



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: April 19th 2019 (Week 16 Report No: 16.19)

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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	16	174,050,000	1	23,169	17	33%	-50%
Tankers	9	134,300,000	1	265,253	10	-67%	-50%
Gas Tankers	0	0	1	8,078	1	-100%	
General Cargo	0	0	0	0	0		-100%
Containers	2	29,000,000	4	103,252	6	-67%	100%
Reefers	0	0	2	16,829	2		100%
Passenger / Cruise	0	0	1	8,677	1		
Ro - Ro	0	0	0	0	0		-100%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	27	337,350,000	10	425,258	37	-44%	11%

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	13	793,648	108,000,000	9	117%
Tankers	2	230,000	89,600,000	0	100%
Gas Tankers	4	198,000	179,000,000	3	300%
General Cargo	0	0	0	0	
Containers	0	0	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	0	0	0	0	
TOTAL	19	1,221,648	376,600,000	12	138%

- ✓ 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
SHINYO CHALLENGER	184,887 DWT BLT 02 JPN 9 HO HA DE 2 x 7 T B&W 22,920 BHP SOLD FOR ABT US \$12 MIL TO CHINESE BYRS	64.90
SHINYO ENDEAVOUR	170,578 DWT BLT 02 JPN 9 HO HA B&W 22,921 BHP SOLD FOR ABT US \$11 MIL TO CHINESE BYRS	64.49
ALAM PINTAR	87,052 DWT BLT 05 JPN 7 HO HA SULZER 14,004 BHP SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED BYRS	112.58
PONTOVREMON	76,318 DWT BLT 01 JPN 7 HO HA B&W 11,621 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS	N/A
SILVER DRAGON	74,748 DWT BLT 06 CHR 7 HO HA MAN-B&W 15,362 BHP SOLD FOR ABT US \$8.2 MIL TO GREEK BYRS. DD DUE 09/2019	109.70
ERATO	74,444 DWT BLT 04 CHR 7 HO HA MAN-B&W 12,223 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS.SS/DD DUE 08/2019	94.03
WESTERN SANTOS	63,518 DWT BLT 14 CHR 5 HO HA CR 4 x 35 T MAN-B&W 10,945 BHP SOLD FOR ABT US \$18.5 MIL TO NORWEGIAN BYRS	291.26
SOFIE VICTORY	63,073 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,557 BHP SOLD FOR ABT US \$24.15 MIL TO NORWEGIAN BYRS.CASH,SHARE DEAL.TC ATTACHED .	382.89
STAR ANNA	63,038 DWT BLT 15 CHR 5 HO HA CR 4 x 36 T MAN-B&W 11,557 BHP SOLD FOR ABT US \$18.5 MIL TO NORWEGIAN BYRS.ON SUBS	293.47
NAUTICAL AMETHYST	56,889 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 BYRS	184.57
FUTURE LILY	56,128 DWT BLT 12 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$15.2 MIL TO GREEK BYRS.	270.81
NAVIOS MERCATOR	53,553 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,890 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS	130.71
V GREEN HERON	51,557 DWT BLT 02 KRS 5 HO HA CR 4 x 30 T B&W 13,054 BHP SOLD FOR ABT US \$6.2 MIL TO UNDISCLOSED BYRS.DD DUE 12/2019	120.26
ANTON TOPIC	45,500 DWT BLT 96 JPN 5 HO HA CR 4 x 25 T B&W 11,640 BHP SOLD FOR AN UNDISCLOSED PRICE TO UKRAINIAN BYRS	N/A
GLORIOUS SUNRISE	37,718 DWT BLT 16 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,218 BHP SOLD FOR ABT US \$18.5 MIL TO BELGIAN BYRS.	490.48
NEW GLORY	30,570 DWT BLT 07 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,597 BHP SOLD FOR ABT US \$7.5 MIL TO UNDISCLOSED BYRS	245.34

TANKERS		US\$/Dwt
NERISSA	298,500 DWT BLT 06 CHR DH 15 TNKS OIL CAP. 324,706 CBM MAN-B&W 30,815 BHP SOLD FOR ABT US \$31 MIL TO GREEK BYRS	103.85
MARAN CAPELLA	159,713 DWT BLT 98 KRS DH 12 TNKS COILED OIL CAP. 166,684 CBM B&W 22,921 BHP SOLD FOR ABT US \$11.5 MIL TO UNDISCLOSED BYRS.SOLD AS STORAGE UNIT	72.00
CAPE BRINDISI	159,195 DWT BLT 05 KRS DH 14 TNKS COILED OIL CAP. 167,931 CBM MAN-B&W 25,320 BHP	
CAPE BARI	159,186 DWT BLT 05 KRS DH 14 TNKS COILED OIL CAP. 167,932 CBM MAN-B&W 25,320 BHP	
CAPE BASTIA	159,155 DWT BLT 05 KRS DH 14 TNKS COILED OIL CAP. 167,931 CBM MAN-B&W 25,320 BHP	
CAPE BONNY	159,152 DWT BLT 05 KRS DH 14 TNKS COILED OIL CAP. 167,931 CBM MAN-B&W 25,320 BHP	
	SOLD ENBLOC FOR ABT US \$74 MIL .TO GREEK BYRS	116.23
SCF ALTAI	159,168 DWT BLT 01 KRS DH 14 TNKS COILED OIL CAP. 167,829 CBM MAN-B&W 25,321 BHP SOLD FOR ABT US \$13.5 MIL TO GREEK BYRS	84.82
UMGENI	16,900 DWT BLT 11 CHR DH 14 TNKS CTD - CLD OIL CAP. 18,896 CBM MAN-B&W 5,952 BHP SOLD FOR AN UNDISCLOSED PRICE TO VIETNAMESE BYRS	N/A
JANESIA ASPHALT VI	6,032 DWT BLT 08 JPN DH 8 TNKS COILED OIL CAP. CBM MITSUBISHI 4,200 BHP SOLD FOR ABT US \$4.3 MIL TO EUROPEAN BYRS	712.86
CONTAINERS		US\$/Teu
NYK ATHENA	81,171 DWT BLT 03 JPN 6,492 TEU SULZER 83,411 BHP	
NYK AQUARIUS	81,171 DWT BLT 03 JPN 6,492 TEU SULZER 83,411 BHP	
	SOLD ENBLOC FOR ABT US \$14.50 MIL EACH TO GREEK BYRS	2233.52

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+1	85,000	Ta-Ho	TWN	Oshima	JPN	2021	N/A
1		82,000	Sanko Line	JPN	Tsuneishi	JPN	2020	N/A
<i>Scrubber fitted</i>								
4		81,200	ICBC Financial	PRC	COSCO Yangzhou	PRC	2020	\$27.0 mil
<i>Tier III.SDARI KMAX 82 design</i>								
2		66,000	Doun Kisen	JPN	Mitsui	JPN	2021	N/A
<i>Mitsui 66 NEO deisgn</i>								
1		37,774	Kobe Shipping	JPN	Hakodate	JPM	2020	N/A
1		37,774	Doun Kisen	JPN	Hakodate	JPM	2020	N/A
2		4,650	Baltrader Capital	GER	Fujian Southeast	PRC	2020	N/A
<i>Dual Fuel.Cement Carrier</i>								

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	115,000	Pantheon Tankers	GR	SWS	PRC	2020-2021	\$44.8mil
<i>LOI stage.</i>								

GAS TANKERS - LNG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		96,000	NYK	JPN	Hyundai Samho	SKR	2022	\$179.0mil
<i>Against long time charter to Edison SpA Italy. 174,000 cbm</i>								
1		90,000	Sovcomflot	RUS	Zvezda Ship	RUS	2023	N/A
2	+2	6,000	Avenir LNG	UK	Sinopacific Offshore	PRC	2021	N/A
<i>7,500 cbm.Ice class 1B.Dual Fuel</i>								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 16-2019		WEEK 15-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	1	23,169	2	341,389	-50%
Tankers	1	265,253	2	50,633	-50%
Gas Tankers	1	8,078	0	0	
General Cargo	0	0	1	3,953	-100%
Containers	4	103,252	2	68,964	100%
Reefers	2	16,829	1	9,746	100%
Passenger / Cruise	1	8,677	0	0	
Ro-Ro	0	0	1	3,956	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	10	425,258	9	478,641	11%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 16-2019		WEEK 15-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	2	42,447	4	355,088	-50%
India	6	351,033	2	68,964	200%
Pakistan	1	8,609	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	1	23,169	3	54,589	-67%
TOTAL	10	425,258	9	478,641	11%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
KUZMA MININ	23,169	1980	GER	8,476	1,017,120	120	N/A AS IS UK

TANKERS							
SUPER ZEARTH	265,253	1995	JAPAN	38,298	15,051,114	393	INDIA AS IS KHOR FAKKAN

CONTAINERS							
OEL TRANSWORLD	52,196	2000	KOREA, SOUTH	16,160	7,756,800	480	INDIA
SPRING MAS	24,341	1997	JAPAN	7,295	3,392,175	465	BANGLADESH
SELAT MAS	18,106	1995	JAPAN	5,719	2,642,178	462	BANGLADESH
ORCA 2	8,609	1991	DENMARK	4,370	1,879,100	430	PAKISTAN

GAS TANKER							
BAROUDA	8,078	1983	NORWAY	3,600	1,296,000	360	INDIA AS IS ALGERIA

REEFER							
BALTIC PRINCE	10,713	1990	JAPAN	6,245	2,685,350	430	INDIA
GREEN MUSIC	6,116	1990	NETHERLANDS	3,045	1,263,675	415	INDIA GREEN RECYCLING

PASSENGER							
AKBAR	8,677	1971	DENMARK	4,076	1,557,032	382	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 12/4/2019	MON 15/4/2019	TUES 16/4/2019	WED 17/4/2019	THUR 18/4/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 16 20/4/2018
DRY INDICES											
BDI	728	726	738	749	767	790	62	8.52%	-492	-38.38%	1,281
Handy	406	403	399	391	394	390	-16	-3.94%	-198	-33.67%	621
BHSI TC AVERAGE	6,078	6,028	5,982	5,951	5,914	5,861	-217	-3.57%	-2,663	-31.24%	9,121
Supramax	715	711	714	720	726	732	17	2.38%	-235	-24.30%	1,025
BSI 58 TC AVERAGE	8,004	7,967	7,997	8,044	8,122	8,199	195	2.44%	-2,942	-26.41%	10,951
Panamax	1,071	1,073	1,092	1,119	1,147	1,162	91	8.50%	-229	-16.46%	1,289
BPI TC AVERAGE	8,557	8,577	8,729	8,948	9,172	9,295	738	8.62%	-1,849	-16.59%	10,347
Capesize	423	418	445	459	463	490	67	15.84%	-1,497	-75.34%	1,915
BCI TC AVERAGE	5,775	5,737	5,905	5,991	6,209	6,624	849	14.70%	-9,440	-58.76%	15,766
WET INDICES											
BCTI	592	586	577	574	584	576	-16	-2.70%	-90	-13.51%	558
BDTI	634	639	639	643	652	653	19	3.00%	-356	-35.28%	637
CURRENCY EXCHANGE											
	previous week	FRI 12/4/2019	MON 15/4/2019	TUES 16/4/2019	WED 17/4/2019	THUR 18/4/2019		for the week	% change		
Y/\$	111.4988	112.0009	111.9958	111.9586	111.9775	111.9370		0.4382	0.39%	Japanese Yen	
\$/GBP	1.3065	1.3087	1.3052	1.3049	1.3034	1.3001		-0.0064	-0.49%	Pound Sterling	
INR/\$	69.0066	69.2258	69.4265	69.5211	69.4333	69.4144		0.4078	0.59%	Indian Rupee	
\$/Euro	1.1261	1.1307	1.1305	1.1291	1.1298	1.1238		-0.0023	-0.20%	Euro	
COMMODITIES BRENT-WTI											
	previous week	FRI 12/4/2019	MON 15/4/2019	TUES 16/4/2019	WED 17/4/2019	THUR 18/4/2019		for the week	% change		
\$/ US Bbl	70.83	71.55	71.18	71.72	71.62	71.97		1.14	1.61%	BRENT	
\$/ US Bbl	63.58	63.89	63.40	64.05	63.76	64.00		0.42	0.66%	WTI	
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 15/04/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	67.272	0.099						
	AFRAMAX	Double Hull -5 years old	105,000	33.422	0.025						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.780	0.012						
DRY BULK	CAPE SIZE	5 years old	180,000	35.850	-0.052						
	PANAMAX	5 years old	74,000	21.189	-0.026						
	mitsui SUPRAMAX	5 years old	56,000	17.781	-0.016						

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