

## WEEKLY MARKET REPORT

**Week Ending: 9<sup>nd</sup> August 2013 (Week 32 Report No: 32/13)**  
*(Given in good faith but without guarantee)*

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### SUMMARY OF SALES

TOTAL WEEKLY S&P ACTIVITY					
VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL
	Units	Invested Capital	Units	in DWT	Units
Bulkcarriers	9	113.300.000	3	221.900	12
Tankers *	10	237.300.000	4	498.820	14
Gas Tankers **	0	0	0	0	0
Liners ***	0	0	1	12.140	1
Containers	1	7.300.000	4	170.864	5
Reefers	0	0	1	7.183	1
Passenger / Cruise	0	0	0	0	0
Ro - Ro ****	0	0	1	42.600	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>20</b>	<b>357.900.000</b>	<b>14</b>	<b>953.507</b>	<b>34</b>

2 s&p deals reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY					
Vessel Type	Units	in DWT	Invested Capital	P&C	%W-o-W
Bulkcarriers	11	624.950	93.000.000	6	-74%
Tankers	18	3.432.900	1.246.500.000	0	350%
Gas Tankers	8	284.000	427.000.000	0	60%
Liners	0	0	0	0	-100%
Containers	3	57.000	N/A	3	-82%
Reefers	0	0	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro	1	N/A	N/A	1	N/A
Car Carrier	5	N/A	307.500.000	0	400%
Combined	0	0	0	0	N/A
Special Projects	4	N/A	206.000.000	0	-79%
<b>TOTAL</b>	<b>50</b>	<b>4.398.850</b>	<b>2.280.000.000</b>	<b>10</b>	<b>-48%</b>

**Key:** (\*) Incl. Crude Oil, Clean & Dirty Products, Chemical, Asphalt & Veg. Oil, (\*\*) incl. LPG, LNG, (\*\*\*) incl. Multi-purpose and Tweendeckers, (\*\*\*\*) incl. Bulk-Ore, Ore-Oil and Bulk-Oil carriers, (\*\*\*\*\*) incl. Ro-Ro Cargo, Ro-Ro Passenger, (\*\*\*\*\*) incl. Oil & Drilling Rigs, Tugs, Livestock, Trawlers, Cable/Exploration/Navy/Support Vessels.

**Key:!** \* The total invested capital does not include deals reported with undisclosed contract price  
 \*\* Deals reported as private and confidential (not revealed contract price)



EMAIL: [snv@goldendestiny.com](mailto:snv@goldendestiny.com) – Website: [www.goldendestiny.com](http://www.goldendestiny.com)

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SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
DRY BULK CARRIERS		US\$/Dwt
<b>JIANGSU EASTERN 10C-002</b>	79,800 DWT BLT 13 CHR MAN-B&W 15,799 BHP	
<b>JIANGSU EASTERN 10C-001</b>	79,800 DWT BLT 13 CHR WARTSILA 15,799 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$22.00 MIL EACH TO SWISS BYRS	<b>275.69</b>
<b>TOKIWA GLORY (DOUBLE HULL)</b>	55,742 DWT BLT 06 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US XS \$19 MIL TO GREEK BYRS BASIS SS/DD DUE	<b>340.86</b>
<b>MIMOSA</b>	53,556 DWT BLT 07 JPN 5 HO HA CR 4 x 31 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$18 MIL TO UNDISCLOSED BYRS	<b>336.10</b>
<b>SPRING PROGRESS</b>	50,344 DWT BLT 03 JPN 5 HO HA CR 4 x 30,5 T MAN-B&W 10,999 BHP SOLD FOR ABT US \$14,7 MIL TO UNDISCLOSED BYRS	<b>291.99</b>
<b>SOUTHERN FIGHTER (OPEN HATCH)</b>	29,478 DWT BLT 98 JPN 5 HO HA CR 4 x 30,5 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$7,8 MIL TO TURKISH BYRS SS DUE SEPT 13	<b>264.60</b>
<b>FLORENCE</b>	27,652 DWT BLT 85 JPN 5 HO HA CR 4 x 25 T MITSUBISHI 6,570 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	<b>N/A</b>
<b>NAXOS</b>	23,825 DWT BLT 95 JPN 4 HO HA CR 4 x 30 T B&W 7,111 BHP SOLD FOR ABT US \$5,3 MIL TO GREEK BYRS	<b>222.46</b>
<b>ORIENTE PRIME</b>	21,955 DWT BLT 94 JPN 4 HO HA CR 4 x 30 T MITSUBISHI 7,200 BHP SOLD FOR ABT US \$4,5 MIL TO CHINESE BYRS	<b>204.96</b>
TANKERS		US\$/Dwt
<b>PEACE CHINA</b>	297,491 DWT BLT 11 CHR DH 15 TNKS OIL CAP. 324,599 CBM MAN-B&W 34,643 BHP	
<b>GRAND CHINA</b>	297,377 DWT BLT 10 CHR DH 15 TNKS OIL CAP. 324,600 CBM MAN-B&W 34,643 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$109 MIL TO GREEK BYRS INCL. SOFT FINANCE (\$56,5MIL FOR PEACE CHINA & \$52,5MIL FOR GRAND CHINA)	<b>183.23</b>
<b>ATLAS EXPLORER</b>	107,181 DWT BLT 98 JPN DH 14 TNKS COILED OIL CAP. 116,684 CBM B&W 15,170 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS	<b>74.64</b>
<b>HIGH PROGRESS HIGH VALOR</b>	51,303 DWT BLT 05 KRS DH 12 TNKS COATED OIL CAP. 51,562 CBM MAN-B&W 18,436 BHP 46,994 DWT BLT 05 KRS DH 14 TNKS COATED OIL CAP. 51,965 CBM MAN-B&W 12,900 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$20.20 MIL EACH TO USA BYRS ON SUBS	<b>393.74</b>
<b>TAPATIO</b>	46,764 DWT BLT 03 CRT DH 14 TNKS COATED OIL CAP. 52,969 CBM MAK 10,442 BHP SOLD FOR ABT US \$19,9 MIL TO NORWEGIAN BYRS – INCL 5YRS BB BACK TO SELLERS AT \$ 7,500/DAY	<b>425.54</b>
<b>CHALLENGE PARADISE CHALLENGE PIONEER</b>	45,980 DWT BLT 07 JPN DH 14 TNKS CTD CLD OIL CAP. 50,947 CBM MITSUB 12,889 BHP 45,975 DWT BLT 07 JPN DH 14 TNKS CTD CLD OIL CAP. 50,781 CBM MAN-B&W 12,890 BHP	
	SOLD <u>ENBLOC</u> FOR ABT US \$20.00 MIL EACH TO USA BYRS ON SUBS	<b>434.97</b>
<b>BOW PLATA</b>	19,807 DWT BLT 06 JPN DH 22 TNKS CTD CLD OIL CAP. 21,702 CBM MITSUBISHI 8,470 BHP SOLD FOR ABT US \$20 MIL TO EUROPEAN BYRS-STAINLESS STEEL	<b>1009.74</b>
<b>MAR VIRGINIA</b>	9,584 DWT BLT 96 SPN DH 14 TNKS CTD - CLD OIL CAP. 9,761 CBM WARTSILA 4,461 BHP SOLD FOR AN UNDISCLOSED PRICE TO UAE BYRS - STST	<b>N/A</b>

## CONTAINERS

US\$/Dwt

BELGICA

34,015 DWT BLT 97 GER 5 HO 10 HA CR 3 x 45 T 2,468 TEU B&W 26,934 BHP  
SOLD FOR ABT US \$7,3 MIL TO GERMAN BYRS

214.61

## NEWBUILDING MARKET - ORDERS

## DRY BULK CARRIERS

**64,000 DWT** 4 units ordered by **Undisclosed Investor** at **China Shipping Industry - Jiangsu** (PRC). Price undisclosed. Dely 1-4/2015 (new ship design).

**64,000 DWT** 2 units ordered by **Shenzhen Haihong Shipping** (PRC) at **Guangzhou Huangpu** (PRC). Price \$26,5mil each. Dely 2015

**64,000 DWT** 2 units ordered by **Norr Systems** (SPORE) at **Taizhou Kouan Shipbuilding** (PRC). Price undisclosed. Dely 2h 2014

**37,650 DWT** 2 units ordered by **Giovanni Visentini Transporti** (IT) at **AVIC Weihei Shipyard** (PRC). Price USD \$ 20 mil each. Dely 2H 2015 (Options exercised).

**37,650 DWT** 1 unit ordered by **Globeco** (IT) at **AVIC Weihei Shipyard** (PRC). Price USD \$ 20 mil. Dely 2H 2015 (Option exercised).

## TANKERS

**320,000 DWT** 3 units ordered by **Gulf Energy** (U.A.E based) at **Japan Marine United** (JPN). Price USD \$ 93 mil each. Dely 2014

**320,000 DWT** 2 units ordered by **Undisclosed Taiwanese contractor** (TWN) at **Japan Marine United** (JPN). Price USD \$ 95-97 mil each. Dely end 2015 (Option for two more).

**319,000 DWT** 2 units ordered by **China Merchants Energy Shipping** (PRC) at **Dalian Shipbuiding I.** (PRC). Price USD \$ 85 mil each. Dely not revealed (Options exercised. Orders are considered a part of the pool orders for up to 50 VLCCs from Chinese shipowners. Contracts not yet signed.).

**318,000 DWT** 2 units ordered by **China Merchants Energy Shipping** (PRC) at **Shanghai Waigaiqiao Shipbuilding** (PRC). Price USD \$ 85 mil each. Dely not revealed (Options exercised. Orders are considered a part of the pool orders for up to 50 VLCCs from Chinese shipowners. Contracts not yet signed.).

**115,000 DWT** 2 units ordered by **Valles Steamship** (CAN) at **Guangzhou Longxue** (PRC). Price USD \$ 48 mil each. Dely 10-12/2015 (LOI stage at the moment).

**52,000 DWT** 2 units ordered by **Scorpio Tankers** (MON) at **Hyundai Mipo** (SKR). Price USD \$ 35 mil each. Dely 2015

**50,300 DWT** 3 units ordered by **Ardmore Shipping** (IRL) at **SPP Shipbuilding** (SKR). Price total USD \$ 68,5 mil. Dely 2q and 3q 2015

**37,000 DWT** 2 units ordered by **Scorpio Tankers** (MON) at **Hyundai Mipo** (SKR). Price USD \$ 32 mil each. Dely 2015 (Ice class 1A)

## GAS TANKERS

**ABT 50,000 DWT LPG** 2 units ordered by **Scorpio Tankers** (MON) at **Hyundai Samho H.I.** (SKR). Price USD \$ 75 mil each. Dely 2H 2015 (84,000 cbm).

**ABT 50,000 DWT LPG** 2 units ordered by **Scorpio Tankers** (MON) at **Daewoo S. & M.E.** (SKR). Price USD \$ 75 mil each. Dely 2H 2015 (84,000 cbm).

**ABT 37,500 DWT LPG** 2 units ordered by **Exmar LPG** (BEL) at **Hanjin Subic Bay** (PHIL). Price USD \$ 45 mil each. Dely 3-7/2017 (38,500 cbm, six now on order).

**ABT 4,500 DWT LPG** 2 units ordered by **Epic Pantheon International Gas** (SPORE) at **Kitanihon Shipbuilding** (JPN). Price USD \$ 18-\$19 mil each. Dely 2015 (pressurized 5,000 cbm. Previous orders earlier this year for 2 lpg carriers of 3,500cbm at the same yard and two 5,000cbm carriers at Japan's Sasaki Shipbuilding).

## CONTAINERS

**ABT 22,000 DWT** 2 units ordered by **Allseas Marine** (GR) at **Guangzhou Wenchong Shipyard** (PRC). Price undisclosed. Dely 2H 2015 (1,700 TEU, Options for two more).

**13,000 DWT** 1 unit ordered by **Kambara Kisen** (JPN) at **Tsuneishi Zhousan** (PRC). Price undisclosed. Dely 12/2013 (1,000 TEU, Two now on order).

## RORO/PASSENGER

**Ropax** 1 unit ordered by **Bangladesh Inland Water** (BDESH) at **Western Marine** (BDESH). Price undisclosed. Dely 2/2015 (340 passenger capacity, 27 trucks, 2x750 bhp engines).

## CAR CARRIERS

**8,500 ceu Car Carrier** 1 unit ordered by **Hoegh Autoliners** (NOR) at **Xiamen Shipbuilding** (PRC). Price believed to be \$65-\$70mil.. Dely not announced (Exercised option from a previous order placed in January of this year.)

**6,500 ceu Car Carrier** 4 unit ordered by **Hyundai Glovis** (SKR) at **Hyundai Heavy Industies** (SKR). Price believed to be below \$60mil each. Dely 2015 (The ships are said to have been ordered through a Korean Shipping Fund and Hyundai Glovis will bareboat charter them with a purchase obligation at the end of the contract. )

## SPECIAL PROJECTS

**Crew Boat** 1 unit ordered by **Caspian Marine Services** (AZER) at **Incat Tasmania Shipyard** (AUS). Price undisclosed. Dely 9/2014 (70 m LOA, 30knots speed, the largest crew boat in the oil industry).

**Platform Supply Vessel** 2 units ordered by **China Oilfield Services** (PRC) at **COSCO Dalian Shipyard** (PRC). Price undisclosed. Dely 1-8/2015 (9,000 bhp, part of newbuilding package announced by investors in June for 15 offshore units).

**Jack Up Rig** 1 unit ordered by **Parden Holding** (URU) at **Keppels FELS** (SPORE). Price USD \$ 206 mil. Dely 4Q 2015 (able to operate in water depths up to 400ft and drill to depths of 30,000 ft, able to accommodate 150 people, KFELS B Class design).

## DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE					
VESSEL TYPE	WEEK 32-2013		WEEK 31-2013		DEMOLITION ACTIVITY <i>Weekly change in No. of vessels</i>
	No. of Vessels	in DWT	No. of Vessels	in DWT	
Bulkcarriers	3	221.900	5	170.646	-40%
Tankers *	4	498.820	8	1.071.548	-50%
Liners	1	12.140	2	47.783	-50%
Containers	4	170.864	1	18.070	300%
Reefers	1	7.183	0	0	N/A
Passenger / Cruise	0	0	0	0	N/A
Ro - Ro****	1	42.600	1	3.372	0%
Car Carrier	0	0	0	0	N/A
Combined ***	0	0	0	0	N/A
Special Projects ****	0	0	0	0	N/A
<b>TOTAL</b>	<b>14</b>	<b>953.507</b>	<b>17</b>	<b>1.311.419</b>	<b>-18%</b>

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY					
DEMO COUNTRY	WEEK 32-2013		WEEK 31-2013		DEMOLITION ACTIVITY <i>Weekly change in No. of vessels</i>
	<i>No. of Vessels</i>	<i>in DWT</i>	<i>No. of Vessels</i>	<i>in DWT</i>	
Bangladesh	2	181.875	4	137.253	-50%
India	8	290.482	7	475.355	14%
Pakistan	0	0	4	656.811	-100%
China	1	68.600	1	18.070	0%
Turkey	0	0	0	0	N/A
Various	0	0	0	0	N/A
Unknown	3	412.550	1	23.930	200%
<b>TOTAL</b>	<b>14</b>	<b>953.507</b>	<b>17</b>	<b>1.311.419</b>	<b>-18%</b>

DEMOLITION	\$/LDT & DEMO COUNTRY
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Note: The reported demolition sales might not reflect the current demolition market

FSU "WESTAF"	248,965 DWT BLT 86 JPN LDT 31,000	N/A
BC "VASOS"	152,065 DWT BLT 90 JPN LDT 18,822	407 BDESH
FSU "GREATAF"	151,445 DWT BLT 88 KRS LDT 22,480	N/A
TNK "DA QING 92"	68,600 DWT BLT 91 CHR	320 CHINA
CONTAINER "YELLOW SEA"	44,765 DWT BLT 96 KRS LDT 14,868	N/A INDIA
CONTAINER "CONTI SINGA"	44,510 DWT BLT 96 DEU	N/A INDIA
BC "GREEN FOREST"	43,117 DWT BLT 88 JPN LDT 8,000	407 INDIA
RO-RO CARGO "SAUDI HOFUF"	42,600 DWT BLT 83 SWD LDT 18,578 "AS IS" MUMBAI	430 INDIA
CONTAINER "ALTAMIRA EXPRESS"	40,845 DWT BLT 87 CHT LDT 16,800 AS IS FUKAIRAH, INC BUNKERS ROB	413 INDIA
CONTAINER " MADRID EXPRESS"	40,744 DWT BLT 86 CHT AS IS FUKAIRAH, INC BUNKERS ROB	413 INDIA
TNK "PRATIBHA CAUVERY"	29,810 DWT BLT 81 JPN LDT 7,201	N/A BDESH
BC "LOK PRATAP"	26,718 DWT BLT 93 IND LDT 7,411	N/A INDIA
LINER "ZEHRA VIII"	12,140 DWT BLT 75 NTH LDT 3,100	N/A
REEFER "COPIHUE"	7,183 DWT BLT 88 JPN	N/A INDIA

## SHIPPING &amp; FINANCIAL INDICES

<b>SHIPPING NEWS</b>											
	previous	FRIDAY	MON	TUES	WED	THUR	actual change	% weekly	actual change	% change	Wk 32
	week	2/8/2013	5/8/2013	6/8/2013	7/8/2013	8/8/2013	of the week	change	since 2/1/2013	since 2/1/2013	2012
<b>DRY INDICES</b>											
BDI	1.066	1.065	1.058	1.046	1.024	1.012	-54	-5,07%	113	16,19%	790
Handy	530	529	527	526	525	522	-8	-1,51%	91	20,40%	535
BHSI TC AVERAGE	7.763	7.751	7.717	7.689	7.671	7.639	-124	-1,60%	1.354	20,51%	7.762
Supramax	909	908	908	907	911	913	4	0,44%	126	17,37%	906
BSI TC AVERAGE	9.506	9.494	9.491	9.484	9.530	9.547	41	0,43%	1.342	17,42%	4.272
Panamax	1.041	1.021	1.009	992	977	962	-79	-7,59%	121	17,66%	823
BPI TCAVERAGE	8.282	8.120	8.021	7.888	7.771	7.655	-627	-7,57%	989	18,23%	6.561
Capesize	1.935	1.950	1.939	1.907	1.853	1.829	-106	-5,48%	102	8,25%	1.192
BCI TC AVERAGE	12.043	12.191	12.056	11.801	11.128	10.817	-1.226	-10,18%	308	6,33%	4.067
<b>WET INDICES</b>											
BCTI	622	618	612	605	590	580	-42	-6,75%	-98	-14,12%	582
BDTI	618	618	618	618	621	629	11	1,78%	-92	-13,22%	613
<b>FINANCIAL NEWS</b>											
	previous	THUR	FRI	MON	TUES	WED		for the	% change		
	week	1/8/2013	2/8/2013	5/8/2013	6/8/2013	7/8/2013		week			
<b>STOCK EXCHANGE</b>											
CAPITAL LINK M.I.	2.156,97	2.168,82	2.160,52	2.204,48	2.224,79	2.228,48		72	3,32%		
CLDBI	771,75	783,70	778,94	778,98	763,25	763,93		-8	-1,01%		
CLTI	2.343,92	2.361,89	2.350,46	2.359,88	2.387,76	2.369,83		26	1,11%		
CLCI	1.841,28	1.876,59	1.863,72	1.845,22	1.833,60	1.818,76		-23	-1,22%		
CLLLG (Capital link LNG/LPG index)	3.369,69	3.388,18	3.374,30	3.429,45	3.458,25	3.465,36		96	2,84%		
<b>CURRENCY EXCHANGE</b>											
	previous	FRIDAY	MON	TUES	WED	THUR		for the	% change		
	week	1/8/2013	2/8/2013	5/8/2013	6/8/2013	7/8/2013		week			
Y/\$	99,44	98,96	98,23	97,72	96,52	96,69		-2,75	-2,77%	Japanese Yen	
\$/GBP	1,51176	1,52856	1,53473	1,53471	1,54905	1,55356		0,04	2,76%	Pound Sterling	
INR/\$	60,44122	61,1055	60,8828	60,79027	61,2105	60,7315		0,29	0,48%	Indian Ruppee	
\$/Euro	1,32126	1,32793	1,32577	1,33059	1,33357	1,3382		0,02	1,28%	Euro	
<b>COMMODITIES EXCHANGE RATES</b>											
	previous	FRIDAY	MON	TUES	WED	THUR		for the	% change		
	week	1/8/2013	2/8/2013	5/8/2013	6/8/2013	7/8/2013		week			
\$/ US Bbl	109,54	108,95	108,70	108,18	107,44	107,44		-2,10	-1,92%	IPE BRENT	