



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: November 23rd 2018 (Week 47 Report No: 47.18)

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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	11	115,800,000	0	0	11	-45%	
Tankers	23	436,600,000	2	136,741	25	283%	100%
Gas Tankers	1	10,250,000	0	0	1		
General Cargo	0	0	0	0	0		
Containers	1	20,000,000	0	0	1	-75%	
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	36	582,650,000	2	136,741	38	20%	100%

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	14	2,128,000	586,000,000	2	133%
Tankers	3	195,600	0	3	-25%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	13	453,000	0	13	-38%
Reefers	0	0	0	0	
Passenger / Cruise	3	0	268,000,000	1	50%
Ro-Ro	1	0	0	1	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	34	2,776,600	854,000,000	20	0%

- ✓ 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
HOYO	93,492 DWT BLT 07 JPN 6 HO HA MAN-B&W 16,642 BHP SOLD FOR ABT US \$14.8 MIL TO UNDISCLOSED BYRS	158.30
TENTEN	81,336 DWT BLT 12 CHR 7 HO HA MAN-B&W 13,324 BHP SOLD FOR ABT US \$18 MIL TO GREEK BYRS.	221.30
OCEAN WIND	76,585 DWT BLT 06 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$10.7 MIL TO GREEK BYRS	139.71
WIGAN WALSALL	58,018 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 13,542 BHP 58,018 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 13,542 BHP SOLD ENBLOC FOR ABT US \$11.50 MIL EACH TO GERMAN BYRS.BANK SALE	198.21
SSI INVINCIBLE	57,000 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$12.3 MIL TO CHINESE BYRS	215.79
STAR DELTA	52,434 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T B&W 10,601 BHP SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS	123.97
AYIA MARINA	45,217 DWT BLT 96 JPN 5 HO HA CR 4 x 25 T MITSUBISHI 10,801 BHP SOLD FOR ABT US \$4 MIL TO CHINESE BYRS BSS DD DUE 02/2019.	88.46
MISTRAL BORA	29,859 DWT BLT 10 CHR 6 HO HA CR 3 x 45 T WARTSILA 10,605 BHP 29,724 DWT BLT 10 CHR 6 HO HA WARTSILA 10,605 BHP SOLD ENBLOC FOR ABT US \$17 MIL TO CANADIAN BYRS. 6 HO/HA.	285.32
ASIAN BEAUTY	28,218 DWT BLT 11 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$9.5 MIL TO JAPANESE BYRS. SALE AND T/C BACK AGREEMENT.	336.66

TANKERS		US\$/Dwt
GC TIANJIN GC FUZHOU	319,896 DWT BLT 15 CHR DH 15 TNKS OIL CAP. 336,000 CBM MAN-B&W 42,991 BHP 319,725 DWT BLT 14 CHR DH 17 TNKS COATED OIL CAP. 336,696 CBM MAN-B&W 42,991 BHP SOLD ENBLOC FOR ABT US \$114 MIL TO GREEK BYRS	178.23
FRONT FALCON	308,875 DWT BLT 02 KRS DH 15 TNKS OIL CAP. 333,213 CBM MAN-B&W 36,962 BHP SOLD FOR ABT US \$31 MIL TO NORWEGIAN BYRS. PRICE INCLUDES ADDITIONAL CASH RELATED TO THE TERMINATION OF THE EXISTING CHARTER .	100.36
NERISSA	298,500 DWT BLT 06 CHR DH 15 TNKS OIL CAP. 324,706 CBM MAN-B&W 30,815 BHP SOLD FOR ABT US \$30 MIL TO GREEK BYRS.	100.5
SCF ALTAI	159,417 DWT BLT 01 KRS DH 12 TNKS COILED OIL CAP. 167,829 CBM MAN-B&W 25,321 BHP SOLD FOR ABT US \$13 MIL TO GREEK BYRS	81.55
TOLEDO SPIRIT	149,990 DWT BLT 05 KRS DH 12 TNKS COILED OIL CAP. 167,809 CBM MAN-B&W 22,920 BHP SOLD FOR ABT US \$19 MIL TO GREEK BYRS.	126.68
YASA GOLDEN HORN	116,095 DWT BLT 07 KRS DH 12 TNKS COILED OIL CAP. 123,643 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$20 MIL TO VIETNAMESE BYRS.DD DUE 01/19.	172.27
YASA GOLDEN BOSPHORUS	115,867 DWT BLT 07 KRS DH 12 TNKS COILED OIL CAP. 123,643 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$20 MIL TO INDONESIAN BYRS.	172.61
SINGAPORE RIVER	115,126 DWT BLT 09 JPN DH 12 TNKS COILED OIL CAP. 124,078 CBM MAN-B&W 16,927 BHP SOLD FOR ABT US \$23.2 MIL TO NORWEGIAN BYRS.SS DUE 03/2019.	201.52
KING DANIEL KING DOUGLAS	73,720 DWT BLT 08 CHR DH 12 TNKS COATED - COILED OIL CAP. 81,309 CBM MAN-B&W 15,154 BHP 73,666 DWT BLT 08 CHR DH 12 TNKS COATED - COILED OIL CAP. 81,250 CBM MAN-B&W 15,363 BHP SOLD ENBLOC FOR ABT US \$13.50 MIL EACH TO NORWEGIAN BYRS.	183.26
GENER8 COMPANION	72,768 DWT BLT 04 CHR DH 12 TNKS COATED - COILED OIL CAP. 75,743 CBM MAN-B&W 16,680 BHP SOLD FOR ABT US \$6.8 MIL TO UNDISCLOSED BYRS.SS/DD DUE 01/2019.	93.45
AEGEAN WAVE	51,510 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 52,088 CBM MAN-B&W 13,542 BHP SOLD FOR ABT US \$17 MIL TO UNDISCLOSED BYRS	330.03
ALPINE MYSTERY ALPINE MINUTE	49,999 DWT BLT 09 KRS DH 12 TNKS COATED - COILED OIL CAP. 51,907 CBM MAN-B&W 12,889 BHP 49,999 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 51,564 CBM MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$16.90 MIL EACH TO DANISH BYRS. DD DUE.	338.01
ALPINE MAGIC	49,999 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 51,907 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$17 MIL TO UNDISCLOSED BYRS.	340.01
HIGH PEARL	48,023 DWT BLT 09 JPN DH 16 TNKS COATED - COILED OIL CAP. 52,684 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$15.9 MIL TO UNDISCLOSED BYRS	331.09
FPMC 17	46,872 DWT BLT 09 CHR DH 14 TNKS COATED - COILED OIL CAP. 50,929 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.5 MIL TO UNDISCLOSED BYRS.	224.01
PRIME SPLENDOUR	45,217 DWT BLT 96 JPN DH 9 TNKS COATED OIL CAP. 51,368 CBM B&W 13,581 BHP SOLD FOR ABT US \$5 MIL TO CHINESE BYRS	110.58
TORM CLARA	44,999 DWT BLT 00 KRS DH 14 TNKS COATED - COILED OIL CAP. 49,450 CBM MAN-B&W 11,108 BHP SOLD FOR ABT US \$6.8 MIL TO UNDISCLOSED BYRS	151.11
KAZDANGA KRASLAVA	37,312 DWT BLT 07 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,387 CBM MAN-B&W 12,889 BHP 37,258 DWT BLT 07 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,319 CBM MAN-B&W 12,900 BHP SOLD ENBLOC FOR ABT US \$11.00 MIL EACH TO MONACO BASED BYRS.	295.02
AI GIANNIS	15,747 DWT BLT 98 GEU DH 18 TNKS COATED - COILED OIL CAP. 18,289 CBM MAK 8,158 BHP SOLD FOR ABT US \$4.6 MIL TO UNDISCLOSED BYRS.	292.12

CONTAINERS		US\$/Teu
HEUNG-A LAEM CHABANG	21,797 DWT BLT 16 KRS 1,785 TEU MAN-B&W 14,276 BHP SOLD FOR ABT US \$20 MIL TO JAPANESE BYRS	11204.48

GAS TANKERS		US\$/Cbm
ENERGY ORPHEUS	49,999 DWT BLT 93 JPN DB COATED GAS CAP. 76,928 CBM MITSUBISHI 16,801 BHP SOLD FOR ABT US \$10.25 MIL TO INDIAN BYRS.	133.24

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
10	180,000	BoComFL	PRC	SWS	PRC	2021	\$52.0 mil
<i>IMO Tier III. Unrder T/C to Shangdong Shipping</i>							
2	82,000	Wah Kwnong Shipping	HK	Chengxi Shipyard	PRC	2021	N/A
2	82,000	KG Jebsen	GER	JMU	JPN	N/A	\$33.0 mil

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 +1	156,000	NGM	GR	New Times	PRC	2020	N/A
2 +2 +2	19,800	Wilmar International	SG	Wuchang Shipbuilding	PRC	2020	N/A
<i>IMO type II product/chemical tankers.</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	37,000	Sea Consortium	SPORE	Zhoushan Changhong	PRC	2022	N/A
<i>2,700 TEU, including 600 reefer plugs.</i>							
5 +5	35,000	Maersk	DNK	Jiangnan Shipyard	PRC	2020	N/A
<i>2,200 TEU.</i>							
2	28,000	MTT shipping	MAL	Zhoushan Changhong	PRC	2020	N/A
<i>1,800 TEU.</i>							

RORO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		Hanil Express	SKR	DaeSun	SKR	2020	N/A
<i>900 pax</i>							

PASSENGER / CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		Weihai Haida	PRC	Huanghai Shipbuilding	PRC	2020	N/A
<i>2,300 pax. 2,300 LM</i>							
2		Mystic Cruises	POR	West Sea	POR	2022	\$134.0 mil
<i>200 pax. Polar Code ice class.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 47-2018		WEEK 46-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	0	0	
Tankers	2	136,741	1	46,538	100%
Gas Tankers	0	0	0	0	
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	2	136,741	1	46,538	100%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 47-2018		WEEK 46-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	42,253	0	0	
India	1	94,488	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	1	46,538	-100%
TOTAL	2	136,741	1	46,538	100%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
MERCURY	94,488	1991	JAPAN	15,239	N/A	N/A	INDIA
VEDIKA PREM	42,253	1993	JAPAN	9,122	4,013,680	440	BANGLADESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 16/11/2018	MON 19/11/2018	TUES 20/11/2018	WED 21/11/2018	THUR 22/11/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk47 24/11/2017
DRY INDICES											
BDI	1,020	1,031	1,023	1,003	1,008	1,018	-2	-0.20%	-212	-17.24%	1,458
Handy	649	646	645	644	642	638	-11	-1.69%	26	4.25%	620
BHSI TC AVERAGE	9,376	9,345	9,323	9,309	9,275	9,213	-163	-1.74%	289	3.24%	9,060
Supramax	970	969	964	963	959	956	-14	-1.44%	55	6.10%	914
BSI 58 TC AVERAGE	10,997	11,006	10,987	10,995	10,981	10,964	-33	-0.30%	652	6.32%	10,323
Panamax	1,466	1,453	1,437	1,416	1,393	1,378	-88	-6.00%	38	2.84%	1,295
BPI TC AVERAGE	11,731	11,622	11,497	11,328	11,134	11,018	-713	-6.08%	270	2.51%	10,384
Capesize	1,007	1,057	1,050	1,002	1,056	1,089	82	8.14%	-1,192	-52.26%	3,453
BCI TC AVERAGE	8,458	8,804	8,722	8,341	8,625	8,951	493	5.83%	-6,174	-40.82%	23,596
WET INDICES											
BCTI	649	646	645	643	650	654	5	0.77%	-1	-0.15%	602
BDTI	1,099	1,106	1,103	1,107	1,104	1,126	27	2.46%	426	60.86%	812
CURRENCY EXCHANGE											
	previous week	FRI 16/11/2018	MON 19/11/2018	TUES 20/11/2018	WED 21/11/2018	THUR 22/11/2018		for the week	% change		
Y/\$	113.4476	112.7672	112.5349	112.6585	113.0457	112.9669	-0.4807	-0.42%			Japanese Yen
\$/GBP	1.2753	1.2837	1.2844	1.2810	1.2782	1.2876	0.0123	0.96%			Pound Sterling
INR/\$	71.9118	71.8470	71.5685	71.4630	71.1275	70.6747	-1.2371	-1.72%			Indian Rupee
\$/Euro	1.1324	1.1404	1.1448	1.1391	1.1396	1.1406	0.0082	0.72%			Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 16/11/2018	MON 19/11/2018	TUES 20/11/2018	WED 21/11/2018	THUR 22/11/2018		for the week	% change		
\$ / US Bbl	66.62	66.76	66.79	62.53	63.48	62.60	-4.02	-6.03%			BRENT
\$ / US Bbl	56.46	56.46	56.76	53.43	54.63	54.63	-1.83	-3.24%			WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 19/11/2018											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	62.818	0.167						
	AFRAMAX	Double Hull -5 years old	105,000	30.109	-0.108						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	26.001	0.015						
DRY BULK	CAPE SIZE	5 years old	180,000	35.834	-0.184						
	PANAMAX	5 years old	74,000	21.669	-0.097						
	MITSUI SUPRAMAX	5 years old	56,000	18.322	-0.050						

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