



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week Ending: May 22, 2017 (Week 20 Report No: 20.17)

(Given in good faith but without guarantee)

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### WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL Units	%w-o-w	
	Units	(\$) Invested Capital	Units	in DWT		SH	DEMO
Bulkcarriers	11	147,100,000	3	310,474	14	83%	50%
Tankers	15	370,450,000	1	32,396	16	-12%	-67%
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	2	31,888	2		
Containers	0	0	3	127,066	3	-100%	200%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	1,152	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>26</b>	<b>517,550,000</b>	<b>10</b>	<b>502,976</b>	<b>36</b>	<b>-4%</b>	<b>67%</b>

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	4	286,000	100,600,000	0	0%
Tankers	0	0	0	0	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	-100%
Ro - Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
<b>TOTAL</b>	<b>4</b>	<b>286,000</b>	<b>100,600,000</b>	<b>0</b>	<b>-71%</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



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SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
DRY BULK CARRIERS		US\$/Dwt
<b>HYUNDAI TALENT</b>	178,896 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$30.5 MIL TO GREEK BYRS	<b>170.49</b>
<b>FRONTIER HERO</b>	81,043 DWT BLT 14 JPN 7 HO HA MAN-B&W 12,073 BHP SOLD FOR ABT US \$24 MIL TO GREEK BYRS	<b>296.14</b>
<b>PANMEGISTI</b>	64,000 DWT BLT 17 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP SOLD FOR ABT US \$19.3 MIL TO UNDISCLOSED BYRS	<b>301.56</b>
<b>CRYSTAL PALACE</b>	58,781 DWT BLT 08 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$13.4 MIL TO SPORE BASED BYRS	<b>227.96</b>
<b>FUJISUKA</b>	58,749 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,605 BHP SOLD FOR ABT US \$9 MIL TO GREEK BYRS ( <i>DD DUE 10/2017</i> )	<b>153.19</b>
<b>AMETRIN</b>	56,855 DWT BLT 11 CHR 5 HO HA MAN-B&W 12,889 BHP SOLD FOR ABT US \$11 MIL TO GREEK BYRS	<b>193.47</b>
<b>OCEAN DIAMOND</b>	53,503 DWT BLT 07 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED BYRS	<b>183.17</b>
<b>V GANNET</b>	51,514 DWT BLT 02 KRS 5 HO HA CR 4 x 30 T B&W 12,871 BHP SOLD FOR ABT US \$6.6 MIL TO FAR EASTERN BYRS	<b>128.12</b>
<b>NAVIOS HORIZON</b>	50,346 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 11,641 BHP SOLD FOR ABT US \$6.6 MIL TO CHINESE BYRS	<b>131.09</b>
<b>HO FONG</b>	46,762 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 10,179 BHP SOLD FOR ABT US \$6.7 MIL TO CHINESE BYRS ( <i>WAIVED INSPECTION</i> )	<b>143.28</b>
<b>GLOBAL PEACE</b>	31,875 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,300 BHP SOLD FOR ABT US \$10.2 MIL TO HK BASED BYRS	<b>320.00</b>

TANKERS		US\$/Dwt
<b>AMANTEA</b>	309,287 DWT BLT 02 KRS DH 15 TNKS OIL CAP. 333,225 CBM B&W 34,652 BHP SOLD FOR ABT US \$23.5 MIL TO GREEK BYRS	<b>75.98</b>
<b>DALIAN VENTURE</b>	296,722 DWT BLT 11 CHR DH 15 TNKS OIL CAP. 324,600 CBM MAN-B&W 34,643 BHP SOLD FOR ABT US \$53.5 MIL TO UK BASED BYRS	<b>180.30</b>
<b>AEGEAN MIRACLE</b> <b>AEGEAN FIGHTER</b>	158,885 DWT DELY 17 KRS DH 12 TNKS OIL CAP. 167,000 CBM MAN-B&W 29,694 BHP 158,871 DWT DELY 17 KRS DH 12 TNKS OIL CAP. 167,000 CBM MAN-B&W 29,694 BHP SOLD <b>ENBLOC</b> FOR ABT US \$55.00 MIL EACH TO GREEK BYRS	<b>346.16</b>
<b>RATNA NAMRATA</b> <b>RATNA SHRADHA</b> <b>RATNA SHRUTI</b>	105,830 DWT BLT 08 KRS DH 12 TNKS CTD CAP. 114,600 CBM MAN-B&W 18,436 BHP 105,777 DWT BLT 08 KRS DH 12 TNKS CTD CLD CAP. 114,928 CBM MAN-B&W 18,436 BHP 105,746 DWT BLT 08 KRS DH 12 TNKS CTD CLD CAP. 117,266 CBM MAN-B&W 18,436 BHP SOLD <b>ENBLOC</b> FOR ABT US \$65 MIL TO GREEK BYRS	<b>204.82</b>
<b>FORTUNE VICTORIA</b>	74,998 DWT BLT 07 JPN DH 12 TNKS CTD CLD CAP. 81,853 CBM MAN-B&W 16,642 BHP SOLD FOR ABT US \$17.2 MIL TO GREEK BYRS	<b>229.34</b>
<b>PRETTY WORLD (EPOXY)</b>	51,218 DWT BLT 07 KRS DH 12 TNKS CTD CLD CAP. 52,047 CBM MAN-B&W SOLD FOR ABT US \$16.25 MIL TO UK BASED BYRS ( <i>SS/DD DUE 11/2017</i> )	<b>317.27</b>
<b>HIGH FIDELITY</b>	49,990 DWT BLT 14 VNM DH 12 TNKS OIL CAP. 51,550 CBM MAN-B&W 9,762 BHP SOLD FOR ABT US \$27 MIL TO JAPANESE BYRS ( <i>INCL 10-YR BBB</i> )	<b>540.11</b>
<b>BALTIC AMBITION (EPOXY)</b> <b>BALTIC MERCHANT (EPOXY)</b> <b>BALTIC MARSHALL (EPOXY)</b> <b>BALTIC FAITH (EPOXY)</b> <b>BALTIC FORCE (EPOXY)</b>	37,343 DWT BLT 06 KRS DH 12 TNKS CTD CLD CAP. 41,393 CBM MAN-B&W 12,870 BHP 37,311 DWT BLT 06 KRS DH 12 TNKS CTD CLD CAP. 42,253 CBM MAN-B&W 12,870 BHP 37,289 DWT BLT 06 KRS DH 12 TNKS CTD CLD CAP. 41,408 CBM MAN-B&W 12,870 BHP 37,067 DWT BLT 06 KRS DH 12 TNKS CTD CLD CAP. 41,201 CBM MAN-B&W 12,916 BHP 37,039 DWT BLT 06 KRS DH 12 TNKS CTD CLD CAP. 41,201 CBM MAN-B&W 15,037 BHP SOLD <b>ENBLOC</b> FOR ABT US \$58 MIL TO SWISS BYRS ( <i>INCL T/C</i> )	<b>311.75</b>

**NEWBUILDING MARKET ORDERS****DRY BULK CARRIERS**

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
<b>KAMSARMAX</b>							
2	81,000	Primerose Shipping	GR	Chengxi Shipyard	PRC	2019	24,800,000
<b>ULTRAMAX</b>							
2	62,000	Taiwan Navigation	TWN	Oshima Shipbuilding	JPN	10/11-2018	25,500,000

<b>DEMOLITION MARKET</b>
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<b>WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE</b>
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VESSEL TYPE	WEEK 20-2017		WEEK 19-2017		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	3	310,474	2	225,256	50%
Tankers	1	32,396	3	273,736	-67%
Gas Tankers	0	0	0	0	
General Cargo	2	31,888	0	0	
Containers	3	127,066	1	28,902	200%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	1	1,152	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
<b>TOTAL</b>	<b>10</b>	<b>502,976</b>	<b>6</b>	<b>527,894</b>	<b>67%</b>

<b>WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY</b>
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DEMO COUNTRY	WEEK 20-2017		WEEK 19-2017		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	5	157,309	0	0	
India	1	34,041	2	83,969	-50%
Pakistan	0	0	0	0	
China	3	310,474	1	47,260	200%
Turkey	1	1,152	1	177,996	0%
Various	0	0	0	0	
Unknown	0	0	2	218,669	-100%
<b>TOTAL</b>	<b>10</b>	<b>502,976</b>	<b>6</b>	<b>527,894</b>	<b>67%</b>

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
<b>BULKERS</b>							
CHIHIRO	168,947	1997	S. KOREA	N/A	N/A	N/A	CHINA
FU KANG	72,437	1997	JAPAN	10,184	N/A	N/A	CHINA
SHI DAI 5	69,090	1994	JAPAN	9,760	N/A	N/A	CHINA
<b>TANKERS</b>							
VRIES VIENA	32,396	1995	UKRAINE	10,830	4,017,930	371	BDESH
<b>GENERAL CARGO/ MPP</b>							
JIAN DA	19,762	1986	JAPAN	5,548	1,891,868	341	BDESH
SAN FERNANDO REY	12,126	1999	RUSSIA	6,094	2,120,712	348	BDESH
<b>CONTAINERS</b>							
HYUNDAI FREEDOM	68,363	1996	S. KOREA	22,513	7,992,115	355	BDESH
<i>ASIS HK WITH 450T OF BUNKERS</i>							
JUIST TRADER	34,041	1998	GERMANY	10,531	3,928,063	373	INDIA
<i>INDIAN SUB CONT, ASIS COLOMBO</i>							
KOTA WANGSA	24,662	1996	JAPAN	N/A	N/A	N/A	BDESH
<b>RO - RO</b>							
SVETI STEFAN II	1,152	1973	GERMANY	4,804	1,273,060	265	TURKEY

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

## SHIPPING &amp; FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 12/5/2017	MON 15/5/2017	TUES 16/5/2017	WED 17/5/2017	THUR 18/5/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk 20 19/5/2016
<b>DRY INDICES</b>											
BDI	1,012	1,014	994	980	960	957	-55	-5.43%	4	0.42%	634
Handy	510	509	508	507	505	504	-6	-1.18%	-55	-9.84%	342
BHSI TC AVERAGE	7,400	7,391	7,370	7,345	7,313	7,294	-106	-1.43%	-678	-8.50%	4,862
Supramax	787	784	782	778	771	764	-23	-2.92%	-79	-9.37%	558
BSI 58 TC AVERAGE	8,885	8,852	8,824	8,776	8,700	8,605	-280	-3.15%	-206	-2.34%	5,831
Panamax	1,006	992	978	956	925	894	-112	-11.13%	83	10.23%	617
BPI TC AVERAGE	8,090	7,980	7,870	7,693	7,445	7,192	-898	-11.10%	700	10.78%	4,928
Capesize	1,695	1,725	1,661	1,632	1,590	1,638	-57	-3.36%	100	6.50%	906
BCI TC AVERAGE	12,741	12,944	12,385	12,114	11,737	12,018	-723	-5.67%	741	6.57%	7,378
<b>WET INDICES</b>											
BCTI	545	540	536	522	523	516	-29	-5.32%	-351	-40.48%	473
BDTI	748	741	742	737	757	765	17	2.27%	-323	-29.69%	747
<b>FINANCIAL NEWS</b>											
<b>CURRENCY EXCHANGE</b>											
	previous week	FRI 12/5/2017	MON 15/5/2017	TUES 16/5/2017	WED 17/5/2017	THUR 18/5/2017	for the week	% change			
Y/\$	113.7630	113.3787	113.6435	112.8240	110.9480	111.4975	-2.266	-1.99%	Japanese Yen		
\$/GBP	1.2889	1.2887	1.2901	1.2916	1.2970	1.2944	0.005	0.42%	Pound Sterling		
INR/\$	64.4039	64.1750	64.0410	64.0180	64.2750	64.8719	0.468	0.73%	Indian Rupee		
\$/Euro	1.0864	1.0932	1.0982	1.1095	1.1162	1.1108	0.024	2.24%	Euro		
<b>COMMODITIES EXCHANGE RATES</b>											
	previous week	FRI 12/5/2017	MON 15/5/2017	TUES 16/5/2017	WED 17/5/2017	THUR 18/5/2017	for the week	% change			
\$/ US Bbl	50.77	50.84	51.82	51.65	52.21	52.51	1.74	3.43%	IPE BRENT		

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (15/5/2017)					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)
TANKER	VLCC	Double Hull -5 years old	305,000	60.984	1.131
	AFRAMAX	Double Hull -5 years old	105,000	28.990	0.050
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	23.345	0.301
DRY BULK	CAPE SIZE	5 years old	180,000	33.041	0.088
	PANAMAX	5 years old	74,000	19.865	0.042
	MITSUMI SUPRAMAX	5 years old	56,000	17.243	0.073

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