



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: October 26th 2018 (Week 43 Report No: 43.18)

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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	16	347,800,000	2	299,907	18	45%	0%
Tankers	4	47,500,000	1	114,106	5	100%	-67%
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	0	0	0		
Containers	0	0	5	149,753	5	-100%	25%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	6,748	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLS/Demo	20	395,300,000	9	570,514	29	-9%	0%

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	38,500	0	1	
Tankers	11	1,202,800	100,000,000	9	120%
Gas Tankers	4	292,500	555,000,000	1	-43%
General Cargo	8	49,768	0	8	
Containers	4	92,000	0	4	-43%
Reefers	0	0	0	0	
Passenger / Cruise	4	40,000	0	4	
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	32	1,715,568	655,000,000	27	68%

- ✓ 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
CAPE ZENITH	180,120 DWT BLT 10 JPN 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$29.2 MIL TO GREEK BYRS	162.11
SHANGHAI WAIGAOQIAO H1461	180,000 DWT DELY 19 CHR 9 HO HA MAN-B&W 21,411 BHP	
SHANGHAI WAIGAOQIAO H1460	180,000 DWT DELY 19 CHR 9 HO HA MAN-B&W 21,411 BHP SOLD ENBLOC FOR ABT US \$49.25 MIL EACH TO UK BASED BYRS	273.61
PACIFIC EXPLORER	177,456 DWT BLT 07 JPN 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$21 MIL TO UNDISCLOSED BYRS.DD DUE 01/2019.	118.34
LOWLANDS LONGEVITY	173,018 DWT BLT 01 KRS 9 HO HA B&W 22,921 BHP SOLD FOR ABT US \$11.5 MIL TO UNDISCLOSED BYRS.DD DUE 02/2019.	66.47
SC LOTTA	169,057 DWT BLT 09 KRS 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$20.75 MIL TO GREEK BYRS. SS/DD DUE 02/2019.	122.74
SCOTIAN EXPRESS	93,019 DWT BLT 11 CHR 7 HO HA MAN-B&W 16,642 BHP SOLD FOR ABT US \$16.7 MIL TO ARGENTINIAN BYRS	179.53
GLOBAL STAR	83,601 DWT BLT 10 JPN 7 HO HA MAN-B&W 14,602 BHP SOLD FOR ABT US \$19 MIL TO JAPANESE BYRS	227.27
RICH WAVE	81,788 DWT BLT 17 JPN 7 HO HA MAN-B&W 13,134 BHP SOLD FOR ABT US \$30 MIL TO UK BASED BYRS.	366.80
STAR OF NIPPON	75,611 DWT BLT 04 JPN 7 HO HA B&W 12,200 BHP SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED BYRS.	129.61
IOANNIS ZAFIRAKIS	73,305 DWT BLT 04 JPN 7 HO HA B&W 14,100 BHP SOLD FOR ABT US \$10.2 MIL TO GREEK BYRS	139.14
GOLDEN CATHRINE	60,263 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T WARTSILA 11,380 BHP	
GOLDEN CECILIE	60,263 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T WARTSILA 11,380 BHP SOLD ENBLOC FOR ABT US \$26.00 MIL EACH TO UNDISCLOSED BYRS	431.44
NIKKEI DRAGON	52,950 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,450 BHP SOLD FOR ABT US \$13.05 MIL TO UNDISCLOSED BYRS.	246.46
BALTIC SPIRE	28,545 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T B&W 7,951 BHP SOLD FOR ABT US \$5 MIL TO UNDISCLOSED BYRS.	175.16
STAR LIFE	28,210 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T B&W 7,954 BHP SOLD FOR ABT US \$11.1 MIL TO UNDISCLOSED BYRS DD FRESHLY PSD.BWTS INSTALLED	393.48

TANKERS		US\$/Dwt
ASTRO CHORUS	305,704 DWT BLT 01 KRS DH 15 TNKS OIL CAP. 330,573 CBM B&W 34,626 BHP SOLD FOR ABT US \$21.5 MIL TO CHINESE BYRS. POSSIBLE CONVERSION.	70.33
MILA	46,013 DWT BLT 03 JPN DH 16 TNKS COATED - CLD OIL CAP. 50,753 CBM MITSUBISHI 12,599 BHP SOLD FOR ABT US \$7 MIL TO US BYRS.	152.13
CHALLENGE PREMIER	45,897 DWT BLT 05 JPN DH 10 TNKS COATED - CLD OIL CAP. 52,050 CBM MITSUBISHI 12,599 BHP SOLD FOR ABT US \$12.5 MIL TO UNDISCLOSED BYRS.	272.35
GALATEA	7,476 DWT BLT 11 CHR DH 12 TNKS COATED - COILED OIL CAP. 8,194 CBM WARTSILA 3,264 BHP SOLD FOR ABT US \$6.5 MIL TO US BASED BYRS.	869.45

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

1	38,500	Vogemann	GER	Taizhou Kouan	PRC	2020	N/A
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TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
2 +2	154,000	Knutsen OAS Shipping	NOR	COSCO	PRC	2021	N/A
DP2 Shuttle tankers.LOI stage							
2	114,900	Clearlake Shipping Pte	SPORE	Daehan	SKR	2020	N/A
2	114,000	Eastern Pacific	SPORE	HHIC	PHI	2020	\$50.0 mil
Tier III.Scrubbers fitted.Total six on order at this yard.							
3	113,000	IRISL	IRN	Sadra	IRN	2020	N/A
2	49,000	Eastern Pacific	SPORE	Onomichi	JPN	2020	N/A
Options declared.							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
1 +1	95,000	Unknown	N/A	Samsung	SKR	2021	\$185.0 mil
174,000 cbm. Under 7 year charter to Total.							
2	95,000	Minerva Marine	GR	Samsung	SKR	2021	\$185.0mil
174,000 cbm							
1	7,500	Xinao Energy	PRC	DSIC	PRC	2020	N/A
8500 cbm. LNG Bunkering vessel.							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
4	23,000	Del Monte	MON	Guangzhou Wenchong	PRC	2020-2021	N/A
1268 TEU 600 reefer plugs.Total six on order at this yard.							

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
8	6,221	Unknown Russian	RUS	Okskaya Sudoverf	RUS	2019	N/A
240 TEU							

PASSENGER / CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
4	10,000	MSC	SW	Fincantieri	IT	2023-2026	N/A
500 cabins.MOU at this stage							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 43-2018		WEEK 42-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	299,907	2	86,262	0%
Tankers	1	114,106	3	516,745	-67%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	5	149,753	4	135,013	25%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	6,748	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	9	570,514	9	738,020	0%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 43-2018		WEEK 42-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	5	248,445	3	356,244	67%
India	0	0	5	282,328	-100%
Pakistan	2	299,907	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	22,162	1	99,448	100%
TOTAL	9	570,514	9	738,020	0%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
SOLAR EMBER	171,081	1997	JAPAN	19,950	9,316,650	467	PAKISTAN
SOLAR ARION	128,826	1994	JAPAN	18,233	8,514,811	467	PAKISTAN

TANKERS							
MELOR	114,106	1996	JAPAN	19,457	9,144,790	470	BANGLADESH
<i>AS IS SPORE. INCL 700 TONS OF BUNKERS</i>							

CONTAINERS							
HYUNDAI GLORY	63,404	2004	JAPAN	21,593	10,040,745	468	BANGLADESH
<i>AS IS BUSAN INCL 350 TONS OF BUNKERS.</i>							
VASI SUN	26,288	1990	GERMANY	7,402	3,478,940	470	BANGLADESH
KYAUK PHYU STAR	24,497	1992	JAPAN	7,675	3,453,750	450	BANGLADESH
<i>AS IS SPORE</i>							
MALACCA STAR	20,150	1993	GERMANY	7,050	3,172,500	450	BANGLADESH
<i>AS IS SPORE</i>							
ADMORE	15,414	1994	JAPAN	4,965	2,184,600	440	N/A
<i>AS IS SPORE</i>							

RO-RO							
KITAKAMI	6,748	1989	JAPAN	10,700	3,798,500	355	N/A
<i>GREEN RECYCLING</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 19/10/2018	MON 22/10/2018	TUES 23/10/2018	WED 24/10/2018	THUR 25/10/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk43 27/10/2017
DRY INDICES											
BDI	1,565	1,576	1,579	1,577	1,546	1,516	-49	-3.13%	286	23.25%	1,546
Handy	668	670	671	673	675	676	8	1.20%	64	10.46%	687
BHSI TC AVERAGE	9,674	9,704	9,714	9,741	9,767	9,772	98	1.01%	848	9.50%	10,070
Supramax	1,181	1,170	1,163	1,156	1,144	1,132	-49	-4.15%	231	25.64%	1,100
BSI 58 TC AVERAGE	13,183	13,064	12,991	12,924	12,798	12,671	-512	-3.88%	2,359	22.88%	11,692
Panamax	1,789	1,775	1,756	1,715	1,669	1,622	-167	-9.33%	282	21.04%	1,517
BPI TC AVERAGE	14,327	14,217	14,068	13,740	13,372	12,993	-1,334	-9.31%	2,245	20.89%	12,206
Capesize	2,176	2,230	2,296	2,363	2,388	2,353	177	8.13%	72	3.16%	3,220
BCI TC AVERAGE	18,491	18,932	19,180	19,436	19,025	18,662	171	0.92%	3,537	23.39%	22,198
WET INDICES											
BCTI	589	587	582	577	569	571	-18	-3.06%	-84	-12.82%	524
BDTI	988	1,024	1,051	1,066	1,099	1,121	133	13.46%	421	60.14%	914
CURRENCY EXCHANGE											
	previous week	FRI 19/10/2018	MON 22/10/2018	TUES 23/10/2018	WED 24/10/2018	THUR 25/10/2018	for the week	% change			
Y/\$	112.1514	112.4952	112.7756	112.1343	112.6036	112.5557	0.4043	0.36%	Japanese Yen		
\$/GBP	1.3062	1.3046	1.2973	1.2981	1.2899	1.2825	-0.0237	-1.82%	Pound Sterling		
INR/\$	73.5959	73.4161	73.6205	73.4821	73.2186	73.2142	-0.3817	-0.52%	Indian Rupee		
\$/Euro	1.1492	1.1511	1.1464	1.1482	1.1394	1.1373	-0.0119	-1.04%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 19/10/2018	MON 22/10/2018	TUES 23/10/2018	WED 24/10/2018	THUR 25/10/2018	for the week	% change			
\$ / US Bbl	79.29	79.78	79.83	76.44	76.17	76.89	-2.40	-3.03%	BRENT		
\$ / US Bbl	68.65	69.12	69.17	66.43	66.82	67.33	-1.32	-1.92%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 22/10/2018											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		62.323		0.100		
	AFRAMAX	Double Hull -5 years old			105,000		29.574		0.072		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		25.988		0.029		
DRY BULK	CAPE SIZE	5 years old			180,000		36.197		0.020		
	PANAMAX	5 years old			74,000		21.722		-0.011		
	MITSUI SUPRAMAX	5 years old			56,000		18.453		0.005		

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