



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: December 21st 2018 (Week 51 Report No: 51.18)

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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	10	129,100,000	0	0	10	25%	
Tankers	19	188,600,000	1	105,811	20	217%	0%
Gas Tankers	0	0	1	44,995	1	-100%	0%
General Cargo	0	0	1	4,944	1		
Containers	0	0	0	0	0	-100%	-100%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0		-100%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	29	317,700,000	3	155,750	32	81%	-40%

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	797,382	110,000,000	7	-18%
Tankers	10	756,000	189,600,000	6	400%
Gas Tankers	3	196,000	359,600,000	1	-40%
General Cargo	5	25,750	0	5	
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	27	1,775,132	659,200,000	19	50%

- ✓ 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
TINA	75,933 DWT BLT 00 JPN 7 HO HA B&W 12,701 BHP SOLD FOR ABT US \$5.8 MIL TO CHINESE BYRS. AT AUCTION.	76.38
JANNA S	75,035 DWT BLT 10 CHR 7 HO HA MAN-B&W 11,845 BHP SOLD FOR ABT US \$10.5 MIL TO UNDISCLOSED BYRS.	139.93
SHUN YI	73,461 DWT BLT 01 JPN 7 HO HA CR 4 x 30 T B&W 13,501 BHP SOLD FOR ABT US \$9.5 MIL TO FAR EASTERN BYRS	129.32
2x DACKS RESALES	60,000 DWT BLT 19 PRC 5 HO HA CR 4 X 30 T SOLD FOR ABT US \$ 27.0 MIL EACH TO GREEK BYRS	450.00
LUISIA COLOSSUS	55,455 DWT BLT 10 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,150 BHP SOLD FOR ABT US \$14.7 MIL TO GREEK BYRS.	265.08
MERLIN	50,296 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,871 BHP	135.20
CONDOR	50,296 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$6.80 MIL EACH TO INDONESIAN BYRS BSS DD 01/2019.	
CORAL OCEAN	31,989 DWT BLT 12 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,300 BHP SOLD FOR ABT US \$14 MIL TO TURKISH BYRS.VESSEL ALREADY DELIVERED.	437.65
CENTURY PEARL	16,383 DWT BLT 08 JPN 4 HO HA CR 4 x 30 T MITSUBISHI 6,302 BHP SOLD FOR ABT US \$7 MIL TO TURKISH BYRS.	427.27

TANKERS		US\$/Dwt
CPO INDIA	51,703 DWT BLT 10 KRS DH 12 TNKS COATED - COILED OIL CAP. 53,033 CBM MAN-B&W 12,889 BHP	
CPO CHINA	51,672 DWT BLT 10 KRS DH 12 TNKS COATED - COILED OIL CAP. 53,034 CBM MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$18.50 MIL EACH TO UK BYRS	358.03
ARDMORE SEAVANGUARD	49,997 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 52,303 CBM MAN-B&W 12,114 BHP	
ARDMORE EXPORTER	49,526 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 51,411 CBM MAN-B&W 9,871 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CHINESE BYRS.INCL 7 YRS BBB WITH P.O.	N/A
ARDMORE ENGINEER	49,420 DWT BLT 14 KRS DH 12 TNKS COATED - COILED OIL CAP. 51,411 CBM MAN-B&W 9,871 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO JAPANESE BYRS.INCL 11 YRS BBB WITH P.O. SS/DD 03/2019.	N/A
MORNING HARUKA	47,407 DWT BLT 05 JPN DH 12 TNKS COATED - COILED OIL CAP. 50,560 CBM B&W 11,665 BHP	
	SOLD FOR ABT US \$10.5 MIL TO NORWEGIAN BYRS	221.49
AYESHA	47,134 DWT BLT 08 KRS DH 14 TNKS COATED OIL CAP. 51,907 CBM MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$16 MIL TO UNDISCLOSED BYRS	339.46
FALCON GRACE	46,475 DWT BLT 99 KRS DH 12 TNKS COATED - COILED OIL CAP. 49,429 CBM B&W 10,294 BHP	
FALCON VICTORY	46,473 DWT BLT 99 KRS DH 12 TNKS COATED - COILED OIL CAP. 51,690 CBM B&W 10,294 BHP	
	SOLD ENBLOC FOR ABT US \$5.80 MIL EACH TO UNDISCLOSED BYRS. SS/DD DUE	124.8
CPO NORWAY	37,321 DWT BLT 08 KRS DH 12 TNKS COATED - COILED OIL CAP. 40,747 CBM MAN-B&W 12,889 BHP	
CPO ENGLAND	37,313 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,799 CBM MAN-B&W 12,889 BHP	
CPO FRANCE	37,304 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,799 CBM MAN-B&W 12,889 BHP	
CPO GERMANY	37,297 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,799 CBM MAN-B&W 12,889 BHP	
CPO RUSSIA	37,296 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,799 CBM MAN-B&W 12,889 BHP	
CPO FINLAND	37,293 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,799 CBM MAN-B&W 12,889 BHP	
CPO ITALY	37,282 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,799 CBM MAN-B&W 12,889 BHP	
CPO SWEDEN	37,280 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,799 CBM MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$12.00 MIL EACH TO EUROPEAN BYRS. ICE CLASS 1A	321.89
TOPAZ-T	13,966 DWT BLT 09 TRK DH 16 TNKS COATED - COILED OIL CAP. 15,056 CBM YANMAR 7,000 BHP	
TURQUOISE-T	13,947 DWT BLT 08 TRK DH 14 TNKS COATED - COILED OIL CAP. 15,524 CBM YANMAR 7,000 BHP	
	SOLD ENBLOC FOR ABT US \$9.00 MIL TOPAZ-T, 8.50 MIL TURQUOISE-T TO CANADIAN BYRS. SS DUE.	626.95

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	210,000	Shangdong Shipping	PRC	Qingdao Shipping	PRC	2021	\$55.0 mil
<i>Tier III. Scrubber ready. Against employment to Vale.</i>								
1		63,960	Goodwill Maritime	SPORE	Mitsui	JPN	2020	N/A
1		63,960	Nissen Kaiun	JPN	Mitsui	JPN	2020	N/A
1		61,530	Iyo Nassen	JPN	NACKS	PRC	2020	N/A
<i>KH61 BC Design</i>								
2		59,990	Nanjing Twin Rivers	PRC	Taizhou Kouan SB	PRC	2020	N/A
2		33,976	China Navigation	PRC	Hakodate	JPN	2020	N/A

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	114,000	First Ship Lease	PRC	COSCO HI Yangzhou	PRC	2021	\$48.8 mil
2		114,000	Unisea Shipping	GR	HHIC	PHI	2020	\$46.0 mil
<i>Tier III. Scrubbers fitted</i>								
2	+2	50,000	Pacific Carriers	SG	STX Offshore	SKR	2020	N/A
<i>On subs since Korea Development Bank may not approve refund guarantees.</i>								
4		50,000	Navig8	SPORE	New Times	PRC	2020	N/A
<i>55,000 cbm. Total 12 on order at this yard</i>								

GAS TANKERS - LNG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		96,000	NYK Line	JPN	Samsung HI	SKR	2021	\$179.8 mil
<i>174,000 cbm</i>								
1		4,000	Gazprom-Neft	RUS	Keppel	SPORE	2021	N/A
<i>5,600 cbm</i>								

GENERAL CARGO

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
5		5,150	Arklow Shipping	IRE	Ferus Smit	NED	2021	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 51-2018		WEEK 50-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	0	0	
Tankers	1	105,811	1	360,700	0%
Gas Tankers	1	44,995	1	72,083	0%
General Cargo	1	4,944	0	0	
Containers	0	0	2	44,356	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	1	12,249	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	3	155,750	5	489,388	-40%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 51-2018		WEEK 50-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	110,755	4	128,688	-50%
India	1	44,995	1	360,700	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	0	0	
TOTAL	3	155,750	5	489,388	-40%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
BUNGA KELANA 6	105,811	1999	KOREA, SOUTH	17,064	7,900,632	463	BANGLADESH

GAS TANKERS							
BW HELIOS	44,995	1992	UNITED	16,094	6,920,420	430	INDIA

GENERAL CARGO							
ORANGE WIND	4,944	1994	CHINA	2,340	1,017,900	435	BANGLADESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 14/12/2018	MON 17/12/2018	TUES 18/12/2018	WED 19/12/2018	THUR 20/12/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk51 22/12/2017
DRY INDICES											
BDI	1,365	1,401	1,406	1,395	1,378	1,318	-47	-3.44%	88	7.15%	1,366
Handy	621	617	614	611	607	602	-19	-3.06%	-10	-1.63%	625
BHSI TC AVERAGE	8,972	8,929	8,892	8,849	8,793	8,728	-244	-2.72%	-196	-2.20%	9,104
Supramax	968	974	978	977	979	979	11	1.14%	78	8.66%	914
BSI 58 TC AVERAGE	11,200	11,273	11,311	11,306	11,316	11,300	100	0.89%	988	9.58%	10,432
Panamax	1,459	1,478	1,490	1,494	1,492	1,473	14	0.96%	133	9.93%	1,395
BPI TC AVERAGE	11,672	11,828	11,924	11,956	11,944	11,793	121	1.04%	1,045	9.72%	11,183
Capesize	2,180	2,383	2,433	2,393	2,264	2,071	-109	-5.00%	-210	-9.21%	2,830
BCI TC AVERAGE	16,977	17,704	17,714	17,416	17,010	15,624	-1,353	-7.97%	499	3.30%	19,341
WET INDICES											
BCTI	917	909	895	960	944	833	-84	-9.16%	178	27.18%	720
BDTI	1,223	1,223	1,230	1,240	1,266	1,258	35	2.86%	558	79.71%	827
CURRENCY EXCHANGE											
	previous week	FRI 14/12/2018	MON 17/12/2018	TUES 18/12/2018	WED 19/12/2018	THUR 20/12/2018		for the week	% change		
Y/\$	113.6746	113.3363	112.9529	112.5431	112.1661	111.3725	-2.3021	-2.03%			Japanese Yen
\$/GBP	1.2638	1.2569	1.2603	1.2644	1.2665	1.2648	0.0010	0.08%			Pound Sterling
INR/\$	71.5168	71.9178	71.6041	70.5413	70.2778	70.0020	-1.5148	-2.12%			Indian Rupee
\$/Euro	1.1360	1.1300	1.1342	1.1361	1.1423	1.1427	0.0067	0.59%			Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 14/12/2018	MON 17/12/2018	TUES 18/12/2018	WED 19/12/2018	THUR 20/12/2018		for the week	% change		
\$ / US Bbl	61.45	60.28	59.61	56.26	57.24	54.35	-7.10	-11.55%			BRENT
\$ / US Bbl	52.58	51.20	49.88	46.24	47.20	45.88	-6.70	-12.74%			WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 17/12/2018											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	63.802	0.147						
	AFRAMAX	Double Hull -5 years old	105,000	30.748	0.078						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	26.151	0.008						
DRY BULK	CAPE SIZE	5 years old	180,000	35.476	-0.034						
	PANAMAX	5 years old	74,000	21.573	0.012						
	MITSUI SUPRAMAX	5 years old	56,000	18.304	0.012						

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