



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: January 4th 2019 (Week 1 Report No: 1.19)

(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	7	92,650,000	0	0	7	-30%	
Tankers	2	21,950,000	1	63,381	3	-89%	0%
Gas Tankers	0	0	1	49,996	1		0%
General Cargo	0	0	0	0	0		-100%
Containers	4	30,000,000	1	9,125	5		
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	1	42,469	1		
TTL VLSL/Demo	13	144,600,000	4	164,971	17	-55%	33%

0 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	4	320,000	138,000,000	0	-56%
Tankers	5	469,000	123,000,000	3	-50%
Gas Tankers	1	96,000	18,600,000	0	-67%
General Cargo	0	0	0	0	-100%
Containers	3	111,000	0	3	
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	13	996,000	279,600,000	6	-52%

- ✓ 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
ATLANTICA SUN	82,000 DWT BLT 19 CHR 7 HO HA MAN-B&W 13,501 BHP SOLD FOR ABT US \$27.5 MIL TO GERMAN BYRS.	335.37
CONTI LAPISLAZULI	57,001 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.5 MIL TO CHINESE YRS	184.21
TIGRIS	52,454 DWT BLT 03 JPN 5 HO HA CR 4 x 30 T B&W 10,605 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS.SS FRESHLY PASSED	152.51
UNIORDER	47,240 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 10,050 BHP SOLD FOR ABT US \$4.5 MIL TO UNDISCLOSED BYRS.	95.26
GRAND MARAIS NORTH STAR	35,093 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,226 BHP 35,000 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,226 BHP SOLD ENBLOC FOR ABT US \$16.20 MIL EACH TO UNDISCLOSED BYRS.	462.86
BONNIE VENTURE	32,467 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,690 BHP SOLD FOR ABT US \$9.75 MIL TO UNDISCLOSED BYRS.	300.30
TANKERS		US\$/Dwt
NORD INSPIRATION	47,987 DWT BLT 10 JPN DH 16 TNKS COATED - COILED OIL CAP. 52,693 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$16.75 MIL TO JAPANESE BYRS	349.05
TRANS BORG	11,921 DWT BLT 00 JPN DH 25 TNKS COATED - COILED OIL CAP. 12,692 CBM B&W 6,650 BHP SOLD FOR ABT US \$5.2 MIL TO S.KOREAN BYRS.	436.21
CONTAINERS		US\$/Teu
ALSTERDIJK	22,600 DWT BLT 11 CHR 1,436 TEU WARTSILA 19,741 BHP	
AALDERDIJK	22,600 DWT BLT 11 CHR 1,436 TEU WARTSILA 19,741 BHP	
AKERDIJK	22,600 DWT BLT 11 CHR 1,436 TEU WARTSILA 19,741 BHP	
AMERDIJK	22,600 DWT BLT 11 CHR 1,436 TEU WARTSILA 19,741 BHP SOLD ENBLOC FOR ABT US \$30 MIL TO DUTCH BYRS	5,222.84

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	80,000	Taiwan Navigation	PRC	Oshima	JPN	2020/2021	\$34.5 mil
2	80,000	Taiwan Navigation	PRC	Namura	JPN	2020/2021	\$34.5 mil

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2 +2	158,000	Enesel	GR	Daesun	SKR	2020/2021	\$61.5 mil
Total four on order at this yard.							
3	51,000	SCF Group	RUS	Zvezda	RUS	N/A	N/A

LNG Fuelled

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	96,000	Navigare Capital	DNK	Samsung HI	SKR	N/A	\$186.0 mil

174,000 cbm

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3 +3	37,000	Gerchinon	PRC-GER	Zhoushan Changhong	PRC	N/A	N/A

2,700 TEU

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 1-2019		WEEK 51-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	0	0	
Tankers	1	63,381	1	105,811	0%
Gas Tankers	1	49,996	1	44,995	0%
General Cargo	0	0	1	4,944	-100%
Containers	1	9,125	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	1	42,469	0	0	
TOTAL	4	164,971	3	155,750	33%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 1-2019		WEEK 51-2018		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	2	110,755	-100%
India	1	49,996	1	44,995	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	3	114,975	0	0	
TOTAL	4	164,971	3	155,750	33%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
CHEMTRANS SKY	63,381	2000	CHINA	13,310	5,789,850	435	N/A <i>AS IS SPORE</i>
GAS TANKERS							
GAZ SUPPLIER	49,996	1990	JAPAN	17,122	7,276,850	425	INDIA <i>GREEN RECYCLING</i>
CONTAINERS							
TVL XIAMEN	9,125	1997	MALAYSIA	4,700	1,795,400	382	N/A <i>AS IS TAIWAN.</i>
SPECIAL PROJECTS							
BELFORD DOLPHIN	42,469	2000	KOREA, SOUTH	24,652	8,135,160	330	N/A <i>AS IS BATAM.</i>

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 28/12/2018	MON 31/12/2018	TUES 1/1/2019	WED 2/1/2019	THUR 3/1/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 1 5/1/2018
DRY INDICES											
BDI	-	-	-	-	1,282	1,267	N/A	N/A	-15	-1.17%	1,371
Handy	-	-	-	-	588	578	N/A	N/A	-10	-1.70%	600
BHSI TC AVERAGE	-	-	-	-	8,524	8,369	N/A	N/A	-155	-1.82%	8,748
Supramax	-	-	-	-	967	958	N/A	N/A	-9	-0.93%	884
BSI 58 TC AVERAGE	-	-	-	-	11,141	11,025	N/A	N/A	-116	-1.04%	10,108
Panamax	-	-	-	-	1,391	1,365	N/A	N/A	-26	-1.87%	1,400
BPI TC AVERAGE	-	-	-	-	11,144	10,938	N/A	N/A	-206	-1.85%	11,223
Capesize	-	-	-	-	1,987	1,963	N/A	N/A	-24	-1.21%	2,791
BCI TC AVERAGE	-	-	-	-	15,344	15,194	N/A	N/A	-870	-5.42%	20,179
WET INDICES											
BCTI	-	-	-	-	666	657	N/A	N/A	-9	-1.35%	656
BDTI	-	-	-	-	1,009	999	N/A	N/A	-10	-0.99%	680
CURRENCY EXCHANGE											
	previous week	FRI 28/12/2018	MON 31/12/2018	TUES 1/1/2019	WED 2/1/2019	THUR 3/1/2019	for the week	% change			
Y/\$	110.8025	110.3754	109.7144	109.5284	109.2888	108.0725	-2.7300	-2.46%	Japanese Yen		
\$/GBP	1.2630	1.2695	1.2760	1.2696	1.2597	1.2633	0.0003	0.02%	Pound Sterling		
INR/\$	70.3182	69.9256	69.6049	69.4008	70.0361	70.1208	-0.1974	-0.28%	Indian Rupee		
\$/Euro	1.1411	1.1444	1.1455	1.1554	1.1357	1.1402	-0.0009	-0.08%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 28/12/2018	MON 31/12/2018	TUES 1/1/2019	WED 2/1/2019	THUR 3/1/2019	for the week	% change			
\$/ US Bbl	61.45	52.22	-	-	54.91	55.95	-5.50	-8.95%	BRENT		
\$/ US Bbl	52.58	45.33	-	-	46.54	47.09	-5.49	-10.44%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 02/1/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	64.202	0.107						
	AFRAMAX	Double Hull -5 years old	105,000	31.036	0.080						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	26.342	0.180						
DRY BULK	CAPE SIZE	5 years old	180,000	35.518	0.059						
	PANAMAX	5 years old	74,000	21.554	0.004						
	mitsui SUPRAMAX	5 years old	56,000	18.317	0.041						

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