



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: February 01st 2019 (Week 5 Report No: 5.19)

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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	9	122,050,000	3	189,386	12	0%	50%
Tankers	10	163,700,000	1	126,749	11	100%	0%
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	1	0	0	0	1	-80%	
Containers	5	102,550,000	3	94,600	8	400%	200%
Reefers	0	0	0	0	0		-100%
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	25	388,300,000	7	410,735	32	14%	40%

4 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	3	271,370	0	3	-70%
Tankers	4	1,200,000	190,600,000	2	-33%
Gas Tankers	2	190,000	0	2	0%
General Cargo	6	78,000	0	6	100%
Containers	20	524,000	0	20	
Reefers	0	0	0	0	
Passenger / Cruise	1	0	0	1	
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	36	2,263,370	190,600,000	34	71%

- ✓ 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
MINERAL BEIJING	174,083 DWT BLT 04 CHR 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$13 MIL TO CHINESE BYRS WITH BBC BACK.	74.68
A NAVIGATION	93,236 DWT BLT 10 CHR 7 HO HA MAN-B&W 18,436 BHP SOLD FOR ABT US \$14.9 MIL TO CHINESE BYRS	159.81
SASEBO SASEBO 874	81,370 DWT DELY 20 JPN 7 HO HA MAN-B&W 19,415 BHP	
SASEBO SASEBO 873	81,370 DWT DELY 20 JPN 7 HO HA MAN-B&W 19,415 BHP	
	SOLD ENBLOC FOR ABT US \$32.00 MIL EACH TO UNDISCLOSED BYRS.	393.27
REBORN	74,063 DWT BLT 99 JPN 7 HO HA B&W 12,100 BHP SOLD FOR ABT US \$6.2 MIL TO FAR EASTERN. SS/DD DUE 03/2019.	83.71
MINOAN FLAME	73,937 DWT BLT 98 JPN 7 HO HA B&W 12,100 BHP SOLD FOR ABT US \$6.25 MIL TO UNDISCLOSED BYRS.	84.53
AEC BELIEF	33,540 DWT BLT 04 JPN 5 HO HA CR 4 x 35 T MITSUBISHI 8,498 BHP SOLD FOR ABT US \$9.2 MIL TO VIETNAMESE BYRS.SS/DD DUE 09/2019	274.30
MAESTRO LION	31,828 DWT BLT 99 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,600 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
NORD TOKYO	28,343 DWT BLT 09 JPN 5 HO HA CR 4 x 31 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$8.5 MIL TO UNDISCLOSED BYRS.	299.90

TANKERS		US\$/Dwt
ENERGY TROPHY	157,470 DWT BLT 18 KRS DH 12 TNKS OIL CAP. 165,191 CBM WARTSILA 22,161 BHP SOLD FOR ABT US \$62.5 MIL TO DUTCH BYRS.	396.9
TROVIKEN	115,341 DWT BLT 06 KRS DH 12 TNKS COATED - COILED OIL CAP. 124,259 CBM MAN-B&W 18,436 BHP	140.16
TELLEVIKEN	115,340 DWT BLT 05 KRS DH 12 TNKS COATED - COILED OIL CAP. 124,259 CBM MAN-B&W 18,436 BHP	
TOFTEVIKEN	115,340 DWT BLT 05 KRS DH 12 TNKS COATED - COILED OIL CAP. 124,259 CBM MAN-B&W 18,436 BHP SOLD ENBLOC FOR ABT US \$48.5 MIL TO UNDISCLOSED BYRS	
MAERSK PROSPER	109,326 DWT BLT 01 CHR DH 12 TNKS COATED - COILED OIL CAP. 118,204 CBM SULZER 21,128 BHP SOLD FOR ABT US \$10.5 MIL TO GREEK BYRS DD DUE 06/2019.	96.04
FSL HAMBURG	47,496 DWT BLT 05 KRS DH 12 TNKS COATED OIL CAP. 50,096 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$11.6 MIL TO GREEK BYRS.	244.23
TORM AMAZON	44,998 DWT BLT 02 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,332 CBM MAN-B&W 11,641 BHP SOLD FOR ABT US \$8.5 MIL TO INDIAN BYRS	188.9
BOW FUJI	19,805 DWT BLT 06 JPN DH 22 TNKS COATED - COILED OIL CAP. 21,695 CBM MITSUBISHI 8,470 BHP SOLD FOR ABT US \$11.8 MIL TO UNDISCLOSED BYRS.STST	595.81
YUE LIANG WAN	10,767 DWT BLT 99 CHR DH 8 TNKS COILED OIL CAP. CBM B&W 5,710 BHP SOLD FOR ABT US \$3.3 MIL TO UAE BASED BYRS.OLD SALE	306.49
SILVER QUEEN	8,831 DWT BLT 03 JPN DH 14 TNKS COATED - COILED OIL CAP. 8,484 CBM MAN-B&W 5,302 BHP SOLD FOR ABT US \$7 MIL TO INDONESIAN BYRS.STST.	792.66
GENERAL CARGO		US\$/Dwt
YASEMIN	6,830 DWT BLT 96 JPN 3 HO HA CR 2 x 15 T B&W 3,800 BHP SOLD FOR AN UNDISCLOSED PRICE TO TURKISH BYRS.DD DUE.	N/A
CONTAINERS		US\$/Teu
MSC DESIREE	109,802 DWT BLT 17 CHR 9,408 TEU MAN-B&W 64,717 BHP SOLD FOR ABT US \$90 MIL TO UNDISCLOSED BYRS.BASIS 15YR BBB TO MSC.	9566.33
PL GERMANY	67,009 DWT BLT 03 JPN 17 HA 5,928 TEU MAN-B&W 77,769 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
GH MISTRAL	38,686 DWT BLT 06 KRS 2,846 TEU MAN-B&W 39,265 BHP SOLD FOR AN UNDISCLOSED PRICE TO UAE BASED BYRS	N/A
ASTERIX	23,792 DWT BLT 10 GEU 1,698 TEU MAN-B&W 22,569 BHP SOLD FOR ABT US \$8.75 MIL TO UNDISCLOSED BYRS	5,153.12
ALIDRA	21,331 DWT BLT 00 KRS 8 HA CR 2 x 45 - CR 1 x 40 T 1,644 TEU B&W 21,461 BHP SOLD FOR ABT US \$3.8 MIL TO GREEK BYRS	2,311.44

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	95,000	CSSC Leasing	PRC	Guangzhou Shpg Int	PRC	N/A	N/A
<i>Against charter to Pangaea Logistics Solutions. Ice strengthened.</i>								
1		81,370	Misuga Kaiun	JPN	NACKS	PRC	2020	N/A

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+1	300,000	Evalend	GR	HHI	SKR	2020	\$95.3mil
<i>Scrubber fitted. Tier III.</i>								
2	+2	300,000	CSSC	PRC	SWS	PRC	2021	N/A
<i>Scrubber fitted. Tier III.</i>								

GAS TANKERS - LNG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	95,000	CSSC	PRC	Hudong-Zhonghua	PRC	2021	N/A
<i>178,000 cbm</i>								

CONTAINERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4		35,000	CSSC	PRC	Jiangnan Shipyard	PRC	N/A	N/A
<i>2,400 TEU. Against charter to Sinokor.</i>								
8		24,000	CSSC	PRC	Huangpu Wenchong	PRC	N/A	N/A
<i>1,100 TEU</i>								
8		24,000	CSSC	PRC	Chengxi Shipyard	PRC	N/A	N/A
<i>1,100 TEU</i>								

GENERAL CARGO

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6		13,000	CSSC Leasing	PRC	Hudong Zhonghua	PRC	N/A	N/A

PASSENGER / CRUISE

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1			Kvarken Link	FIN	Rauma Marine	FIN	2021	N/A
<i>800 pax. Ice class 1A. Dual fuel</i>								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 5-2019		WEEK 4-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	3	189,386	2	63,609	50%
Tankers	1	126,749	1	43,260	0%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	3	94,600	1	18,423	200%
Reefers	0	0	1	11,797	-100%
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	410,735	5	137,089	40%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 5-2019		WEEK 4-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	2	55,057	-100%
India	0	0	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	2	63,609	-100%
Various	0	0	0	0	
Unknown	7	410,735	1	18,423	600%
TOTAL	7	410,735	5	137,089	40%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
K. PROMISE	150,877	1994	JAPAN	17,972	7,602,156	423	N/A
<i>AS IS BEIHAI.BUNKERS INCLUDED.</i>							
KEN HO	21,438	1989	JAPAN	5,834	2,041,900	350	N/A
<i>AS IS KAOHSIUNG.CEMENT CARRIER</i>							
SHINE HO	17,071	1984	JAPAN	5,247	1,836,450	350	N/A
<i>AS IS KAOHSIUNG.CEMENT CARRIER</i>							

TANKERS

SCARLET	126,749	1998	SPAIN	26,087	10,956,540	420	N/A
<i>AS IS SPORE.SHUTTLE TANKER</i>							

CONTAINERS

EVER UNION	63,388	1997	JAPAN	24,018	10,567,920	440	N/A
<i>AS IS COLOMBO.</i>							
EVER APEX	15,606	1997	JAPAN	7,004	2,801,600	400	N/A
<i>AS IS KAOHSIUNG.</i>							
EVER ALLY	15,606	1996	JAPAN	7,004	2,941,680	420	N/A
<i>AS IS SPORE.</i>							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 25/1/2019	MON 28/1/2019	TUES 29/1/2019	WED 30/1/2019	THUR 31/1/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 5 2/2/2018
DRY INDICES											
BDI	939	905	852	797	721	668	-271	-28.86%	-614	-47.89%	1,095
Handy	409	395	384	368	347	328	-81	-19.80%	-260	-44.22%	547
BHSI TC AVERAGE	5,936	5,742	5,581	5,344	5,041	4,767	-1,169	-19.69%	-3,757	-44.08%	7,981
Supramax	607	576	552	526	498	472	-135	-22.24%	-495	-51.19%	872
BSI 58 TC AVERAGE	6,784	6,436	6,176	5,912	5,636	5,379	-1,405	-20.71%	-5,762	-51.72%	9,861
Panamax	828	748	687	644	612	574	-254	-30.68%	-817	-58.73%	1,359
BPI TC AVERAGE	6,671	6,020	5,525	5,178	4,916	4,609	-2,062	-30.91%	-6,535	-58.64%	10,896
Capesize	1,726	1,730	1,631	1,508	1,295	1,116	-610	-35.34%	-871	-43.83%	1,470
BCI TC AVERAGE	13,373	13,288	12,523	11,595	10,099	9,198	-4,175	-31.22%	-6,866	-42.74%	11,367
WET INDICES											
BCTI	668	672	669	667	659	653	-15	-2.25%	-13	-1.95%	606
BDTI	875	877	874	872	859	848	-27	-3.09%	-161	-15.96%	658
CURRENCY EXCHANGE											
	previous week	FRI 25/1/2019	MON 28/1/2019	TUES 29/1/2019	WED 30/1/2019	THUR 31/1/2019	for the week	% change			
Y/\$	109.7215	109.5862	109.2044	109.3734	109.5795	108.8686	-0.8529	-0.78%	Japanese Yen		
\$/GBP	1.3029	1.3171	1.3157	1.3148	1.3062	1.3134	0.0105	0.81%	Pound Sterling		
INR/\$	71.0283	70.9304	71.0869	71.4245	71.2579	70.9489	-0.0794	-0.11%	Indian Rupee		
\$/Euro	1.1324	1.1408	1.1438	1.1424	1.1417	1.1452	0.0128	1.13%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 25/1/2019	MON 28/1/2019	TUES 29/1/2019	WED 30/1/2019	THUR 31/1/2019	for the week	% change			
\$ / US Bbl	61.09	61.64	59.93	61.32	61.65	61.89	0.80	1.31%	BRENT		
\$ / US Bbl	53.13	53.69	51.99	53.31	54.23	53.79	0.66	1.24%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 28/1/2019											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		66.458		0.354		
	AFRAMAX	Double Hull -5 years old			105,000		32.720		0.170		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		27.157		0.087		
DRY BULK	CAPE SIZE	5 years old			180,000		36.737		0.030		
	PANAMAX	5 years old			74,000		22.261		0.155		
	MITSUI SUPRAMAX	5 years old			56,000		18.570		-0.005		

Disclaimer:

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