



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: August 03rd 2018 (Week 31 Report No: 31.18)

(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	13	308,510,000	0	0	13	30%	
Tankers	6	67,100,000	3	335,448	9	-33%	50%
Gas Tankers	4	21,900,000	0	0	4		-100%
General Cargo	1	1,800,000	0	0	1		
Containers	1	14,000,000	0	0	1	-50%	-100%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	14,080	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	413,310,000	4	349,528	29	19%	0%
1 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	650,700	0	7	0%
Tankers	0	0	0	0	-100%
Gas Tankers	7	96,000	739,800,000	1	75%
General Cargo	4	52,000	0	4	
Containers	16	0	485,000,000	2	
Reefers	0	0	0	0	
Passenger / Cruise	6	0	612,300,000	4	100%
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	40	798,700	1,837,100,000	18	135%

- ✓ 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
STELLA ANITA	180,355 DWT BLT 12 CHR 9 HO HA 0 x 0 T MAN-B&W 25,370 BHP	
STELLA ANNABEL	180,000 DWT BLT 11 CHR 9 HO HA MAN-B&W 25,370 BHP	
STELLA CHARLENE	176,357 DWT BLT 12 CHR 9 HO HA MAN-B&W 25,370 BHP	
STELLA FLORA	176,292 DWT BLT 12 CHR 9 HO HA MAN-B&W 22,923 BHP	
	SOLD ENBLOC FOR ABT US \$115 MIL TO SKOREAN BYRS	161.29
HULLS YZJ 2015-2169-2170-2171	180,000 DWT DELY 19 SCRUBBER FITTED	
	SOLD FOR ABT US \$49.0 MIL EACH TO S.KOREAN BYRS	272.22
DUBAI STAR	75,202 DWT BLT 01 KRS 7 HO HA B&W 15,189 BHP	
	SOLD FOR ABT US \$8.2 MIL TO UNDISCLOSED BYRS. DD DUE 08/2018	109.04
AQUAPRIDE	61,465 DWT BLT 12 JPN 5 HO HA CR 4 x 36 T MAN-B&W 11,489 BHP	
	SOLD FOR ABT US \$20 MIL TO SWISS BYRS	325.39
AMAZONIT	56,952 DWT BLT 11 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A
JIN LI	50,777 DWT BLT 01 JPN 5 HO CR 4X 30T HA SULZER 11,001 BHP	
	SOLD FOR ABT US \$8.61 MIL TO CHINESE BYRS	169.56
OCEANA SUN	42,529 DWT BLT 95 JPN 8 HO HA CR 4 x 30 T B&W 11,001 BHP	
	SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS	129.32
IDEAL BULKER	28,460 DWT BLT 94 JPN 5 HO HA CR 4 x 30T B&W 7,800 BHP	
	SOLD FOR ABT US \$4.2 MIL TO UNDISCLOSED BYRS.	147.58

TANKERS		US\$/Dwt
NICHIOH	303,994 DWT BLT 04 JPN DH 15 TNKS OIL CAP. 334,448 CBM B&W 39,888 BHP SOLD FOR ABT US \$23.5 MIL TO GREEK BYRS	77.3
RIVER ETERNITY	105,445 DWT BLT 06 JPN DH 12 TNKS COATED OIL CAP. 115,572 CBM WARTSILA 16,314 BHP SOLD FOR ABT US \$13.5 MIL TO GREEK BYRS	128.03
HAFNIA ARCTIC HAFNIA ASIA	74,910 DWT BLT 10 CRT DH 12 TNKS OIL CAP. 81,707 CBM MAN-B&W 16,642 BHP 74,490 DWT BLT 10 KRS DH 12 TNKS OIL CAP. 80,366 CBM MAN-B&W 18,436 BHP SOLD ENBLOC FOR ABT US \$19 MIL TO NORWEGIAN BYRS.UNDER 7 YEAR BBB.ANNUAL PURCHASE OPTION. PURCHASE OBLIGATION AT THE END.	127.18
RIMAR	45,999 DWT BLT 98 KRS DH 14 TNKS COATED OIL CAP. 50,085 CBM B&W 10,147 BHP SOLD FOR ABT US \$5 MIL TO MIDDLE EASTERN BYRS	108.7
BALTIC SEA I	37,248 DWT BLT 03 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,343 CBM B&W 12,900 BHP SOLD FOR ABT US \$6.1 MIL TO UNDISCLOSED BYRS	163.77

GAS TANKERS		US\$/Cbm
GAS MARATHON	7,031 DWT BLT 95 JPN DB 3 TNKS GAS CAP. 6,441 CBM B&W 5,281 BHP SOLD FOR ABT US \$3.5 MIL TO THAI BYRS	543.39
GAS TEXIANA	5,174 DWT BLT 95 JPN SH GAS CAP. 4,901 CBM MITSUBISHI 4,200 BHP SOLD FOR ABT US \$2.9 MIL TO VIETNAMESE BYRS. DD DUE 12/2018	591.72
GAS SIKOUSIS	4,002 DWT BLT 06 JPN DB GAS CAP. 3,514 CBM AKASAKA 3,600 BHP SOLD FOR ABT US \$9 MIL TO VIETNAMESE BYRS	2561.18
EPIC CORFU	3,847 DWT BLT 00 JPN DS GAS CAP. 4,046 CBM MITSUBISHI 4,201 BHP SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS	1606.52

CONTAINERS		US\$/Teu
ANL ELANORA	23,451 DWT BLT 07 CHR 1,740 TEU MAN-B&W 22,656 BHP SOLD FOR ABT US \$14 MIL TO GERMAN BYRS	8,045.98

GENERAL CARGO		US\$/Dwt
KYOWA CATTLEA	8,292 DWT BLT 95 JPN 2 HA CR 2 x 36 T 418 TEU MITSUBISHI 4,899 BHP SOLD FOR ABT US \$1.8 MIL TO CHINESE BYRS	217.08

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	99,000	Safargo Shipping	PRC	Tsuneishi Zhoushan	PRC	2019-2020	N/A
<i>Tess 99 design.Tier II.</i>							
2	85,000	Foremost Maritime	USA	Oshima	JPN	2020-2021	N/A
<i>Under 10 year charter to Mitsui OSK</i>							
1	84,700	Seno Kisen	JPN	Namura	JPN	2020	N/A
<i>Under time charter to Mitsui OSK for coal transportation.Coal Carrier</i>							

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3 +3	75,000	Delos Shipping	USA	Hyundai HI	SKR	2020	\$123.3 mil
<i>93,000 cbm. Membrane Type.Under long term charters from China's Zhejiang Satellite Petrochemical.</i>							
3 +3	75,000	Delos Shipping	USA	Samsung HI	SKR	2020	\$123.3 mil
<i>93,000 cbm. Membrane Type.Under long term charters from China's Zhejiang Satellite Petrochemical.</i>							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	96,000	NYK Line	JPN	Hyundai Samho	SKR	2020	N/A
<i>174,000 cbm.Option declared</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
10 +4		Yang Ming Marine	TW	CSBC	PRC	2020	\$37.5 mil
<i>Tier II. Intra asian trade.2800 TEU.300 reefer plugs.Scrubber ready.</i>							
4 +4		XT Shipping	ISR	Hyundai Mipo	SKR	2020	\$27.5 mil
<i>Scrubbers Fitted.Tier III.1800 TEU.</i>							
2		China Master Logistics	PRC	Wuchang SB Group	PRC	2019	N/A
<i>700 TEU. Coastal Feeder. China coastal trade</i>							

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	13,000	Louis Dreyfus Arnateurs	FR	Wuchang SB Group	PRC	2019-2020	N/A
<i>Self propelled barge. Under 15 years with Emirates Global Aluminium</i>							

PASSENGER / CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		Viking Ocean Cruises	USA	Vard Norway	NOR	2021	\$306.15 mil
2		Norled	NOR	Remontowa Gdansk	POL	2019	N/A
<i>Diesel electric hybrid system.</i>							
2		Princess Cruise Inc	USA	Fincantieri Monfalcone	IT	2023-2025	N/A
<i>4300 Pax. Dual Fuel engine.LNG fuelled.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 31-2018		WEEK 30-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	0	0	
Tankers	3	335,448	2	47,738	50%
Gas Tankers	0	0	1	48,980	-100%
General Cargo	0	0	0	0	
Containers	0	0	1	21,563	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	14,080	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	4	349,528	4	118,281	0%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 31-2018		WEEK 30-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	2	47,738	-100%
India	2	138,318	1	21,563	100%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	211,210	1	48,980	100%
TOTAL	4	349,528	4	118,281	0%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
NAVION BRITANNIA	124,238	1998	SPAIN	28,353	N/A	N/A	INDIA
BUNGA KELANA 3	105,784	1998	KOREA, SOUTH	17,091	7,605,495	445	N/A
AS IS SPORE.GAS FREE FOR HOT WORKS							
EAGLE AUSTIN	105,426	1998	KOREA, SOUTH	16,749	7,453,305	445	N/A
AS IS SPORE.GAS FREE FOR HOT WORKS							
RO-RO							
RYUJIN	14,080	1993	JAPAN	11,320	4,595,920	406	INDIA
AS IS SPORE. GREEN RECYCLING							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 27/7/2018	MON 30/7/2018	TUES 31/7/2018	WED 1/8/2018	THUR 2/8/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk31 4/8/2017
BDI	1,657	1,676	1,703	1,747	1,760	1,756	99	5.97%	526	42.76%	1,032
Handy	561	553	551	549	547	544	-17	-3.03%	-68	-11.11%	478
BHSI TC AVERAGE	8,218	8,102	8,078	8,048	8,017	7,964	-254	-3.09%	-960	-10.76%	7,006
Supramax	1,016	1,035	1,035	1,035	1,036	1,032	16	1.57%	131	14.54%	764
BSI 58 TC AVERAGE	11,155	11,404	11,405	11,407	11,411	11,378	223	2.00%	1,066	10.34%	8,577
Panamax	1,538	1,588	1,587	1,570	1,539	1,491	-47	-3.06%	151	11.27%	1,153
BPI TC AVERAGE	12,307	12,695	12,688	12,555	12,307	11,928	-379	-3.08%	1,180	10.98%	9,237
Capesize	3,130	3,197	3,280	3,471	3,515	3,534	404	12.91%	1,253	54.93%	1,637
BCI TC AVERAGE	23,827	23,824	24,496	25,698	26,204	26,423	2,596	10.90%	11,298	74.70%	12,963
WET INDICES											
BCTI	494	503	500	498	492	490	-4	-0.81%	-165	-25.19%	556
BDTI	714	759	768	768	760	756	42	5.88%	56	8.00%	609
FINANCIAL NEWS											
CURRENCY EXCHANGE											
	previous week	FRI 27/7/2018	MON 30/7/2018	TUES 31/7/2018	WED 1/8/2018	THUR 2/8/2018	for the week	% change			
Y/\$	112.9863	110.9373	110.9868	111.8847	111.7314	111.4646	-1.5217	-1.35%	Japanese Yen		
\$/GBP	1.2983	1.3119	1.3140	1.3125	1.3119	1.3035	0.0052	0.40%	Pound Sterling		
INR/\$	69.0430	68.6211	68.5972	68.5395	68.3641	68.6256	-0.4174	-0.60%	Indian Rupee		
\$/Euro	1.1599	1.1660	1.1717	1.1705	1.1667	1.1614	0.0015	0.13%	Euro		
COMMODITIES EXCHANGE RATES											
	previous week	FRI 27/7/2018	MON 30/7/2018	TUES 31/7/2018	WED 1/8/2018	THUR 2/8/2018	for the week	% change			
\$ / US Bbl	72.58	74.29	74.97	74.25	72.39	73.45	0.87	1.20%	BRENT		
\$ / US Bbl	69.46	68.69	70.13	68.76	67.66	68.96	-0.50	-0.72%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 30/07/2018)											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	Double Hull -5 years old		305,000		61.815		0.004			
	AFRAMAX	Double Hull -5 years old		105,000		29.889		0.052			
	MR PRODUCT TANKER	Double Hull -5 years old		51,000		25.914		-0.003			
DRY BULK	CAPE SIZE	5 years old		180,000		35.994		0.233			
	PANAMAX	5 years old		74,000		21.884		-0.015			
	MITSUI SUPRAMAX	5 years old		56,000		18.425		-0.013			

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