



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: April 27th 2018 (Week 17 Report No: 17.18)

(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	32	156,200,000	1	56,598	33	129%	
Tankers	7	116,700,000	4	337,059	11	-42%	
Gas Tankers	1	9,000,000	0	0	1		-100%
General Cargo	0	0	1	12,665	1		0%
Containers	2	18,550,000	1	14,191	3	-67%	
Reefers	0	0	1	6,404	1		0%
Passenger / Cruise	0	0	0	0	0	-100%	
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	-100%	
TTL VSLS/Demo	42	300,450,000	8	426,917	50	24%	167%
20 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	3	190,000	72,500,000	0	-87%
Tankers	2	600,000	0	2	-83%
Gas Tankers	2	108,000	0	2	
General Cargo	2	16,000	18,720,000	0	
Containers	1	0	17,600,000	0	-75%
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	10	914,000	108,820,000	4	-74%

- ✓ 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
ABOY LAETITIA	207,896 DWT BLT 17 CHR 9 HO HA 0 x 0 T MAN-B&W 23,785 BHP	
ABOY SIENNA	207,721 DWT BLT 17 CHR 9 HO HA 0 x 0 T MAN-B&W 23,785 BHP	
ABOY KARLIE	207,566 DWT BLT 16 CHR 9 HO HA 0 x 0 T MAN-B&W 23,785 BHP	
ABY SCARLETT	175,649 DWT BLT 14 CHR 9 HO HA MAN-B&W 22,923 BHP	
ABYO AUDREY	175,125 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP	
PAOLA	115,259 DWT BLT 11 CHR 7 HO HA MAN-B&W 18,436 BHP	
ABML EVA	106,659 DWT BLT 12 CHR 7 HO HA MAN-B&W 18,436 BHP	
AOM APHRODITE	92,007 DWT BLT 11 KRS 7 HO HA MAN-B&W 15,799 BHP	
MARIA LAURA PRIMA	91,945 DWT BLT 10 KRS 7 HO HA MAN-B&W 15,037 BHP	
PIERA	91,945 DWT BLT 10 KRS 7 HO HA MAN-B&W 15,037 BHP	
ABY JEANNETTE	82,566 DWT BLT 14 KRS 7 HO HA MAN-B&W 13,134 BHP	
ABY ASIA	81,944 DWT BLT 17 JPN 7 HO HA 0 x 0 T MAN-B&W 11,883 BHP	
LYDIA CAFIERO	81,187 DWT BLT 13 JPN 7 HO HA WARTSILA 12,087 BHP	
NICOLE	81,120 DWT BLT 13 JPN 7 HO HA WARTSILA 12,087 BHP	
ABY VIRGINIA	81,061 DWT BLT 15 JPN 7 HO HA WARTSILA 12,087 BHP	
ABY MONICA	60,935 DWT BLT 15 JPN 5 HO HA 4 x 30 T MAN-B&W 11,380 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GREEK BYRS. SHARES AND DEBT TAKEOVER DEAL	N/A
SHOURONG HARMONY	180,323 DWT BLT 10 CHR 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$25.5 MIL TO UNDISCLOSED BYRS	141.41
ORIENT CRUSADER	114,861 DWT BLT 10 CHR 7 HO HA MAN-B&W 18,436 BHP	
ORIENT STRENGTH	114,840 DWT BLT 12 CHR 7 HO HA MAN-B&W 18,436 BHP	
ORIENT SUN	114,775 DWT BLT 13 CHR 7 HO HA MAN-B&W 18,436 BHP	
ORIENT CHAMPION	114,753 DWT BLT 10 CHR 7 HO HA MAN-B&W 18,436 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GERMAN BYRS	N/A
ORANGE TRUTH	83,051 DWT BLT 06 JPN 7 HO HA MAN-B&W 13,324 BHP SOLD FOR ABT US \$13.8 MIL TO GREEK BYRS. DD DUE 11/18	166.16
ETERNAL GRACE	76,585 DWT BLT 06 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$13.6 MIL TO UNDISCLOSED BYRS	177.58
SBI TANGO	61,192 DWT BLT 15 JPN 5 HO HA CR 4 x 30.7 T MAN-B&W 11,230 BHP SOLD FOR ABT US \$19 MIL TO JAPANESE BYRS BSS 5 YRS BBB AT \$5400/DAY	310.50
LUMINOUS HALO	56,018 DWT BLT 06 JPN 5 HO HA 4 x 30 T MAN-B&W 12,889 BHP	

	SOLD FOR ABT US \$12.6 MIL TO GREEK BYRS DD 12/18	224.93
CHALLENGER	52,413 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 10,601 BHP SOLD FOR ABT US \$8.8 MIL TO UNDISCLOSED BYRS	167.90
AEGIS FORTUNE	52,262 DWT BLT 01 KRS 5 HO HA CR 4 x 30 T MAN-B&W 10,400 BHP SOLD FOR ABT US \$8.3 MIL TO INDONESIAN BYRS	158.82
AT 40	43,246 DWT BLT 95 KRS 5 HO HA CR 4 x 25 T B&W 10,576 BHP SOLD FOR ABT US \$5.1 MIL TO UNDISCLOSED BYRS	117.93
ORIENT DELIVERY	36,892 DWT BLT 12 KRS 5 HO HA MAN-B&W 10,686 BHP	
ORIENT DEFENDER	36,892 DWT BLT 11 KRS 5 HO HA MAN-B&W 10,686 BHP	
ORIENT DISPATCH	36,887 DWT BLT 13 KRS 5 HO HA MAN-B&W 10,686 BHP	
	SOLD ENBLOC FOR ABT US \$41 MIL TO SPOREAN BYRS	370.47
ZENITH EXPLORER	28,343 DWT BLT 08 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$8.5 MIL TO UNDISCLOSED BYRS	299.90

TANKERS		US\$/Dwt
SPYROS	319,247 DWT BLT 07 KRS DH 15 TNKS OIL CAP. 339,053 CBM MAN-B&W 39,891 BHP SOLD FOR ABT US \$35 MIL TO GREEK BYRS	109.63
BM BREEZE	105,387 DWT BLT 08 JPN DH 10 TNKS COILED OIL CAP. 98,684 CBM MAN-B&W 16,791 BHP SOLD FOR ABT US \$17.8 MIL TO VIETNAMESE BYRS BSS SS DUE 06/18	168.9
ANJA KIRK	51,332 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 52,097 CBM MAN-B&W 12,889 BHP	
MARIANNE KIRK	51,291 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 52,148 CBM MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$18.75 MIL EACH TO DANISH BYRS	365.56
SIPEA	37,320 DWT BLT 07 KRS DH 12 TNKS COATED - CAP. 43,427 CBM MAN-B&W 12,900 BHP SOLD FOR ABT US \$12.1 MIL TO VIETNAMESE BYRS	324.22
OCEANIC CORAL	13,224 DWT BLT 08 KRS DH 14 TNKS COATED OIL CAP. 13,265 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$7.2 MIL TO UNDISCLOSED BYRS	544.46
ANGLEVIKEN	12,795 DWT BLT 05 KRS DH 12 TNKS COATED - CAP. 12,963 CBM MAN-B&W 7,043 BHP SOLD FOR ABT US \$7.1 MIL TO VIETNAMESE BYRS	554.9

GAS TANKERS		US\$/Cbm
GAS ENCHANTED	3,147 DWT BLT 06 JPN DB GAS CAP. 3,443 CBM HANSHIN 3,600 BHP SOLD FOR ABT US \$9 MIL TO INDONESIAN BYRS	2614

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 ABT US \$10.25 MIL TO UK BYRS	4,116.47

MELBOURNE STRAIT 25,848 DWT BLT 08 CHR 5 HO 8 HA CR 2 x 40 T 1,794 TEU MAN-B&W 22,651 BHP
SOLD FOR ABT US \$8.3 MIL TO GERMAN BYRS

4,626.53

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 +4	63,500	Chartworld	GR	Xiangyu	PRC	2020	\$24.0 mil
1	63,000	Union Maritime	UK	COSCO H.I.	PRC	2020	\$24.5 mil

Option excersised.Three now on order

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 80,000 cbm	54,000	BOT Lease Co.	JPN	HHI Ulsan	SKR	2020	N/A
1 80000 cbm	54,000	Solvang ASA	NOR	HHI Ulsan	SKR	2019	N/A

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 1,096 TEU. 120 reefer TEU		TS Lines	PRC	Kyokuyo	JPN	2019	\$17.6 mil

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	8000	Aston Enterprise	RUS	Jiangsu Dajin HI	PRC	2020	\$9.36 mil

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 17-2018		WEEK 16-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	56,598	0	0	
Tankers	4	337,059	0	0	
Gas Tankers	0	0	1	49,998	-100%
General Cargo	1	12,665	1	17,069	0%
Containers	1	14,191	0	0	
Reefers	1	6,404	1	10,621	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	8	426,917	3	77,688	167%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 17-2018		WEEK 16-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	5	319,671	0	0	
India	1	36,457	2	60,619	-50%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	1	56,598	0	0	
Various	0	0	0	0	
Unknown	1	14,191	1	17,069	0%
TOTAL	8	426,917	3	77,688	167%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
CHESHIRE	56,598	2012	CHINA	11,083	N/A	N/A	TURKEY
IN DAMAGED CONDITION							

TANKERS							
DISTYA	149,834	1995	JAPAN	21,733	9,671,185	445	BDESH
CE-BREEZE	105,154	1996	JAPAN	16,639	N/A	N/A	BDESH
PLATINUM	45,614	1996	UKRAINE	12,450	6,162,750	495	BDESH
MAHIKA	36,457	1994	ITALY	7,301	2,117,290	290	BDESH

CONTAINERS							
MTT KINABALU	14,191	1993	POLAND	5,700	2,525,100	443	N/A

GENERAL CARGO							
KULSAMUT	12,665	1996	TURKEY	4,507	1,960,545	435	BDESH

REEFER							
MING HANG	6,404	1982	JAPAN	3,985	1,657,760	416	BDESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 20/4/2018	MON 23/4/2018	TUES 24/4/2018	WED 25/4/2018	THUR 26/4/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk17 28/4/2017
DRY INDICES											
BDI	1,201	1,281	1,306	1,330	1,376	1,375	174	14.49%	145	11.79%	1,109
Handy	623	621	621	617	614	610	-13	-2.09%	-2	-0.33%	559
BHSI TC AVERAGE	9,147	9,121	9,100	9,034	8,990	8,924	-223	-2.44%	0	0.00%	8,166
Supramax	1,022	1,025	1,027	1,030	1,037	1,040	18	1.76%	139	15.43%	861
BSI 58 TC AVERAGE	11,312	11,339	11,346	11,375	11,450	11,483	171	1.51%	1,171	11.36%	9,457
Panamax	1,306	1,289	1,281	1,269	1,264	1,272	-34	-2.60%	-68	-5.07%	1,187
BPI TC AVERAGE	10,485	10,347	10,286	10,194	10,151	10,220	-265	-2.53%	-528	-4.91%	9,541
Capesize	1,668	1,915	2,009	2,130	2,314	2,306	638	38.25%	25	1.10%	1,779
BCI TC AVERAGE	13,665	15,766	16,437	17,084	18,192	18,106	4,441	32.50%	2,981	19.71%	13,285
WET INDICES											
BCTI	557	558	555	557	563	571	14	2.51%	-84	-12.82%	613
BDTI	637	637	639	637	639	648	11	1.73%	-52	-7.43%	785
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 20/4/2018	MON 23/4/2018	TUES 24/4/2018	WED 25/4/2018	THUR 26/4/2018	for the week	% change			
Y/\$	107.4343	107.5976	108.6265	109.0538	109.3554	109.2900	1.8557	1.73%	Japanese Yen		
\$/GBP	1.4190	1.4032	1.3951	1.3971	1.3942	1.3925	-0.0265	-1.87%	Pound Sterling		
INR/\$	66.0582	66.1834	66.5179	66.3977	66.9887	66.8937	0.8355	1.26%	Indian Ruppee		
\$/Euro	1.2336	1.2285	1.2213	1.2224	1.2176	1.2110	-0.0226	-1.83%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 20/4/2018	MON 23/4/2018	TUES 24/4/2018	WED 25/4/2018	THUR 26/4/2018	for the week	% change			
\$ / US Bbl	73.78	74.06	74.71	73.86	74.43	74.74	0.96	1.30%	IPE BRENT		
BAL TIC EXCHANGE SALE & PURCHASE ASSESSMENTS 23/04/2018)											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old		305,000		61.441		0.000			
	AFRAMAX	Double Hull -5 years old		105,000		29.823		-0.028			
	MR PRODUCT TANKER	Double Hull -5 years old		51,000		25.655		0.350			
DRY BULK	CAPE SIZE	5 years old		180,000		33.748		0.021			
	PANAMAX	5 years old		74,000		21.635		0.069			
	MITSUI SUPRAMAX	5 years old		56,000		18.084		0.065			

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