



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: January 5th 2018 (Week 1 Report No: 1.18)

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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	4	45.500.000	1	69.408	5	-78%	
Tankers	10	487.700.000	0	0	10	100%	-100%
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	0	0	0	0	0		
Containers	1	0	0	0	1	-75%	
Reefers	0	0	1	13.303	1		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0		-100%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	1	280.815	1		0%
TTL VSLs/Demo	15	533.200.000	3	363.526	18	-48%	-63%

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	5	660.500	89.800.000	0	-29%
Tankers	13	1.317.800	181.600.000	0	63%
Gas Tankers	3	206.000	136.000.000	0	
General Cargo	0	0	0	0	-100%
Containers	4	26.000	39.400.000	0	100%
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	2.210.300	446.800.000	0	14%

- ✓ 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
VOGE ENTERPRISE	79,409 DWT BLT 11 CHR 7 HO HA MAN-B&W 15,037 BHP SOLD FOR ABT US \$14,9 MIL TO UNDISCLOSED BYRS	187.64
ALPHA HARMONY	74,492 DWT BLT 01 KRS 7 HO HA MAN-B&W 15,112 BHP SOLD FOR ABT US \$9,6 MIL TO CHINESE BYRS	128.87
ECOLA	73,931 DWT BLT 01 CHR 7 HO HA MAN-B&W 13,868 BHP SOLD FOR ABT US \$8,5 MIL TO CHINESE BYRS	114.97
QUEEN P	51,241 DWT BLT 09 JPN 5 HO HA CR 4 x 31 T MAN-B&W 10,469 BHP SOLD FOR ABT US \$12,5 MIL TO UNDISCLOSED BYRS <i>BOX HOLD - OPEN HATCH</i>	243.95
TANKERS		US\$/Dwt
GENER8 MILTIADES	301,038 DWT BLT 16 CHR DH 15 TNKS OIL CAP. 328,800 CBM MAN-B&W 32,950 BHP	240.33
GENER8 ANDRIOTIS	301,014 DWT BLT 16 CHR DH 15 TNKS OIL CAP. 328,847 CBM MAN-B&W 32,950 BHP	
GENER8 CHIOTIS	300,973 DWT BLT 16 CHR DH 15 TNKS OIL CAP. 328,848 CBM MAN-B&W 32,950 BHP	
GENER8 STRENGTH	300,960 DWT BLT 15 CHR DH 15 TNKS OIL CAP. 328,800 CBM MAN-B&W 32,950 BHP	
GENER8 SUCCESS	300,932 DWT BLT 16 CHR DH 15 TNKS OIL CAP. 328,800 CBM MAN-B&W 32,950 BHP	
GENER8 SUPREME	300,932 DWT BLT 16 CHR DH 15 TNKS OIL CAP. 328,800 CBM MAN-B&W 32,950 BHP SOLD ENBLOC FOR ABT US \$434 MIL TO US BASED BYRS ON SUBS	240.33
HIGH FREEDOM	49,990 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 52,434 CBM MAN-B&W 9,762 BHP SOLD FOR ABT US \$28 MIL TO UNDISCLOSED BYRS INCL 10YRS BBB	560.11
TEAM HOUSTON	13,220 DWT BLT 08 KRS DH 14 TNKS CTD - CLD OIL CAP. 13,258 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$8,7 MIL TO UNDISCLOSED BYRS - SS/DD DUE 8/2018	658.09
BONAIRE TRADER	11,255 DWT BLT 07 KRS DH 10 TNKS CTD-CLD OIL CAP. 11,584 CBM MAN-B&W 6,060 BHP SOLD FOR ABT US \$12 MIL TO S KOREAN BYRS	1066.19
SICHEM ANELINE	8,941 DWT BLT 98 SPN DH 10 TNKS COATED - COILED OIL CAP. 9,421 CBM MAN 5,387 BHP SOLD FOR ABT US \$5 MIL TO RUSSIAN BYRS	559.22
CONTAINERS		US\$/Teu
ANTIGONI	12,790 DWT BLT 08 KRS 1,049 TEU MAN-B&W 10,686 BHP SOLD FOR AN UNDISCLOSED PRICE TO GERMAN BYRS	N/A

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	208.000	2020 Bulkers	NOR	New Times	PRC	2019-2020	44.900.000
<i>Options declared</i>							
3	+1 81.500	Lavinia	GR	Penglai Zhongbai Jinglu	PRC	2H/2019-1H/2020	N.A.
<i>The deal is valued at about \$ 100 mil</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	308.000	Cosco Shipping Energy Transportation (CSET)	PRC	DACKS	PRC	3/2020-1/2021	\$ 80 mil each
3	114.000	COSCO Shipping	PRC	CSSC Offshore Marine	PRC	2019-2021	N/A
<i>The order is self financed with private placement of shares.</i>							
2	109.000	COSCO Shipping	PRC	CSSC Offshore Marine	PRC	2019-2021	N/A
<i>The order is self financed with private placement of shares.</i>							
2	64.900	COSCO Shipping	PRC	CSSC Offshore Marine	PRC	2019-2021	N/A
<i>The order is self financed with private placement of shares.</i>							
4	3.000	Prima Marine	THAI	N/A	N/A	1Q/2019	\$ 21.6 mil in total

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	54.000	Fortune Oil	PRC	Jiangnan Shipyard	PRC	1H/2020	\$ 68 mil
<i>84,000 cbm. IMO Tier III Nox regulations & latest International Gas Code for carrying liquefied gasses in bulk.</i>							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	98.000	GasLog	GR	Samsung H.I.	SKR	3Q/2019	N/A
<i>180,000 cbm. XDF propulsion</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	6.500	Ansheng Shipping	PRC	Fujian Southeast	PRC	2019	\$9.85 mil

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 1-2018		WEEK 51-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	1	69.408	0	0	
Tankers	0	0	6	620.197	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	1	13.303	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	1	9.234	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	280.815	1	1.000	0%
TOTAL	3	363.526	8	630.431	-63%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 1-2018		WEEK 51-2017		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	0	0	1	9.234	-100%
India	3	363.526	3	140.930	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	4	480.267	-100%
TOTAL	3	363.526	8	630.431	-63%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
KRAKOW	69.408	1982	SKR	15.900	6.837.000	430	INDIA
SELF UNLOADER - GREEN RECYCLING							

REEFERS							
GIBALTAR	13.303	1977	U.S.S.R.	8.064	3.765.888	467	INDIA

SPECIAL PROJECTS							
ORE FABRIC	280.815	1993	SKR	42.552	18.722.880	440	INDIA
GREEN RECYCLING. CONVERTED VESSEL. GOOD QUALITY OF STEEL. SEVEN GENS, 3 ORIGINAL & 4 FROM CONVERSION							

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

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