



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: March 9th 2018 (Week 10 Report No: 10.18)

(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	20	329,250,000	1	41,244	21	150%	
Tankers	4	48,350,000	3	705,159	7	0%	-63%
Gas Tankers	1	15,500,000	1	44,995	2	0%	
General Cargo	0	0	1	11,957	1		
Containers	1	11,300,000	0	0	1	-95%	
Reefers	0	0	0	0	0		
Passenger / Cruise	1	1,900,000	0	0	1		
Ro - Ro	0	0	0	0	0		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLS/Demo	27	406,300,000	6	803,355	33	-21%	-25%
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	2	164,000	53,000,000	0	-75%
Tankers	3	954,000	259,500,000	0	-40%
Gas Tankers	4	211,000	427,600,000	0	-20%
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	1	20,000	0	1	-75%
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	10	1,349,000	740,100,000	1	-55%

- ✓ 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
ROSCO MAPLE	181,453 DWT BLT 10 JPN 9 HO HA MAN-B&W 25,370 BHP	
ROSCO POPLAR	82,331 DWT BLT 08 JPN 7 HO HA MAN-B&W 12,750 BHP	
ROSCO LITCHI	82,153 DWT BLT 11 CHR 7 HO HA MAN-B&W 13,202 BHP	
ROSCO PALM	82,153 DWT BLT 11 CHR 7 HO HA MAN-B&W 13,202 BHP	
ROSCO SANDALWOOD	76,801 DWT BLT 04 JPN 7 HO HA B&W 12,549 BHP	
ROSCO CYPRESS	76,801 DWT BLT 04 JPN 7 HO HA B&W 12,549 BHP	
ROSCO PLUM	76,801 DWT BLT 04 JPN 7 HO HA B&W 12,549 BHP	
ROSCO GINKGO	76,620 DWT BLT 05 JPN 7 HO HA B&W 12,549 BHP	
ROSCO LEMON	75,746 DWT BLT 02 JPN 7 HO HA B&W 15,015 BHP	
ROSCO BANYAN	74,967 DWT BLT 10 JPN 7 HO HA MAN-B&W 12,549 BHP	
	SOLD ENBLOC FOR ABT US \$185 MIL TO UNDISCLOSED BYRS	192.55
NEW HONGKONG	180,154 DWT BLT 10 CHR 9 HO HA MAN-B&W 25,013 BHP	
	SOLD FOR ABT US \$23.75 MIL TO NORWEGIAN BYRS	131.83
ALAM PENTING	87,052 DWT BLT 05 JPN 7 HO HA SULZER 14,004 BHP	
	SOLD FOR ABT US \$13.7 MIL TO UNDISCLOSED BYRS	157.38
ELEFThERIA	76,099 DWT BLT 01 KRS 7 HO HA B&W 16,681 BHP	
	SOLD FOR ABT US \$9.5 MIL TO CHINESE BYRS	124.84
MARITIME UNITY	58,731 DWT BLT 08 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP	
	SOLD FOR ABT US \$14 MIL TO THAI BYRS	238.37
NAVIOS HERAKLES	52,061 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T SULZER 11,869 BHP	
	SOLD FOR ABT US \$8.3 MIL TO CHINESE BYRS	159.43
INTERLINK AMENITY	38,800 DWT DELY 18 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,294 BHP	
INTERLINK SAGACITY	38,743 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,294 BHP	
INTERLINK PRIORITY	38,709 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,294 BHP	
INTERLINK DIGNITY	38,671 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,294 BHP	
INTERLINK LEVITY	37,135 DWT BLT 14 CHR 5 HO HA 4 x 30 T WARTSILA 10,018 BHP	
	SOLD ENBLOC FOR ABT US \$75 MIL TO NORWEGIAN BYRS.	390.51
	INCL 10 YRS BBB WITH PURCHASE OBLIGATION	

TANKERS		US\$/Dwt
PHOENIX	50,546 DWT BLT 06 KRS DH 12 TNKS CTD - CLD CAP. 52,151 CBM SULZER 10,960 BHP SOLD FOR ABT US \$15 MIL TO FAR EASTERN B`YRS	296.76
PACIFIC RAINBOW	45,986 DWT BLT 08 JPN DH 12 TNKS CTD - CLD CAP. 50,780 CBM MITSUBISHI 12,599 BHP SOLD FOR ABT US \$16.1 MIL TO UNDISCLOSED BYRS	350.11
ZHONGJI NO.1	45,719 DWT BLT 08 CHR DH 12 TNKS CTD - CLD CAP. 51,068 CBM WARTSILA 13,052 BHP SOLD FOR ABT US \$11.5 MIL TO GREEK BYRS. SS DUE 04/2018	251.54
DL ACE	10,308 DWT BLT 98 JPN DH 20 TNKS CTD - CLD CAP. 11,557 CBM MAN-B&W 5,281 BHP SOLD FOR ABT US \$5.75 MIL TO TAIWANESE BYRS. StSt	557.82

GAS TANKERS		US\$/Cbm
YUHSO	49,723 DWT BLT 99 JPN DB COATED GAS CAP. 76,929 CBM MITSUBISHI 16,801 BHP SOLD FOR ABT US \$15.5 MIL TO S.KOREAN BYRS	201.48

CONTAINERS		US\$/Teu
VALERIE SCHULTE	39,418 DWT BLT 05 KRS 2,824 TEU MAN-B&W 34,357 BHP SOLD FOR ABT US \$11.3 MIL TO UK BYRS	4,001.42

PASSENGER/CRUISE		US\$/Dwt
OSTRIA	5,363 DWT BLT 98 CHR 1 HO 2 HA CR 2 x 40 T 374 TEU MAK 5,384 BHP SOLD FOR ABT US \$1.9 MIL TO UNDISCLOSED BYRS	354.28

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	82,000	Ocean Longevity	PRC	Jiangsu New Yangzijiang	PRC	2019	\$26.5 mil

Tier II

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	318,000	Apollo	NOR	DSME	SKR	2020	\$86.5 mil

Scrubbers fitted

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	7,500	Nanjing Yangyang	PRC	CSC Jinling	PRC	2020	\$31.0 mil
6,500 cbm LPG/Ethylene Carrier							
1	7,500	Shanghai Changsi Shpg	PRC	CSC Jinling	PRC	2020	\$31.0 mil
6,500 cbm LPG/Ethylene Carrier							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	98,000	FLEX	NOR	DSME	SKR	2020	\$182.8 mil

174,000 cbm

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 10-2018		WEEK 9-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	41,244	0	170,475	
Tankers	3	705,159	8	382,332	-63%
Gas Tankers	1	44,995	0	0	
General Cargo	1	11,957	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	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	6	803,355	8	552,807	-25%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 10-2018		WEEK 9-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	105,176	1	105,237	0%
India	2	56,952	1	0	100%
Pakistan	1	41,244	0	170,475	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	599,983	6	277,095	-67%
TOTAL	6	803,355	8	552,807	-25%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
BALKAR TRUST	41,244	1997	BULGARIA	9,600	4,406,400	459	PAKISTAN

TANKERS							
GREEK WARRIOR	299,999	2000	JAPAN	38,968	17,223,856	442	N/A
HYUNDAI SUN	299,984	1998	KOREA, SOUTH	41,820	18,609,900	445	N/A
PACIFIC SUNRISE	105,176	1998	KOREA, SOUTH	16,761	8,212,890	490	BDESH
GAS FREE FOR HOT WORKS							

GAS TANKERS							
BW HAVIS	44,995	1993	UNITED KINGDOM	15,955	7,099,975	445	INDIA
GREEN RECYCLING							

GENERAL CARGO							
ESI ANAX	11,957	2001	CHINA	4,473	2,044,161	457	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 2/3/2018	MON 5/3/2018	TUES 6/3/2018	WED 7/3/2018	THUR 8/3/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk10 10/3/2017
DRY INDICES											
BDI	1,196	1,207	1,210	1,170	1,191	1,197	1	0.08%	-33	-2.68%	1,086
Handy	579	586	590	595	599	607	28	4.84%	-5	-0.82%	495
BHSI TC AVERAGE	8,512	8,613	8,675	8,758	8,813	8,936	424	4.98%	12	0.13%	7,276
Supramax	992	1,004	1,006	1,013	1,020	1,026	34	3.43%	125	13.87%	874
BSI 58 TC AVERAGE	11,265	11,381	11,403	11,460	11,524	11,589	324	2.88%	1,277	12.38%	9,142
Panamax	1,505	1,500	1,502	1,528	1,553	1,590	85	5.65%	250	18.66%	1,211
BPI TC AVERAGE	12,074	12,038	12,055	12,267	12,463	12,763	689	5.71%	2,015	18.75%	9,728
Capesize	1,568	1,592	1,597	1,587	1,495	1,489	-79	-5.04%	-792	-34.72%	1,789
BCI TC AVERAGE	12,395	12,609	12,651	12,516	11,797	11,669	-726	-5.86%	-3,456	-22.85%	13,231
WET INDICES											
BCTI	604	600	598	596	590	585	-19	-3.15%	-70	-10.69%	644
BDTI	662	669	664	642	648	651	-11	-1.66%	-49	-7.00%	850
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 2/3/2018	MON 5/3/2018	TUES 6/3/2018	WED 7/3/2018	THUR 8/3/2018	for the week	% change			
Y/\$	106.9138	105.6316	105.9741	106.0306	105.9858	106.0831	-0.8307	-0.78%	Japanese Yen		
\$/GBP	1.3756	1.3770	1.3857	1.3885	1.3888	1.3823	0.0067	0.49%	Pound Sterling		
INR/\$	65.2455	65.2385	65.0602	64.8843	64.9506	65.1446	-0.1009	-0.15%	Indian Ruppee		
\$/Euro	1.2219	1.2315	1.2331	1.2415	1.2397	1.2314	0.0095	0.78%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 2/3/2018	MON 5/3/2018	TUES 6/3/2018	WED 7/3/2018	THUR 8/3/2018	for the week	% change			
\$ / US Bbl	63.83	64.37	65.54	65.79	64.34	63.61	-0.22	-0.34%	IPE BRENT		
BAL TIC EXCHANGE SALE & PURCHASE ASSESSMENTS (05/03/2018)											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		61.414		0.015		
	AFRAMAX	Double Hull -5 years old			105,000		29.729		0.004		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		24.524		0.053		
DRY BULK	CAPE SIZE	5 years old			180,000		33.792		0.164		
	PANAMAX	5 years old			74,000		21.411		0.066		
	MITSUI SUPRAMAX	5 years old			56,000		17.758		0.077		

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