



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: October 05th 2018 (Week 40 Report No: 40.18)

(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	170,950,000	2	83,453	12	100%	100%
Tankers	4	139,500,000	3	98,789	7	-73%	0%
Gas Tankers	0	0	2	20,007	2		
General Cargo	0	0	0	0	0		
Containers	4	7,800,000	1	48,244	5	300%	0%
Reefers	0	0	0	0	0		
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	18	318,250,000	8	250,493	26	-14%	60%

3 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	9	882,500	50,000,000	7	-63%
Tankers	6	764,000	396,000,000	0	50%
Gas Tankers	1	50,850	0	1	
General Cargo	0	0	0	0	
Containers	0	0	0	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	16	1,697,350	446,000,000	8	-43%

- ✓ 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
NEW DALIAN	180,371 DWT BLT 10 CHR 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$26.5 MIL TO GREEK BYRS	146.92
SKY JADE	81,487 DWT BLT 10 JPN 7 HO HA MAN-B&W 13,188 BHP SOLD FOR ABT US \$19 MIL TO CHINESE BYRS.	233.17
ANGELIC GRACE	74,750 DWT BLT 01 CHR 7 HO HA MAN-B&W 13,868 BHP SOLD FOR ABT US \$5.5 MIL TO GREEK BYRS.AT AUCTION	73.58
SAGE BAYLORCOM	63,500 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,285 BHP SOLD FOR ABT US \$22.95 MIL TO GREEK BYRS	361.42
SBI HERMES	61,272 DWT BLT 16 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,230 BHP SOLD FOR ABT US \$20.5 MIL TO UNDISCLOSED BYRS.AGAINST 5 YRS BBB AT \$5850/DAY WITH PURCHASE OPTION IN YEARS 4&5.	334.57
SHROPSHIRE	56,812 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T WARTSILA 12,889 BHP SOLD FOR ABT US \$9.3 MIL TO FRENCH BYRS.	163.7
BULK ZAMBESI	53,776 DWT BLT 11 CHR 5 HO HA CR 5 x 40 T MAN-B&W 10,877 BHP	
BULK LIMPOPO	53,776 DWT BLT 12 CHR 5 HO HA CR 5 x 40 T MAN-B&W 10,877 BHP SOLD ENBLOC FOR ABT US \$50 MIL TO INDONESIAN BYRS.SELF DISCHARGING VESSELS.	464.89
GOLDEN KIKU	29,700 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 8,362 BHP SOLD FOR ABT US \$7.2 MIL TO GREEK BYRS	242.42
SIDER BOSTON	29,084 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,253 BHP SOLD FOR ABT US \$10 MIL TO GREEK BYRS	343.83

TANKERS		US\$/Dwt
FRONT ARIAKE	298,530 DWT BLT 01 JPN DH 15 TNKS OIL CAP. 323,967 CBM B&W 34,652 BHP SOLD FOR ABT US \$20 MIL TO UNDISCLOSED BYRS.FOR CONVERSION	66.99
DS VENTURE	297,345 DWT BLT 11 CHR DH 15 TNKS OIL CAP. 324,600 CBM MAN-B&W 34,643 BHP	
DS VISION	297,345 DWT BLT 11 CHR DH 15 TNKS OIL CAP. 324,600 CBM MAN-B&W 34,643 BHP SOLD ENBLOC FOR ABT US \$56.00 MIL EACH TO CHINESE LEASING BYRS. SALE AND LEASEBACK DEAL.	188.33
BERG	16,870 DWT BLT 08 CHR DH 14 TNKS CTD - CLD 18,896 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$7.5 MIL TO INDONESIAN BYRS.	444.58

CONTAINERS		US\$/Teu
NORFOLK TRADER	35,414 DWT BLT 02 RUM CR 3 x 45 T 2,496 TEU SULZER 29,313 BHP SOLD FOR ABT US \$7.8 MIL TO UNDISCLOSED BYRS	3125
FORMOSA CONTAINER	13,797 DWT BLT 06 CHR 5 HO 13 HA CR 2 x 45 T 1,098 TEU MAN-B&W 13,229 BHP	
FPMC CONTAINER 10	13,760 DWT BLT 09 CHR 7 HO 1,118 TEU MAN-B&W 13,229 BHP	
FPMC CONTAINER 9	13,760 DWT BLT 09 CHR CR 2 x 45 T 1,118 TEU MAN-B&W 13,229 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.	N/A

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	186,000	Santoku Senpaku	JPN	SWS	PRC	2020	N/A
<i>Tier III</i>							
4	80,000	BoComFL	PRC	Chengxi Shipyard	PRC	2020	N/A
2	63,500	Doun Kissen	JPN	Nantong Xiangyu	PRC	2020	\$25.0mil
<i>Options declared. Tier II. Sdari design. Total six on order at this yard.</i>							
1	63,500	Nisshin Shipping	JPN	Nantong Xiangyu	PRC	2020	N/A
<i>Option declared, Tier II</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	152,000	Knutsen OAS Shipping	NOR	Hyundai	SKR	2020	\$105.0 mil
<i>Shuttle tankers. Under 5-7 years charter to Statoil. Trading in Brazil</i>							
4	115,000	Advantage Tankers	TUR	Hanjin Subic	PHI	2020	\$46.5 mil

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	50,850	JX Ocean Co.Ltd	JPN	Mitsubishi	JPN	2020	N/A
<i>81600 cbm</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 40-2018		WEEK 39-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	83,453	1	26,456	100%
Tankers	3	98,789	3	447,282	0%
Gas Tankers	2	20,007	0	0	
General Cargo	0	0	0	0	
Containers	1	48,244	1	8,286	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	8	250,493	5	482,024	60%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 40-2018		WEEK 39-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	44,885	3	50,741	-67%
India	3	128,518	1	151,294	200%
Pakistan	1	45,267	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	3	31,823	1	279,989	200%
TOTAL	8	250,493	5	482,024	60%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
TAMIL ANNA	45,267	1985	JAPAN	10,215	3,677,400	363	PAKISTAN <i>AS IS ENNORE</i>
BRAZTRANS I	38,186	1980	BRAZIL	8,856	N/A	N/A	INDIA

TANKERS							
DAWN KANCHIPURAM	44,885	1996	SKR	9,756	N/A	N/A	BANGLADESH
S UNITED	42,088	1990	ITALY	8,831	N/A	N/A	INDIA
SUNG HAE	11,816	1995	SKR	5,000	1,825,000	365	N/A <i>AS IS S.KOREA</i>

GAS TANKERS							
NUSA BINTANG	16,225	1992	ITALY	6,993	3,041,955	435	N/A <i>AS IS SPORE.GREEN RECYCLING</i>
YOSU GAS	3,782	1990	JAPAN	2,364	780,120	330	N/A <i>AS IS S.KOREA</i>

CONTAINERS							
MSC KORONI	48,244	1998	SKR	15,864	7,963,728	502	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 28/9/2018	MON 1/10/2018	TUES 2/10/2018	WED 3/10/2018	THUR 4/10/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk40 6/10/2017
DRY INDICES											
BDI	1,524	1,540	1,555	1,570	1,574	1,554	30	1.97%	324	26.34%	1,405
Handy	627	629	630	631	633	634	7	1.12%	22	3.59%	610
BHSI TC AVERAGE	9,137	9,155	9,178	9,187	9,209	9,232	95	1.04%	308	3.45%	8,972
Supramax	1,195	1,194	1,193	1,189	1,190	1,192	-3	-0.25%	291	32.30%	971
BSI 58 TC AVERAGE	13,282	13,273	13,274	13,235	13,244	13,270	-12	-0.09%	2,958	28.69%	10,101
Panamax	1,689	1,695	1,692	1,678	1,679	1,706	17	1.01%	366	27.31%	1,406
BPI TC AVERAGE	13,552	13,595	13,577	13,461	13,470	13,685	133	0.98%	2,937	27.33%	11,300
Capesize	1,949	2,000	2,061	2,148	2,199	2,148	199	10.21%	-133	-5.83%	2,929
BCI TC AVERAGE	17,969	18,350	18,749	19,217	19,319	18,639	670	3.73%	3,514	23.23%	20,427
WET INDICES											
BCTI	541	550	549	551	558	587	46	8.50%	-68	-10.38%	615
BDTI	805	791	793	801	808	837	32	3.98%	137	19.57%	776
CURRENCY EXCHANGE											
	previous week	FRI 28/9/2018	MON 1/10/2018	TUES 2/10/2018	WED 3/10/2018	THUR 4/10/2018	for the week	% change			
Y/\$	113.3919	113.4600	113.9464	113.6414	114.2029	113.8087	0.4168	0.37%	Japanese Yen		
\$/GBP	1.3103	1.3056	1.3031	1.2981	1.2991	1.3015	-0.0088	-0.67%	Pound Sterling		
INR/\$	72.5823	72.5470	73.2069	73.1099	73.4351	73.7133	1.1310	1.56%	Indian Rupee		
\$/Euro	1.1669	1.1626	1.1568	1.1559	1.1524	1.1506	-0.0163	-1.40%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 28/9/2018	MON 1/10/2018	TUES 2/10/2018	WED 3/10/2018	THUR 4/10/2018	for the week	% change			
\$/ US Bbl	81.72	82.72	84.98	84.80	86.29	84.58	2.86	3.50%	BRENT		
\$/ US Bbl	72.12	73.25	75.30	75.23	76.41	74.33	2.21	3.06%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 01/10/2018											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	61.891	0.046						
	AFRAMAX	Double Hull -5 years old	105,000	29.409	-0.037						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	25.891	0.011						
DRY BULK	CAPE SIZE	5 years old	180,000	36.082	0.009						
	PANAMAX	5 years old	74,000	21.833	0.012						
	MITSUI SUPRAMAX	5 years old	56,000	18.454	0.012						

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