



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: December 15th 2017 (Week 50 Report No: 50.17)

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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	10	138.700.000	0	0	10	-52%	-100%
Tankers	7	141.200.000	0	0	7	75%	-100%
Gas Tankers	1	4.100.000	0	0	1		
General Cargo	0	0	0	0	0		
Containers	7	71.100.000	1	68.363	8	-42%	
Reefers	0	0	0	0	0		-100%
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	0	0	1	109.891	1		
TTL VSLS/Demo	25	355.100.000	2	178.254	27	-32%	-50%

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	16	1.603.000	356.000.000	6	433%
Tankers	4	847.400	160.400.000	2	-64%
Gas Tankers	2	200.000	400.000.000	0	
General Cargo	0	0	0	0	
Containers	3	117.000	87.000.000	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	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	25	2.767.400	1.003.400.000	8	56%

- ✓ 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
SILVER ROAD	185,820 DWT BLT 02 JPN 9 HO HA B&W 22,923 BHP SOLD FOR ABT US \$15.5 MIL TO UNDISCLOSED BYRS	83.41
CPO AMERICA	179,570 DWT BLT 10 RUM 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$24.5 MIL TO GERMAN BYRS INCL TC UNTIL MIN-MAX END 12/2017 - END 05/18 BANK DRIVEN SALE	136.44
OCEAN CELEBRITY	177,638 DWT BLT 03 JPN 9 HO HA B&W 22,920 BHP SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS	67.55
TRANS SHANGHAI	93,260 DWT BLT 10 CHR 7 HO HA MAN-B&W 18,436 BHP SOLD FOR ABT US \$16 MIL TO UNDISCLOSED BYRS	171.56
AMERICANA	91,941 DWT BLT 10 KRS 7 HO HA MAN-B&W 15,037 BHP SOLD FOR ABT US \$15.8 MIL TO GREEK BYRS SPORE AUCTION SALE.DD 01/18	171.85
ESSENCE OF SEATREK	63,500 DWT BLT 15 CHR 5 HO HA CR 4 x 35 T MAN-B&W 11,285 BHP SOLD FOR ABT US \$21.5 MIL TO US BYRS	338.58
KING FREIGHT	58,163 DWT BLT 09 PHI 5 HO HA 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$14 MIL TO GREEK BYRS	240.70
NAVIOS HERAKLES	52,061 DWT BLT 01 JPN 5 HO HA CR 5 x 30 T SULZER 11,869 BHP SOLD FOR ABT US \$9 MIL TO CHINESE BYRS	172.87
TRUMPET	50,619 DWT BLT 04 CHR 5 HO HA CR 4 x 40 T MAK 14,684 BHP SOLD FOR ABT US \$5.9 MIL TO UNDISCLOSED BYRS	116.56
CY THUNDER	45,406 DWT BLT 95 JPN 5 HO HA CR 4 x 25 T B&W 9,748 BHP SOLD FOR ABT US \$4.5 MIL TO CHINESE BYRS	99.11
TANKERS		US\$/Dwt
ARION	309,460 DWT BLT 01 KRS DH 17 TNKS OIL CAP. 333,225 CBM B&W 34,649 BHP SOLD FOR HIGH US \$ 21.0 MIL TO UNDISCLOSED BYRS	72.71
HYUNDAI SAMHO S813	113,284 DWT DELY 18 KRS DH 12 TNKS CTD 125,700 CBM MAN-B&W 15,228 BHP SOLD FOR ABT US \$44.3 MIL TO GREEK BYRS	391.05

POSILLIPO	53,116 DWT BLT 10 CHR DH 12 TNKS CTD 50,369 CBM WARTSILA 15,799 BHP	
CENITO	53,116 DWT BLT 09 CHR DH 12 TNKS CTD 50,369 CBM WARTSILA 15,418 BHP	
	SOLD ENBLOC FOR ABT US \$36 MIL TO UNDISCLOSED BYRS.ICE CLASS 1A. IMO III EPOXY	338.88
FAIRCHEM YUKA	19,961 DWT BLT 10 JPN DH 26 TNKS CTD - CLD 22,159 CBM MAN-B&W 8,362 BHP	
	SOLD FOR ABT US \$18.5 MIL TO NETHERLANDISH BYRS	926.81
CHEMSTAR SEVEN	19,870 DWT BLT 05 JPN DH 20 TNKS CTD - CLD 20,474 CBM MAN-B&W 8,810 BHP	
	SOLD FOR ABT US \$12.3 MIL TO S KOREAN BYRS.STAINLESS STEEL	619.02
NORDPORT	13,127 DWT BLT 08 KRS DH 12 TNKS CTD - CLD 13,406 CBM MAN-B&W 6,064 BHP	
	SOLD FOR ABT US \$8.3 MIL TO FAR EASTERN BYRS	632.28

GAS TANKERS		US\$/Cbm
ODYN GAS(LPG)	5,174 DWT BLT 95 JPN DB GAS CAP. 6,425 CBM MITSUBISHI 3,500 BHP	
	SOLD FOR ABT US \$4.1 MIL TO THAILANDESE BYRS	638.13

CONTAINERS		US\$/Teu
BONAIRE	51,400 DWT BLT 10 PHI 7 HO 4,330 TEU MAN-B&W 49,707 BHP	
	SOLD FOR ABT US \$12 MIL TO S KOREAN BYRS	2,771.36
HEDDA SCHULTE	46,000 DWT BLT 13 CHR 3 x 45 T 3,421 TEU WARTSILA 35,567 BHP	
	SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS	3,800.06
PENELOPE	38,635 DWT BLT 08 POL CR 3 x 45 T 2,732 TEU MAN-B&W 29,598 BHP	
	SOLD FOR ABT US \$10.6 MIL TO GERMAN BYRS	3,879.94
VILANO	37,882 DWT BLT 06 GEU 3 x 45 - CR 3 x 45 T 2,742 TEU MAN-B&W 29,597 BHP	
	SOLD FOR ABT US \$10.6 MIL	3,865.79
CAP BLANCHE	37,882 DWT BLT 06 GEU 3 x 45 T 2,742 TEU MAN-B&W 29,597 BHP	
	SOLD FOR ABT US \$10.6 MIL	3,865.79
CAP PASADO	37,882 DWT BLT 06 GEU 3 x 45 T 2,742 TEU MAN-B&W 29,597 BHP	
	SOLD FOR ABT 10.7 MIL	3,902.26
	ENBLOC SALE TO GERMAN BYRS	
KRETA	12,238 DWT BLT 98 TRK 5 HO 7 HA CR 2 x 45 T 1,145 TEU B&W 15,601 BHP	
	SOLD FOR ABT US \$3.6 MIL TO GERMAN BYRS	3,144.10

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	325,000	Pan Ocean	SKR	New Times	PRC	2021	\$ 74.0 mil
<i>Options excersised.Against 25-yr COA to Vale.</i>							
4	82,000	BoCom FL	PRC	Chengxi Shipyard	PRC	end 2019	N.A
<i>Tier III</i>							
8 +8	63,000	Frontmarine	CYP	New Times	PRC	2020	\$ 26.0 mil
<i>SDARI tailor made design. Tier II & Tier III</i>							
1	60,500	Ugland Marine Services	NOR	Tsuneishi HI (Cebu)	PHI	2019-2020	N.A
1	60,500	Ugland Marine Services	NOR	Sanoyas Shipbuilding	JPN	2019-2020	N.A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	318,000	Aeolos Management	GR	DSME	SKR	2020	low \$80 mil
<i>Tier III</i>							
1	300,000	Olympic Shipping	GR	HHI	SKR	2019	low \$80 mil
2	114,700	Pantheon Tankers	GR	Namura Shipbuilding	JPN	2018	N.A

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	98,000	Maran Gas	GR	DSME	SKR	05/2020	\$ 220 mil
<i>Option excersised.FSRU project.173400cbm.</i>							
1	98,000	Maran Gas	GR	DSME	SKR	05/2020	\$ 180mil
<i>Option excersised.173400cbm. MEGl propulsion system. GTT new No 96 Max cargo containment system</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	39,000	CMA CGM	FR	Yangzijiang Shipbuilding	PRC	2019-2020	\$ 29 mil
<i>Scrubber ready.2200 TEU's.600 reefer plugs</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 50-2017		WEEK 49-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	0	0	1	148.723	-100%
Tankers	0	0	2	144.148	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	1	68.363	0	0	
Reefers	0	0	1	1.835	-100%
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	1	109.891	0	0	
TOTAL	2	178.254	4	294.706	-50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 50-2017		WEEK 49-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	0	0	1	1.835	-100%
India	0	0	1	106.506	-100%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	178.254	2	186.365	0%
TOTAL	2	178.254	4	294.706	-50%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
CONTAINERS							
FORTUNATE	68,363	1996	SKR	23,050	10,775,875	467.5	N.A
SUBCONT OPTION							
OFFSHORE/ SPECIAL PROJECTS							
KARADENIZ POWERSHIP EROL BEY	109,891	1996	SKR	18,400	7,709,600	419	N.A
SUBCONT OPTION							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 8/12/2017	MON 11/12/2017	TUES 12/12/2017	WED 13/12/2017	THUR 14/12/2017	actual change of the week	% weekly change	actual change since 3/1/2017	% change since 3/1/2017	Wk50 16/12/2016
DRY INDICES											
BDI	1.679	1.702	1.727	1.743	1.730	1.668	-11	-0,66%	715	75,03%	946
Handy	630	631	632	633	633	635	5	0,79%	76	13,60%	600
BHSI TC AVERAGE	9.206	9.224	9.233	9.246	9.242	9.260	54	0,59%	1.288	16,16%	8.537
Supramax	944	943	939	942	943	944	0	0,00%	101	11,98%	960
BSI 58 TC AVERAGE	10.791	10.799	10.770	10.805	10.824	10.838	47	0,44%	2.027	23,01%	10.034
Panamax	1.564	1.588	1.624	1.672	1.718	1.714	150	9,59%	903	111,34%	1.126
BPI TC AVERAGE	12.519	12.710	12.992	13.378	13.740	13.708	1.189	9,50%	7.216	111,15%	8.994
Capesize	4.147	4.193	4.272	4.293	4.211	3.936	-211	-5,09%	2.398	155,92%	1.048
BCI TC AVERAGE	29.063	29.693	30.333	30.475	29.637	27.345	-1.718	-5,91%	16.068	142,48%	6.729
WET INDICES											
BCTI	679	686	684	686	694	702	23	3,39%	-165	-19,03%	522
BDTI	823	814	814	812	812	814	-9	-1,09%	-274	-25,18%	911
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 8/12/2017	MON 11/12/2017	TUES 12/12/2017	WED 13/12/2017	THUR 14/12/2017	for the week	% change			
Y/\$	112,7045	113,5513	113,3470	113,6461	113,1957	112,5564	-0,1481	-0,13%	Japanese Yen		
\$/GBP	1,3427	1,3367	1,3362	1,3323	1,3364	1,3437	0,0010	0,07%	Pound Sterling		
INR/\$	64,5619	64,4580	64,3646	64,5353	64,3860	64,2424	-0,3195	-0,49%	Indian Rupee		
\$/Euro	1,1790	1,1762	1,1801	1,1723	1,1761	1,1778	-0,0012	-0,10%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 8/12/2017	MON 11/12/2017	TUES 12/12/2017	WED 13/12/2017	THUR 14/12/2017	for the week	% change			
\$ / US Bbl	62,20	63,40	64,61	63,34	62,44	62,44	0,24	0,39%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (11/12/2017)											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305.000	61,219	0,067						
	AFRAMAX	Double Hull -5 years old	105.000	29,351	0,023						
	MR PRODUCT TANKER	Double Hull -5 years old	51.000	23,492	0,032						
DRY BULK	CAPE SIZE	5 years old	180.000	32,978	-0,003						
	PANAMAX	5 years old	74.000	20,483	0,026						
	MITSUBI SUPRAMAX	5 years old	56.000	17,258	-0,012						

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