



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: February 15th 2019 (Week 7 Report No: 7.19)

(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	5	43,500,000	1	250,903	6	400%	-50%
Tankers	6	59,850,000	0	0	6	20%	
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	0	0	0	0	0		
Containers	0	0	2	91,336	2	-100%	-60%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	15,194	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	2	500,000	0	0	2		
TTL VSLs/Demo	13	103,850,000	4	357,433	17	30%	-43%

3 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	6	1,260,000	330,000,000	0	500%
Tankers	4	200,000	166,400,000	0	33%
Gas Tankers	2	140,000	0	2	0%
General Cargo	3	15,450	0	3	50%
Containers	0	0	0	0	-100%
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	15	1,615,450	496,400,000	5	25%

- ✓ 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
OSMARINE	76,596 DWT BLT 06 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$9.5 MIL TO GREEK BYRS	124.03
MEDI BALTIMORE	76,469 DWT BLT 05 JPN 7 HO HA MAN-B&W 12,005 BHP	
MEDI CAGLIARI	75,767 DWT BLT 04 JPN 7 HO HA B&W 12,200 BHP SOLD ENBLOC FOR ABT US \$18 MIL TO UNDISCLOSED BYRS	118.24
STAR KAPPA	52,055 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T SULZER 11,869 BHP SOLD FOR ABT US \$6.2 MIL TO UNDISCLOSED BYRS	119.10
PARADISE BAY	46,232 DWT BLT 03 JPN 5 HO HA CR 4 x 30 T B&W 11,940 BHP SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED BYRS	211.97
TANKERS		US\$/Dwt
VL SAKURA	298,641 DWT BLT 01 JPN DH 15 TNKS OIL CAP. 323,967 CBM MAN-B&W 34,652 BHP SOLD FOR ABT US \$24.75 MIL TO THAI BYRS.FOR CONVERSION.	82.88
JANE	51,506 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 52,099 CBM MAN-B&W 12,889 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
CONTI HUMBOLDT	37,602 DWT BLT 08 KRS DH 12 TNKS COATED OIL CAP. 40,805 CBM MAN-B&W 10,686 BHP SOLD FOR ABT US \$11.5 MIL TO GERMAN BYRS.BANK DRIVEN SALE	305.83
AXELOTL	37,330 DWT BLT 04 KRS DH 12 TNKS COATED - COILED OIL CAP. 42,237 CBM B&W 12,870 BHP SOLD FOR AN UNDISCLOSED PRICE TO INDONESIAN BYRS	N/A
KRISJANIS VALDEMARS KANDAVA	37,258 DWT BLT 07 KRS DH 12 TNKS COATED - CLD OIL CAP. 41,318 CBM MAN-B&W 12,900 BHP 37,258 DWT BLT 07 KRS DH 12 TNKS COATED - CLD OIL CAP. 41,319 CBM MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$11.80 MIL EACH TO EUROPEAN BYRS ON SUBS	316.71
SPECIAL PROJECTS		US\$/Dwt
TOISA INVINCIBLE	4,689 DWT BLT 98 GBI WARTSILA 6,690 BHP SOLD FOR ABT US \$0.5 MIL TO UNDISCLOSED BYRS.BANK DRIVEN SALE	106.63
TOISA CREST	1,336 DWT BLT 99 GBI WARTSILA 5,302 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS.BANK DRIVEN SALE	N/A

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	210,000	COSCO	PRC	Qingdao Beihai	PRC	2021	\$55.0 mil
<i>Tier II.Scrubbers fitted. Against contract with Chalco. LOI at this stage.</i>							
3	210,000	COSCO	PRC	Tianjin Xingang	PRC	2021	\$55.0 mil
<i>Tier II.Scrubbers fitted. Against contract with Chalco. LOI at this stage.</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	+2 50,000	Sinokor	SKR	Hyundai Mipo	SKR	N/A	\$41.6 mil
<i>IMO II tanks.Phenolic epoxy coating.</i>							

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	54,000	Kumiai Navigation	JPN	Kawasaki	JPN	2021	N/A
<i>84,000 cbm</i>							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	86,000	Maran Gas	GR	DSME	SKR	2021	N/A
<i>174,000 cbm</i>							

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	5,150	Unknown Dutch	NED	Royal Bodewes	NED	2021	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 7-2019		WEEK 6-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	1	250,903	2	302,405	-50%
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	2	91,336	5	121,845	-60%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	15,194	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	4	357,433	7	424,250	-43%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 7-2019		WEEK 6-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	2	91,336	3	321,640	-33%
India	2	266,097	2	47,731	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	2	54,879	-100%
TOTAL	4	357,433	7	424,250	-43%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/Idt	Demo Country
BULKCARRIERS							
MG SHIPPING	250,903	1993	JAPAN	39,778	15,632,754	393	INDIA
<i>GREEN RECYCLING.INCL 700 TNS OF BUNKERS ON BOARD</i>							

CONTAINERS

ZIM VIRGINIA	66,686	2002	KOREA, SOUTH	19,910	9,297,970	466	BANGLADESH
<i>70 TNS PROPELLER.AS IS SPORE</i>							
SALAM MULIA	24,650	1996	JAPAN	7,506	3,317,652	442	BANGLADESH

RO-RO

PEARL ACE	15,194	1994	JAPAN	15,194	6,579,002	433	INDIA
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Note: The reported demolition sales might not reflect the current demolition market

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 8/2/2019	MON 11/2/2019	TUES 12/2/2019	WED 13/2/2019	THUR 14/2/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 7 16/2/2018
DRY INDICES											
BDI	610	601	595	598	608	628	18	2.95%	-654	-51.01%	1,084
Handy	290	290	292	296	306	311	21	7.24%	-277	-47.11%	515
BHSI TC AVERAGE	4,198	4,202	4,229	4,285	4,372	4,486	288	6.86%	-4,038	-47.37%	7,530
Supramax	414	415	429	454	478	526	112	27.05%	-441	-45.60%	837
BSI 58 TC AVERAGE	4,840	4,870	5,038	5,345	5,634	6,161	1,321	27.29%	-4,980	-44.70%	9,514
Panamax	561	574	586	600	611	619	58	10.34%	-772	-55.50%	1,273
BPI TC AVERAGE	4,506	4,618	4,714	4,828	4,919	4,988	482	10.70%	-6,156	-55.24%	10,216
Capesize	846	792	736	711	707	729	-117	-13.83%	-1,258	-63.31%	1,608
BCI TC AVERAGE	8,230	7,911	7,561	7,326	7,284	7,342	-888	-10.79%	-8,722	-54.30%	12,396
WET INDICES											
BCTI	629	624	618	624	618	613	-16	-2.54%	-53	-7.96%	628
BDTI	797	795	791	790	798	806	9	1.13%	-203	-20.12%	649
CURRENCY EXCHANGE											
	previous week	FRI 8/2/2019	MON 11/2/2019	TUES 12/2/2019	WED 13/2/2019	THUR 14/2/2019	for the week	% change			
Y/\$	109.7233	109.7480	110.4072	110.4988	110.8563	110.6902	0.9669	0.88%	Japanese Yen		
\$/GBP	1.2968	1.2936	1.2861	1.2888	1.2865	1.2793	-0.0175	-1.35%	Pound Sterling		
INR/\$	71.3351	71.2360	71.1879	70.5741	70.8569	71.1558	-0.1793	-0.25%	Indian Rupee		
\$/Euro	1.1356	1.1327	1.1277	1.1315	1.1287	1.1282	-0.0074	-0.65%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 8/2/2019	MON 11/2/2019	TUES 12/2/2019	WED 13/2/2019	THUR 14/2/2019	for the week	% change			
\$/ US Bbl	61.63	62.10	61.51	62.42	63.61	64.57	2.94	4.77%	BRENT		
\$/ US Bbl	52.64	52.72	52.41	53.10	53.90	54.10	1.46	2.77%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 11/02/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	66.777	0.289						
	AFRAMAX	Double Hull -5 years old	105,000	32.955	0.092						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.315	0.089						
DRY BULK	CAPE SIZE	5 years old	180,000	36.674	-0.028						
	PANAMAX	5 years old	74,000	22.026	-0.133						
	MITSUMI SUPRAMAX	5 years old	56,000	18.330	-0.169						

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