



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: January 11th 2019 (Week 2 Report No: 2.19)

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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	15	138,780,000	1	229,545	16	114%	
Tankers	4	33,600,000	1	71,345	5	100%	0%
Gas Tankers	10	200,000,000	0	0	10		-100%
General Cargo	3	16,580,000	0	0	3		
Containers	3	20,500,000	4	121,054	7	-25%	300%
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		-100%
TTL VSLs/Demo	35	409,460,000	6	421,944	41	169%	50%

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	10	432,075	27,000,000	9	150%
Tankers	5	249,000	0	5	0%
Gas Tankers	4	249,000	0	4	300%
General Cargo	0	0	0	0	
Containers	2	74,000	84,000,000	0	-33%
Reefers	0	0	0	0	
Passenger / Cruise	2	0	1,326,000,000	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	23	1,004,075	1,437,000,000	18	77%

- ✓ 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
XING DE HAI	82,204 DWT BLT 17 JPN 7 HO HA MAN-B&W 13,134 BHP	
XING XIANG HAI	82,204 DWT BLT 17 JPN 7 HO HA MAN-B&W 13,134 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CHINESE LEASING BYRS.T/C BACK	N/A
JIANGSU NEWYANGZI YZJ2015-2132	81,800 DWT DELY 19 CHR 7 HO HA MAN-B&W 13,143 BHP SOLD FOR ABT US \$27.5 MIL TO CHINESE LEASING BYRS. ENBLOC WITH JIANGSU NEWYANGZI YZJ2015-2131 REPORTED LAST WEEK.	336.19
CAROL HK	77,549 DWT BLT 91 KRS 7 HO 9 HA B&W 13,906 BHP	
BERNI	77,548 DWT BLT 91 KRS 7 HO 9 HA B&W 13,906 BHP	
	SOLD ENBLOC FOR ABT US \$13.5 MIL TO UNDISCLOSED BYRS.SELF DISCHARGERS.	87.04
OCEAN COLOSSUS	58,831 DWT BLT 10 JPN 5 HO HA 4 x 30 T MAN-B&W 11,733 BHP SOLD FOR ABT US \$15.5 MIL TO UNDISCLOSED BYRS.	263.47
NORTH QUAY	57,016 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
SALFORD QUAY	56,956 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$19 MIL TO CHINESE BYRS. TIER I VESSELS.	166.71
KAVALA SEAS	56,830 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
PAROS SEAS	56,780 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$12.00 MIL EACH TO CHINESE BYRS.	211.34
TOPAZ HALO	55,612 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$15.4 MIL TO CHINESE BYRS.	276.92
JIN ZHOU	50,209 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 10,999 BHP SOLD FOR ABT US \$7.38 MIL TO SPOREAN BYRS	146.99
CHANG HENG HAI	23,772 DWT BLT 09 CHR 5 HO HA 4 x 30 T PIELSTICK 5,982 BHP	
CHANG LING HAI	23,444 DWT BLT 10 CHR 4 HO HA 4 x 30 T MAN-B&W 6,037 BHP	
	SOLD ENBLOC FOR ABT US \$5.60 MIL EACH TO CHINESE BYRS. AT AUCTION.	238.87
DI XIANG	23,308 DWT BLT 09 CHR 4 HO HA 4 x 30 T MAN-B&W 6,118 BHP SOLD FOR ABT US \$5.3 MIL TO CHINESE BYRS. AT AUCTION	227.39

TANKERS		US\$/Dwt
FORMOSA SIXTEEN	45,672 DWT BLT 07 CHR DH 14 TNKS COATED - COILED OIL CAP. 51,044 CBM WARTSILA 11,587 BHP SOLD FOR ABT US \$8 MIL TO GREEK BYRS	175.16
CHEMICAL AQUARIUS	18,045 DWT BLT 12 CHR DH 14 TNKS COATED OIL CAP. 19,870 CBM MAN-B&W 7,043 BHP SOLD FOR ABT US \$11.75 MIL TO GREEK BYRS.	651.15
SICHEM DEFIANCE	17,396 DWT BLT 01 JPN DH 20 TNKS COATED - COILED OIL CAP. 17,424 CBM MAN-B&W 8,130 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS.STST	402.39
NJORD CLOUD	16,882 DWT BLT 04 ITL DH 23 TNKS COATED - COILED OIL CAP. 16,882 CBM WARTSILA 8,565 BHP SOLD FOR ABT US \$6.85 MIL TO UNDISCLOSED BYRS.STST	405.76

GAS TANKERS		US\$/Cbm
NORTHWEST SWAN	73,659 DWT BLT 04 KRS DH GAS CAP. 137,867 CBM KAWASAKI	N/A
NORTHWEST STORMPETREL	66,875 DWT BLT 94 JPN DH COILED GAS CAP. 125,172 CBM MITSUBISHI	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO S KOREAN BYRS	
JS GREENSTAR	15,210 DWT BLT 13 CHR DH GAS CAP. 11,816 CBM MAN-B&W 8,294 BHP	2117.21
JS GREENSEA	15,206 DWT BLT 13 CHR DH GAS CAP. 11,816 CBM MAN-B&W 8,294 BHP	
JS GREENSKY	15,188 DWT BLT 13 CHR DH GAS CAP. 11,816 CBM MAN-B&W 8,294 BHP	
JS GREENSUN	15,177 DWT BLT 13 CHR DH GAS CAP. 11,807 CBM MAN-B&W 8,294 BHP	
JS GREENSAIL	15,022 DWT BLT 14 CHR DH GAS CAP. 11,802 CBM MAN-B&W 7,886 BHP	
JS GREENSPEED	15,019 DWT BLT 14 CHR DH GAS CAP. 11,802 CBM MAN-B&W 7,886 BHP	
JS GREENSAND	15,016 DWT BLT 14 CHR DH GAS CAP. 11,802 CBM MAN-B&W 7,886 BHP	
JS GREENSTONE	15,012 DWT BLT 14 CHR DH GAS CAP. 11,808 CBM MAN-B&W 7,886 BHP	
	SOLD ENBLOC FOR ABT US \$25.00 MIL EACH TO UNDISCLOSED BYRS.	

GENERAL CARGO		US\$/Dwt
LUCINA	9,857 DWT BLT 04 RUM 2 HO HA 552 TEU MAK 5,221 BHP SOLD FOR ABT US \$3.3 MIL TO UNDISCLOSED BYRS. SS/DD DUE 01/19	334.79
PIETRO BENEDETTI	9,800 DWT BLT 12 CHR 2 HO HA CR 2 x 80 - CR 1 x 20 T 470 TEU BERGENS 5,438 BHP SOLD FOR ABT US \$7.78 MIL TO UNDISCLOSED BYRS. AT AUCTION	793.88
SERRA ATASOY	4,284 DWT BLT 11 TRK 1 HO HA MAK 2,067 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS	1283.85

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	82,000	Mitsui	JPN	Yangzijiang	PRC	2020	\$27.0 mil
<i>Tier II. Total eight vessels of this size on order at this yard</i>							
2	63,800	Goldenport	GR	COSCO Yangzhou	PRC	2020	N/A
1	60,000	Portline	POR	Oshima	JPN	2019	N/A
2	56,000	Shanghai Ganglu Shipping	PRC	Taizhou Kouan	PRC	2020	N/A
4	12,500	Shanghai Haiyi Shpg	PRC	Jiangdong	PRC	2020	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	50,000	Central Group	GR	Hyundai Mipo	SKR	2020	N/A
Scrubber fitted.							
1	49,000	NYK Line	JPN	Hyundai Mipo	SKR	2019	N/A

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1 +1	54,000	Tianjin Southwest Maritime	PRC	Jiangnan Shipyard	PRC	2021	N/A
86,000 cbm. Tier III.							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	95,000	GasLog	GR	Samsung	SKR	2021	N/A
Options declared. 180,000 cbm. Against TC to Cheniere.							
1	5,000	Shturman Koshelev	RUS	Keppel Nantong	PRC	2020	N/A
5,000 cbm							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 +2	37,000	Dole	US	Chengxi	PRC	2020	\$42.0 mil
Reefer. 2,500 TEU							

PASSENGER / CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		Cruise Line Holdings	NOR	Fincantieri	IT	2022-2025	\$663.0 mil
67,000 gt. 1200 pax							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 2-2019		WEEK 1-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	229,545	0	0	
Tankers	1	71,345	1	63,381	0%
Gas Tankers	0	0	1	49,996	-100%
General Cargo	0	0	0	0	
Containers	4	121,054	1	9,125	300%
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	1	42,469	-100%
TOTAL	6	421,944	4	164,971	50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 2-2019		WEEK 1-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	0	0	
India	1	24,346	1	49,996	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	5	397,598	3	114,975	67%
TOTAL	6	421,944	4	164,971	50%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
CONFIDENCE I	229,545	1999	JAPAN	N/A	N/A	N/A	N/A AS IS KOREA.

TANKERS							
EUROVISION	71,345	2000	CROATIA	15,555	6,610,875	425	N/A AS IS SPORE

CONTAINERS							
EVER ULTRA	63,388	1996	JAPAN	24,018	10,207,650	425	N/A AS IS TAIWAN
PRINCESS OF ELLA	24,346	1997	JAPAN	7,290	N/A	N/A	INDIA
MARENO	17,714	2000	CANADA	5,996	2,662,224	444	N/A AS IS OMAN
EVER ABLE	15,606	1996	JAPAN	7,004	2,661,520	380	N/A AS IS TAIWAN.

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 4/1/2019	MON 7/1/2019	TUES 8/1/2019	WED 9/1/2019	THUR 10/1/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 2 12/1/2018
DRY INDICES											
BDI	1,267	1,260	1,247	1,262	1,238	1,189	-78	-6.16%	-93	-7.25%	1,279
Handy	578	571	563	556	546	536	-42	-7.27%	-52	-8.84%	587
BHSI TC AVERAGE	8,369	8,276	8,156	8,041	7,898	7,749	-620	-7.41%	-775	-9.09%	8,555
Supramax	958	946	933	918	893	870	-88	-9.19%	-97	-10.03%	907
BSI 58 TC AVERAGE	11,025	10,874	10,705	10,518	10,229	9,955	-1,070	-9.71%	-1,186	-10.65%	10,344
Panamax	1,365	1,331	1,300	1,257	1,218	1,170	-195	-14.29%	-221	-15.89%	1,348
BPI TC AVERAGE	10,938	10,677	10,432	10,089	9,786	9,404	-1,534	-14.02%	-1,740	-15.61%	10,813
Capesize	1,963	2,003	2,016	2,117	2,078	1,987	24	1.22%	0	0.00%	2,296
BCI TC AVERAGE	15,194	15,341	15,329	16,606	15,940	15,197	3	0.02%	-867	-5.40%	17,118
WET INDICES											
BCTI	657	656	666	684	683	674	17	2.59%	8	1.20%	602
BDTI	999	982	973	967	957	930	-69	-6.91%	-79	-7.83%	684
CURRENCY EXCHANGE											
	previous week	FRI 4/1/2019	MON 7/1/2019	TUES 8/1/2019	WED 9/1/2019	THUR 10/1/2019		for the week	% change		
Y/\$	108.0725	108.2899	108.6137	108.5755	108.3724	108.2929	0.2204	0.20%			Japanese Yen
\$/GBP	1.2633	1.2738	1.2759	1.2723	1.2761	1.2765	0.0132	1.04%			Pound Sterling
INR/\$	70.1208	69.6296	69.7888	70.1544	70.4883	70.4331	0.3123	0.45%			Indian Rupee
\$/Euro	1.1402	1.1412	1.1468	1.1441	1.1525	1.1519	0.0117	1.02%			Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 4/1/2019	MON 7/1/2019	TUES 8/1/2019	WED 9/1/2019	THUR 10/1/2019		for the week	% change		
\$ / US Bbl	55.95	57.06	57.33	58.72	61.44	61.68	5.73	10.24%			BRENT
\$ / US Bbl	47.09	47.96	48.52	49.78	52.29	52.59	5.50	11.68%			WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 07/1/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	64.427	0.225						
	AFRAMAX	Double Hull -5 years old	105,000	31.430	0.394						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	26.566	0.224						
DRY BULK	CAPE SIZE	5 years old	180,000	35.838	0.320						
	PANAMAX	5 years old	74,000	21.695	0.141						
	MITSUI SUPRAMAX	5 years old	56,000	18.443	0.126						

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