



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: July 20th 2018 (Week 29 Report No: 29.18)

(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	10	204,450,000	0	0	10	43%	-100%
Tankers	10	183,630,000	4	361,358	14	150%	
Gas Tankers	4	300,000,000	0	0	4	33%	-100%
General Cargo	1	4,050,000	1	8,522	2		
Containers	0	0	0	0	0	-100%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	6,100	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	25	692,130,000	6	375,980	31	32%	50%
2 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	246,000	81,000,000	0	0%
Tankers	4	200,000	0	4	-33%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	4	591,864	0	4	
Reefers	0	0	0	0	
Passenger / Cruise	4	54,000	0	4	33%
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	-100%
Special Projects	0	0	0	0	
TOTAL	15	1,091,864	81,000,000	12	0%

- ✓ 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
CIC TRIAS	180,387 DWT BLT 16 KRS 9 HO HA MAN-B&W 21,169 BHP	
MALENA	180,377 DWT BLT 16 KRS 9 HO HA MAN-B&W 21,169 BHP	
	SOLD ENBLOC FOR ABT US \$49.00 MIL EACH TO US BYRS	271.65
BERGE ROSA	180,230 DWT BLT 06 JPN 9 HO HA MAN-B&W 25,329 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS. DD DUE 09/2018	N/A
RENA	81,700 DWT BLT 11 KRS 7 HO HA MAN-B&W 15,037 BHP	
	SOLD FOR ABT US \$18.75 MIL TO UNDISCLOSED BYRS. AUCTION SALE	229.5
HANTON TRADER V	81,600 DWT BLT 15 CHR 7 HO HA MAN-B&W 13,504 BHP	
HANTON TRADER VI	81,600 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,504 BHP	
	SOLD ENBLOC FOR ABT US \$24.2MIL EACH TO UNDISCLOSED BYRS	306.37
REDONDO	74,716 DWT BLT 00 CHR 7 HO HA MAN-B&W 15,363 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
TAI PLENTY	73,060 DWT BLT 00 JPN 7 HO HA SULZER 13,848 BHP	
	SOLD FOR ABT US \$8.2 MIL TO CHINESE BYRS.DD DUE 09/2018	112.24
BAO TONG	63,334 DWT BLT 14 CHR 5 HO HA CR 4 x 36 T MAN-B&W 10,945 BHP	
	SOLD FOR ABT US \$21.3 MIL TO US BYRS.	336.31
AQUARIUS OCEAN	53,478 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED BYRS.DD DUE 10/2018	183.25

TANKERS		US\$/Dwt
BRIGHT HARMONY	309,774 DWT BLT 09 JPN DH 15 TNKS OIL CAP. 339,330 CBM MAN-B&W 42,202 BHP SOLD FOR ABT US \$41.25 MIL TO GREEK BYRS	133.16
FRONT PAGE	299,164 DWT BLT 02 JPN DH 15 TNKS OIL CAP. 324,710 CBM B&W 34,649 BHP	
FRONT STRATUS	299,157 DWT BLT 02 JPN DH 15 TNKS OIL CAP. 324,710 CBM MAN-B&W 34,112 BHP	
FRONT SERENADE	299,152 DWT BLT 02 JPN DH 15 TNKS OIL CAP. 324,710 CBM B&W 34,649 BHP SOLD ENBLOC FOR ABT US \$25.86 MIL EACH TO NORWEGIAN BYRS.LONG SUBS.	86.44
UNIQUE EXPLORER	50,090 DWT BLT 10 JPN DH 12 TNKS COATED - COILED OIL CAP. 52,111 CBM MAN-B&W 11,665 BHP SOLD FOR ABT US \$16.5 MIL TO UNDISCLOSED BYRS.	329.41
HIGH TRUST	49,990 DWT BLT 16 VNM DH 12 TNKS OIL CAP. 52,434 CBM MAN-B&W 9,762 BHP SOLD FOR ABT US \$29.5 MIL TO JAPANESE BYRS.BASIS 10 YRS BBB	590.12
CIELO DI MILANO	40,083 DWT BLT 03 KRS DH 12 TNKS COATED - COILED OIL CAP. 42,847 CBM MAN-B&W 11,640 BHP SOLD FOR ABT US \$8 MIL TO NIGERIAN BYRS SS/DD DUE 09/18	199.59
ANDREAS	35,966 DWT BLT 99 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,339 CBM SULZER 11,259 BHP SOLD FOR ABT US \$5.8 MIL TO INDIAN BYRS	161.26
GREEN PIONEER NO. 3	4,052 DWT BLT 03 JPN DH 8 TNKS COATED - COILED OIL CAP. 4,032 CBM HANSHIN 3,500 BHP	
GREEN PIONEER No. 2	3,497 DWT BLT 02 JPN DH 9 TNKS COATED - COILED OIL CAP. 3,778 CBM AKASAKA 3,300 BHP SOLD ENBLOC FOR ABT US \$5.00 MIL EACH TO SKOREAN BYRS.STST	1429.8

GAS TANKERS		US\$/Cbm
MONT FORT	50,591 DWT BLT 17 KRS DH GAS CAP. 77,738 CBM MAN-B&W 16,342 BHP	
ANDERIDA	50,591 DWT BLT 17 KRS DH GAS CAP. 77,743 CBM MAN-B&W 16,342 BHP	
MONT GELE	50,591 DWT BLT 18 KRS DH GAS CAP. 77,738 CBM MAN-B&W 16,342 BHP	
AISLING	50,591 DWT BLT 17 KRS DH GAS CAP. 77,757 CBM MAN-B&W 16,342 BHP	
	SOLD ENBLOC FOR ABT US \$75.00 MIL EACH TO UNDISCLOSED BYRS	964.54

GENERAL CARGO		US\$/Dwt
AVEIRO	3,605 DWT BLT 08 SVK 2 HO HA 20 TEU WARTSILA 1,632 BHP	
	SOLD FOR ABT US \$4.05 MIL TO NORWEGIAN BYRS	1123.44

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	82,000	Mitsui & Co	JPN	Jiangsu New Yangzijiang	PRC	2019-2020	\$27.0 mil

Options declared.Tier II.Total five on order

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	50,000	Nissen Kaiun	JPN	Onomichi	JPN	2020	N/A
2	50,000	OSG	USA	Hyundai Mipo	SKR	2019	N/A

Tier II. Under long term charter to Chevron.

Tier III. Scrubbers fitted.

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	147,966	Eastern Pacific	SPORE	Hyundai Samho	SKR	2019	N/A

15,128 TEU

PASSENGER / CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	15,000	Norwegian Cruise Line	NOR	Fincantieri	IT	2026-2027	N/A
2	12,000	Tui Cruises	GER	Fincantieri	IT	N/A	N/A

Options excercised. Six now order.3300 pax.LNG fuelled

LNG fuelled.

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 29-2018		WEEK 28-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	1	233,016	-100%
Tankers	4	361,358	0	0	
Gas Tankers	0	0	3	51,426	-100%
General Cargo	1	8,522	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	6,100	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	6	375,980	4	284,442	50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 29-2018		WEEK 28-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	3,911	1	233,016	0%
India	1	33,540	3	51,426	-67%
Pakistan	1	8,522	0	0	
China	0	0	0	0	
Turkey	1	9,657	0	0	
Various	0	0	0	0	
Unknown	2	320,350	0	0	
TOTAL	6	375,980	4	284,442	50%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
JADE PROSPER	314,250	1999	JAPAN	38,732	16,267,440	420	N/A
AS IS MALAYSIA.INCL SUBSTANTIAL AMOUNT OF BUNKERS							
DAWN DWARKA	33,540	1998	RUSSIA	10,222	N/A	N/A	INDIA
GOEAST	9,657	1977	JAPAN	4,556	N/A	N/A	TURKEY
AIM	3,911	1987	JAPAN	1,872	748,800	400	BANGLADESH

GENERAL CARGO							
RASHA-B	8,522	1984	SPAIN	2,984	N/A	N/A	PAKISTAN

RO-RO							
MASHU	6,100	2018	JAPAN	6,742	2,427,120	360	N/A
AS IS JAPAN							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 13/7/2018	MON 16/7/2018	TUES 17/7/2018	WED 18/7/2018	THUR 19/7/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk29 21/7/2017
BDI	1,632	1,666	1,695	1,721	1,688	1,657	25	1.53%	427	34.72%	977
Handy	558	559	559	561	561	561	3	0.54%	-51	-8.33%	499
BHSI TC AVERAGE	8,165	8,175	8,189	8,209	8,220	8,218	53	0.65%	-706	-7.91%	7,320
Supramax	994	995	998	1,003	1,008	1,016	22	2.21%	115	12.76%	812
BSI 58 TC AVERAGE	10,907	10,923	10,951	11,007	11,061	11,155	248	2.27%	843	8.17%	8,996
Panamax	1,517	1,527	1,529	1,530	1,529	1,538	21	1.38%	198	14.78%	1,258
BPI TC AVERAGE	12,154	12,233	12,244	12,254	12,246	12,307	153	1.26%	1,559	14.51%	10,080
Capesize	3,041	3,156	3,238	3,335	3,230	3,130	89	2.93%	849	37.22%	1,154
BCI TC AVERAGE	23,514	24,287	24,987	25,580	24,710	23,827	313	1.33%	8,702	57.53%	9,170
WET INDICES											
BCTI	500	499	499	494	494	494	-6	-1.20%	-161	-24.58%	550
BDTI	738	744	738	723	714	714	-24	-3.25%	14	2.00%	655
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 13/7/2018	MON 16/7/2018	TUES 17/7/2018	WED 18/7/2018	THUR 19/7/2018	for the week	% change			
Y/\$	112.4132	112.3884	112.2980	112.7631	112.8381	112.9863	0.5731	0.51%	Japanese Yen		
\$/GBP	1.3238	1.3216	1.3233	1.3167	1.3045	1.2983	-0.0255	-1.93%	Pound Sterling		
INR/\$	68.3051	68.4872	68.5857	68.4300	68.5325	69.0430	0.7379	1.08%	Indian Rupee		
\$/Euro	1.1692	1.1670	1.1709	1.1677	1.1642	1.1599	-0.0093	-0.80%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 13/7/2018	MON 16/7/2018	TUES 17/7/2018	WED 18/7/2018	THUR 19/7/2018	for the week	% change			
\$ / US Bbl	74.45	75.33	71.84	72.16	72.90	72.58	-1.87	-2.51%	BRENT		
\$ / US Bbl	70.33	71.01	68.06	68.08	68.76	69.46	-0.87	-1.24%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 16/07/2018)											
Shipping Markets	Vessel Type	Description			Size (MT)	Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old			305,000	61.590		-0.068			
	AFRAMAX	Double Hull -5 years old			105,000	29.888		0.049			
	MR PRODUCT TANKER	Double Hull -5 years old			51,000	25.959		0.070			
DRY BULK	CAPE SIZE	5 years old			180,000	35.499		0.169			
	PANAMAX	5 years old			74,000	21.870		-0.027			
	MITSUI SUPRAMAX	5 years old			56,000	18.380		-0.029			

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