



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: May 25th 2018 (Week 21 Report No: 21.18)

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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	153,400,000	6	142,575	18	300%	500%
Tankers	6	15,600,000	1	298,824	7	-14%	-83%
Gas Tankers	0	0	0	0	0	-100%	-100%
General Cargo	1	1,950,000	0	0	1		-100%
Containers	5	40,800,000	0	0	5	400%	
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	0	0	0		
Special Projects	0	0	0	0	0	-100%	
TTL VSLS/Demo	24	211,750,000	7	441,399	31	71%	-30%
4 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	468,000	131,200,000	4	0%
Tankers	8	648,000	91,000,000	6	-43%
Gas Tankers	0	0	0	0	
General Cargo	1	4,800	0	1	-50%
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	1	0	0	1	
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	18	1,120,800	222,200,000	12	-25%

- ✓ 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
TRADE SPIRIT	82,045 DWT BLT 16 CHR 7 HO HA 0 x 0 T MAN-B&W 13,324 BHP SOLD FOR ABT US \$24.5 MIL TO GREEK BYRS.COURT SALE	298.62
RESALE EX-TSUNEISHI ZHOUSHAN	63,000 DWT DELY 18 PRC 5 HO HA CR 4 x 36T SOLD FOR ABT US \$28.0 MIL TO HONG KONG BASED BYRS	444.44
GERALDINE MANX	58,058 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$15.5 MIL	266.97
RESALE EX-IMABARI	37,700 DWT DELY 18 JPN 5 HO HA CR 4 x 30T SOLD FOR ABT US \$24.5 MIL	649.87
IYO SEA	37,537 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,218 BHP SOLD FOR ABT US \$20.5 MIL ENBLOC SALE TO HONG KONG BASED BYRS. CASH AND SHARES DEAL	546.13
MAGNUM FORCE	53,630 DWT BLT 08 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$9.9 MIL TO CHINESE BYRS. SS/DD DUE 11/18	184.60
SEA CONFIDENCE	52,300 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,100 BHP SOLD FOR ABT US \$10 MIL TO UNDISCLOSED BYRS	191.20
ALITHINI	50,296 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8.5 MIL TO CHINESE BYRS	169.00
CIELO DI TOKYO	37,296 DWT BLT 08 JPN 5 HO HA MITSUBISHI 9,626 BHP SOLD FOR ABT US \$12 MIL TO MIDDLE EASTERN BYRS. SS/DD DUE 07/18	321.75
OCEAN LUCK	35,360 DWT BLT 98 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 9,600 BHP SOLD FOR ABT US \$5 MIL TO MIDDLE EASTERN BYRS. SS/DD DUE 11/18	141.40
CLIPPER LASCO	28,371 DWT BLT 04 JPN 5 HO HA CR 4 x 30.5 T B&W 7,954 BHP SOLD FOR ABT US \$6.8 MIL TO VIETNAMESE BYRS	239.68
GLORIOUS SENTOSA	28,346 DWT BLT 10 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS	335.14

TANKERS		US\$/Dwt
CPO LARISA ATHENA	37,384 DWT BLT 04 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,393 CBM B&W 12,870 BHP	210.83
CPO LARISA ARTEMIS	36,997 DWT BLT 04 KRS DH 12 TNKS OIL CAP. 41,078 CBM B&W 15,051 BHP SOLD ENBLOC FOR ABT US \$7.80 MIL EACH TO UNDISCLOSED BYRS	
BESIKTAS ORIENT	4,127 DWT BLT 09 TRK DH 11 TNKS COILED OIL CAP. 4,178 CBM MAK 2,325 BHP	
BESIKTAS GALATA	4,115 DWT BLT 09 TRK DH 11 TNKS COATED - COILED OIL CAP. 4,174 CBM MAK 2,325 BHP	N/A
BESIKTAS PERA	4,114 DWT BLT 09 TRK DH 11 TNKS COATED - COILED OIL CAP. 4,178 CBM MAK 2,325 BHP	
BESIKTAS CHAMPION	4,114 DWT BLT 10 TRK DH 11 TNKS COILED OIL CAP. 4,167 CBM MAK 2,325 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GERMAN BYRS	

GENERAL CARGO		US\$/Dwt
GLORY SUMMIT	8,537 DWT BLT 99 JPN 2 HO HA CR 1 x 30.5 - DE 2 x 25 T B&W 4,400 BHP SOLD FOR ABT US \$1.95 MIL TO CHINESE BYRS. TWEEN DECKER.	228.42
CONTAINERS		US\$/Teu
WELLE	34,740 DWT BLT 05 KRS 5 HO 10 HA 2,572 TEU MAN-B&W 33,827 BHP	
NORDWOGE	34,704 DWT BLT 06 KRS 5 HO 10 HA 2,572 TEU MAN-B&W 33,827 BHP.DD DUE 07/18 SOLD ENBLOC FOR ABT US \$11.00 MIL EACH TO GERMAN BYRS.	4,276.83
VICTORIA TRADER	18,471 DWT BLT 08 CHR 1,296 TEU MAN-B&W 15,119 BHP SOLD FOR ABT US \$8.4 MIL TO GREEK BYRS. DD DUE 09/18	6,481.48
E.R. SYDNEY	13,951 DWT BLT 05 RUM 1,118 TEU MAN-B&W 13,052 BHP	
E.R. HOBART	13,879 DWT BLT 05 CHR CR 2 x 45 T 1,118 TEU MAN-B&W 13,229 BHP SOLD ENBLOC FOR ABT US \$5.20 MIL EACH TO UNDISCLOSED BYRS	4,651.16

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		82,000	AVIC Leasing	PRC	Jinling	PRC	2019	N/A
<i>Against BB to Shandong Shipping</i>								
4	+4	50,000	Nova Shipping	SG	Chengxi	PRC	2020	\$32.8 mil
<i>Woodchip Carriers</i>								
1	+1	64,000	Meghna Group	BDESH	Taizhou Sanfu	PRC	2020	N/A
1	+1	40,000	CSL	CAN	Chengxi Shipyard	PRC	2020	N/A
<i>Self unloading. IMO III</i>								

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	114,000	CMB	BEL	Hanjin Subic Bay	PHI	2020	\$45.5
2		110,000	Clearocean	GR	Daehan Shpbdbg	SKR	2019	N/A
<i>Against long TC to Gunvor</i>								
4		50,000	Clearocean	GR	STX Offshore	SKR	2019	N/A
<i>Against long TC to Gunvor</i>								

GENERAL CARGO

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	+1	4,800	Lehmann	GER	Royal Bodewes	NED	2021	N/A
<i>Trader 4800 design</i>								

PASSENGER/ CRUISE

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1			Silversea Cruises	Monaco Based	Fincantieri	IT	2021	N/A
<i>596 pax</i>								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 21-2018		WEEK 20-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	6	142,575	1	149,475	500%
Tankers	1	298,824	6	856,493	-83%
Gas Tankers	0	0	1	4,380	-100%
General Cargo	0	0	1	12,334	-100%
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro - Ro	0	0	1	12,271	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	7	441,399	10	1,034,953	-30%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 21-2018		WEEK 20-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	25,309	2	48,623	-50%
India	1	44,016	2	310,777	-50%
Pakistan	1	15,775	4	246,990	-75%
China	0	0	0	0	
Turkey	2	43,685	0	0	
Various	0	0	0	0	
Unknown	2	312,614	2	428,563	0%
TOTAL	7	441,399	10	1,034,953	-30%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
SMT BONTRUP	44,016	1979	JAPAN	14,289	6,201,426	434	INDIA
SELF DISCHARGING BULK CARRIER. \$434/LDT. GREEN RECYCLING							
ALGOMA OLYMPIC	33,794	1976	CANADA	9,042	N/A	N/A	TURKEY
QIAN HAI	25,309	1986	JAPAN	5,571	N/A	N/A	BANGLADESH
ASTRA-Y	15,775	1979	BRAZIL	4,128	N/A	N/A	PAKISTAN
HEKMEH	13,790	1992	POLAND	4,846	N/A	N/A	N/A
SUB CONT OPTIONS							
MALMNES	9,891	1993	NED	2,760	N/A	N/A	TURKEY

TANKERS							
DS TINA	298,824	2000	JAPAN	45,476	18,999,873	417.8	N/A
AS IS KHOR FAKKAN							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 18/5/2018	MON 21/5/2018	TUES 22/5/2018	WED 23/5/2018	THUR 24/5/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk21 26/5/2017
DRY INDICES											
BDI	1,305	1,273	1,239	1,199	1,162	1,109	-196	-15.02%	-121	-9.84%	912
Handy	589	590	591	590	591	590	1	0.17%	-22	-3.59%	469
BHSI TC AVERAGE	8,594	8,604	8,623	8,612	8,627	8,607	13	0.15%	-317	-3.55%	6,833
Supramax	1,064	1,069	1,071	1,074	1,074	1,074	10	0.94%	173	19.20%	721
BSI 58 TC AVERAGE	11,478	11,489	11,493	11,500	11,477	11,461	-17	-0.15%	1,149	11.14%	8,342
Panamax	1,239	1,241	1,243	1,239	1,222	1,202	-37	-2.99%	-138	-10.30%	845
BPI TC AVERAGE	9,993	10,009	10,018	9,987	9,854	9,692	-301	-3.01%	-1,056	-9.83%	6,795
Capesize	2,106	2,053	1,957	1,854	1,759	1,551	-555	-26.35%	-730	-32.00%	1,591
BCI TC AVERAGE	16,511	15,712	14,833	13,867	13,052	11,848	-4,663	-28.24%	-3,277	-21.67%	11,709
WET INDICES											
BCTI	524	525	526	535	546	558	34	6.49%	-97	-14.81%	549
BDTI	692	714	729	748	761	776	84	12.14%	76	10.86%	807
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 18/5/2018	MON 21/5/2018	TUES 22/5/2018	WED 23/5/2018	THUR 24/5/2018	for the week	% change			
Y/\$	110.7897	110.7259	111.1080	110.9329	110.0650	109.2500	-1.5397	-1.39%	Japanese Yen		
\$/GBP	1.3506	1.3475	1.3414	1.3444	1.3339	1.3380	-0.0126	-0.93%	Pound Sterling		
INR/\$	67.8119	68.0340	68.1101	68.0395	68.3790	68.3496	0.5377	0.79%	Indian Ruppee		
\$/Euro	1.1796	1.1775	1.1765	1.1783	1.1693	1.1728	-0.0068	-0.58%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 18/5/2018	MON 21/5/2018	TUES 22/5/2018	WED 23/5/2018	THUR 24/5/2018	for the week	% change			
\$ / US Bbl	79.30	78.51	79.22	79.57	79.80	78.74	-0.56	-0.71%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 21/05/2018)											
Shipping Markets	Vessel Type		Description		Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC		Double Hull -5 years old		305,000		61.792		0.219		
	AFRAMAX		Double Hull -5 years old		105,000		29.867		-0.034		
	MR PRODUCT TANKER		Double Hull -5 years old		51,000		25.790		0.049		
DRY BULK	CAPESIZE		5 years old		180,000		34.054		0.169		
	PANAMAX		5 years old		74,000		21.803		0.191		
	MITSUI SUPRAMAX		5 years old		56,000		18.218		0.002		

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