM MAN-B&W 10,440 BHP SOLD FOR ABT US \$6,5 MIL TO NIGERIAN BYRS	140.64
FD SEA WISH	40,081 DWT BLT 02 KRS DH 12 TNKS CTD - CLD OIL CAP. 42,847 CBM MAN-B&W 11,641 BHP SOLD FOR ABT US \$7 MIL TO GREEK BYRS SS DUE 9/2017	174.65
KING EMERALD	38,850 DWT BLT 04 CHR DH 10 TNKS COATED OIL CAP. 41,852 CBM MAN-B&W 10,686 BHP SOLD FOR ABT US \$7,1 MIL TO UNDISCLOSED BYRS	182.75

CONTAINERS		US\$/Teu
CPO SAVANNAH	51,701 DWT BLT 09 KRS 4,255 TEU WARTSILA 49,163 BHP SOLD FOR ABT US \$10,2 MIL TO UNDISCLOSED BYRS	2397.18

## NEWBUILDING MARKET ORDERS

## DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	34.000	Itochu Corp	JPN	Hakodate	JPN	9-2019	N/A

## TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	50.000	DSD SHIPPING	NOR	Hyundai Mipo	SKR	2019-2020	N/A
<i>Options exercised</i>							
1	15.000	CNAF Haixin Shipping	N/A	Fujian Mawei	N/A	6-2019	N/A

## GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	5.000	Toda Kisen	JPN	Sasaki	JPN	10/12-2019	N/A
<i>5,000 cbm.</i>							

**PASSENGER/ CRUISE**

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	N/A	Silversea Cruises	MON	Fincantieri	IT	2020	372.600.000
<i>40,700 GT. Capacity to accommodate 596 passenger.Ultra-luxury cruise ship.</i>							
1	N/A	Coral Princess Cruises	AU	Vard Holdings	NOR	2-2019	N/A
<i>6,000 GT.</i>							

**RO - RO**

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4 + 4	5.000	Grandi Navi Veloci	IT	Guangzhou Shipyard	PRC	2019-2020	N/A
<i>Capacity of 2,500 passenger.</i>							

## DEMOLITION MARKET

## WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 37-2017		WEEK 36-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	1	69.614	0	0	
Tankers	0	0	1	45.999	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	1	58.286	1	64.145	0%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	1	3.423	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
<b>TOTAL</b>	<b>3</b>	<b>131.323</b>	<b>2</b>	<b>110.144</b>	<b>50%</b>

## WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 37-2017		WEEK 36-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	1	69.614	0	0	
India	1	3.423	2	110.144	-50%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	1	58.286	0	0	
<b>TOTAL</b>	<b>3</b>	<b>131.323</b>	<b>2</b>	<b>110.144</b>	<b>50%</b>

## TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
<b>BULKCARRIERS</b>							
VINALINES TRADER	69.614	1997	JAPAN	9.706	3.824.164	394	BDESH
<i>AS IS VIETNAM</i>							
<b>CONTAINERS</b>							
MSC FLORIDA	58.286	2005	POLAND	21.436	8.960.248	418	
<i>AS IS PORT SAID</i>							
<b>RO - RO</b>							
OHAMANA	3.423	1989	JAPAN	6.013	1.894.095	315	INDIA
<i>AS IS KANDA JPN</i>							

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

## SHIPPING &amp; FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 8/9/2017	MON 11/9/2017	TUES 12/9/2017	WED 13/9/2017	THUR 14/9/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 36 8/9/2016
DRY INDICES											
BDI	1.184	1.332	1.355	1.344	1.337	1.361	177	14,95%	408	42,81%	792
Handy	486	504	509	513	520	529	43	8,85%	-30	-5,37%	420
BHSI TC AVERAGE	7.124	7.433	7.506	7.577	7.687	7.814	690	9,69%	-158	-1,98%	6.044
Supramax	853	888	898	908	923	950	97	11,37%	107	12,69%	694
BSI 58 TC AVERAGE	9.667	10.045	10.155	10.279	10.450	10.750	1.083	11,20%	1.939	22,01%	7.251
Panamax	1.189	1.375	1.394	1.429	1.464	1.499	310	26,07%	688	84,83%	655
BPI TC AVERAGE	9.538	11.037	11.192	11.477	11.754	12.047	2.509	26,31%	5.555	85,57%	5.253
Capesize	2.293	2.767	2.813	2.724	2.628	2.642	349	15,22%	1.104	71,78%	1.478
BCI TC AVERAGE	17.083	20.343	20.831	19.942	19.129	19.285	2.202	12,89%	8.008	71,01%	10.170
WET INDICES											
BCTI	703	590	580	560	548	545	-158	-22,48%	-322	-37,14%	416
BDTI	677	707	715	725	732	739	62	9,16%	-349	-32,08%	536
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 8/9/2017	MON 11/9/2017	TUES 12/9/2017	WED 13/9/2017	THUR 14/9/2017	for the week	% change			
Y/\$	108,4500	107,8440	109,2650	110,2250	110,5000	109,9505	1,5005	1,38%	Japanese Yen		
\$/GBP	1,2952	1,3197	1,3160	1,3284	1,3210	1,3398	0,0446	3,44%	Pound Sterling		
INR/\$	63,9650	63,9450	63,9760	63,9950	64,1250	64,1755	0,2105	0,33%	Indian Ruppee		
\$/Euro	1,2024	1,2037	1,1953	1,1966	1,1885	1,1920	-0,0104	-0,86%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 8/9/2017	MON 11/9/2017	TUES 12/9/2017	WED 13/9/2017	THUR 14/9/2017	for the week	% change			
\$ / US Bbl	52,38	53,78	53,84	54,30	55,16	55,47	3,09	5,90%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (11/9/2017)											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305.000	60,985	-0,210						
	AFRAMAX	Double Hull -5 years old	105.000	29,349	0,035						
	MR PRODUCT TANKER	Double Hull -5 years old	51.000	23,502	-0,064						
DRY BULK	CAPE SIZE	5 years old	180.000	32,045	0,474						
	PANAMAX	5 years old	74.000	19,528	0,209						
	MTSUI SUPRAMAX	5 years old	56.000	16,334	0,097						

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