



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: November 10th 2017 (Week 45 Report No: 45.17)

(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	16	165.050.000	0	0	16	100%	-100%
Tankers	4	0	0	0	4	-20%	
Gas Tankers	0	0	0	0	0		
General Cargo	1	1.400.000	1	7.148	2	0%	-50%
Containers	2	20.550.000	0	0	2	-33%	-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	2	241.000.000	0	0	2		
TTL VSLS/Demo	25	428.000.000	1	7.148	26	47%	-80%

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	9	1.101.000	302.300.000	1	125%
Tankers	0	0	0	0	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	8	183.400	0	8	
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	17	1.284.400	302.300.000	9	21%

- ✓ 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
NORD VENTURE	82,211 DWT BLT 09 JPN 7 HO HA MAN-B&W 13,202 BHP SOLD FOR LOW US \$ 18 MIL TO UNDISCLOSED BYRS	221,38
JIANGSU NEWYANGZI YZJ2015-2215	81,800 DWT DELY 18 CHR 7 HO HA MAN-B&W 13,325 BHP SOLD FOR ABT US \$25 MIL TO MONACO BASED BYRS	305,62
RAVE	75,230 DWT BLT 01 KRS 7 HO HA B&W 15,189 BHP SOLD FOR ABT US \$8.4 MIL TO CHINESE BYRS	111,66
BONAVENTO	73,207 DWT BLT 98 JPN 7 HO HA SULZER 12,943 BHP SOLD FOR AN UNDISCLOSED PRICE TO MIDDLE EASTERN BYRS	N/A
SPRING EAGLE	58,096 DWT BLT 10 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,489 BHP SOLD FOR ABT US \$15 MIL TO GREEK BYRS	258,19
LEO ADVANCE	55,638 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$12.5 MIL TO UNDISCLOSED BYRS	224,67
GRASSHOPPER	53,146 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS	169,34
NEW ERA	53,125 DWT BLT 03 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 12,885 BHP SOLD FOR ABT US \$9.7 MIL TO BANGLADESHI BYRS	182,59
KING DEEB	44,809 DWT BLT 95 KRS 5 HO HA CR 4 x 25 T B&W 10,673 BHP SOLD FOR ABT US \$4.65 MIL TO RUSSIAN BYRS	103,77
XO LION	42,717 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T SULZER 9,501 BHP SOLD FOR ABT US \$4.5 MIL TO CHINESE BYRS	105,34
GLORY MERCY	37,302 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T WARTSILA 10,018 BHP SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS	254,68
ATLANTIC SPIRIT	33,427 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,626 BHP SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED BYRS	293,18
ATLANTIC TREASURE	33,401 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,498 BHP SOLD FOR ABT US \$10.4 MIL TO UNDISCLOSED BYRS	311,37
KING YUKON	32,258 DWT BLT 09 JPN 5 HO HA CR 4 x 31 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$10.2 MIL TO UNDISCLOSED BYRS	316,20
OLYMPIA IV	32,029 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 10,156 BHP SOLD FOR ABT US \$9.7 MIL TO TURKISH BYRS	302,85
CLIPPER ICHIBAN	28,319 DWT BLT 09 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$8.5 MIL TO GREEK BYRS	300,15

TANKERS		US\$/Dwt
LIBERTY BAY	114,814 DWT BLT 14 USA DH 12 TNKS CAP. 123,648 CBM MAN-B&W 18,436 BHP SOLD FOR AN UNDISCLOSED PRICE TO US BYRS - AMERICAN FLAG/ JONES ACT	N/A
EAGLE BAY	114,756 DWT BLT 15 USA DH 12 TNKS CAP. 123,600 CBM MAN-B&W 18,436 BHP SOLD FOR AN UNDISCLOSED PRICE TO US BYRS- AMERICAN FLAG/JONES ACT	N/A
HAFNIA AFRICA	74,540 DWT BLT 10 KRS DH 12 TNKS CTD CAP. 80,300 CBM MAN-B&W 18,436 BHP SOLD FOR AN UNDISCLOSED PRICE TO JAPANESE BYRS INCL. 8YRS BBB WITH P.O. AFTER THE 4TH YR	N/A
S/R AMERICAN PROGRESS	46,103 DWT BLT 97 USA DH 14 TNKS CTD CAP. 52,787 CBM B&W 10,801 BHP SOLD FOR AN UNDISCLOSED PRICE TO US BYRS	N/A

GENERAL CARGO		US\$/Dwt
SEIYO 18	8,629 DWT BLT 94 JPN 2 HO HA CR 2 x 20 - DE 1 x 30 T B&W 4,200 BHP SOLD FOR ABT US \$1.4 MIL TO UNDISCLOSED BYRS	162,24

CONTAINERS		US\$/Teu
MOL DEDICATION	50,596 DWT BLT 08 CHR 7 HO 4,250 TEU MAN-B&W 49,707 BHP SOLD FOR ABT US \$9.8 MIL TO CHINESE BYRS	2,305.88
CHITTAGONG	33,662 DWT BLT 07 JPN 2,483 TEU MAN-B&W 29,540 BHP SOLD FOR ABT US \$10.75 MIL TO UNDISCLOSED BYRS	4,329.44

SPECIAL PROJECTS		US\$/Dwt
HAI YANG SHI YOU 702	9,680 DWT BLT 16 CHR BERGENS 23,658 BHP	12.448,35
HAI YANG SHI YOU 701	9,680 DWT BLT 16 CHR BERGENS 23,658 BHP	
offshore/support vessels	SOLD ENBLOC FOR ABT US \$241 MIL TO CHINESE BYRS	

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	325,000	SK Shipping	SKR	Chinese or Korean	N/A	2019-2020	\$76 mil
<i>Against COA of between 20-25 years to Vale. TIER III.LNG ready</i>							
1	82,000	Qingdao Da Tong	PRC	CSC Jinling Shipyard	PRC	2019	N/A
<i>SDARI KMAX 82 design.</i>							
3	62,000	Oldendorff Carriers	GER	Oshima	JPN	2020	xs \$25 mil
<i>Old Contract.IMO Tier II compliant</i>							
3	61,000	Oldendorff Carriers	GER	NACKS Cosco	PRC	1Q 2019	\$24.8 mil
<i>Old Contract.IMO Tier II compliant</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	23,900	Zhonggu Shipping Group	PRC	CSC Jinling Shipyard	PRC	2019-2020	N/A
<i>1908 TEU. Bangkokmax design. Vessels will also feature exhaust gas cleaning systems</i>							
2 +2	20,000	Regional Container Lines	PRC	YANGZIJANG Jiangsu New	PRC	2019-2020	N/A
<i>1668 TEU</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 45-2017		WEEK 44-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	0	0	2	233.661	-100%
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	1	7.148	2	18.057	-50%
Containers	0	0	1	15.166	-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	1	7.148	5	266.884	-80%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 45-2017		WEEK 44-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	1	7.148	1	3.956	0%
India	0	0	0	0	
Pakistan	0	0	2	233.661	-100%
China	0	0	0	0	
Turkey	0	0	1	15.166	-100%
Various	0	0	0	0	
Unknown	0	0	1	14.101	-100%
TOTAL	1	7.148	5	266.884	-80%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/Idt	Demo Country
GENERAL CARGO							
VICTOR CHERTKOV	7,148	1991	MALTA	4,101	1,531,724	373.5	BDESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 3/11/2017	MON 6/11/2017	TUES 7/11/2017	WED 8/11/2017	THUR 9/11/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk45 11/11/2016
DRY INDICES											
BDI	1.482	1.476	1.473	1.477	1.486	1.481	-1	-0,07%	528	55,40%	1.045
Handy	668	664	661	658	654	648	-20	-2,99%	89	15,92%	428
BHSI TC AVERAGE	9.776	9.707	9.656	9.609	9.554	9.454	-322	-3,29%	1.482	18,59%	6.180
Supramax	1.027	1.014	1.001	988	961	936	-91	-8,86%	93	11,03%	705
BSI 58 TC AVERAGE	11.440	11.306	11.169	11.050	10.790	10.534	-906	-7,92%	1.723	19,56%	7.370
Panamax	1.539	1.562	1.567	1.558	1.515	1.468	-71	-4,61%	657	81,01%	1.011
BPI TC AVERAGE	12.368	12.545	12.583	12.508	12.163	11.785	-583	-4,71%	5.293	81,53%	8.075
Capesize	3.059	3.036	3.044	3.101	3.259	3.349	290	9,48%	1.811	117,75%	2.303
BCI TC AVERAGE	20.768	20.563	20.604	20.997	21.980	22.536	1.768	8,51%	11.259	99,84%	16.269
WET INDICES											
BCTI	539	540	542	542	544	546	7	1,30%	-321	-37,02%	395
BDTI	855	843	820	814	807	802	-53	-6,20%	-286	-26,29%	750
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 3/11/2017	MON 6/11/2017	TUES 7/11/2017	WED 8/11/2017	THUR 9/11/2017	for the week	% change			
Y/\$	113,8449	114,2477	113,8853	113,8961	113,6150	113,3938	-0,4511	-0,40%	Japanese Yen		
\$/GBP	1,3069	1,3068	1,3144	1,3152	1,3106	1,3132	0,0063	0,48%	Pound Sterling		
INR/\$	64,5719	64,6334	64,6076	65,1461	64,9417	65,0773	0,5054	0,78%	Indian Ruppee		
\$/Euro	1,1674	1,1617	1,1600	1,1578	1,1590	1,1650	-0,0024	-0,21%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 3/11/2017	MON 6/11/2017	TUES 7/11/2017	WED 8/11/2017	THUR 9/11/2017	for the week	% change			
\$ / US Bbl	60,62	62,07	63,96	63,69	63,49	63,93	3,31	5,46%	IPE BRENT		
BAL TIC EXCHANGE SALE & PURCHASE ASSESSMENTS (06/11/2017)											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305.000	61,094	0,121						
	AFRAMAX	Double Hull -5 years old	105.000	29,305	0,064						
	MR PRODUCT TANKER	Double Hull -5 years old	51.000	23,451	-0,015						
DRY BULK	CAPE SIZE	5 years old	180.000	33,216	0,035						
	PANAMAX	5 years old	74.000	20,461	0,001						
	MITSUI SUPRAMAX	5 years old	56.000	17,162	-0,029						

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