



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: November 30th 2018 (Week 48 Report No: 48.18)

(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	11	125,100,000	2	70,665	13	0%	
Tankers	8	98,300,000	2	294,450	10	-65%	0%
Gas Tankers	1	10,500,000	0	0	1	0%	
General Cargo	0	0	0	0	0		
Containers	0	0	2	36,180	2	-100%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	23,069	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	2	147,559	2		
TTL VSLs/Demo	20	233,900,000	9	571,923	29	-44%	350%

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	7	432,000	0	7	-50%
Tankers	3	344,000	0	3	0%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	-100%
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	10	776,000	0	10	-71%

- ✓ 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
SOUTHERN EXPLORER	177,493 DWT BLT 02 JPN 9 HO HA B&W 22,920 BHP SOLD FOR ABT US \$13.5 MIL TO CHINESE BYRS	76.06
NORD HYDRA	77,134 DWT BLT 14 JPN 7 HO HA MAN-B&W 11,325 BHP SOLD FOR AN UNDISCLOSED PRICE TO JAPANESE BYRS.T/C ATTACHED.	N/A
SILVER PHOENIX	74,759 DWT BLT 06 CHR 7 HO HA MAN-B&W 12,223 BHP SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS	127.08
NAVIOS MAGELLAN	74,333 DWT BLT 00 JPN 7 HO HA B&W 12,000 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS	94.17
GENCO KNIGHT GENCO VIGOUR	73,941 DWT BLT 99 JPN 6 HO HA SULZER 12,451 BHP. SS/DD 04/2019. 73,941 DWT BLT 99 JPN 6 HO HA SULZER 12,451 BHP SOLD ENBLOC FOR ABT US \$6.70 MIL EACH TO UNDISCLOSED BYRS.	90.61
OCEAN VENTURE OCEAN ENTERPRISE	63,266 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,557 BHP 63,261 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,557 BHP SOLD ENBLOC FOR ABT US \$24.00 MIL EACH TO CHINESE LEASING BYRS.T/C ATTACHED.	379.38
ANJELIQUE D	58,689 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,733 BHP SOLD FOR ABT US \$16 MIL TO UNDISCLOSED BYRS	272.62
NAUTICAL AMETHYST	56,889 DWT BLT 11 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$11.3 MIL TO GREEK BYRS.	198.63
MOUNT TRAVERS	28,484 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$6.4 MIL TO CHINESE BYRS	224.69

TANKERS		US\$/Dwt
HULL H1161	156,900 DWT DELY 19 CHR DH 12 TNKS COILED OIL CAP. 167,500 CBM MAN-B&W 22,923 BHP SOLD FOR ABT US \$49.5 MIL TO GREEK BYRS. WILL BE SCRUBBER FITTED UPON DELY.	315.49
AEGEAN FAITH	106,074 DWT BLT 03 KRS DH 14 TNKS COATED - CLD 115,610 CBM MAN-B&W 18,420 BHP SOLD FOR ABT US \$12.8 MIL TO GREEK BYRS	120.67
PHOENIX ALPHA	104,707 DWT BLT 03 KRS DH 12 TNKS COILED OIL CAP. 120,323 CBM B&W 19,100 BHP SOLD FOR ABT US \$12.5 MIL TO INDONESIAN BYRS.	119.38
SEAWAYS ALCESMAR	44,999 DWT BLT 04 KRS DH 12 TNKS COATED OIL CAP. 52,181 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$9.5 MIL TO GREEK BYRS.SS/ DD DUE 01/2019	211.12
ZAMBEZI STAR YUKON STAR	37,874 DWT BLT 10 KRS DH 12 TNKS COATED OIL CAP. 40,758 CBM MAN-B&W 10,686 BHP 37,873 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 40,758 CBM MAN-B&W 10,686 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS	N/A
TANA	6,487 DWT BLT 11 TRK DH 10 TNKS COATED - COILED OIL CAP. 6,888 CBM MAN-B&W 3,589 BHP SOLD FOR ABT US \$9 MIL TO NORWEGIAN BYRS	1387.39
TOLI	3,442 DWT BLT 09 TRK DH 10 TNKS COATED - COILED OIL CAP. 4,062 CBM MAK 2,692 BHP SOLD FOR ABT US \$5 MIL TO GREEK BYRS	1452.64
GAS TANKERS		US\$/Cbm
SISOULI PREM	50,400 DWT BLT 92 JPN DB GAS CAP. 76,932 CBM MITSUBISHI 16,788 BHP SOLD FOR ABT US \$10.5 MIL TO CHINESE BYRS.	136.48

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
5	+4	62,000	COSCO Shipping	PRC	COSCO Dalian	PRC	2020-2021	N/A
<i>Open Hatch.Pulp Carriers.Against COA</i>								
2		61,000	Grindrod Shipping	S.AFRICA	Shin Kurushima	JPN	2019	N/A

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		300,000	SBM Offshore	NED	SWS	PRC	2022	N/A
FPSO								
2	+1	22,000	Donso	SWE	Wuhu Shipyard	PRC	N/A	N/A
<i>IMO II Chemical Tankers</i>								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 48-2018		WEEK 47-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	70,665	0	0	
Tankers	2	294,450	2	136,741	0%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	2	36,180	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	23,069	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	2	147,559	0	0	
TOTAL	9	571,923	2	136,741	350%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 48-2018		WEEK 47-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	21,480	1	42,253	0%
India	4	332,219	1	94,488	300%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	4	218,224	0	0	
TOTAL	9	571,923	2	136,741	350%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
ZHEN HUA 8	44,926	1980	SWEDEN	15,243	6,325,845	415	N/A
<i>AS IS UAE. HEAVY LOAD CARRIER.</i>							
LADY MELIS	25,739	1992	ROMANIA	6,563	1,292,911	197	N/A
<i>AS IS ABIDJAN. MUST BE TOWED TO BREAKING FACILITY</i>							

TANKERS							
NORDIC AURORA	147,262	1999	KOREA, SOUTH	24,901	11,018,693	442.5	INDIA
<i>AS IS KHOR FAKKAN. INCL SUBSTANTIAL AMOUNT OF BUNKERS.</i>							
NORDIC SPRITE	147,188	1999	KOREA, SOUTH	23,172	10,253,610	442.5	INDIA
<i>AS IS KHOR FAKKAN. INCL SUBSTANTIAL AMOUNT OF BUNKERS.</i>							

CONTAINERS							
ARCA	21,480	1994	KOREA, SOUTH	7,007	3,321,318	474	BANGLADESH
CNP ILO	14,700	1995	GERMANY	5,728	2,646,336	462	INDIA
<i>GREEN RECYCLING</i>							

RO-RO							
AUTO ATLAS	23,069	1988	KOREA, SOUTH	14,251	6,512,707	457	INDIA

SPECIAL PROJECTS							
DEEPWATER MILLENNIUM	73,884	1999	KOREA, SOUTH	30,318	10,308,120	340	N/A
<i>AS IS LABUAN</i>							
DEEPWATER FRONTIER	73,675	1999	KOREA, SOUTH	39,882	13,559,880	340	N/A
<i>AS IS LABUAN</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 23/11/2018	MON 26/11/2018	TUES 27/11/2018	WED 28/11/2018	THUR 29/11/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk48 1/12/2017
DRY INDICES											
BDI	1,018	1,093	1,217	1,339	1,330	1,281	263	25.83%	51	4.15%	1,626
Handy	638	635	633	631	629	628	-10	-1.57%	16	2.61%	626
BHSI TC AVERAGE	9,213	9,176	9,148	9,108	9,077	9,062	-151	-1.64%	138	1.55%	9,154
Supramax	956	952	947	943	942	945	-11	-1.15%	44	4.88%	944
BSI 58 TC AVERAGE	10,964	10,950	10,906	10,872	10,872	10,908	-56	-0.51%	596	5.78%	10,505
Panamax	1,378	1,376	1,389	1,416	1,444	0	-1,378	-100.00%	-1,340	-100.00%	1,494
BPI TC AVERAGE	11,018	10,996	11,101	11,320	11,542	11,636	618	5.61%	888	8.26%	11,970
Capesize	1,089	1,358	1,789	2,170	2,121	1,950	861	79.06%	-331	-14.51%	4,025
BCI TC AVERAGE	8,951	10,853	13,918	16,836	16,446	15,108	6,157	68.79%	-17	-0.11%	27,725
WET INDICES											
BCTI	654	660	669	695	750	780	126	19.27%	125	19.08%	649
BDTI	1,126	1,130	1,127	1,131	1,133	1,135	9	0.80%	435	62.14%	820
CURRENCY EXCHANGE											
	previous week	FRI 23/11/2018	MON 26/11/2018	TUES 27/11/2018	WED 28/11/2018	THUR 29/11/2018		for the week	% change		
Y/\$	112.9669	112.8489	113.5730	113.8314	113.9746	113.4078		0.4409	0.39%		Japanese Yen
\$/GBP	1.2876	1.2805	1.2811	1.2729	1.2757	1.2790		-0.0086	-0.67%		Pound Sterling
INR/\$	70.6747	70.5814	70.7852	70.8809	70.6628	69.7869		-0.8878	-1.26%		Indian Rupee
\$/Euro	1.1406	1.1333	1.1337	1.1281	1.1284	1.1386		-0.0020	-0.18%		Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 23/11/2018	MON 26/11/2018	TUES 27/11/2018	WED 28/11/2018	THUR 29/11/2018		for the week	% change		
\$ / US Bbl	62.60	58.80	60.48	60.21	59.16	59.51		-3.09	-4.94%		BRENT
\$ / US Bbl	54.63	50.42	51.63	51.56	50.29	51.45		-3.18	-5.82%		WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 26/11/2018											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	63.240	0.422						
	AFRAMAX	Double Hull -5 years old	105,000	30.313	0.204						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	26.098	0.097						
DRY BULK	CAPE SIZE	5 years old	180,000	35.749	-0.085						
	PANAMAX	5 years old	74,000	21.644	-0.025						
	MITSUI SUPRAMAX	5 years old	56,000	18.334	0.012						

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