



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week Ending: May 18<sup>th</sup> 2018 (Week 20 Report No: 20.18)

(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	3	37,700,000	1	149,475	4	-81%	0%
Tankers	7	122,650,000	6	856,493	13	-22%	0%
Gas Tankers	1	3,600,000	1	4,380	2		0%
General Cargo	0	0	1	12,334	1		0%
Containers	1	50,250,000	0	0	1	0%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	12,271	1		0%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	2	592,000,000	0	0	2		
TTL VSLs/Demo	14	806,200,000	10	1,034,953	24	-46%	0%
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	8	508,590	138,000,000	2	167%
Tankers	14	1,884,000	698,000,000	0	27%
Gas Tankers	0	0	0	0	
General Cargo	2	12,664	0	2	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	24	2,405,254	836,000,000	4	-20%

- ✓ 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
GOLDEN SPRING	83,730 DWT BLT 08 JPN 7 HO HA MAN-B&W 14,599 BHP SOLD FOR ABT US \$16.5 MIL TO GREEK BYRS	197.06
EM CORAL	58,015 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 11,829 BHP SOLD FOR ABT US \$12.5 MIL TO CHINESE BYRS	215.46
ANNA	52,466 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T B&W 12,870 BHP SOLD FOR ABT US \$8.7 MIL TO CHINESE BYRS	165.82

TANKERS		US\$/Dwt
TAKAMINE	306,206 DWT BLT 04 JPN DH 15 TNKS OIL CAP. 334,704 CBM MITSUBISHI 36,739 BHP SOLD FOR ABT US \$22.4 MIL TO GREEK BYRS	73.15
UNITED DYNAMIC	161,653 DWT BLT 10 CHR DH 12 TNKS COILED OIL CAP. 173,400 CBM MAN-B&W 25,370 BHP SOLD FOR ABT US \$27.85 MIL TO GREEK BYRS.COURT SALE	172.28
UNITED HONOR	112,795 DWT BLT 10 CHR DH 12 TNKS COATED - CLD OIL CAP. 124,620 CBM MAN-B&W 21,509 BHP SOLD FOR ABT US \$19.8 MIL TO GREEK BYRS COURT SALE	175.54
UNITED GRACE	112,777 DWT BLT 10 CHR DH 12 TNKS COATED - CLD OIL CAP. 124,856 CBM MAN-B&W 19,415 BHP SOLD FOR ABT US \$20.5 MIL TO GREEK BYRS COURT SALE	181.77
BRITISH COURTESY BRITISH TRANQUILLITY BRITISH SERENITY	47,210 DWT BLT 05 KRS DH 12 TNKS COATED OIL CAP. 51,581 CBM B&W 15,807 BHP DD DUE 06/18 47,210 DWT BLT 05 KRS DH 14 TNKS COATED OIL CAP. 51,645 CBM B&W 15,807 BHP DD DUE 09/18 47,192 DWT BLT 05 KRS DH 12 TNKS COATED OIL CAP. 52,700 CBM B&W 15,807 BHP DD DUE 06/18  SOLD ENBLOC FOR ABT US \$10.70 MIL EACH TO UNDISCLOSED BYRS	226.73

GAS TANKERS		US\$/Cbm
GAS EVOLUZIONE	2,981 DWT BLT 96 JPN DB GAS CAP. 3,447 CBM B&W 3,270 BHP SOLD FOR ABT US \$3.6 MIL TO VIETNAMESE BYRS	1044.39

CONTAINERS		US\$/Teu
ADAMASTOS	118,800 DWT BLT 10 KRS 10 HO HA 9,954 TEU WARTSILA 93,323 BHP SOLD FOR ABT US \$50.25 MIL TO GREEK BYRS. \$26663 PER DAY.CHARTER ATTACHED	5,048.22

SPECIAL PROJECTS		US\$/Dwt
WEST AQUILA	65,000 DWT DELY 18 KRS HYUNDAI HIMSEN 57,102 BHP	4553.85
WEST LIBRA	65,000 DWT DELY 18 KRS HYUNDAI HIMSEN 57,102 BHP	
SOLD ENBLOC FOR ABT US \$592 MIL TO NORWEGIAN BYRS		

## NEWBUILDING MARKET ORDERS

## DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	64,000	Nisshin Shipping	JPN	Nantong Xiangyu	PRC	2019	\$23.0mil
1	63,590	Helikon Shpg.Ent	UK	Shin Kasado	JPN	2019	N/A
1	61,000	Fukujin Kisen	JPN	Dalian COSCO	PRC	2019	N/A

## TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	+3 300,000	Hunter Group	NOR	DSME	SKR	2020-2021	\$85.5 mil
<i>Options declared plus 3 additional options priced at \$92.0 with scrubbers fitted</i>							
2	115,000	Exmar	BEL	Hanjin HI	SKR	2020	\$45.5-\$46.0 mil
4	113,000	Geden Lines	TUR	Samkang M&T	SKR	2020	\$45.0mil
<i>Tier III</i>							
2	76,000	Hafnia Tankers	DNK	CSSC OME	PRC	2019	\$37.0 mil
3	50,000	BoCom FL	PRC	Hyundai Vinashin	SKR	2020	\$32.0 mil
<i>Options declared. Tier III.Against charter to Trafigura</i>							

## GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	9400	Misha Shipping	TUR	Gisan	TUR	2019	N/A
1	3264	Hartmann Seatrade	NED	Partner Shipyard	POL	2019	N/A

## DEMOLITION MARKET

## WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 20-2018		WEEK 19-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	149,475	0	0	
Tankers	6	856,493	2	202,895	200%
Gas Tankers	1	4,380	6	234,527	-83%
General Cargo	1	12,334	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	1	12,271	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
<b>TOTAL</b>	<b>10</b>	<b>1,034,953</b>	<b>8</b>	<b>437,422</b>	<b>25%</b>

## WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 20-2018		WEEK 19-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	48,623	0	0	
India	2	310,777	0	0	
Pakistan	4	246,990	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	428,563	8	437,422	-75%
<b>TOTAL</b>	<b>10</b>	<b>1,034,953</b>	<b>8</b>	<b>437,422</b>	<b>25%</b>

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
BORYEONG	149,475	1993	TAIWAN	18,488	N/A	N/A	PAKISTAN

TANKERS							
RIDGEBURY PIONEER	306,397	1999	KOREA, SOUTH	42,420	17,307,360	408	INDIA
<i>AS IS KHOR FAKKAN. GAS FREE FOR MAN ENTRY.BUNKERS ROB.GREEN RECYCLING</i>							
SILVER GLORY	302,203	2001	JAPAN	44,380	19,371,870	436.5	N/A
<i>SUB CONT OPTIONS. GAS FREE FOR HOT WORKS/JULY AUGUST DELY</i>							
OIL RUNNER	126,360	1997	KOREA, SOUTH	27,381	12,869,070	470	N/A
<i>AS IS KHOR FAKKAN.70 T BUNKERS ROB. 7 GENS.2 PROPELLERS</i>							
AMAZON GUARDIAN	72,910	1999	KOREA, SOUTH	12,560	5,714,800	455	PAKISTAN
<i>AS IS KHOR FAKKAN</i>							
MARTHA PROGRESS	29,998	1987	JAPAN	6,107	2,485,549	407	BANGLADESH
ASTA SAMUDRA	18,625	1994	SPORE	5,168	1,292,000	250	BANGLADESH
<i>AS IS BATAM</i>							

GENERAL CARGO							
SOMAYA	12,334	1982	JAPAN	3,917	1,625,555	415	PAKISTAN

GAS TANKERS							
BARUC	4,380	1991	SPAIN	2,761	1,228,645	445	INDIA

RO-RO							
GLOVIS PACIFIC	12,271	1993	JAPAN	13,811	0	0	PAKISTAN
<i>AS IS SPORE</i>							

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

## SHIPPING &amp; FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI	MON	TUES	WED	THUR	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk20 19/5/2017
DRY INDICES											
BDI	1,453	1,472	1,476	1,468	1,403	1,305	-148	-10.19%	75	6.10%	956
Handy	584	584	585	586	587	589	5	0.86%	-23	-3.76%	502
BHSI TC AVERAGE	8,527	8,527	8,535	8,552	8,568	8,594	67	0.79%	-330	-3.70%	7,267
Supramax	1,052	1,053	1,055	1,053	1,056	1,064	12	1.14%	163	18.09%	759
BSI 58 TC AVERAGE	11,484	11,462	11,467	11,442	11,450	11,478	-6	-0.05%	1,166	11.31%	8,667
Panamax	1,246	1,245	1,240	1,237	1,237	1,239	-7	-0.56%	-101	-7.54%	870
BPI TC AVERAGE	10,034	10,034	9,994	9,971	9,977	9,993	-41	-0.41%	-755	-7.02%	7,000
Capesize	2,565	2,630	2,635	2,602	2,407	2,106	-459	-17.89%	-175	-7.67%	1,668
BCI TC AVERAGE	20,190	20,684	20,801	20,646	19,001	16,511	-3,679	-18.22%	1,386	9.16%	12,239
WET INDICES											
BCTI	540	542	540	532	529	524	-16	-2.96%	-131	-20.00%	513
BDTI	656	657	656	667	681	692	36	5.49%	-8	-1.14%	785
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI	MON	TUES	WED	THUR	for the week	% change			
		11/5/2018	14/5/2018	15/5/2018	16/5/2018	17/5/2018					
Y/\$	109.5404	109.2900	109.5316	110.2403	110.2252	110.7897	1.2493	1.14%	Japanese Yen		
\$/GBP	1.3484	1.3555	1.3595	1.3510	1.3479	1.3506	0.0022	0.16%	Pound Sterling		
INR/\$	67.1464	67.4126	67.5557	68.2490	67.7683	67.8119	0.6655	0.99%	Indian Ruppee		
\$/Euro	1.1894	1.1949	1.1977	1.1864	1.1786	1.1796	-0.0098	-0.82%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI	MON	TUES	WED	THUR	for the week	% change			
		11/5/2018	14/5/2018	15/5/2018	16/5/2018	17/5/2018					
\$ / US Bbl	77.47	77.12	78.23	78.43	79.28	79.30	1.83	2.36%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 14/05/2018)											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	61.573	-0.010						
	AFRAMAX	Double Hull -5 years old	105,000	29.901	-0.008						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	25.741	-0.048						
DRY BULK	CAPE SIZE	5 years old	180,000	33.885	0.042						
	PANAMAX	5 years old	74,000	21.612	0.023						
	MITSUI SUPRAMAX	5 years old	56,000	18.216	0.105						

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