



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: November 16th 2018 (Week 46 Report No: 46.18)

(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	20	298,800,000	0	0	20	122%	-100%
Tankers	6	164,460,000	1	46,538	7	-45%	-50%
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	0	0	0	-100%	
Containers	4	8,000,000	0	0	4		-100%
Reefers	0	0	0	0	0		-100%
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 VLSL/Demo	30	471,260,000	1	46,538	31	20%	-91%

4 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	6	408,000	0	6	
Tankers	4	118,400	0	4	300%
Gas Tankers	1	84,000	0	1	-80%
General Cargo	0	0	0	0	
Containers	21	492,000	666,800,000	0	
Reefers	0	0	0	0	
Passenger / Cruise	2	0	1,500,000,000	0	
Ro-Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	34	1,102,400	2,166,800,000	11	278%

- ✓ 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 SHANGHAI	180,145 DWT BLT 11 CHR 9 HO HA MAN-B&W 25,370 BHP	
NEW HUZHOU	175,949 DWT BLT 10 CHR 9 HO HA MAN-B&W 22,923 BHP	
NEW TAIZHOU	175,886 DWT BLT 10 CHR 9 HO HA MAN-B&W 22,923 BHP	
NEW QUZHOU	175,886 DWT BLT 10 CHR 9 HO HA MAN-B&W 22,923 BHP	
	SOLD ENBLOC FOR ABT US \$98 MIL TO NORWEGIAN BYRS	138.44
KINKO MARU	91,860 DWT BLT 01 JPN 6 HO HA B&W 16,642 BHP	
	SOLD FOR ABT US \$11.5 MIL TO CHINESE BYRS	125.19
2X TSUNEISHI RESALES	82,000 DWT BLT 19 JPN 7 HO HA	
	SOLD FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS	N/A
OCEAN SCORPIO	81,687 DWT BLT 13 CHR 7 HO HA MITSUBISHI 13,542 BHP	
OCEAN VIRGO	81,563 DWT BLT 12 CHR 7 HO HA MITSUBISHI 13,542 BHP	
OCEAN LIBRA	81,504 DWT BLT 13 CHR 7 HO HA MITSUBISHI 13,542 BHP	
	SOLD ENBLOC FOR ABT US \$17.00 MIL EACH TO CHINESE BYRS	208.58
OLGA V	81,645 DWT BLT 17 JPN 7 HO HA MAN-B&W 13,134 BHP	
	SOLD FOR ABT US \$30.5 MIL TO UNDISCLOSED BYRS.	373.57
TAURUS OCEAN	78,819 DWT BLT 08 JPN 7 HO HA MAN-B&W 12,998 BHP	
	SOLD FOR ABT US \$14.5 MIL TO GREEK BYRS. DD PASSED.	183.97
TRITON	75,336 DWT BLT 01 KRS 7 HO HA B&W 15,185 BHP	
	SOLD FOR ABT US \$7.35 MIL TO GREEK BYRS.	97.56
ALCYON	75,243 DWT BLT 01 KRS 7 HO HA B&W 15,188 BHP	
	SOLD FOR ABT US \$7.45 MIL TO UNDISCLOSED BYRS.	99.01
PELAGOS	75,213 DWT BLT 08 CHR 7 HO HA MAN-B&W 12,223 BHP	
	SOLD FOR ABT US \$11.75 MIL TO CROATIAN BYRS.	156.22
GENCO BEAUTY	73,941 DWT BLT 99 JPN 6 HO HA SULZER 12,451 BHP	
	SOLD FOR ABT US \$6.7 MIL TO UNDISCLOSED BYRS.DD DUE 01/19	90.61
VELA	63,038 DWT BLT 15 CHR 5 HO HA CR 4 x 36 T MAN-B&W 11,399 BHP	
	SOLD FOR ABT US \$20.3 MIL TO GREEK BYRS	322.03
GEMINI PIONEER	55,624 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$13.65 MIL TO UNDISCLOSED BYRS	245.40
NEW DESTINY	53,554 DWT BLT 07 JPN 5 HO HA 4 x 30.0 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$11.1 MIL TO GREEK BYRS	207.27
SAMOS MAJESTY	50,790 DWT BLT 09 JPN 8 HO HA 306 TEU MAN-B&W 13,850 BHP	
	SOLD FOR ABT US \$15 MIL TO NORWEGIAN BYRS.OH/BOX TYPE.SS/DD DUE 02/19	295.33

TANKERS		US\$/Dwt
ALTER EGO I	309,371 DWT BLT 01 KRS DH 15 TNKS OIL CAP. 333,701 CBM B&W 34,652 BHP SOLD FOR ABT US \$21 MIL TO UNDISCLOSED BYRS.	67.88
2X DAEHAN RESALES	158,000 DWT BLT 20 KRS DH 15 TNKS SOLD FOR ABT US \$62 MIL TO GREEK BYRS	392.41
NARODNY BRIDGE	47,791 DWT BLT 03 KRS DH 14 TNKS COATED OIL CAP. 49,553 CBM B&W 15,037 BHP SOLD FOR ABT US \$8.5 MIL TO INDIAN BYRS	177.86
ORE	46,228 DWT BLT 96 CRT DH 10 TNKS COATED - COILED OIL CAP. 49,168 CBM B&W 11,302 BHP SOLD FOR ABT US \$5.5 MIL TO CHINESE BYRS	118.98
MASALLI	13,030 DWT BLT 07 RUS DH 12 TNKS COATED - COILED OIL CAP. 14,770 CBM WARTSILA 4,406 BHP SOLD FOR ABT US \$5.46 MIL TO RUSSIAN BYRS.	419.03

CONTAINERS		US\$/Teu
E.R. SYDNEY	13,951 DWT BLT 05 RUM 1,118 TEU MAN-B&W 13,052 BHP	
E.R. HOBART	13,879 DWT BLT 05 CHR CR 2 x 45 T 1,118 TEU MAN-B&W 13,229 BHP	
	SOLD ENBLOC FOR ABT US \$4.00 MIL EACH TO GERMAN BYRS	3,577.82
GERD	9,500 DWT BLT 03 RUM 3 HO HA 750 TEU MAK 9,789 BHP SOLD FOR AN UNDISCLOSED PRICE TO DUTCH BYRS.SS/DD DUE 10/18.	N/A
BIRK	8,015 DWT BLT 03 CHR CR 2 x 50 T 657 TEU MAK 8,076 BHP SOLD FOR AN UNDISCLOSED PRICE TO EUROPEAN BYRS	N/A

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	82,000	Mitsui & Co	JPN	Yangzigiang	PRC	2020	N/A
<i>Total 10 on order at this yard.</i>							
2	61,000	Jiangsu Ocean Shipping	PRC	Dalian COSCO	PRC	2020	N/A
2	61,000	Jiangsu Ocean Shipping	PRC	Nantong COSCO	PRC	2020	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
2	52,000	Masumoto Shipping	JPN	Hyundai Vinashin	SKR	2020	N/A	
2	+2	7,200	Sinochem	PRC	CSIC Wuchang	PRC	2020	N/A
<i>StSt</i>								

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	84,000	Sovcomflot	RUS	Hyundai	SKR	2020	N/A
<i>174,000 cbm</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
8	+4	30,000	Wan Hai	PRC	JMU	JPN	2021	\$41.4 mil
<i>3,000 TEU.</i>								
12	+4	20,000	Wan Hai	PRC	Guangzhou Wenchong Shipyard	PRC	2021	\$26.3 mil
<i>2,000 TEU. Bangkokmax type</i>								
1	+1	12,000	Namsung Shipping	PRC	Daesun	SKR	2020	\$20 mil
<i>1,000 TEU. Scrubbers fitted.</i>								

PASSENGER / CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+4	Carnival Cruise Shipping	US	SWS	PRC	2023/2024	\$750 mil
<i>5,426 pax</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 46-2018		WEEK 45-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	1	266,629	-100%
Tankers	1	46,538	2	335,757	-50%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	7	133,080	-100%
Reefers	0	0	1	4,395	-100%
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	1	46,538	11	739,861	-91%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 46-2018		WEEK 45-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	2	202,721	-100%
India	0	0	2	18,506	-100%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	1	46,538	7	518,634	-86%
TOTAL	1	46,538	11	739,861	-91%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
SAMO C	46,538	1989	KOREA, SOUTH	9,550	3,103,750	325	N/A
<i>AS IS CUBA</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 9/11/2018	MON 12/11/2018	TUES 13/11/2018	WED 14/11/2018	THUR 15/11/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk46 17/11/2017
DRY INDICES											
BDI	1,231	1,147	1,125	1,064	1,009	1,020	-211	-17.14%	-210	-17.07%	1,371
Handy	658	656	654	653	652	649	-9	-1.37%	37	6.05%	630
BHSI TC AVERAGE	9,500	9,474	9,453	9,434	9,419	9,376	-124	-1.31%	452	5.06%	9,197
Supramax	1,013	1,003	994	986	982	970	-43	-4.24%	69	7.66%	845
BSI 58 TC AVERAGE	11,346	11,254	11,183	11,121	11,094	10,997	-349	-3.08%	685	6.64%	10,129
Panamax	1,496	1,495	1,496	1,498	1,484	1,466	-30	-2.01%	126	9.40%	1,285
BPI TC AVERAGE	11,985	11,975	11,972	11,892	11,878	11,731	-254	-2.12%	983	9.15%	10,302
Capesize	1,747	1,461	1,398	1,153	940	1,007	-740	-42.36%	-1,274	-55.85%	3,153
BCI TC AVERAGE	13,287	11,250	10,760	9,270	7,987	8,458	-4,829	-36.34%	-6,667	-44.08%	21,178
WET INDICES											
BCTI	634	652	654	652	651	649	15	2.37%	-6	-0.92%	590
BDTI	1,097	1,092	1,086	1,082	1,091	1,099	2	0.18%	399	57.00%	809
CURRENCY EXCHANGE											
	previous week	FRI 9/11/2018	MON 12/11/2018	TUES 13/11/2018	WED 14/11/2018	THUR 15/11/2018	for the week	% change			
Y/\$	113.8612	113.7589	113.7383	113.9676	113.7047	113.4476	-0.4136	-0.36%	Japanese Yen		
\$/GBP	1.3112	1.2980	1.2860	1.3029	1.3015	1.2753	-0.0359	-2.74%	Pound Sterling		
INR/\$	72.4715	72.5808	72.8845	72.5175	72.2348	71.9118	-0.5597	-0.77%	Indian Rupee		
\$/Euro	1.1416	1.1329	1.1253	1.1288	1.1312	1.1324	-0.0092	-0.81%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 9/11/2018	MON 12/11/2018	TUES 13/11/2018	WED 14/11/2018	THUR 15/11/2018	for the week	% change			
\$/ US Bbl	70.65	70.18	70.12	65.47	66.12	66.62	-4.03	-5.70%	BRENT		
\$/ US Bbl	60.67	60.19	59.93	55.69	56.25	56.46	-4.21	-6.94%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 12/11/2018											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	62.651	0.216						
	AFRAMAX	Double Hull -5 years old	105,000	30.217	0.494						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	25.986	0.038						
DRY BULK	CAPE SIZE	5 years old	180,000	36.018	-0.108						
	PANAMAX	5 years old	74,000	21.766	0.007						
	MITSUI SUPRAMAX	5 years old	56,000	18.372	-0.054						

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