



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: October 12th 2018 (Week 41 Report No: 41.18)

(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	21	307,650,000	0	0	21	110%	-100%
Tankers	2	25,300,000	2	261,762	4	-50%	-33%
Gas Tankers	10	0	1	49,242	11		-50%
General Cargo	0	0	0	0	0		
Containers	4	92,000,000	1	13,387	5	0%	0%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	14,930	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	1	105,575	1		
TTL VLSL/Demo	37	424,950,000	6	444,896	43	106%	-25%

16 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	8	540,000	0	8	-11%
Tankers	2	150,000	0	2	-67%
Gas Tankers	4	115,000	0	4	300%
General Cargo	0	0	0	0	
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	14	805,000	0	14	-13%

- ✓ 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
QINGDAO YANGFAN 206K-1	206,000 DWT DELY 19 CHR 9 HO HA	
QINGDAO YANGFAN 206K-2	206,000 DWT DELY 19 CHR 9 HO HA	
	SOLD ENBLOC FOR ABT US \$52.00 MIL EACH TO BELGIAN BYRS.ORDER PLACED IN 2014 BY TRAFIGURA BUT YARD DID NOT DELIVER ON SCHEDULE.	252.43
BULK ASIA	181,380 DWT BLT 14 JPN 9 HO HA MAN-B&W 22,705 BHP SOLD FOR ABT US \$ 40.5 MIL TO UNDISCLOSED BYRS.	223.29
IKAN KEDEWAS	88,279 DWT BLT 06 JPN 5 HO HA MAN-B&W 16,642 BHP SOLD FOR ABT US \$12.5 MIL TO GREEK BYRS.	141.60
DAEBO NEWCASTLE	81,398 DWT BLT 11 KRS 7 HO HA MAN-B&W 13,732 BHP SOLD FOR ABT US \$19 MIL TO UNDISCLOSED BYRS.	233.42
YONGJI	77,672 DWT BLT 00 JPN 5 HO HA B&W 13,899 BHP SOLD FOR ABT US \$8.8 MIL TO CHINESE BYRS.	113.30
DOUBLE PROSPERITY	76,633 DWT BLT 05 JPN 7 HO HA B&W 14,031 BHP SOLD FOR ABT US \$10.6 MIL TO QATARI BYRS. IN POOR CONDITION.	138.32
CELERINA	73,035 DWT BLT 99 CHT 7 HO HA SULZER 13,388 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS.DD DUE 12/2018	75.31
4 X YANGZHOU DAYANG RESALE	63,500 DWT BLT 19-20 PRC 5 HO HA CR 4 X 30T SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A
MEDI FIRENZE	58,722 DWT BLT 08 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$13.8 MIL TO GREEK BYRS. DD DUE 12/2018	235.01
GUARDIANSHIP GLADIATORSHIP	56,884 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP 56,819 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$23 MIL TO CHINESE BYRS.	404.79
TRITON SEAGULL	56,025 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$13.2 MIL TO GREEK BYRS	235.61
IVY UNICORN	55,874 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T WARTSILA 12,087 BHP SOLD FOR ABT US \$16.5 MIL TO GREEK BYRS	295.31
INDIGO EVOLUTION	55,625 DWT BLT 10 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$15.5 MIL TO US BYRS.	278.65
IVS KANDA	32,622 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$8.75 MIL TO EUROPEAN BYRS	268.22
GREENFINCH	32,298 DWT BLT 10 JPN 5 HO HA CR 4 x 30T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$11.8 MIL TO MIDDLE EASTERN BYRS	365.35
GLORIA HAYNE	28,392 DWT BLT 96 JPN 5 HO HA CR 4 x 30T B&W 7,800 BHP SOLD FOR ABT US \$4.2 MIL TO UNDISCLOSED BYRS.	147.93

TANKERS		US\$/Dwt
AMORE MIO II	159,885 DWT BLT 01 KRS DH 12 TNKS COATED - CLD 167,807 CBM B&W 22,923 BHP SOLD FOR ABT 10.8 MIL TO CHINESE BYRS.	67.55
HIGH ENTERPRISE	45,967 DWT BLT 09 JPN DH 12 TNKS COATED - CLD 50,778 CBM MITSUBISHI 12,599 BHP SOLD FOR ABT US \$14.5 MIL TO UNDISCLOSED BYRS.SS/DD DUE 03/2019.	315.44

CONTAINERS		US\$/Teu
MAERSK EDIRNE	140,973 DWT BLT 12 KRS 13,092 TEU WARTSILA 93,323 BHP	3,513.60
MAERSK EUREKA	140,973 DWT BLT 12 KRS 13,092 TEU WARTSILA 93,323 BHP SOLD ENBLOC FOR ABT US \$92 MIL TO JAPANESE BYRS.T/C BACK TO MAERSK.	
NYK APHRODITE	81,171 DWT BLT 03 JPN 6,492 TEU SULZER 83,411 BHP	N/A
NYK ARTEMIS	71,050 DWT BLT 03 JPN 6,266 TEU SULZER 83,411 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GREEK BYRS	

GAS TANKERS		US\$/Cbm
HELANE	5,366 DWT BLT 09 JPN DH GAS CAP. 4,918 CBM MAN-B&W 4,623 BHP	N/A
SABRINA	5,359 DWT BLT 09 JPN DH GAS CAP. 4,919 CBM MITSUBISHI 4,242 BHP	
FATIME	5,261 DWT BLT 10 JPN DH GAS CAP. 4,918 CBM MAN-B&W 5,302 BHP	
MARIANNE	4,001 DWT BLT 09 JPN DH GAS CAP. 3,469 CBM MAN-B&W 3,670 BHP	
JOAN	4,000 DWT BLT 09 JPN DH GAS CAP. 3,469 CBM MAN-B&W 3,671 BHP	
ANGELA	3,996 DWT BLT 09 JPN DH GAS CAP. 3,470 CBM MAN-B&W 3,670 BHP	
ANNE	3,996 DWT BLT 10 JPN DH GAS CAP. 3,470 CBM MAN-B&W 3,670 BHP	
MAGDALENA	3,996 DWT BLT 08 JPN DH GAS CAP. 3,470 CBM MITSUBISHI 3,671 BHP	
ELISABETH	3,990 DWT BLT 09 JPN DH GAS CAP. 3,472 CBM MAN-B&W 3,671 BHP	
DEBBIE	3,975 DWT BLT 09 JPN DH GAS CAP. 3,447 CBM AKASAKA 3,599 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO JAPANESE BYRS.SALE AND LEASEBACK DEAL.	

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	82,000	Santoku Senpaku	JPN	NACKS	PRC	2019-2020	N/A
4	63,500	Avic Leasing	PRC	Yangzhou Dayang	PRC	2020	N/A
1	+1 61,000	Rongda Shipping	PRC	Yangzhou Dayang	PRC	2020	N/A
1	+1 61,000	Taizhou Yongan	PRC	Yangzhou Dayang	PRC	2020	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	75,000	CSET	PRC	CSSC-GSI	PRC	2020	N/A

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	95,000	Thenamaris	GR	HHI	SKR	2020	N/A
<i>174,000 cbm.Option excersised</i>							
2	7,000	Avenir Gas	SPORE	Keppel Nantong	PRC	2020	N/A
<i>7.500 cbm.Option excersised. Total of four on order.</i>							
1	6,000	Eesti Gas	EST	Damen Shipyards	PRC	2020	N/A
<i>Operation in Gulf of Finland. 7,000 cbm.Ice class 1A</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 41-2018		WEEK 40-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	2	83,453	-100%
Tankers	2	261,762	3	98,789	-33%
Gas Tankers	1	49,242	2	20,007	-50%
General Cargo	0	0	0	0	
Containers	1	13,387	1	48,244	0%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	14,930	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	105,575	0	0	
TOTAL	6	444,896	8	250,493	-25%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 41-2018		WEEK 40-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	1	112,056	1	44,885	0%
India	3	77,559	3	128,518	0%
Pakistan	2	255,281	1	45,267	100%
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	3	31,823	-100%
TOTAL	6	444,896	8	250,493	-25%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
KAMARI	149,706	1997	CHINA	24,531	11,431,446	466	PAKISTAN <i>AS IS FUJAIRAH</i>
SEAWAYS SHIRLEY	112,056	2001	SKR	19,004	8,437,776	444	BANGLADESH <i>GREEN RECYCLING.INCL 600 CBM SLOPS.</i>
GAS TANKERS							
CARMEN	49,242	1993	JAPAN	16,897	7,265,710	430	INDIA <i>AS IS KHOR FAKKAN.</i>
CONTAINERS							
ISLAND CHIEF	13,387	1990	JAPAN	1,695	759,360	450	INDIA <i>GREEN RECYCLING.</i>
RO-RO							
GEMINI LEADER	14,930	1994	JAPAN	14,886	6,564,726	441	INDIA <i>GREEN RECYCLING</i>
SPECIAL PROJECTS							
NEW HORIZON	105,575	1997	SKR	17,300	7,871,500	455	PAKISTAN <i>FPSO Oil.AS IS KHOR FAKKAN.</i>

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 5/10/2018	MON 8/10/2018	TUES 9/10/2018	WED 10/10/2018	THUR 11/10/2018	actual change of the week	% weekly change	actual change since 2/1/2018	% change since 2/1/2018	Wk41 13/10/2017
DRY INDICES											
BDI	1,554	1,536	1,530	1,503	1,493	1,515	-39	-2.51%	285	23.17%	1,485
Handy	634	637	639	643	647	652	18	2.84%	40	6.54%	649
BHSI TC AVERAGE	9,232	9,260	9,296	9,336	9,396	9,473	241	2.61%	549	6.15%	9,543
Supramax	1,192	1,197	1,201	1,203	1,205	1,207	15	1.26%	306	33.96%	1,069
BSI 58 TC AVERAGE	13,270	13,327	13,367	13,397	13,410	13,431	161	1.21%	3,119	30.25%	11,137
Panamax	1,706	1,727	1,749	1,747	1,749	1,763	57	3.34%	423	31.57%	1,606
BPI TC AVERAGE	13,685	13,849	14,029	14,012	14,030	14,133	448	3.27%	3,385	31.49%	12,905
Capesize	2,148	2,081	2,042	1,961	1,949	2,005	-143	-6.66%	-276	-12.10%	2,871
BCI TC AVERAGE	18,639	18,026	17,692	17,012	16,744	17,205	-1,434	-7.69%	2,080	13.75%	20,047
WET INDICES											
BCTI	587	596	590	592	597	594	7	1.19%	-61	-9.31%	563
BDTI	837	853	858	875	890	913	76	9.08%	213	30.43%	903
CURRENCY EXCHANGE											
	previous week	FRI 5/10/2018	MON 8/10/2018	TUES 9/10/2018	WED 10/10/2018	THUR 11/10/2018	for the week	% change			
Y/\$	113.8087	113.5824	113.0289	113.1334	112.7378	112.2877	-1.5210	-1.34%	Japanese Yen		
\$/GBP	1.3015	1.3104	1.3056	1.3145	1.3201	1.3192	0.0177	1.36%	Pound Sterling		
INR/\$	73.7133	74.0860	74.0653	74.1569	74.2294	73.9505	0.2372	0.32%	Indian Rupee		
\$/Euro	1.1506	1.1503	1.1474	1.1484	1.1538	1.1562	0.0056	0.49%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 5/10/2018	MON 8/10/2018	TUES 9/10/2018	WED 10/10/2018	THUR 11/10/2018	for the week	% change			
\$/ US Bbl	84.58	84.16	83.91	85.00	83.09	80.26	-4.32	-5.11%	BRENT		
\$/ US Bbl	74.33	74.34	74.29	74.96	73.17	70.97	-3.36	-4.52%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 08/10/2018											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	62.010	0.119						
	AFRAMAX	Double Hull -5 years old	105,000	29.404	-0.005						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	25.967	0.076						
DRY BULK	CAPE SIZE	5 years old	180,000	36.081	-0.001						
	PANAMAX	5 years old	74,000	21.808	-0.025						
	MITSUMI SUPRAMAX	5 years old	56,000	18.432	-0.022						

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