



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: February 02nd 2018 (Week 5 Report No: 5.18)

(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	12	116,950,000	1	42,605	13	0%	-50%
Tankers	2	6,500,000	1	66,895	3	0%	0%
Gas Tankers	1	18,000,000	0	0	1	0%	-100%
General Cargo	0	0	0	0	0	-100%	
Containers	3	7,500,000	0	0	3	-25%	
Reefers	0	0	0	0	0		
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	1	47,353	1		
Special Projects	0	0	0	0	0		
TTL VSLS/Demo	18	148,950,000	3	156,853	21	-18%	-40%

3 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	10	895,000	232,300,000	3	-29%
Tankers	1	310,000	80,000,000	0	-67%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	1	20,000	0	1	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	12	1,225,000	312,300,000	4	-33%

- ✓ 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
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DRY BULK CARRIERS		US\$/Dwt
AQUA BEAUTY	171,014 DWT BLT 03 JPN 9 HO HA B&W 22,920 BHP SOLD FOR ABT US \$15 MIL TO GREEK BYRS. SS DUE 07/2018	87.71
SEAS 14	74,476 DWT BLT 06 CHR 7 HO HA MAN-B&W 12,223 BHP	
SEAS 7	74,475 DWT BLT 06 CHR 7 HO HA MAN-B&W 12,223 BHP SOLD ENBLOC FOR ABT US \$11.00 MIL EACH TO GREEK BYRS	147.7
JULIAN	73,613 DWT BLT 03 CHR 7 HO HA MAN-B&W 13,868 BHP SOLD FOR ABT US \$9.3 MIL TO CHINESE BYRS.SS DUE 12/2018	126.34
NORD MARU	55,745 DWT BLT 06 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,160 BHP SOLD FOR ABT US \$11.7 MIL TO UNDISCLOSED BYRS	209.88
HAYAMA STAR	52,900 DWT BLT 06 JPN 5 HO HA MAN-B&W 10,450 BHP SOLD FOR ABT US \$11 MIL TO CHINESE BYRS	207.94
CALIX	46,644 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T B&W 10,099 BHP SOLD FOR ABT US \$8.2 MIL TO UNDISCLOSED BYRS	175.80
ARISTIMO	45,584 DWT BLT 97 KRS 5 HO HA CR 4 x 30 T MAN-B&W 9,460 BHP SOLD FOR ABT US \$5.4 MIL TO CHINESE BYRS	118.46
GLEAMING OASIS	37,426 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,600 BHP SOLD FOR ABT US \$9.5 MIL TO SWISS BYRS	253.83
LONG HUA	34,822 DWT BLT 10 CHR 5 HO HA CR 4 x 25 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$8.25 MIL TO CHINESE BYRS	236.92
IKAN JEBUH	33,145 DWT BLT 11 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 8,905 BHP SOLD FOR ABT US \$12.5 MIL TO GREEK BYRS	377.13
LUXURY SW	23,519 DWT BLT 99 PHI 4 HO HA CR 4 x 30 T B&W 7,051 BHP SOLD FOR ABT 4.1 MIL TO VIETNAMESE BYRS	174.33

TANKERS		US\$/Dwt
ASHLAND	46,162 DWT BLT 00 KRS DH 12 TNKS COATED OIL CAP. 50,715 CBM MAN-B&W 10,440 BHP SOLD FOR AN UNDISCLOSED PRICE TO INDIAN BYRS	N/A
CRANE JUPITER	8,558 DWT BLT 02 JPN DH 14 TNKS COATED - COILED OIL CAP. 9,000 CBM B&W 5,279 BHP SOLD FOR ABT US \$6.5 MIL TO INDONESIAN BYRS	759.52

GAS TANKERS		US\$/Cbm
EVERRICH 10	49,679 DWT BLT 95 JPN DB GAS CAP. 76,892 CBM MITSUBISHI 16,801 BHP SOLD FOR ABT US \$18 MIL TO INDIAN BYRS	234.09

CONTAINERS		US\$/Teu
HERMES	34,365 DWT BLT 06 POL CR 3 x 45 T 2,490 TEU MAN-B&W 26,743 BHP SOLD FOR AN UNDISCLOSED PRICE TO AFRICAN BYRS	N/A
IS CHINA	21,908 DWT BLT 08 JPN 1,708 TEU MAN-B&W 21,509 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
ASIATIC JADE	12,545 DWT BLT 05 TRK 1,155 TEU B&W 14,276 BHP SOLD FOR ABT US \$7.5 MIL TO CHINESE BYRS	6,493.51

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	208,000	Seatankers	NOR	New Times Shipbuilding	PRC	2020	\$44.5 mil
<i>Options excersised. Total four now on order.</i>							
1 +1	82,000	Vrontados	GR	Namura	JPN	2020	xs \$30.0 mil
<i>LOI stage.Tier III.</i>							
2	82,000	Wisdom Marine Lines	PRC	JMU	PRC	N/A	\$32.0mil
<i>Tier III.</i>							
2	60,200	M/Maritime	GR	Mitsui Engineering	JPN	2019-2020	N/A
<i>Contract signed on December 2017.</i>							
2	37,800	Wisdom Marine Lines	PRC	Imabari	JPN	2020	\$24.5 mil
1	37,000	M/Maritime	GR	Saiki HI	JPN	2020	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	310,000	Kyoei Tanker	JPN	Namura	JPN	2020	\$80.0 mil
<i>Against T/C to NYK Line</i>							

PASSENGER/ CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	20000	P&O Cruises	UK	Meyer Werft	GER	2022	N/A
<i>Fully LNG powered at sea and at port. 5200 pax</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 5-2018		WEEK 4-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	42,605	2	190,396	-50%
Tankers	1	66,895	1	302,193	0%
Gas Tankers	0	0	2	82,642	-100%
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	1	47,353	0	0	
Special Projects	0	0	0	0	
TOTAL	3	156,853	5	575,231	-40%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 5-2018		WEEK 4-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	109,500	0	0	
India	0	0	3	384,835	-100%
Pakistan	0	0	1	149,298	-100%
China	0	0	0	0	
Turkey	1	47,353	0	0	
Various	0	0	0	0	
Unknown	0	0	1	41,098	-100%
TOTAL	3	156,853	5	575,231	-40%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
AKIJ GLORY	42,605	1985	JAPAN	7,362	3,165,660	430	BDESH
TANKERS							
UMNENGA	66,895	1993	SKR	13,085	5,731,230	438	BDESH
AS-IS COLOMBO. INCL. 100/500 TONS SLOPS/SLUDGE							
COMBINED							
PROSPECTOR II	47,353	1982	JAPAN	12,378	N/A	N/A	TURKEY
OBO CARRIER							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 26/01/2018	MON 29/01/2018	TUES 30/01/2018	WED 31/01/2018	THUR 01/02/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk5 03/02/2017
DRY INDICES											
BDI	1,217	1,219	1,214	1,191	1,152	1,114	-103	-8.46%	-116	-9.43%	752
Handy	581	577	573	566	558	552	-29	-4.99%	-60	-9.80%	382
BHSI TC AVERAGE	8,479	8,425	8,369	8,277	8,142	8,047	-432	-5.09%	-877	-9.83%	5,513
Supramax	904	900	895	889	884	877	-27	-2.99%	-24	-2.66%	667
BSI 58 TC AVERAGE	10,335	10,273	10,203	10,119	10,054	9,978	-357	-3.45%	-334	-3.24%	6,978
Panamax	1,481	1,492	1,485	1,450	1,411	1,378	-103	-6.95%	38	2.84%	922
BPI TC AVERAGE	11,871	11,958	11,899	11,622	11,309	11,046	-825	-6.95%	298	2.77%	7,374
Capesize	1,752	1,772	1,784	1,748	1,613	1,528	-224	-12.79%	-753	-33.01%	981
BCI TC AVERAGE	13,936	14,057	14,065	13,666	12,727	11,791	-2,145	-15.39%	-3,334	-22.04%	7,381
WET INDICES											
BCTI	589	623	637	628	602	598	9	1.53%	-57	-8.70%	585
BDTI	683	682	679	670	664	661	-22	-3.22%	-39	-5.57%	858
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 26/01/2018	MON 29/01/2018	TUES 30/01/2018	WED 31/01/2018	THUR 01/02/2018	for the week	% change			
Y/\$	108.6978	108.3681	109.1357	108.8914	109.3106	109.4440	0.7462	0.69%	Japanese Yen		
\$/GBP	1.4265	1.4179	1.4040	1.4120	1.4187	1.4261	-0.0004	-0.03%	Pound Sterling		
INR/\$	63.4649	63.6019	63.6483	63.7668	63.6028	63.9724	0.5075	0.80%	Indian Ruppee		
\$/Euro	1.2489	1.2426	1.2352	1.2390	1.2429	1.2506	0.0017	0.14%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 26/01/2018	MON 29/01/2018	TUES 30/01/2018	WED 31/01/2018	THUR 01/02/2018	for the week	% change			
\$ / US Bbl	70.42	70.71	69.46	69.02	69.05	69.65	-0.77	-1.09%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (29/1/2018)											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old		305,000		61.281		-0.047			
	AFRAMAX	Double Hull -5 years old		105,000		29.631		-0.005			
	MR PRODUCT TANKER	Double Hull -5 years old		51,000		23.934		0.068			
DRY BULK	CAPESIZE	5 years old		180,000		32.935		0.069			
	PANAMAX	5 years old		74,000		21.008		0.151			
	MITSUI SUPRAMAX	5 years old		56,000		17.534		0.086			

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