



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: January 18th 2019 (Week 3 Report No: 3.19)

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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	7	122,800,000	1	150,393	8	-53%	0%
Tankers	25	500,050,000	4	419,008	29	525%	300%
Gas Tankers	1	0	1	5,681	2	-90%	
General Cargo	0	0	0	0	0	-100%	
Containers	6	284,000,000	2	80,344	8	100%	-50%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	12,308	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	39	906,850,000	9	667,734	48	11%	50%

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	0	0	0	0	-100%
Tankers	15	2,429,400	517,000,000	7	200%
Gas Tankers	6	564,000	1,092,000,000	0	50%
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	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	21	2,993,400	1,609,000,000	7	-9%

- ✓ 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
CRYSTAL STAR	82,172 DWT BLT 14 JPN 7 HO HA MAN-B&W 11,883 BHP SOLD FOR ABT US \$24.5 MIL TO GREEK BYRS.	298.16
PADMINI	75,700 DWT BLT 12 CHR 7 HO HA MAN-B&W 12,009 BHP SOLD FOR ABT US \$12.3 MIL TO GREEK BYRS.	162.48
QUEEN CUKI	63,707 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP SOLD FOR ABT US \$20 MIL TO US BYRS	313.94
LOCH NEVIS	61,237 DWT BLT 16 JPN 5 HO HA CR 4 x 30T MAN-B&W 10,714 BHP SOLD FOR ABT US \$24.00 MIL TO GREEK BYRS.	391.92
NINGHAI	40,098 DWT BLT 17 CHR 5 HO HA CR 4 x 30 T WARTSILA 8,294 BHP	
NANNING	38,940 DWT BLT 17 CHR 5 HO HA CR 4 x 30 T WARTSILA 8,294 BHP SOLD ENBLOC FOR ABT US \$21.00 MIL EACH TO CHINESE LEASING BYRS.T/C BACK.	531.39
MILOU	16,857 DWT BLT 97 CHR 4 HO HA CR 2 x 25 T B&W 5,302 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.DD DUE 09/19.	N/A

TANKERS		US\$/Dwt
PACIFIC GLORY	299,999 DWT BLT 01 JPN DH 17 TNKS OIL CAP. 325,357 CBM B&W 39,602 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A
FOUR SMILE	160,573 DWT BLT 01 KRS DH 12 TNKS COILED OIL CAP. 167,230 CBM B&W 22,920 BHP SOLD FOR ABT US \$11.5 MIL TO TURKISH BYRS. FOR CONVERSION TO FLOATING POWER STATION.	71.62
NORDIC SPIRIT	151,294 DWT BLT 01 KRS DH 12 TNKS COILED OIL CAP. 168,810 CBM B&W 25,321 BHP SOLD FOR ABT US \$11.2 MIL TO EUROPEAN BYRS.SHUTTLE TANKER.DD DUE 04/19	74.03
BLUE RIVER	106,638 DWT BLT 02 JPN DH 12 TNKS OIL CAP. 114,413 CBM B&W 16,642 BHP SOLD FOR ABT US \$11.5 MIL TO GREEK BYRS.DD DUE 12/2019.CRUDE CARRIER.	107.84
CIELO DI HOUSTON	74,100 DWT BLT 18 VNM DH 12 TNKS OIL CAP. 85,040 CBM MAN-B&W 13,732 BHP SOLD FOR ABT US \$38.6 MIL TO JAPANESE LEASING BYRS. AGAINST LONG PERIOD BBC BACK TO OWNERS WITH PURCHASE OPTIONS.	520.92
GREEN HELLAS	50,885 DWT BLT 14 KRS DH 12 TNKS COATED - COILED OIL CAP. 51,992 CBM MAN-B&W 10,292 BHP SOLD FOR ABT US \$26 MIL TO CHINESE BYRS.	510.96
HIGH GLOW	46,846 DWT BLT 06 JPN DH 12 TNKS COATED - COILED OIL CAP. 52,018 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$11.8 MIL TO UNDISCLOSED BYRS. DD DUE 05/19.	251.89
MARINE EXPRESS	45,989 DWT BLT 09 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,801 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$16 MIL TO INDIAN BYRS	347.91
CONTI EQUATOR	37,527 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 41,857 CBM MAN-B&W 10,686 BHP SOLD FOR ABT US \$11.25 MIL TO UNDISCLOSED BYRS.	299.78
TORM CHARENTE	35,751 DWT BLT 01 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,369 CBM B&W 10,711 BHP SOLD FOR ABT US \$6 MIL TO INDONESIAN BYRS.	167.83
BW STREAM	19,998 DWT BLT 10 JPN DH 20 TNKS COATED - COILED OIL CAP. 21,717 CBM MAN-B&W 8,362 BHP	1349.2
BW HELIUM	19,994 DWT BLT 17 JPN DH 18 TNKS OIL CAP. 20,667 CBM MAN-B&W 6,281 BHP	
BW ARGON	19,993 DWT BLT 16 JPN DH 18 TNKS OIL CAP. 20,665 CBM MAN-B&W 6,281 BHP	
BW COBALT	19,990 DWT BLT 16 JPN DH 18 TNKS OIL CAP. 20,658 CBM MAN-B&W 6,281 BHP	
BW BORON	19,989 DWT BLT 16 JPN DH 18 TNKS OIL CAP. 20,640 CBM MAN-B&W 6,281 BHP	
BW LITHIUM	19,981 DWT BLT 17 JPN DH 18 TNKS COATED OIL CAP. 20,670 CBM MAN-B&W 6,281 BHP	
BW RADON	19,976 DWT BLT 18 JPN DH 18 TNKS COATED OIL CAP. 20,669 CBM MAN-B&W 6,281 BHP	
BW IRIDIUM	19,974 DWT BLT 18 JPN DH 18 TNKS OIL CAP. 20,663 CBM MAN-B&W 6,281 BHP	
BW GALLIUM	19,973 DWT BLT 17 JPN DH 18 TNKS OIL CAP. 20,717 CBM MAN-B&W 6,281 BHP	
BW NEON	19,972 DWT BLT 18 JPN DH 18 TNKS COATED OIL CAP. 20,671 CBM MAN-B&W 6,281 BHP	
BW MERCURY	19,971 DWT BLT 18 JPN DH 18 TNKS OIL CAP. 20,668 CBM MAN-B&W 6,281 BHP	
BW SILICON	19,900 DWT BLT 18 JPN DH 18 TNKS COATED OIL CAP. 20,600 CBM YYY	
BW MIA	19,702 DWT BLT 08 JPN DH 26 TNKS COATED - COILED OIL CAP. 21,003 CBM MITSUBISHI 8,470 BHP	
	SOLD ENBLOC FOR ABT US \$350 MIL TO SPOREAN BYRS	
XINGHANG 21	11,780 DWT DELY 19 CHR DH OIL CAP. 12,500 CBM MAN-B&W 4,759 BHP SOLD FOR ABT US \$3.1 MIL TO CHINESE BYRS.AT AUCTION.	263.16
XINGHANG 22	11,780 DWT DELY 19 CHR DH OIL CAP. 12,500 CBM MAN-B&W 4,759 BHP SOLD FOR ABT US \$3.4 MIL TO CHINESE BYRS.AT AUCTION.	288.62

GAS TANKERS		US\$/Cbm
ALMAJEDAH	17,297 DWT BLT 04 KRS DH COATED GAS CAP. 22,707 CBM MAN-B&W 18,436 BHP SOLD FOR AN UNDISCLOSED PRICE TO TURKISH BYRS.	N/A

CONTAINERS		US\$/Teu
CSCL SPRING	121,849 DWT BLT 14 CHR 10,036 TEU MAN-B&W 78,993 BHP	
CSCL WINTER	121,839 DWT BLT 14 CHR 10,036 TEU MAN-B&W 78,993 BHP	
CSCL BOHAI SEA	121,824 DWT BLT 14 CHR 10,036 TEU MAN-B&W 78,993 BHP	
CSCL SUMMER	121,805 DWT BLT 14 CHR 10,036 TEU MAN-B&W 78,993 BHP	
	SOLD ENBLOC FOR ABT US \$267 MIL TO JAPANESE LEASING BYRS.BBB.	6,651.06
TAMMO	17,196 DWT BLT 11 CHR CR 2 x 45 T 1,338 TEU MAN-B&W 17,185 BHP	
ARIAN	17,127 DWT BLT 11 CHR CR 2 x 45 T 1,345 TEU MAN-B&W 17,185 BHP	
	SOLD ENBLOC FOR ABT US \$8.50 MIL EACH TO GREEK BYRS.	6,336.19

NEWBUILDING MARKET ORDERS

TANKERS								
Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4		320,000	Sinokor	SKR	DSME	SKR	2021	\$91.25 mil
Tier III.Scrubber fitted.								
2	+2	320,000	Oman Shipping	OMAN	DSME	SKR	2021	N/A
2		79,700	Meji Shipping	JPN	Onomichi	JPN	2020	N/A
Tier II.								
2		50,000	Exxon Mobil	USA	Hyundai Mipo	SKR	2021	N/A
Tier III.								
4		50,000	Meji Shipping	JPN	Hyundai Mipo	SKR	2020	\$38.0 mil
Tier III.Scrubbers fitted								
1		50,000	Meji Shipping	JPN	Onomichi	JPN	2020	N/A
Tier II.								

GAS TANKERS - LNG							
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	95,000	Alpha Tankers	GR	Daewoo	SKR	2021	\$185.0 mil
173,400 cbm. Total five on order at this yard.							
3	93,000	TMS Cardiff Gas	GR	Samsung	SKR	2021	\$179.0 mil
174,0000 cbm.							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 3-2019		WEEK 2-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	150,393	1	229,545	0%
Tankers	4	419,008	1	71,345	300%
Gas Tankers	1	5,681	0	0	
General Cargo	0	0	0	0	
Containers	2	80,344	4	121,054	-50%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	12,308	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	9	667,734	6	421,944	50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 3-2019		WEEK 2-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	3	222,718	0	0	
India	2	26,008	1	24,346	100%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	4	419,008	5	397,598	-20%
TOTAL	9	667,734	6	421,944	50%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
MAMITSA XL	150,393	1995	JAPAN	18,403	8,189,335	445	BANGLADESH AS IS SPORE

TANKERS

EAGLE ANAHEIM	107,160	1999	JAPAN	16,717	7,439,065	445	N/A AS IS SPORE
EAGLE ATLANTA	107,160	1999	JAPAN	16,717	7,439,065	445	N/A AS IS SPORE
EAGLE AUGUSTA	105,345	1999	KOREA, SOUTH	16,830	7,489,350	445	N/A AS IS SPORE
EAGLE BIRMINGHAM	99,343	1997	KOREA, SOUTH	16,711	7,402,973	443	N/A AS IS SPORE

GAS TANKERS

MAREGAS	5,681	1991	NETHERLANDS	2,498	1,298,960	520	BANGLADESH 5% NICKEL CONTENT IN TANKS
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CONTAINERS

VIRGIN STAR	66,644	2005	KOREA, SOUTH	21,188	10,339,744	488	BANGLADESH
SERVAL	13,700	1995	POLAND	5,700	2,565,000	450	INDIA

RO-RO

JASA BAKTI	12,308	1992	JAPAN	13,774	6,005,464	436	INDIA GREEN RECYCLING
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Note: The reported demolition sales might not reflect the current demolition market

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 11/1/2019	MON 14/1/2019	TUES 15/1/2019	WED 16/1/2019	THUR 17/1/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 3 19/1/2018
DRY INDICES											
BDI	1,189	1,169	1,147	1,096	1,055	1,077	-112	-9.42%	-205	-15.99%	1,125
Handy	536	524	511	499	483	466	-70	-13.06%	-122	-20.75%	584
BHSI TC AVERAGE	7,749	7,569	7,385	7,219	6,990	6,757	-992	-12.80%	-1,767	-20.73%	8,504
Supramax	870	842	814	785	755	729	-141	-16.21%	-238	-24.61%	911
BSI 58 TC AVERAGE	9,955	9,596	9,251	8,908	8,549	8,226	-1,729	-17.37%	-2,915	-26.16%	10,447
Panamax	1,170	1,137	1,118	1,104	1,079	1,045	-125	-10.68%	-346	-24.87%	1,333
BPI TC AVERAGE	9,404	9,145	8,988	8,881	8,680	8,410	-994	-10.57%	-2,734	-24.53%	10,693
Capesize	1,987	1,966	1,952	1,831	1,748	1,868	-119	-5.99%	-119	-5.99%	1,493
BCI TC AVERAGE	15,197	15,180	15,008	14,069	13,465	14,440	-757	-4.98%	-1,624	-10.11%	11,571
WET INDICES											
BCTI	674	667	659	655	665	665	-9	-1.34%	-1	-0.15%	567
BDTI	930	929	925	920	899	891	-39	-4.19%	-118	-11.69%	705
CURRENCY EXCHANGE											
	previous week	FRI 11/1/2019	MON 14/1/2019	TUES 15/1/2019	WED 16/1/2019	THUR 17/1/2019		for the week	% change		
Y/\$	108.2929	108.3558	108.2214	108.7013	108.8438	109.0233		0.7304	0.67%		Japanese Yen
\$/GBP	1.2765	1.2832	1.2867	1.2761	1.2860	1.2935		0.0170	1.33%		Pound Sterling
INR/\$	70.4331	70.3975	70.7512	71.0491	70.9807	71.0892		0.6561	0.93%		Indian Rupee
\$/Euro	1.1519	1.1478	1.1478	1.1391	1.1407	1.1383		-0.0136	-1.18%		Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 11/1/2019	MON 14/1/2019	TUES 15/1/2019	WED 16/1/2019	THUR 17/1/2019		for the week	% change		
\$ / US Bbl	61.68	60.48	58.99	60.64	61.32	61.18		-0.50	-0.81%		BRENT
\$ / US Bbl	52.59	51.59	50.51	52.11	52.31	52.07		-0.52	-0.99%		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	65.488	1.061						
	AFRAMAX	Double Hull -5 years old	105,000	32.302	0.872						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	26.844	0.278						
DRY BULK	CAPE SIZE	5 years old	180,000	36.332	0.494						
	PANAMAX	5 years old	74,000	21.929	0.234						
	MITSUBI SUPRAMAX	5 years old	56,000	18.528	0.085						

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