



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: February 16th 2018 (Week 7 Report No: 7.18)

(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	13	196,800,000	0	0	13	18%	-100%
Tankers	11	391,900,000	2	406,996	13	175%	
Gas Tankers	0	0	1	50,743	1	-100%	
General Cargo	1	3,200,000	0	0	1		
Containers	8	55,900,000	1	65,123	9	167%	0%
Reefers	0	0	0	0	0		
Passenger / Cruise	1	0	0	0	1		
Ro - Ro	0	0	1	9,950	1	-100%	
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLS/Demo	34	647,800,000	5	532,812	39	70%	150%

5 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	0	0	0	0	-100%
Tankers	10	1,666,000	478,500,000	2	150%
Gas Tankers	4	206,200	390,000,000	1	300%
General Cargo	0	0	0	0	
Containers	18	1,202,000	870,400,000	6	
Reefers	0	0	0	0	
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	0	0	0	0	
TOTAL	32	3,074,200	1,738,900,000	9	146%

- ✓ 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
MINERAL NIPPON	203,275 DWT BLT 07 JPN 9 HO HA MAN-B&W 22,923 BHP	
RUBENA N	203,233 DWT BLT 06 JPN 9 HO HA MAN-B&W 22,923 BHP	
	SOLD ENBLOC FOR ABT US \$23.5 MIL & \$22.5 MIL RESP TO SPOREAN BYRS	106.11
SILVER ROAD	185,820 DWT BLT 02 JPN 9 HO HA B&W 22,923 BHP	
	SOLD FOR ABT US \$15.7 MIL TO GREEK BYRS.SS PASSED 11/2017	84.49
SOUTH TRADER	181,343 DWT BLT 14 JPN 9 HO HA MAN-B&W 25,370 BHP	
	SOLD FOR ABT US \$36.25 MIL TO GREEK BYRS	199.90
TANSANIT	92,776 DWT BLT 11 CHR 7 HO HA MAN-B&W 16,642 BHP	
	SOLD FOR ABT US \$17.2 MIL TO ARGENTINIAN BYRS	185.39
VIKA	74,461 DWT BLT 99 JPN 7 HO HA B&W 12,001 BHP	
	SOLD FOR ABT US \$8 MIL TO MIDDLE EASTERN BYRS	107.44
DENEB	74,078 DWT BLT 00 JPN 7 HO HA B&W 12,001 BHP	
	SOLD FOR ABT US \$7 MIL TO CHINESE BYRS	94.49
ANGEL B	58,679 DWT BLT 08 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,415 BHP	
	SOLD FOR ABT US \$14.15 MIL TO GREEK BYRS	241.14
AQUAMARIN	56,969 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$12.1 MIL TO CHINESE BYRS	212.4
DAXIA	56,854 DWT BLT 11 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$12 MIL TO GERMAN BYRS	211.07
STAR LILY	33,248 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,498 BHP. DD DUE 09/18	
KUMANO LILY	32,292 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP	
	SOLD ENBLOC FOR ABT US \$21.2 MIL TO HONG KONG BASED BYRS.	323.47
ANNELISA	18,673 DWT BLT 08 JPN 4 HO HA 3 x 30 T MAN-B&W 7,070 BHP	
	SOLD FOR ABT US \$7.2 MIL TO UNDISCLOSED BYRS	385.58

TANKERS		US\$/Dwt
HYUNDAI H.I. HULL NO 3012/13/14/15	319,200 DWT DELY 2H/2020. SOLD FOR \$83.75 MIL EACH TO NORWEGIAN BYRS INCL 15 YRS BBB PLUS SELLERS CREDIT	262.37
FRONT CIRCASSIA	306,009 DWT BLT 99 JPN DH 15 TNKS COILED OIL CAP. 334,586 CBM MAN-B&W 34,643 BHP SOLD FOR ABT US \$18.5 MIL TO UK BYRS	60.46
TAGA	303,430 DWT BLT 04 JPN DH 15 TNKS OIL CAP. 349,796 CBM B&W 36,379 BHP SOLD FOR AN UNDISCLOSED PRICE TO INDONESIAN BYRS.LONG SUBS	N/A
HS CARMEN	113,033 DWT BLT 03 KRS DH 14 TNKS OIL CAP. 123,795 CBM B&W 19,460 BHP SOLD FOR ABT US \$11.3 MIL TO GREEK BYRS	99.97
ROSA TOMASOS	37,155 DWT BLT 03 KRS DH 12 TNKS COATED - CLD OIL CAP. 41,343 CBM B&W 12,870 BHP SOLD FOR ABT US \$8.5 MIL TO UNDISCLOSED BYRS	228.77
ARGENT FREESIA	34,569 DWT BLT 10 JPN DH 14 TNKS COATED - CLD OIL CAP. 36,673 CBM MAN-B&W 11,665 BHP SOLD FOR AN UNDISCLOSED PRICE TO JAPANESE BYRS	N/A
PRINCIMAR EQUINOX	19,976 DWT BLT 12 CHR DH 16 TNKS COATED OIL CAP. 20,439 CBM MAN-B&W 7,043 BHP SOLD FOR ABT US \$15.1 MIL TO UNDISCLOSED BYRS. STST	755.91
MARTINA	11,137 DWT BLT 98 ITL DH 14 TNKS COATED - CLD OIL CAP. 11,591 CBM MAK 7,178 BHP SOLD FOR ABT US \$3.5 MIL TO MALTESE BYRS	314.27

GENERAL CARGO		US\$/Dwt
SIRIOS BULKER I	7,601 DWT BLT 07 CHR 3 HO HA MAN-B&W 3,807 BHP SOLD FOR EXCESS \$3.0MIL TO SWISS BYRS	421.00

CONTAINERS		US\$/Teu
HS ROSSINI	46,020 DWT BLT 12 CHR CR 3 x 45 - CR 1 x 35 T 3,421 TEU WARTSILA 36,872 BHP SOLD FOR ABT US \$11.2 MIL TO UK BASED BYRS	3,273.90
CMA CGM L'ETOILE	34,251 DWT BLT 05 KRS 2,556 TEU SULZER 29,329 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
FRISIA LOGA	33,812 DWT BLT 05 GEU 2,478 TEU MAN-B&W 29,598 BHP	4,237.29
FRISIA HANNOVER	33,742 DWT BLT 06 GEU 5 HO 10 HA 2,478 TEU MAN-B&W 29,598 BHP SOLD ENBLOC FOR ABT US \$10.50 MIL EACH TO CHINESE BYRS UNDER FOUR YEARS T/C TO MAERSK LINE WITH OPTION FOR UP TO SIX AT ESCALATING CHARTER RATES.	

MCC KYOTO	22,314 DWT BLT 08 CHT 5 HO HA 1,713 TEU MAN-B&W 21,490 BHP	
MCC SEOUL	22,314 DWT BLT 08 CHT 1,713 TEU MAN-B&W 21,490 BHP	
	SOLD ENBLOC FOR ABT US \$10.00 MIL EACH TO UNDISCLOSED BYRS	5,837.71
DOROTHY TRADER	16,742 DWT BLT 02 SNG 1,078 TEU B&W 18,201 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
OPDR TANGER	8,168 DWT BLT 08 CHR 698 TEU MAK 9,517 BHP	
	SOLD FOR ABT US \$3.7 MIL TO UNDISCLOSED BYRS	5,300.86
PASSENGER/CRUISE		US\$/Dwt
WORLD ODYSSEY	3,460 DWT BLT 98 GEU 613 PASS 302 CABINS MAK 16,750 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A

NEWBUILDING MARKET ORDERS

TANKERS							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	319,000	Sinokor	SKR	Hyundai Samho	SKR	2019	\$83.5 mil
<i>Total four ordered.Tier III</i>							
2	300,000	H-Line Shipping	SKR	HHL	SKR	2019	\$85.0mil
<i>Tier III.Against long-term charters to GS Caltex</i>							
2	114,000	Oceangold	GR	Daehan	SKR	2019	\$43-\$43.5 mil
<i>Tier II.Againgst T/C to Clearlake</i>							
2	50,000	Oceangold	GR	STX	SKR	2019	\$32.5 mil
<i>Options declared</i>							
2	50,000	Mitsui &Co	JPN	Hyundai Mipo	SKR	2020	N/A
<i>Methanol Carriers</i>							

GAS TANKERS - LPG							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	3,200	Hypoc Shipping	ALG	Jiangnan	PRC	2019	\$ 20 mil
<i>13000 cbm.Tier III.Scrubber fitted</i>							

GAS TANKERS - LNG							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	94,000	BW Gas	NOR	DSME	SKR	2020	\$ 185 mil
<i>173400 cbm. ME-GI engine,Fully re-liquefaction system</i>							
1	15,000	MOL	JPN	Hudong Zhonghua	PRC	2020	N/A
<i>18600 cbm. Against 10 yr TC to Total. Specifically ordered to bunker CMA CGM 22.000 TEU container vessels.</i>							

CONTAINERS							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
8	120,000	Evergreen	PRC	Samsung HI	SKR	2020-2021	\$94.4 mil
<i>12000 TEU</i>							
4 +2 +2	37,000	Eastern Pacific Shipping	SPORE	Shanhaiguan	PRC	2020	\$28.8 mil
<i>2700 TEU</i>							
2		Del Monte International	MON	Guangzhou Wenchong	PRC	2019	N/A
<i>600 TEU.Tier III.Scrubber fitted</i>							
4	23,500	KMTC	SKR	Hyundai Mipo	SKR	2q 2019	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK7-2018		WEEK 6-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	0	0	1	23,169	-100%
Tankers	2	406,996	0	0	
Gas Tankers	1	50,743	0	0	
General Cargo	0	0	0	0	
Containers	1	65,123	1	5720	0%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	1	9,950	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	5	532,812	2	28,889	150%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK7-2018		WEEK 6-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	1	9,950	1	5,720	0%
India	1	65,123	1	23,169	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	3	457,739	0	0	
TOTAL	5	532,812	2	28,889	150%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
PLATA PIONEER	300,144	1999	JAPAN	17,144,160	38,964	440	N/A <i>GAS FREE FOR HOT WORKS</i>
BASILIA	106,852	1992	JAPAN	7,977,444	17,418	458	N/A <i>GAS FREE FOR HOT WORKS</i>
GAS TANKERS							
SEA DOLPHIN	50,743	1990	JAPAN	7,364,250	16,365	450	N/A <i>AS IS SPORE</i>
CONTAINERS							
NEW JERSEY	65,123	2006	JAPAN	10,340,940	22,002	470	INDIA <i>AS IS LABUAN</i>
RO-RO							
ODYSSEY	9,950	1984	GER	1,760,850	4,095	430	BDESH <i>2 X 36T CRANES</i>

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 09/02/2018	MON 12/02/2018	TUES 13/02/2018	WED 14/02/2018	THUR 15/02/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk7 17/02/2017
DRY INDICES											
BDI	1,106	1,125	1,123	1,114	1,095	1,089	-17	-1.54%	-141	-11.46%	741
Handy	529	526	520	518	516	515	-14	-2.65%	-97	-15.85%	391
BHSI TC AVERAGE	7,735	7,693	7,608	7,582	7,551	7,534	-201	-2.60%	-1,390	-15.58%	5,751
Supramax	833	825	819	817	823	832	-1	-0.12%	-69	-7.66%	729
BSI 58 TC AVERAGE	9,485	9,398	9,341	9,333	9,412	9,536	51	0.54%	-776	-7.53%	7,622
Panamax	1,263	1,250	1,237	1,228	1,231	1,251	-12	-0.95%	-89	-6.64%	917
BPI TC AVERAGE	10,134	10,030	9,925	9,856	9,885	10,043	-91	-0.90%	-705	-6.56%	7,359
Capesize	1,662	1,790	1,824	1,793	1,721	1,663	1	0.06%	-618	-27.09%	739
BCI TC AVERAGE	13,208	14,136	14,318	14,075	13,313	12,828	-380	-2.88%	-2,297	-15.19%	6,130
WET INDICES											
BCTI	619	632	634	642	638	630	11	1.78%	-25	-3.82%	612
BDTI	643	642	640	637	642	649	6	0.93%	-51	-7.29%	863
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 09/02/2018	MON 12/02/2018	TUES 13/02/2018	WED 14/02/2018	THUR 15/02/2018	for the week	% change			
Y/\$	109.0703	108.5264	108.7151	107.5988	107.0352	106.3645	-2.7058	-2.48%	Japanese Yen		
\$/GBP	1.3944	1.3791	1.3817	1.3890	1.3953	1.4061	0.0117	0.84%	Pound Sterling		
INR/\$	64.4160	64.3629	64.2817	64.2714	64.0884	63.9398	-0.4762	-0.74%	Indian Ruppee		
\$/Euro	1.2245	1.2226	1.2266	1.2364	1.2393	1.2481	0.0236	1.93%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 09/02/2018	MON 12/02/2018	TUES 13/02/2018	WED 14/02/2018	THUR 15/02/2018	for the week	% change			
\$ / US Bbl	64.81	63.15	62.59	62.79	64.40	64.34	-0.47	-0.73%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS (12/02/2018)											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old		305,000		61.286		-0.003			
	AFRAMAX	Double Hull -5 years old		105,000		29.688		0.036			
	MR PRODUCT TANKER	Double Hull -5 years old		51,000		24.251		0.137			
DRY BULK	CAPE SIZE	5 years old		180,000		33.252		0.166			
	PANAMAX	5 years old		74,000		21.270		0.046			
	MITSUI SUPRAMAX	5 years old		56,000		17.698		0.063			

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