



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: March 22nd 2019 (Week 12 Report No: 12.19)

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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	20	130,100,000	2	111,079	22	300%	0%
Tankers	9	115,630,000	0	0	9	13%	
Gas Tankers	2	41,000,000	0	0	2		
General Cargo	0	0	1	26,336	1		
Containers	3	16,400,000	4	136,355	7	50%	300%
Reefers	0	0	1	12,848	1		
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	34	303,130,000	8	286,618	42	127%	167%

8 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	0	0	0	0	-100%
Tankers	6	170,929	0	6	
Gas Tankers	6	324,000	720,000,000	0	
General Cargo	0	0	0	0	
Containers	2	24,000	20,000,000	1	0%
Reefers	0	0	0	0	-100%
Passenger / Cruise	0	0	0	0	-100%
Ro-Ro	2	30,000	100,000,000	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	16	548,929	840,000,000	7	-6%

- ✓ 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
TATSUKI MARU	91,765 DWT BLT 02 JPN 7 HO HA MITSUBISHI 15,951 BHP SOLD FOR ABT US \$8 MIL TO FAR EASTERN. SS/DD DUE 11/19.	87.18
SBI LAMBADA	81,272 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,504 BHP	
SBI CARIOCA	81,262 DWT BLT 15 CHR 7 HO HA MAN-B&W 13,504 BHP	
SBI CAPOEIRA	81,253 DWT BLT 15 CHR 7 HO HA MAN-B&W 13,504 BHP	
SBI MACERENA	81,198 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,504 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CHINESE LEASING BYRS. 7 YEARS BBB WITH P.O	N/A
NORDKAP	77,229 DWT BLT 02 JPN 7 HO HA CR 4 x 30 T B&W 12,701 BHP	
NORDPOL	77,195 DWT BLT 02 JPN 7 HO HA CR 4 x 30 T B&W 15,015 BHP	
	SOLD ENBLOC FOR ABT US \$14.5 MIL TO CHINESE BYRS	93.90
ROSALI	76,728 DWT BLT 05 JPN 7 HO HA B&W 12,549 BHP SOLD FOR ABT US \$9.85 MIL TO UNDISCLOSED BYRS.SUB INSPECTION	128.38
ATLAS B	76,554 DWT BLT 08 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$12.2 MIL TO GREEK BYRS	159.36
CORVIGLIA	73,035 DWT BLT 99 CHT 7 HO HA SULZER 13,388 BHP SOLD FOR ABT US \$5.2 MIL TO UNDISCLOSED BYRS.SS/DD DUE 04/2019	71.20
OCEAN NEERAJ	64,000 DWT BLT 19 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$22 MIL TO CHINESE LEASING BYRS.PROMPT DELY EX-YARD.	343.75
SBI PEGASUS	63,371 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,557 BHP	
SBI URSA	61,602 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
SBI SUBARU	61,571 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CHINESE LEASING BYRS. 7 YEARS BBB WITH P.O	N/A
NORD EXPRESS	58,785 DWT BLT 07 PHI 5 HO HA CR 4 x 30 T MAN-B&W 13,542 BHP SOLD FOR ABT US \$11.75 MIL TO UNDISCLOSED BYRS	199.88
GHENT	58,110 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$15.2 MIL TO UNDISCLOSED BYRS	261.57
MEDI VALENCIA	56,014 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$12.8 MIL TO UNDISCLOSED BYRS	228.51
INTREPID	48,913 DWT BLT 99 JPN 5 HO HA CR 4 x 25 T SULZER 10,469 BHP SOLD FOR ABT US \$5.2 MIL TO CHINESE BYRS. SS/DD DUE 06/2019	106.31
AMAR MERAY T	28,716 DWT BLT 96 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,000 BHP SOLD FOR ABT US \$4.4 MIL TO FAR EASTERN BYRS.DD DUE 07/2019	153.22
TOKOMARU BAY	28,258 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS.DD DUE 05/2019	318.49

TANKERS		US\$/Dwt
SEA HORIZON	298,412 DWT BLT 01 JPN DH 15 TNKS OIL CAP. 323,967 CBM B&W 34,643 BHP SOLD FOR ABT US \$22.5 MIL TO SPOREAN BYRS.	75.4
AGRIOS	106,029 DWT BLT 05 KRS DH 12 TNKS COILED OIL CAP. 120,339 CBM B&W 19,100 BHP SOLD FOR ABT US \$16 MIL TO INDONESIAN BYRS.SS/DD DUE 12/2019.	150.9
ASTRO SCULPTOR	105,109 DWT BLT 03 KRS DH 12 TNKS OIL CAP. 120,323 CBM B&W 19,378 BHP SOLD FOR ABT US \$13.23 MIL TO UNDISCLOSED BYRS	125.87
MR SIRIUS	46,846 DWT BLT 07 KRS DH 12 TNKS COATED OIL CAP. 51,439 CBM MAN-B&W 11,690 BHP SOLD FOR ABT US \$14.25 MIL TO GERMAN BYRS	304.19
STAVANGER BREEZE	45,395 DWT BLT 04 KRS DH 14 TNKS COATED - COILED OIL CAP. 51,931 CBM B&W 12,900 BHP SOLD FOR ABT US \$8.65 MIL TO SPOREAN BYRS.SS/DD DUE 05/2019	190.55
DUKHAN	40,232 DWT BLT 03 KRS DH 12 TNKS COATED OIL CAP. 43,997 CBM B&W 11,641 BHP	186.42
JINAN	40,232 DWT BLT 03 KRS DH 12 TNKS COATED OIL CAP. 42,800 CBM B&W 11,641 BHP	
	SOLD ENBLOC FOR ABT US \$7.50 MIL EACH TO UNDISCLOSED BYRS.	
WHITE SHARK	20,896 DWT BLT 07 JPN DH 20 TNKS COATED - COILED OIL CAP. 21,502 CBM MAN-B&W 8,362 BHP	637.04
CRIMSON SHARK	19,918 DWT BLT 08 JPN DH 18 TNKS COATED - COILED OIL CAP. 20,529 CBM MAN-B&W 8,362 BHP	
	SOLD ENBLOC FOR ABT US \$26 MIL TO SPOREAN BYRS.STST	
GAS TANKERS		US\$/Cbm
NORGAS CREATION	10,446 DWT BLT 10 CHR DS GAS CAP. 9,835 CBM MAK 9,517 BHP	2083.12
NORGAS INVENTION	10,441 DWT BLT 11 CHR DS GAS CAP. 9,847 CBM MAK 9,517 BHP	
	SOLD ENBLOC FOR ABT US \$41 MIL TO DUTCH BYRS	
CONTAINERS		US\$/Teu
PERTH BRIDGE	17,946 DWT BLT 00 JPN 16 HA 1,133 TEU B&W 15,554 BHP SOLD FOR AN UNDISCLOSED PRICE TO MALAYSIAN BYRS	N/A
HANSE ENDURANCE	12,793 DWT BLT 08 KRS 5 HO 7 HA 1,043 TEU MAN-B&W 10,686 BHP	7846.89
HANSE ENERGY	12,500 DWT BLT 08 KRS 1,049 TEU MAN-B&W 10,686 BHP	
	SOLD ENBLOC FOR ABT US \$16.4 MIL TO CHINESE BYRS.	

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	158,000	Maran Tankers	GR	Daehan	SKR	2020	N/A
<i>Tier III.Scrubbers fitted.</i>							
2	4,500	Emiliana Maritima	IT	Ningbo Xinle	PRC	2020	N/A
<i>Chemical Carrier. Against charter to Exxon Mobil</i>							
1	1,499	Hana Marine	JPN	Nakatani	JPN	2020	N/A
<i>Products Carrier.</i>							
1	1,215	Kyokuo Kaiun	JPN	Ura Kyodo	JPN	2019	N/A
<i>Products Carrier.</i>							
1	1,215	Undisclosed	-	Ura Kyodo	JPN	2019	N/A
<i>Products Carrier.</i>							

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	54,000	ZSP	PRC	Samsung	SKR	2020	\$120.0 mil
<i>93.000 cbm. Membrane Type.Ethylene Carriers.Slots were from previously cancelled order.</i>							
3	54,000	ZSP	PRC	Hyundai	SKR	2020	\$120.0 mil
<i>93.000 cbm. Membrane Type.Ethylene Carriers.Slots were from previously cancelled order.</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	12,000	Namshung Shipping	PRC	Daesun	SKR	2020	\$20.0mil
<i>1,000 TEU. Option declared. Two vessels on order at this yard.Scrubbers fitted.</i>							
1	12,000	Pan Continental	PRC	Daesun	SKR	2020	N/A
<i>1,000 TEU.Scrubbers fitted</i>							

RO-RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
2	+2	15,000	United Europ.Car Carriers	NOR	Jiangnan	PRC	2021	\$50.0 mil
Car carriers.3,600 cars.Dual Fuel								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 12-2019		WEEK 11-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	111,079	2	438,133	0%
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	1	26,336	0	0	
Containers	4	136,355	1	66,938	300%
Reefers	1	12,848	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	8	286,618	3	505,071	167%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 12-2019		WEEK 11-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	4	151,240	2	356,408	100%
India	4	135,378	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Various	0	0	0	0	
Unknown	0	0	1	148,663	-100%
TOTAL	8	286,618	3	505,071	167%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
ORISSA	65,287	1979	ITALY	18,890	7,933,800	420	BANGLADESH <i>AS IS GOA. INCL 600T OF BUNKERS</i>
TAMIL NADU	45,792	2000	INDIA	10,967	4,748,711	433	BANGLADESH

CONTAINERS

PIRAEUS	66,597	2004	KOREA, SOUTH	19,912	8,940,488	449	INDIA <i>AS IS SPORE. INCL 280 TONS OF BUNKERS</i>
MSC PYLOS	29,651	1991	YUGOSLAVIA	11,315	5,114,380	452	INDIA <i>AS IS SPORE. INCL 460T OF BUNKERS</i>
MSC RONIT	26,282	1990	GERMANY	7,407	3,303,522	446	INDIA <i>AS IS FUJAIRAH</i>
BANI BHUM	13,825	1996	SINGAPORE	4,577	2,059,650	450	BANGLADESH

GENERAL CARGO

ORIENTAL MUTIARA	26,336	1989	GERMANY	7,354	3,441,672	468	BANGLADESH
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REEFER

ZENIT	12,848	1987	JAPAN	7,152	2,960,928	414	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 15/3/2019	MON 18/3/2019	TUES 19/3/2019	WED 20/3/2019	THUR 21/3/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 12 23/3/2018
DRY INDICES											
BDI	677	730	721	712	709	695	18	2.66%	-587	-45.79%	1,122
Handy	434	437	440	443	446	449	15	3.46%	-139	-23.64%	641
BHSI TC AVERAGE	6,389	6,437	6,480	6,534	6,582	6,637	248	3.88%	-1,887	-22.14%	9,416
Supramax	786	786	787	789	796	813	27	3.44%	-154	-15.93%	1,121
BSI 58 TC AVERAGE	8,714	8,709	8,705	8,727	8,829	9,038	324	3.72%	-2,103	-18.88%	12,238
Panamax	841	883	905	922	962	1,009	168	19.98%	-382	-27.46%	1,587
BPI TC AVERAGE	6,771	7,108	7,283	7,419	7,730	8,105	1,334	19.70%	-3,039	-27.27%	12,753
Capesize	403	520	476	421	399	288	-115	-28.54%	-1,699	-85.51%	1,157
BCI TC AVERAGE	5,321	6,387	6,041	5,684	5,306	4,511	-810	-15.22%	-11,553	-71.92%	9,064
WET INDICES											
BCTI	603	606	613	627	634	650	47	7.79%	-16	-2.40%	557
BDTI	737	735	730	715	705	700	-37	-5.02%	-309	-30.62%	656
CURRENCY EXCHANGE											
	previous week	FRI 15/3/2019	MON 18/3/2019	TUES 19/3/2019	WED 20/3/2019	THUR 21/3/2019	for the week	% change			
Y/\$	111.6916	111.5437	111.4463	111.3772	111.4548	110.8754	-0.8162	-0.73%	Japanese Yen		
\$/GBP	1.3279	1.3279	1.3207	1.3264	1.3189	1.3075	-0.0204	-1.54%	Pound Sterling		
INR/\$	69.3439	68.9420	68.6241	69.0268	68.8606	68.7660	-0.5779	-0.83%	Indian Rupee		
\$/Euro	1.1305	1.1328	1.1335	1.1347	1.1351	1.1363	0.0058	0.51%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 15/3/2019	MON 18/3/2019	TUES 19/3/2019	WED 20/3/2019	THUR 21/3/2019	for the week	% change			
\$ / US Bbl	67.23	67.00	67.54	67.61	68.50	67.86	0.63	0.94%	BRENT		
\$ / US Bbl	58.61	58.52	59.09	59.03	59.83	59.98	1.37	2.34%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 18/03/2019											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	Double Hull -5 years old			305,000		67.094		0.073		
	AFRAMAX	Double Hull -5 years old			105,000		33.097		0.061		
	MR PRODUCT TANKER	Double Hull -5 years old			51,000		27.701		0.029		
DRY BULK	CAPE SIZE	5 years old			180,000		36.201		-0.073		
	PANAMAX	5 years old			74,000		21.383		-0.038		
	MITSUI SUPRAMAX	5 years old			56,000		17.923		-0.046		

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