



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: February 08th 2019 (Week 6 Report No: 6.19)

(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	1	12,750,000	2	302,405	3	-89%	-33%
Tankers	5	83,200,000	0	0	5	-50%	-100%
Gas Tankers	3	53,000,000	0	0	3		
General Cargo	0	0	0	0	0	-100%	
Containers	1	0	5	121,845	6	-80%	67%
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		
TTL VSLs/Demo	10	148,950,000	7	424,250	17	-60%	0%

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	1	61,000	0	1	-67%
Tankers	3	655,200	0	3	-25%
Gas Tankers	2	196,000	376,000,000	0	0%
General Cargo	2	26,000	0	2	-67%
Containers	4	540,000	440,000,000	0	-80%
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	12	1,478,200	816,000,000	6	-67%

- ✓ 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
MANDARIN RIVER	56,774 DWT BLT 11 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$12.75 MIL TO UNDISCLOSED BYRS	224.57
TANKERS		US\$/Dwt
EUROHOPE	159,539 DWT BLT 99 KRS DH 12 TNKS COILED OIL CAP. 166,684 CBM B&W 22,913 BHP SOLD FOR ABT US \$12.8 MIL TO UNDISCLOSED BYRS.SS/DD DUE 04/2019.	80.23
KINGS ROAD	74,986 DWT BLT 12 KRS DH 12 TNKS COATED OIL CAP. 80,300 CBM MAN-B&W 15,037 BHP	
ABBAY ROAD	74,919 DWT BLT 13 KRS DH 12 TNKS COATED OIL CAP. 80,300 CBM MAN-B&W 15,037 BHP SOLD ENBLOC FOR ABT US \$60.7 MIL TO PAKISTANI BYRS	404.92
ARDMORE SEAMASTER	45,840 DWT BLT 04 JPN DH 16 TNKS COATED - CLD OIL CAP. 50,753 CBM MITSUBISHI 12,599 BHP SOLD FOR ABT US \$9.7 MIL TO CHINESE BYRS.SS/DD DUE 09/2019	211.61
ARGENT COSMOS	33,609 DWT BLT 09 JPN DH 16 TNKS COATED - CLD OIL CAP. 37,217 CBM MITSUBISHI 10,850 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.STST	N/A
CONTAINERS		US\$/Teu
EVOLUTION	13,100 DWT BLT 96 NTH 8 HO HA 1,050 TEU WARTSILA 14,358 BHP SOLD FOR AN UNDISCLOSED PRICE TO HONG KONG BASED BYRS	N/A
GAS TANKERS		US\$/Cbm
SURVILLE	26,120 DWT BLT 14 KRS DB GAS CAP. 34,853 CBM MAN-B&W 12,631 BHP SOLD FOR ABT US \$31 MIL TO UNDISCLOSED BYRS. SS/DD DUE 03/2019	889.45
CRIMSON GAS2	3,805 DWT BLT 12 JPN DH GAS CAP. 3,447 CBM MAN-B&W 3,671 BHP	
CRIMSON GAS3	3,805 DWT BLT 12 JPN DH GAS CAP. 3,450 CBM MAN-B&W 3,671 BHP SOLD ENBLOC FOR ABT US \$11.00 MIL EACH TO UNDISCLOSED BYRS	3188.41

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	61,000	Meiji Kaiun	JPN	DACKS	PRC	2020	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	312,000	Iino Kaiun	JPN	NACKS	PRC	2020	N/A
1	312,000	Mitsui	JPN	NACKS	PRC	2020	N/A

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	98,000	Celcius Shipping	DNK	Samsung	SKR	2021	\$188.0 mil

Options excercised.Total four on order at this yard.180,000 cbm. Re-liquefication unit on board. High specs.

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	135,000	Shoei Kisen Kaisha	JPN	Imabari	JPN	2022	\$110.0 mil

11,000 TEU.Against long term charter to Yangming Marine with purchase option.

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	13,000	CSSC Leasing	PRC	Huangpu Wenchong	PRC	2020-2021	N/A

Against charter to Zeamarine

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 6-2019		WEEK 5-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	2	302,405	3	189,386	-33%
Tankers	0	0	1	126,749	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	5	121,845	3	94,600	67%
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	7	424,250	7	410,735	0%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 6-2019		WEEK 5-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	3	321,640	0	0	
India	2	47,731	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	2	54,879	7	410,735	-71%
TOTAL	7	424,250	7	410,735	0%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
DANGJIN FRIENDSHIP	151,439	1994	TAIWAN	18,360	8,170,200	445	BANGLADESH
KG COEN	150,966	1994	JAPAN	18,046	N/A	N/A	BANGLADESH

CONTAINERS

LINDAVIA	30,600	1996	POLAND	10,332	4,546,080	440	N/A <i>AS IS SPORE. OLD SALE</i>
THOMAS MAERSK	25,431	1994	JAPAN	7,974	N/A	N/A	INDIA <i>OLD SALE</i>
ANONA IPSA	24,279	2004	CHINA	10,659	4,476,780	420	N/A <i>AS IS SPORE</i>
CNP PAITA	22,300	1998	POLAND	7,770	3,418,800	440	INDIA
KOTA HASIL	19,235	1996	JAPAN	3,704	N/A	N/A	BANGLADESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 1/2/2019	MON 4/2/2019	TUES 5/2/2019	WED 6/2/2019	THUR 7/2/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 6 9/2/2018
DRY INDICES											
BDI	668	645	634	629	629	610	-58	-8.68%	-672	-52.42%	1,125
Handy	328	311	301	294	294	290	-38	-11.59%	-298	-50.68%	526
BHSI TC AVERAGE	4,767	4,516	4,365	4,264	4,268	4,198	-569	-11.94%	-4,326	-50.75%	7,693
Supramax	472	450	438	423	415	414	-58	-12.29%	-553	-57.19%	825
BSI 58 TC AVERAGE	5,379	5,164	5,049	4,911	4,837	4,840	-539	-10.02%	-6,301	-56.56%	9,437
Panamax	574	560	552	553	553	561	-13	-2.26%	-830	-59.67%	1,250
BPI TC AVERAGE	4,609	4,500	4,435	4,442	4,439	4,506	-103	-2.23%	-6,638	-59.57%	10,030
Capesize	1,116	1,014	984	972	929	846	-270	-24.19%	-1,141	-57.42%	1,790
BCI TC AVERAGE	9,198	8,877	8,748	8,722	8,757	8,230	-968	-10.52%	-7,834	-48.77%	14,136
WET INDICES											
BCTI	653	649	640	636	633	629	-24	-3.68%	-37	-5.56%	632
BDTI	848	843	824	806	805	797	-51	-6.01%	-212	-21.01%	642
CURRENCY EXCHANGE											
	previous week	FRI 1/2/2019	MON 4/2/2019	TUES 5/2/2019	WED 6/2/2019	THUR 7/2/2019	for the week	% change			
Y/\$	108.8686	109.5445	109.9746	109.9768	110.0022	109.7233	0.8547	0.79%	Japanese Yen		
\$/GBP	1.3134	1.3089	1.3065	1.2944	1.2907	1.2968	-0.0166	-1.26%	Pound Sterling		
INR/\$	70.9489	71.4460	71.6945	71.5598	71.4471	71.3351	0.3862	0.54%	Indian Rupee		
\$/Euro	1.1452	1.1472	1.1436	1.1404	1.1347	1.1356	-0.0096	-0.84%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 1/2/2019	MON 4/2/2019	TUES 5/2/2019	WED 6/2/2019	THUR 7/2/2019	for the week	% change			
\$/ US Bbl	61.89	62.75	62.51	61.98	62.69	61.63	-0.26	-0.42%	BRENT		
\$/ US Bbl	53.79	55.26	54.56	53.66	54.01	52.64	-1.15	-2.14%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 04/02/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	66.488	0.030						
	AFRAMAX	Double Hull -5 years old	105,000	32.863	0.143						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.226	0.069						
DRY BULK	CAPE SIZE	5 years old	180,000	36.702	-0.035						
	PANAMAX	5 years old	74,000	22.159	-0.102						
	MITSUMI SUPRAMAX	5 years old	56,000	18.499	-0.071						

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