



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week Ending: December 14<sup>th</sup> 2018 (Week 50 Report No: 50.18)

(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	8	165,000,000	0	0	8	33%	-100%
Tankers	6	112,500,000	1	360,700	7	-14%	-67%
Gas Tankers	1	0	1	72,083	2		
General Cargo	0	0	0	0	0		
Containers	1	13,000,000	2	44,356	3		0%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	12,249	1	-100%	
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	16	290,500,000	5	489,388	21	14%	-17%

2 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	11	1,863,500	520,000,000	0	1000%
Tankers	2	228,000	97,200,000	0	-71%
Gas Tankers	5	294,984	447,400,000	2	-55%
General Cargo	0	0	0	0	-100%
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	18	2,386,484	1,064,600,000	2	-22%

- ✓ 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
<b>DRY BULK CARRIERS</b>		<b>US\$/Dwt</b>
FIVE STARS BEIJING	181,417 DWT BLT 10 JPN 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$23.1 MIL TO GREEK BYRS. AT AUCTION.LAID UP SINCE 10/2016.	127.33
SHAGANG HONGCHANG	179,469 DWT BLT 11 KRS 9 HO HA MAN-B&W 25,370 BHP	
SHAGANG HONGFA	179,461 DWT BLT 11 KRS 9 HO HA MAN-B&W 25,370 BHP  SOLD ENBLOC FOR ABT US \$33.00 MIL EACH TO GREEK BYRS INCL T/C BACK AT 20,000/DAY	183.88
AMORITO	179,322 DWT BLT 12 KRS 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$32.5 MIL TO S.KOREAN BYRS.	181.24
SEATRIBUTE	81,642 DWT BLT 12 KRS 7 HO HA MAN-B&W 13,827 BHP SOLD FOR ABT US \$20.5 MIL TO UNDISCLOSED BYRS	251.10
VERONIQUE D	58,698 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 GREEK BYRS	272.58
JIN QUAN	51,104 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T B&W 10,401 BHP SOLD FOR ABT US \$6.9 MIL TO CHINESE BYRS	135.02
ZEBRA WIND	50,820 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,550 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.SS/DD DUE 05/2019.	N/A
<b>TANKERS</b>		<b>US\$/Dwt</b>
GULF VISION	114,700 DWT BLT 12 KRS DH 12 TNKS COATED - CLD OIL CAP. 123,650 CBM MAN-B&W 18,436 BHP	
GULF VALOUR	114,700 DWT BLT 13 KRS DH 12 TNKS COATED - CLD OIL CAP. 123,650 CBM MAN-B&W 18,436 BHP  SOLD ENBLOC FOR ABT US \$64.0 MIL TO GREEK BYRS	278.99
HIGH TRADER	49,990 DWT BLT 15 VNM DH 12 TNKS OIL CAP. 52,434 CBM MAN-B&W 9,762 BHP SOLD FOR ABT US \$27 MIL TO JAPANESE LESSORS.AGAINST 10 YRS BBB WITH REPURCHASE OPTION.	540.11
MAERSK MIZUSHIMA	45,996 DWT BLT 09 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,777 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$16 MIL TO UNDISCLOSED BYRS	347.86
NORDIC RUTH	35,820 DWT BLT 00 KRS DH 14 TNKS COATED - COILED OIL CAP. 41,280 CBM SULZER 11,094 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS	153.55
CAROLINA WIND	2,698 DWT BLT 94 ITL DH 14 TNKS COATED - COILED OIL CAP. 2,966 CBM YANMAR 2,999 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.	N/A
<b>GAS TANKERS</b>		<b>US\$/Cbm</b>
LPG SCORPIO	58,814 DWT BLT 03 KRS DB GAS CAP. 80,530 CBM MAN-B&W 18,436 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A
<b>CONTAINERS</b>		<b>US\$/Teu</b>
CATHARINA SCHULTE	34,457 DWT BLT 06 KRS 2,602 TEU MAN-B&W 33,774 BHP SOLD FOR ABT US \$13 MIL TO UK BYRS.	4996.16

## NEWBUILDING MARKET ORDERS

## DRY BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	210,000	Polaris	SKR	New Times	PRC	2020-2021	\$54.0 mil
<i>Tier III. Scrubbers fitted. Against long term charter to Vale</i>								
3	+2	210,000	H-Line	SKR	New Times	PRC	2020-2021	\$54.0 mil
<i>Tier III. Scrubbers fitted. Against long term charter to Vale</i>								
2		210,000	Panocean	SKR	New Times	PRC	2020-2021	\$54.0 mil
<i>Tier III. Scrubbers fitted. Against long term charter to Vale</i>								
1		208,000	Kumiai Navigation	SPORE	NACKS	PRC	2020	\$55.0mil
<i>Tier II.Scrubbers fitted. Against long term charter</i>								
1		63,500	Wisdom Marine	PRC	Tsuneishi	JPN	2020	\$31.0 mil
1		61,000	Wisdom Marine	PRC	Kawasaki	JPN	2020	\$29.0mil
1		61,000	Kumiai Navigation	SPORE	DACKS	PRC	2020	\$27.0mil
<i>Tier II.Scrubbers fitted. Against long term charter</i>								

## TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		114,000	FSL Trust Mgmt	PRC	COSCO Yangzhou	PRC	2020-2021	\$48.6 mil
<i>Tier III. Scrubbers fitted.LR2</i>								

## GAS TANKERS - LPG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		4,984	Toda Kisen	JPN	Sasaki	JPN	2019	N/A
<i>5,000 cbm</i>								

## GAS TANKERS - LNG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		95,000	Alpha Tankers	GR	DSME	SKR	2020	\$185.0mil
1		87,000	Marubeni Corp	JPN	Samsung	SKR	2020	N/A
<i>170,000 cbm</i>								
1		83,000	Maran Gas	GR	DSME	SKR	2020	\$185.0mil
<i>170,000 cbm</i>								
1	+1	25,000	Knutsen OAS Shipping	NOR	Hyundai Mipo	SKR	2021	\$77.4 mil
<i>30,000 cbm.</i>								

## DEMOLITION MARKET

## WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 50-2018		WEEK 49-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	1	172,589	-100%
Tankers	1	360,700	3	258,386	-67%
Gas Tankers	1	72,083	0	0	
General Cargo	0	0	0	0	
Containers	2	44,356	2	93,967	0%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	12,249	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
<b>TOTAL</b>	<b>5</b>	<b>489,388</b>	<b>6</b>	<b>524,942</b>	<b>-17%</b>

## WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 50-2018		WEEK 49-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	4	128,688	0	0	
India	1	360,700	1	25,904	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	5	499,038	-100%
<b>TOTAL</b>	<b>5</b>	<b>489,388</b>	<b>6</b>	<b>524,942</b>	<b>-17%</b>

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
<b>TANKERS</b>							
BELOKAMENKA	360,700	1980	JAPAN	51,461	21,047,549	409	INDIA
<i>AS IS LABUAN. INCL SUBSTANTIAL AMOUNT OF BUNKERS</i>							
<b>GAS TANKERS</b>							
TENAGA LIMA	72,083	1981	FRANCE	29,492	13,359,876	453	BANGLADESH
<b>CONTAINERS</b>							
KOTA JELITA	22,330	1997	POLAND	7,426	3,527,350	475	BANGLADESH
<i>INCL 300 TONS OF BUNKERS.</i>							
PAUL ABRAO	22,026	1996	GERMANY	7,393	3,400,780	460	BANGLADESH
<i>AS IS COLOMBO. INCL 300 TONS OF BUNKERS</i>							
<b>RO-RO</b>							
VAN CHERRY	12,249	1994	JAPAN	16,042	7,780,370	485	BANGLADESH
<i>AS IS SPORE. INCL 400 TNS OF BUNKERS.</i>							

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

## SHIPPING &amp; FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 7/12/2018	MON 10/12/2018	TUES 11/12/2018	WED 12/12/2018	THUR 13/12/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk50 15/12/2017
<b>DRY INDICES</b>											
BDI	1,339	1,372	1,385	1,364	1,353	1,365	26	1.94%	135	10.98%	1,619
Handy	625	625	624	623	622	621	-4	-0.64%	9	1.47%	636
BHSI TC AVERAGE	9,029	9,025	9,018	9,002	8,990	8,972	-57	-0.63%	48	0.54%	9,276
Supramax	951	953	955	958	963	968	17	1.79%	67	7.44%	942
BSI 58 TC AVERAGE	10,996	11,018	11,043	11,071	11,134	11,200	204	1.86%	888	8.61%	10,576
Panamax	1,473	1,469	1,464	1,454	1,445	1,459	-14	-0.95%	119	8.88%	1,677
BPI TC AVERAGE	11,777	11,748	11,707	11,626	11,554	11,672	-105	-0.89%	924	8.60%	13,421
Capesize	2,080	2,197	2,244	2,183	2,153	2,180	100	4.81%	-101	-4.43%	3,777
BCI TC AVERAGE	16,391	17,199	17,554	17,077	16,808	16,977	586	3.58%	1,852	12.24%	25,859
<b>WET INDICES</b>											
BCTI	886	894	897	909	919	917	31	3.50%	262	40.00%	707
BDTI	1,168	1,167	1,180	1,212	1,218	1,223	55	4.71%	523	74.71%	815
<b>CURRENCY EXCHANGE</b>											
	previous week	FRI 7/12/2018	MON 10/12/2018	TUES 11/12/2018	WED 12/12/2018	THUR 13/12/2018	for the week	% change			
Y/\$	112.4542	112.6352	112.9818	113.4330	113.2543	113.6746	1.2204	1.09%	Japanese Yen		
\$/GBP	1.2776	1.2745	1.2559	1.2523	1.2657	1.2638	-0.0138	-1.08%	Pound Sterling		
INR/\$	70.8077	71.2197	72.4696	72.2699	71.8305	71.5168	0.7091	1.00%	Indian Rupee		
\$/Euro	1.1373	1.1391	1.1366	1.1315	1.1361	1.1360	-0.0013	-0.11%	Euro		
<b>COMMODITIES BRENT-WTI</b>											
	previous week	FRI 7/12/2018	MON 10/12/2018	TUES 11/12/2018	WED 12/12/2018	THUR 13/12/2018	for the week	% change			
\$/ US Bbl	60.01	61.67	59.61	60.20	60.15	61.45	1.44	2.40%	BRENT		
\$/ US Bbl	51.49	52.61	51.00	51.65	51.15	52.58	1.09	2.12%	WTI		
<b>BALTIC EXCHANGE SALE &amp; PURCHASE ASSESSMENTS 10/12/2018</b>											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	63.655	0.124						
	AFRAMAX	Double Hull -5 years old	105,000	30.670	0.205						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	26.143	-0.005						
DRY BULK	CAPE SIZE	5 years old	180,000	35.510	-0.175						
	PANAMAX	5 years old	74,000	21.561	-0.029						
	MITSUI SUPRAMAX	5 years old	56,000	18.292	-0.021						

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