



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: July 27th 2018 (Week 30 Report No: 30.18)

(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	107,050,000	0	0	10	0%	
Tankers	9	16,700,000	2	47,738	11	-10%	-50%
Gas Tankers	0	0	1	48,980	1	-100%	
General Cargo	0	0	0	0	0	-100%	-100%
Containers	2	21,000,000	1	21,563	3		
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		
TTL VSLs/Demo	21	144,750,000	4	118,281	25	-16%	-33%
9 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	7	771,600	24,000,000	6	133%
Tankers	3	280,000	92,000,000	1	-25%
Gas Tankers	4	373,000	0	4	
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	3	18,000	0	3	-25%
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	1,442,600	116,000,000	14	13%

- ✓ 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
BBG AMBITION	82,108 DWT BLT 09 CHR 7 HO HA MAN-B&W 13,202 BHP SOLD FOR ABT US \$16.65 MIL TO UNDISCLOSED BYRS	202.78
TRADE PROSPERITY	82,004 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,324 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
LADY MARIA OCEAN	76,596 DWT BLT 07 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$13.1 MIL TO GREEK BYRS. DD DUE 08/2018	171.03
TAI PROFIT	73,105 DWT BLT 01 JPN 7 HO HA SULZER 13,848 BHP SOLD FOR ABT US \$7.8 MIL TO UNDISCLOSED BYRS	106.70
AMBER ALENA	53,193 DWT BLT 10 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	216.23
AMBER BEVERLY	53,177 DWT BLT 11 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$23 MIL TO CHINESE BYRS	
CHRISTINA L	50,380 DWT BLT 03 CHR 5 HO HA CR 4 x 36 T B&W 12,889 BHP SOLD FOR ABT US \$8 MIL TO CHINESE BYRS	158.79
MARIA L	50,337 DWT BLT 03 CHR 5 HO HA CR 4 x 36 T B&W 12,889 BHP SOLD FOR ABT US \$8 MIL TO CHINESE BYRS SS DUE 12/2018	158.93
TEQUILA SUNRISE	31,612 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,600 BHP SOLD FOR ABT US \$11.5 MIL TO GREEK BYRS	363.79
EVANGELIA L	38,167 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,103 BHP SOLD FOR ABT US \$19 MIL TO IRAQI BYRS	497.81

TANKERS		US\$/Dwt
STI ALEXIS	109,999 DWT BLT 15 KRS DH 12 TNKS OIL CAP. 125,598 CBM MAN-B&W 15,228 BHP	
STI BENICIA	49,990 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 51,730 CBM MAN-B&W 9,844 BHP	
STI DUCHESSA	49,990 DWT BLT 14 KRS DH 12 TNKS COATED OIL CAP. 52,540 CBM MAN-B&W 10,999 BHP	
STI MAYFAIR	49,990 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 51,700 CBM MAN-B&W 10,197 BHP	
STI SAN ANTONIO	49,990 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 51,730 CBM MAN-B&W 9,844 BHP	
STI ST CHARLES	49,990 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 51,736 CBM MAN-B&W 9,844 BHP	
STI YORKVILLE	49,990 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 52,540 CBM MAN-B&W 10,999 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO UNDISCLOSED LEASING BYRS. CLEAN TRADING. UNDER 7 YR BBB WITH REPURCHASE OPTION AT THE 4TH YEAR. REPURCHASE OBLIGATION AT THE END.	N/A
MAERSK MISHIMA	45,971 DWT BLT 10 JPN DH 14 TNKS OIL CAP. 50,749 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$16.7 MIL TO UNDISCLOSED BYRS	363.27
LAIMA	37,330 DWT BLT 03 KRS DH 12 TNKS COATED - COILED OIL CAP. 42,237 CBM MAN-B&W 12,870 BHP SOLD FOR AN UNDISCLOSED PRICE TO INDONESIAN BYRS	N/A

CONTAINERS		US\$/Teu
PATRAIKOS	51,532 DWT BLT 10 KRS 4,400 TEU WARTSILA 49,163 BHP SOLD FOR ABT US \$15 MIL TO UNDISCLOSED BYRS	3,409.09
SINAR BATAM	17,224 DWT BLT 98 JPN 15 HA CR 2 x 40 T 1,157 TEU MITSUBISHI 13,090 BHP SOLD FOR ABT US \$6 MIL TO INDONESIAN BYRS	5,185.83

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		208,000	Sinokor	SKR	SWS	PRC	2020	N/A
<i>Tier III</i>								
2		82,000	Doun Kisen	JPN	Nantong Xiangyu	PRC	2020	N/A
<i>Tier II</i>								
1	+1	64,000	MSM	GR	Nantong Xiangyu	PRC	2019-2020	\$24.0 mil
<i>Tier II</i>								
2	+2	63,800	Doun Kisen	JPN	Nantong Xiangyu	PRC	2020	N/A
<i>Tier II</i>								

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	115,000	Sinokor	SKR	Daehan Shipbuilding	SKR	2020	\$46.0 mil
<i>Tier II</i>								
1		50,000	SK Shipping Ltd	SKR	Hyundai Mipo	SKR	2019	N/A

GAS TANKERS - LNG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3		96,000	TMS Cardiff Gas	GR	HHI	SKR	2020	N/A
<i>Options declared. Total 7 vessels on order at this yard.174000 cbm.</i>								
1		85,000	TMS Cardiff Gas	GR	Samsung HI	SKR	2020	N/A
<i>Option declared. Three vessels on order at this yard.156,000 cbm</i>								

PASSENGER / CRUISE

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	4	9,000	Stena RoRo AB	SWEDEN	Awic Weihai	PRC	2022	N/A
<i>1,200 pax.3,100 lane meters.</i>								
1			Lindblad Expeditions	USA	Ulstein Werft	NOR	2021	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 30-2018		WEEK 29-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	0	0	
Tankers	2	47,738	4	361,358	-50%
Gas Tankers	1	48,980	0	0	
General Cargo	0	0	1	8,522	-100%
Containers	1	21,563	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	1	6,100	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	4	118,281	6	375,980	-33%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 30-2018		WEEK 29-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	47,738	1	3,911	100%
India	1	21,563	1	33,540	0%
Pakistan	0	0	1	8,522	-100%
China	0	0	0	0	
Turkey	0	0	1	9,657	-100%
Various	0	0	0	0	
Unknown	1	48,980	2	320,350	-50%
TOTAL	4	118,281	6	375,980	-33%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
MAIDEN ENERGY	29,998	1990	JAPAN	6,096	2,225,040	365	BANGLADESH AS IS BELAWAN.
MAIDEN EAST	17,740	1986	JAPAN	5,112	1,865,880	365	BANGLADESH AS IS BELAWAN

GAS TANKERS							
GAS STAL	48,980	1991	JAPAN	16,753	7,120,025	425	N/A AS IS SPORE

CONTAINERS							
PADMA	21,563	1998	KOREA, SOUTH	6,917	3,112,650	450	INDIA

RO-RO							
MASHU <i>corrects year of built from previous report</i>	6,100	1999	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 20/7/2018	MON 23/7/2018	TUES 24/7/2018	WED 25/7/2018	THUR 26/7/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk30 28/7/2017
BDI	1,657	1,689	1,718	1,774	1,772	1,708	51	3.08%	478	38.86%	933
Handy	561	560	560	559	556	554	-7	-1.25%	-58	-9.48%	498
BHSI TC AVERAGE	8,218	8,209	8,207	8,195	8,156	8,121	-97	-1.18%	-803	-9.00%	7,299
Supramax	1,016	1,023	1,028	1,030	1,033	1,034	18	1.77%	133	14.76%	789
BSI 58 TC AVERAGE	11,155	11,232	11,299	11,327	11,365	11,386	231	2.07%	1,074	10.42%	8,881
Panamax	1,538	1,557	1,566	1,581	1,588	1,583	45	2.93%	243	18.13%	1,109
BPI TC AVERAGE	12,307	12,457	12,529	12,649	12,700	12,656	349	2.84%	1,908	17.75%	8,880
Capesize	3,130	3,205	3,304	3,461	3,462	3,303	173	5.53%	1,022	44.80%	1,139
BCI TC AVERAGE	23,827	24,446	25,076	26,367	26,254	24,673	846	3.55%	9,548	63.13%	9,098
WET INDICES											
BCTI	494	500	507	511	512	508	14	2.83%	-147	-22.44%	544
BDTI	714	723	727	748	753	755	41	5.74%	55	7.86%	638
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 20/7/2018	MON 23/7/2018	TUES 24/7/2018	WED 25/7/2018	THUR 26/7/2018	for the week	% change			
Y/\$	112.9863	111.7341	111.3723	111.2526	110.9983	111.1761	-1.8102	-1.60%	Japanese Yen		
\$/GBP	1.2983	1.3111	1.3106	1.3139	1.3147	1.3119	0.0136	1.05%	Pound Sterling		
INR/\$	69.0430	68.7497	68.9202	68.9145	68.7141	68.6710	-0.3720	-0.54%	Indian Rupee		
\$/Euro	1.1599	1.1710	1.1701	1.1687	1.1677	1.1656	0.0057	0.49%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 20/7/2018	MON 23/7/2018	TUES 24/7/2018	WED 25/7/2018	THUR 26/7/2018	for the week	% change			
\$ / US Bbl	72.58	73.07	73.01	73.44	73.93	74.54	1.96	2.70%	BRENT		
\$ / US Bbl	69.46	68.28	67.89	68.52	69.30	69.61	0.15	0.22%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 23/07/2018)											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old		305,000		61.811		0.221			
	AFRAMAX	Double Hull -5 years old		105,000		29.837		-0.051			
	MR PRODUCT TANKER	Double Hull -5 years old		51,000		25.917		-0.042			
DRY BULK	CAPE SIZE	5 years old		180,000		35.761		0.262			
	PANAMAX	5 years old		74,000		21.899		0.029			
	MITSUI SUPRAMAX	5 years old		56,000		18.438		0.058			

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