



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: June 22nd 2018 (Week 25 Report No: 25.18)

(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	388,400,000	0	0	20	122%	-100%
Tankers	4	50,500,000	4	759,542	8	-33%	0%
Gas Tankers	1	39,000,000	0	0	1		-100%
General Cargo	0	0	0	0	0	-100%	
Containers	0	0	0	0	0	-100%	-100%
Reefers	0	0	2	22,413	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	1	3,600,000	0	0	1		-100%
TTL VSLs/Demo	26	481,500,000	6	781,955	32	-32%	-40%

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	1	8,000	0	1	-50%
Tankers	3	640,000	0	3	50%
Gas Tankers	1	95,000	0	1	-67%
General Cargo	0	0	0	0	
Containers	20	3,110,000	0	20	900%
Reefers	0	0	0	0	
Passenger / Cruise	2	0	1,167,000,000	0	
Ro-Ro	1	5,000	75,500,000	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	48,000	0	1	
TOTAL	29	3,906,000	1,242,500,000	26	222%

- ✓ 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
RED CHERRY	182,419 DWT BLT 15 JPN 9 HO HA MAN-B&W 21,563 BHP SOLD FOR ABT US \$45 MIL TO US BASED BYRS <i>INCL 9MONTHS TC AT \$ 18,000/D</i>	246.68
YORK	181,060 DWT BLT 15 CHR 9 HO HA MAN-B&W 21,411 BHP	
WATERFORD	181,060 DWT BLT 15 CHR 9 HO HA MAN-B&W 21,411 BHP	
YORKGATE	61,556 DWT BLT 14 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
HIGHGATE	60,294 DWT BLT 16 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,925 BHP	
	SOLD ENBLOC FOR ABT US \$141 MIL TO US BYRS	291.34
KEY MISSION	82,099 DWT BLT 13 JPN 7 HO HA MAN-B&W 13,202 BHP SOLD FOR ABT US \$22 MIL TO UK BYRS <i>WITH SS/DD FRESHLY PASSED</i> THE VESSEL HAS ALREADY BEEN DELIVERED	267.97
TRADE WILL	81,712 DWT BLT 12 CHR 7 HO HA MAN-B&W 15,037 BHP SOLD FOR ABT US \$15.5 MIL TO GREEK BYRS <i>INCL TC AT \$7500/D UNTIL SEP 18/JAN 19 - DD 11/2018</i>	189.69
OCEAN FORTE	81,616 DWT BLT 15 CHR 7 HO HA MAN-B&W 13,460 BHP SOLD FOR ABT US \$23.8 MIL TO GREEK BYRS	291.61
MENDOCINO	76,623 DWT BLT 02 JPN 7 HO HAB&W 14,031 BHP SOLD FOR ABT US \$9.6 MIL TO CHINESE BYRS <i>DD DUE 9/2018</i>	125.29
BARGARA	74,832 DWT BLT 02 CHR 7 HO HA MAN-B&W 11,625 BHP SOLD FOR ABT US \$9.2 MIL TO CHINESE BYRS <i>DD 10/2018</i>	122.94
SAGE AMAZON	63,227 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,285 BHP	
SAGE COLORADO	63,227 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,285 BHP	
	SOLD ENBLOC FOR ABT US \$19.50 MIL EACH TO GREEK BYRS	308.41
MEDI FIRENZE	58,722 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 UNDISCLOSED BYRS <i>SS/DD 12/2018</i>	238.41
BULK POWER	56,944 DWT BLT 10 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 12,889 BHP	
BULK PROGRESS	56,944 DWT BLT 10 CHR 5 HO HA 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$23 MIL TO CHINESE BYRS <i>DD DUE 7 &10/2018 RESP.</i>	201.95

VELA OCEAN	53,549 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$11.5 MIL TO UNDISCLOSED BYRS	214.76
TAMARITA	52,292 DWT BLT 01 PHI 5 HO HA CR 4 x 30 T B&W 10,605 BHP SOLD FOR ABT US \$8.5 MIL TO CHINESE BYRS	162.55
MAPLE GLORY	32,491 DWT BLT 11 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$10 MIL TO UNDISCLOSED BYRS	307.78
SIDER DREAM	31,894 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,300 BHP SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS - DD DUE 8/2018	297.86
ASIAN POWER	17,013 DWT BLT 07 JPN 3 HO HA CR 2 x 30 T MAN-B&W 6,037 BHP SOLD FOR ABT US \$6.8 MIL TO CHILEAN BYRS	399.69

TANKERS		US\$/Dwt
KRASNODAR	115,605 DWT BLT 03 KRS DH 12 TNKS OIL CAP. 123,798 CBM B&W 21,490 BHP SOLD FOR ABT US \$9.5 MIL TO GREEK BYRS <i>SS/DD DUE 8/2018</i>	82.18
SENTOSA RIVER	115,146 DWT BLT 08 JPN DH 12 TNKS COILED OIL CAP. 119,528 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$19.5 MIL TO NORWEGIAN BYRS <i>SS& DD DUE 10/2018</i>	169.35
BIENDONG MELODY	45,937 DWT BLT 04 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,753 CBM MAN-B&W 12,890 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS	195.92
CONTI GUINEA	37,554 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,847 CBM MAN-B&W 10,686 BHP SOLD FOR ABT US \$12.5 MIL TO NORWEGIAN BYRS <i>SS/DD 11/2018</i>	332.85

GAS TANKERS		US\$/Cbm
BRITISH COURAGE LPG	54,533 DWT BLT 06 JPN DB GAS CAP. 81,605 CBM MAN-B&W 18,627 BHP SOLD FOR ABT US \$39 MIL TO GREEK BYRS	477.91

SPECIAL PROJECTS		US\$/Dwt
DAMON B BANKSTO PSV	4,070 DWT BLT 02 USA CATERPILLAR 10,204 BHP SOLD FOR ABT US \$3.6 MIL TO US BYRS	884.52

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	8,000	JT Cement AS	NOR	FERUS SMIT SY	NTH	7/2019	N/A

Cement

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	300,000	Navios	GR	IMABARI	JPN	2020	N/A

LOI. Scrubber ready

1	40,000	HYPROC SHIPPING	ALG	HMD	SKR	2h/2019	0
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GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	95,000	THENAMARIS	GR	HHI	SKR	2020	0

174,000CBM with XDF propulsion

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
5	220,000	HMM	SKR	SAMSUNG	SKR	2020	N/A

23,000TEU

8	134,000	HMM	SKR	HYUNDAI	SKR	2021	N/A
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14,000TEU

7	134,000	HMM	SKR	DSME	SKR	2021	N/A
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14,000TEU

RORO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	4	5,000	DFDS A/S	DEN	JINLING	PRC	Jun-20

75.5

Option 4 more. 6,700lm. Fitted with latest scrubbers & BWTS. 50% of payment on dely. 450 trailers. Option exercised.

PASSENGER / CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	183,000GT	MSC	ITL	STX FRANCE	FR	2013	EURO 900MIL

4816 PASSENGERS. LNG FUELLED

1		QUARK EXPEDITIONS	USA	BRODOSPLIT	CRT	2020	EURO 110 MIL
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200PASSENGERS/116CREW

SPECIAL PROJECTS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	48,000	Offshore Heavy Transpor	NOR	China Merchants H.I.	PRC	Jun-20	N/A

3,000T crane. Option 3 more

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 25-2018		WEEK 24-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bulkcarriers	0	0	1	33,600	-100%
Tankers	4	759,542	4	853,164	0%
Gas Tankers	0	0	3	110,193	-100%
General Cargo	0	0	0	0	
Containers	0	0	1	13,126	-100%
Reefers	2	22,413	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	1	291,381	-100%
TOTAL	6	781,955	10	1,301,464	-40%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 25-2018		WEEK 24-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%W-o-W in No. of Units
Bangladesh	0	0	2	0	-100%
India	2	22,413	2	20,976	0%
Pakistan	0	0	1	105,334	-100%
China	0	0	2	102,343	-100%
Turkey	0	0	1	33,600	-100%
Various	0	0	0	0	
Unknown	4	759,542	2	446,485	100%
TOTAL	6	781,955	10	708,738	-40%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
NEW ANDROS	301,620	1999	JAPAN	41,601	18,637,248	448	N/A
<i>INCL. BUNKERS & 2 X 60TON PROPELLERS - AS-IS KHOR FAKKAN</i>							
NORDIC AURORA	147,262	1999	SKR	23,098	10,313,257	446.5	N/A
<i>AS-IS SINGAPORE - GAS FREE</i>							
NORDIC DISCOVERY	153,328	1998	SKR	21,836	9,749,774	446.5	N/A
<i>AS-IS SINGAPORE - GAS FREE</i>							
NORDIC SATURN	157,332	1998	SKR	22,689	10,130,639	446.5	N/A
<i>AS-IS SINGAPORE - GAS FREE</i>							
REEFERS							
YONG XIANG 7	13,613	1985	JAPAN	9,329	3,451,730	370	INDIA
FRIO ATHENS	8,800	1988	JAPAN	6,511	2,734,620	420	INDIA
<i>AS-IS ZHOUSHAN</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 15/06/2018	MON 18/06/2018	TUES 19/06/2018	WED 20/06/2018	THUR 21/06/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk25 23/06/2017
DRY INDICES											
BDI	1,433	1,445	1,442	1,419	1,373	1,347	-86	-6.00%	117	9.51%	870
Handy	592	593	595	594	593	592	0	0.00%	-20	-3.27%	451
BHSI TC AVERAGE	8,626	8,643	8,659	8,649	8,643	8,624	-2	-0.02%	-300	-3.36%	6,624
Supramax	1,089	1,091	1,092	1,093	1,094	1,094	5	0.46%	193	21.42%	744
BSI 58 TC AVERAGE	11,783	11,822	11,840	11,859	11,864	11,858	75	0.64%	1,546	14.99%	8,137
Panamax	1,498	1,495	1,482	1,458	1,419	1,382	-116	-7.74%	42	3.13%	1,138
BPI TC AVERAGE	12,030	12,007	11,911	11,714	11,409	11,112	-918	-7.63%	364	3.39%	9,114
Capesize	2,184	2,223	2,228	2,187	2,090	2,038	-146	-6.68%	-243	-10.65%	987
BCI TC AVERAGE	17,976	18,244	18,233	17,796	16,862	16,459	-1,517	-8.44%	1,334	8.82%	7,746
WET INDICES											
BCTI	535	515	511	507	506	507	-28	-5.23%	-148	-22.60%	559
BDTI	731	746	736	743	743	742	11	1.50%	42	6.00%	683
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 15/06/2018	MON 18/06/2018	TUES 19/06/2018	WED 20/06/2018	THUR 21/06/2018	for the week	% change			
Y/\$	110.4418	110.5876	110.4437	110.0431	110.1405	109.9800	-0.4618	-0.42%	Japanese Yen		
\$/GBP	1.3331	1.3286	1.3246	1.3172	1.3209	1.3242	-0.0089	-0.67%	Pound Sterling		
INR/\$	67.6464	68.1627	68.1017	68.1846	68.0656	67.9020	0.2556	0.38%	Indian Rupee		
\$/Euro	1.1634	1.1617	1.1607	1.1576	1.1590	1.1606	-0.0028	-0.24%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 15/06/2018	MON 18/06/2018	TUES 19/06/2018	WED 20/06/2018	THUR 21/06/2018	for the week	% change			
\$ / US Bbl	77.32	73.44	75.32	75.08	74.74	73.05	-4.27	-5.52%	BRENT		
\$ / US Bbl	65.95	65.05	65.85	65.07	66.22	65.54	-0.41	-0.62%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 11/06/2018)											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old		305,000		61.729		0.073			
	AFRAMAX	Double Hull -5 years old		105,000		29.896		-0.019			
	MR PRODUCT TANKER	Double Hull -5 years old		51,000		25.915		0.018			
DRY BULK	CAPE SIZE	5 years old		180,000		34.572		0.556			
	PANAMAX	5 years old		74,000		21.881		0.122			
	MTSUI SUPRAMAX	5 years old		56,000		18.377		0.089			

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