



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: June 08th 2018 (Week 23 Report No: 23.18)

(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	9	77,100,000	0	0	9	0%	-100%
Tankers	5	62,450,000	2	310,734	7	-55%	-50%
Gas Tankers	1	8,000,000	1	53,171	2		-50%
General Cargo	1	2,700,000	1	6,682	2		
Containers	1	8,700,000	0	0	1	-67%	-100%
Reefers	0	0	2	21,277	2		
Passenger / Cruise	0	0	0	0	0		
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	17	158,950,000	6	391,864	23	-26%	-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	3	372,000	47,000,000	1	
Tankers	11	647,400	0	11	-21%
Gas Tankers	1	95,000	195,000,000	0	
General Cargo	0	0	0	0	
Containers	2	0	46,000,000	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	17	1,114,400	288,000,000	12	21%

- ✓ 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
ATLANTIC HAWK	74,204 DWT BLT 02 JPN 7 HO HA SULZER 13,561 BHP SOLD FOR ABT US \$9.4 MIL TO CHINESE BYRS	126.68
NEARCHOS	72,413 DWT BLT 98 JPN 7 HO HA SULZER 16,561 BHP SOLD FOR ABT US \$5.8 MIL TO CHINESE BYRS. SS/DD DUE 07/18.	80.10
JIN FU	50,700 DWT BLT 01 JPN 5 HO HA SULZER 11,001 BHP SOLD FOR ABT US \$8.7 MIL TO CHINESE BYRS	171.6
AGIA EIRINI	50,271 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 10,999 BHP SOLD FOR ABT US \$8.3 MIL TO UNDISCLOSED BYRS. DD DUE 11/18	165.11
PARASKEVI	45,950 DWT BLT 96 CHT 5 HO HA CR 4 x 30T SULZER 10,507 BHP SOLD FOR ABT US \$4.8 MIL TO UNDISCLOSED BYRS	104.46
SUMMER WIND	43,176 DWT BLT 95 KRS 5 HO HA CR 4 x 25 T B&W 10,586 BHP SOLD FOR ABT US \$5.3 MIL TO MIDDLE EASTERN BYRS. DD DUE 09/18	122.75
INCE POINT	37,503 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,272 BHP SOLD FOR ABT US \$20.5 MIL TO UNDISCLOSED BYRS	546.62
SILVAPLANA	29,721 DWT BLT 03 JPN 5 HO HA CR 4 x 31 T B&W 8,370 BHP.SS/DD FRESHLY PASSED	
SILVRETTA	29,721 DWT BLT 03 JPN 5 HO HA CR 4 x 31 T B&W 8,370 BHP.SS DUE 07/2022, DD DUE 07/2020 SOLD ENBLOC FOR ABT US \$14.3 MIL TO GREEK BYRS.LOGS FITTED.	240.57

TANKERS		US\$/Dwt
UNITED KALAVRYTA	159,156 DWT BLT 05 KRS DH 12 TNKS COILED OIL CAP. 167,931 CBM MAN-B&W 25,320 BHP SOLD FOR ABT US \$17.75 MIL TO GREEK BYRS	111.53
SPARTO	114,550 DWT BLT 04 KRS DH 12 TNKS COILED OIL CAP. 124,092 CBM B&W 19,460 BHP	
PANTELIS	114,500 DWT BLT 04 KRS DH 12 TNKS COILED OIL CAP. 124,092 CBM B&W 19,460 BHP SOLD ENBLOC FOR ABT US \$11.50 MIL EACH TO GREEK BYRS	100.41
IVER EXACT	46,859 DWT BLT 07 KRS DH 16 TNKS COATED - COILED OIL CAP. 52,611 CBM MAN-B&W 11,631 BHP SOLD FOR ABT US \$14 MIL TO GREEK BYRS	298.77
OCEANIC CYAN	13,241 DWT BLT 08 KRS DH 14 TNKS COATED - COILED OIL CAP. 13,265 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$7.7 MIL TO UNDISCLOSED BYRS. SS/DD DUE 10/2018.	581.53

GAS TANKERS		US\$/Cbm
GAS AL-MUTLAA	49,874 DWT BLT 93 JPN DB COATED - GAS CAP. 76,905 CBM MITSUBISHI 16,799 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS. SS/DD DUE 06/18	104.02

GENERAL CARGO		US\$/Dwt
SEA MASTER	8,737 DWT BLT 08 CHR 3 HO HA CR 2 x 35 T 468 TEU PIELSTICK 5,199 BHP SOLD FOR ABT US \$2.7 MIL TO UNDISCLOSED BYRS	309.03
CONTAINERS		US\$/Teu
STAR RIVER	38,975 DWT BLT 06 POL CR 3 x 45 T 2,732 TEU MAN-B&W 29,551 BHP SOLD FOR ABT US \$8.7 MIL TO UK BYRS	3,184.48

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	208,000	Hsin Chien Marine	PRC	Japan Marine United	JPN	2020	N/A
<i>Against long term charter to NS united</i>							
2	82,000	Oldendorff Carriers	GER	Jiangsu Hantong	PRC	2020	\$23.5 mil
<i>Tier II</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	79,700	Marubeni	JPN	Onomichi	JPN	2020	N/A
<i>Tier II</i>							
2	69,000	Rosnefteflot	RUS	Zvezda Shipyard	RUS	2021	N/A
<i>Arc 6 ice class, shuttle tankers</i>							
5	50,000	Mitsui Busan Kaisha	JPN	Samsung	SKR	2020	N/A
<i>Chartered to Chevron</i>							
2	50,000	Oceangold	GR	STX Offshore	SKR	2020	N/A
<i>Options declared. Total six on order</i>							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	95,000	GasLog	GR	Samsung	SKR	2020	\$195 mil
<i>Option declared. 180,000 cbm. Against 7 year TC to Centrica.</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		PanOcean	SKR	Hyundai Mipo Dockyard	SKR	2019-2020	\$23.0mil
<i>1,800 TEU. Bangkok-max design</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 23-2018		WEEK 22-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	1	175,048	-100%
Tankers	2	310,734	4	490,643	-50%
Gas Tankers	1	53,171	2	19,089	-50%
General Cargo	1	6,682	0	0	
Containers	0	0	1	48,304	-100%
Reefers	2	21,277	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	391,864	8	733,084	-25%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 23-2018		WEEK 22-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	0	0	
India	3	27,959	3	65,257	0%
Pakistan	0	0	2	485,501	-100%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	3	363,905	3	182,326	0%
TOTAL	6	391,864	8	733,084	-25%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
NORDIC JUPITER	157,406	1998	KOREA, SOUTH	22,615	10,097,598	446.5	N/A
INCL BUNKERS							
NORDIC FIGHTER	153,328	1998	KOREA, SOUTH	21,853	9,757,365	446.5	N/A
AS IS SPORE. INCL BUNKERS							

GAS TANKERS							
GAZ UNITY	53,171	1982	JAPAN	21,377	8,978,340	420	N/A
AS IS FUJAIRAH. GREEN RECYCLING							

GENERAL CARGO							
SHINLINE 4	6,682	1983	JAPAN	2,357	919,230	390	INDIA

REEFER							
BALTIC PRIDE	10,695	1989	JAPAN	6,263	2,661,775	425	INDIA
TAGANROGSKIY ZALIV	10,582	1993	POLAND	6,418	2,727,650	425	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 1/6/2018	MON 4/6/2018	TUES 5/6/2018	WED 6/6/2018	THUR 7/6/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk23 9/6/2017
DRY INDICES											
BDI	1,090	1,156	1,193	1,249	1,340	1,395	305	27.98%	165	13.41%	849
Handy	583	583	583	584	583	583	0	0.00%	-29	-4.74%	425
BHSI TC AVERAGE	8,491	8,486	8,488	8,492	8,488	8,489	-2	-0.02%	-435	-4.87%	6,188
Supramax	1,063	1,061	1,061	1,065	1,065	1,072	9	0.85%	171	18.98%	654
BSI 58 TC AVERAGE	11,353	11,342	11,345	11,410	11,434	11,521	168	1.48%	1,209	11.72%	7,418
Panamax	1,160	1,192	1,217	1,250	1,290	1,344	184	15.86%	4	0.30%	813
BPI TC AVERAGE	9,348	9,604	9,803	10,061	10,381	10,806	1,458	15.60%	58	0.54%	6,517
Capesize	1,401	1,602	1,712	1,835	2,088	2,220	819	58.46%	-61	-2.67%	1,438
BCI TC AVERAGE	11,723	13,180	13,963	15,124	17,140	18,134	6,411	54.69%	3,009	19.89%	11,021
WET INDICES											
BCTI	555	549	546	541	538	535	-20	-3.60%	-120	-18.32%	539
BDTI	754	754	749	745	735	731	-23	-3.05%	31	4.43%	702
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 1/6/2018	MON 4/6/2018	TUES 5/6/2018	WED 6/6/2018	THUR 7/6/2018	for the week	% change			
Y/\$	108.7437	109.4978	109.6638	109.6339	109.9993	109.9060	1.1623	1.07%	Japanese Yen		
\$/GBP	1.3291	1.3356	1.3314	1.3357	1.3427	1.3427	0.0136	1.02%	Pound Sterling		
INR/\$	67.4289	66.9777	67.0491	67.1290	66.8647	67.4518	0.0229	0.03%	Indian Ruppee		
\$/Euro	1.1674	1.1678	1.1696	1.1672	1.1777	1.1815	0.0141	1.21%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 1/6/2018	MON 4/6/2018	TUES 5/6/2018	WED 6/6/2018	THUR 7/6/2018	for the week	% change			
\$ / US Bbl	77.59	76.79	75.29	75.38	75.36	77.32	-0.27	-0.35%	IPE BRENT		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 04/06/2018)											
Shipping Markets	Vessel Type		Description		Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC		Double Hull -5 years old		305,000		61.633		-0.102		
	AFRAMAX		Double Hull -5 years old		105,000		30.008		0.069		
	MR PRODUCT TANKER		Double Hull -5 years old		51,000		25.923		0.059		
DRY BULK	CAPESIZE		5 years old		180,000		33.981		0.011		
	PANAMAX		5 years old		74,000		21.737		0.029		
	MITSUI SUPRAMAX		5 years old		56,000		18.334		0.065		

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