



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: March 15th 2019 (Week 11 Report No: 11.19)

(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	76,450,000	2	438,133	7	-38%	0%
Tankers	8	54,150,000	0	0	8	-20%	
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	0	0	0	0	0		
Containers	2	19,100,000	1	66,938	3	100%	-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		-100%
TTL VSLs/Demo	15	149,700,000	3	505,071	18	-29%	-50%

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	9	887,900	292,800,000	1	-18%
Tankers	0	0	0	0	-100%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	2	20,000	0	2	
Reefers	4	89,200	0	4	
Passenger / Cruise	2	0	0	2	0%
Ro-Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	17	997,100	292,800,000	9	-29%

- ✓ 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
FH FANG CHENG	81,458 DWT BLT 15 CHR 7 HO HA MAN-B&W 13,664 BHP	
FH RI ZHAO	79,489 DWT BLT 15 CHR 7 HO HA MAN-B&W 15,363 BHP	
ZHEN BANG	79,457 DWT BLT 15 CHR 7 HO HA MAN-B&W 16,179 BHP	
	SOLD ENBLOC FOR ABT US \$47 MIL TO UNDISCLOSED BYRS	195.50
ADVENTURE I	62,472 DWT BLT 17 JPN 5 HO 6 HA CR 4 x 30 T MAN-B&W 9,925 BHP	
	SOLD FOR ABT US \$25 MIL TO GREEK BYRS	400.18
AROSA	28,542 DWT BLT 96 JPN 5 HO HA CR 4 x 30 T B&W 7,770 BHP	
	SOLD FOR ABT US \$4.45 MIL	155.91
TANKERS		US\$/Dwt
HILDEGAARD	99,123 DWT BLT 99 KRS DH 14 TNKS COILED OIL CAP. 110,306 CBM B&W 19,101 BHP	
	SOLD FOR ABT US \$8.7 MIL TO UNDISCLOSED BYRS.SS DUE 11/19	87.77
ANGELICA AN	46,408 DWT BLT 99 KRS DH 12 TNKS COATED - COILED OIL CAP. 49,449 CBM B&W 10,151 BHP	
	SOLD FOR ABT US \$6.8 MIL TO INDIAN BYRS. SS/DD DUE 10/2019	146.53
CAPE BEALE	40,327 DWT BLT 05 KRS DH 14 TNKS COATED - COILED OIL CAP. 42,682 CBM MAN-B&W 11,665 BHP	
CAPE BRASILIA	40,327 DWT BLT 06 KRS DH 14 TNKS COATED - COILED OIL CAP. 42,682 CBM MAN-B&W 11,665 BHP	
	SOLD ENBLOC FOR ABT US \$18 MIL TO UNDISCLOSED BYRS	223.18
EMMANUEL TOMASOS	37,113 DWT BLT 02 KRS DH 14 TNKS COATED - COILED OIL CAP. 41,343 CBM B&W 12,870 BHP	
	SOLD FOR ABT US \$6 MIL TO INDONESIAN BYRS	161.67
RIZOPON	34,999 DWT BLT 99 CHR DH 10 TNKS COATED - COILED OIL CAP. 36,767 CBM MAN-B&W 9,721 BHP	
	SOLD FOR ABT US \$4.75 MIL TO UNDISCLOSED BYRS SS DUE 11/2019	135.72
OMAIR	13,034 DWT BLT 04 JPN DH 16 TNKS COATED - COILED OIL CAP. 14,410 CBM B&W 5,279 BHP	
	SOLD FOR ABT US \$5.5 MIL TO GREEK BYRS.SS/DD DUE 12/2019.STST	421.97
OXALIS CLOVER	5,676 DWT BLT 07 JPN DH 8 TNKS COATED OIL CAP. 5,600 CBM HANSHIN 4,499 BHP	
	SOLD FOR ABT US \$4.4 MIL TO UNDISCLOSED BYRS. DD DUE 12/2019.STST	775.19
CONTAINERS		US\$/Teu
HERMA P	66,583 DWT BLT 06 KRS 5,041 TEU MAN-B&W 62,215 BHP	
	SOLD FOR ABT US \$9.6 MIL TO CYPRIOT BYRS	1904.38
HELENE S	32,878 DWT BLT 06 JPN CR 3 x 40 T 2,450 TEU MAN-B&W 29,551 BHP	
	SOLD FOR ABT US \$9.5 MIL TO INDONESIAN BYRS.DD DUE 05/2019	3877.55

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	210,000	Berge Bulk	SPORE	Bohai	PRC	2020	\$45.0mil
<i>Options declared. Four now on order.Tier II</i>							
2	80,000	Undisclosed	-	Namura	JPN	2021	\$34.0mil
<i>Tier II.Scrubber fitted</i>							
4	62,000	COSCO	PRC	Cosco Dalian	PRC	2021	\$33.7 mil
<i>Woodpulp carriers.</i>							
1	59,900	Nippon Yusen Kaisha	JPN	Oshima	JPN	2021	N/A
<i>Woodchips carrier.</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	10,000	Hunan Ocean Lines	PRC	Hunan Jinhang	PRC	2021	N/A
<i>653 TEU.LNG fueled</i>							

REEFER

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	22,300	Nissen Kaiun	JPN	Shikoku Dockyard	JPN	2020	N/A
<i>800 TEU.300 reefer plugs.Ice Class 1B</i>							

PASSENGER / CRUISE

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		COSCO Shipping Ferry	PRC	GSI Nansha	PRC	2021	N/A
<i>1370 Pax.2800 LM</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 11-2019		WEEK 10-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	438,133	2	240,336	0%
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	1	66,938	3	135,834	-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	1	149,748	-100%
TOTAL	3	505,071	6	525,918	-50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 11-2019		WEEK 10-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	356,408	2	134,930	0%
India	0	0	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	1	148,663	4	390,988	-75%
TOTAL	3	505,071	6	525,918	-50%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
BERGE DENALI	289,470	1992	KOREA, SOUTH	29,433	13,038,819	465	BANGLADESH <i>AS IS SPORE.INCL 950 T OF BUNKERS</i>
GOONZARAN	148,663	1994	KOREA, SOUTH	17,742	7,469,382	421	N/A <i>AS IS KOREA</i>

CONTAINERS

ZIM HAIFA	66,938	2004	KOREA, SOUTH	20,895	9,925,125	475	BANGLADESH <i>AS IS SPORE.INCL 300 T OF BUNKERS ON BOARD.</i>
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Note: The reported demolition sales might not reflect the current demolition market

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 8/3/2019	MON 11/3/2019	TUES 12/3/2019	WED 13/3/2019	THUR 14/3/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 11 16/3/2018
DRY INDICES											
BDI	657	649	645	647	654	677	20	3.04%	-605	-47.19%	1,143
Handy	418	421	424	429	430	434	16	3.83%	-154	-26.19%	627
BHSI TC AVERAGE	6,114	6,163	6,209	6,295	6,323	6,389	275	4.50%	-2,135	-25.05%	9,227
Supramax	790	790	790	789	789	786	-4	-0.51%	-181	-18.72%	1,091
BSI 58 TC AVERAGE	8,767	8,777	8,768	8,762	8,750	8,714	-53	-0.60%	-2,427	-21.78%	12,247
Panamax	926	894	866	839	823	841	-85	-9.18%	-550	-39.54%	1,618
BPI TC AVERAGE	7,454	7,195	6,971	6,755	6,627	6,771	-683	-9.16%	-4,373	-39.24%	12,993
Capesize	236	235	250	278	327	403	167	70.76%	-1,584	-79.72%	1,203
BCI TC AVERAGE	4,263	4,236	4,325	4,526	4,813	5,321	1,058	24.82%	-10,743	-66.88%	9,600
WET INDICES											
BCTI	577	575	575	580	588	603	26	4.51%	-63	-9.46%	564
BDTI	747	742	737	743	740	737	-10	-1.34%	-272	-26.96%	635
CURRENCY EXCHANGE											
	previous week	FRI 8/3/2019	MON 11/3/2019	TUES 12/3/2019	WED 13/3/2019	THUR 14/3/2019		for the week	% change		
Y/\$	111.6075	111.1266	111.2042	111.3506	111.2414	111.6916	0.0841	0.08%			Japanese Yen
\$/GBP	1.3101	1.3017	1.3092	1.3101	1.3223	1.3279	0.0178	1.36%			Pound Sterling
INR/\$	70.1275	69.9797	69.8467	69.6384	69.5230	69.3439	-0.7836	-1.12%			Indian Rupee
\$/Euro	1.1210	1.1242	1.1226	1.1276	1.1310	1.1305	0.0095	0.85%			Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 8/3/2019	MON 11/3/2019	TUES 12/3/2019	WED 13/3/2019	THUR 14/3/2019		for the week	% change		
\$ / US Bbl	66.30	65.74	66.69	66.67	67.55	67.23	0.93	1.40%			BRENT
\$ / US Bbl	56.66	56.07	56.79	56.87	58.26	58.61	1.95	3.44%			WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 11/03/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	67.021	0.052						
	AFRAMAX	Double Hull -5 years old	105,000	33.036	0.060						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.672	0.247						
DRY BULK	CAPE SIZE	5 years old	180,000	36.274	-0.092						
	PANAMAX	5 years old	74,000	21.421	-0.149						
	MITSUBI SUPRAMAX	5 years old	56,000	17.969	-0.047						

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