



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: April 25th 2019 (Week 17 Report No: 17.19)

(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	13	190,950,000	2	382,260	15	-19%	100%
Tankers	3	14,250,000	0	0	3	-67%	-100%
Gas Tankers	0	0	0	0	0		-100%
General Cargo	1	18,000,000	0	0	1		
Containers	1	11,000,000	2	34,729	3	-50%	-50%
Reefers	0	0	0	0	0		-100%
Passenger / Cruise	0	0	0	0	0		-100%
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	18	234,200,000	4	416,989	22	-33%	-60%

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	0	0	0	0	-100%
Tankers	4	200,000	151,000,000	0	100%
Gas Tankers	1	96,000	0	1	-75%
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	5	296,000	151,000,000	1	-74%

- ✓ 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 ALLIANCE	176,269 DWT BLT 05 JPN 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$13 MIL TO UNDISCLOSED BYRS	73.75
SBI LEO	61,614 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
SBI ANTARES	61,593 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
SBI BRAVO	61,587 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
SBI LYRA	61,559 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
SBI HYDRA	61,115 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
SBI MAIA	61,105 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
	SOLD ENBLOC FOR ABT US \$24.00 MIL EACH TO CHINESE LEASING BYRS. AGAINST 8 YRS BBB WITH PURCHASE OPTION.	392.77
TAMAR	56,563 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.3 MIL TO UNDISCLOSED BYRS	182.10
FERMITA	52,380 DWT BLT 01 PHI 5 HO HA CR 4 x 30 T B&W 10,605 BHP SOLD FOR ABT US \$6.6 MIL TO INDONESIAN BYRS.DD DUE 11/2019.	126.00
YUNGA	50,806 DWT BLT 10 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,550 BHP SOLD FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS	N/A
MARE FORUM	46,743 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 10,179 BHP SOLD FOR ABT US \$6.25 MIL TO INDONESIAN BYRS	133.71
RATU TEMBAGA	28,554 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS.SS/DD DUE 11/2019	192.62
DAUNTLESS	28,473 DWT BLT 02 JPN 5 HO HA CR 4 x 31 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$5.3 MIL TO LEBANESE BYRS	186.14
TANKERS		US\$/Dwt
DS SYMPHONY	149,995 DWT BLT 01 JPN DH 14 TNKS COILED OIL CAP. 162,592 CBM B&W 16,821 BHP	
DS MELODY	149,995 DWT BLT 01 JPN DH 14 TNKS COILED OIL CAP. 162,592 CBM B&W 16,818 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GREEK BYRS	N/A
CAMELIA	111,928 DWT BLT 04 KRS DH 12 TNKS COILED OIL CAP. 124,725 CBM B&W 19,460 BHP SOLD FOR ABT US \$14.25 MIL TO INDONESIAN BYRS	127.31
CONTAINERS		US\$/Teu
BRUSSELS BRIDGE	52,452 DWT BLT 11 KRS 4,432 TEU WARTSILA 45,846 BHP SOLD FOR ABT US \$11 MIL TO SKOREAN BYRS	2481.95
GENERAL CARGO		US\$/Dwt
BBC LOUISE	12,100 DWT BLT 18 CHR 2 HO HA CR 2 x 250 T 813 TEU MAN-B&W 7,423 BHP SOLD FOR ABT US \$18 MIL TO GERMAN BYRS	1487.6

NEWBUILDING MARKET ORDERS

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+1	50,000	Sun Enterprises	GR	Hyundai Mipo	SKR	2020	\$37.5 mil
2		50,000	Meiji Shipping	JPN	Hyundai Mipo	SKR	2020	\$38.0 mil

Option declared. Total ten on order at this yard. Tier III. Scrubbers fitted.

GAS TANKERS - LNG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		96,000	Capital Gas	GR	HHI	SKR	2021	N/A

174,000 cbm. Option declared. Six on order at this yard

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 17-2019		WEEK 16-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	382,260	1	23,169	100%
Tankers	0	0	1	265,253	-100%
Gas Tankers	0	0	1	8,078	-100%
General Cargo	0	0	0	0	
Containers	2	34,729	4	103,252	-50%
Reefers	0	0	2	16,829	-100%
Passenger / Cruise	0	0	1	8,677	-100%
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	4	416,989	10	425,258	-60%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 17-2019		WEEK 16-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	3	268,321	2	42,447	50%
India	0	0	6	351,033	-100%
Pakistan	0	0	1	8,609	-100%
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	1	148,668	1	23,169	0%
TOTAL	4	416,989	10	425,258	-60%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
ATLANTIC TRADER	233,592	1993	JAPAN	36,600	17,421,600	476	BANGLADESH <i>INCL SUBSTANTIAL QUANTITY OF BUNKERS</i>
BLUEBELL	148,668	1996	KOREA, SOUTH	17,737	7,662,384	432	N/A <i>AS IS KOREA</i>
CONTAINERS							
BAO	20,630	2002	CHINA	7,428	3,416,880	460	BANGLADESH
NOBLE BREEZE	14,099	1997	POLAND	5,765	2,726,845	473	BANGLADESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 19/4/2019	MON 22/4/2019	TUES 23/4/2019	WED 24/4/2019	THUR 25/4/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 17 27/4/2018
DRY INDICES											
BDI	790	-	-	821	850	869	79	10.00%	-413	-32.22%	1,361
Handy	390	-	-	391	392	391	1	0.26%	-197	-33.50%	605
BHSI TC AVERAGE	5,861	-	-	5,874	5,881	5,857	-4	-0.07%	-2,667	-31.29%	8,851
Supramax	732	-	-	751	773	781	49	6.69%	-186	-19.23%	1,042
BSI 58 TC AVERAGE	8,199	-	-	8,403	8,620	8,712	513	6.26%	-2,429	-21.80%	11,129
Panamax	1,162	-	-	1,171	1,177	1,182	20	1.72%	-209	-15.03%	1,275
BPI TC AVERAGE	9,295	-	-	9,362	9,416	9,450	155	1.67%	-1,694	-15.20%	10,250
Capesize	490	-	-	572	648	691	201	41.02%	-1,296	-65.22%	2,251
BCI TC AVERAGE	6,624	-	-	7,196	7,713	8,092	1,468	22.16%	-7,972	-49.63%	17,713
WET INDICES											
BCTI	576	-	-	571	573		-576	-100.00%	-666	-100.00%	571
BDTI	653	-	-	644	636		-653	-100.00%	-1,009	-100.00%	655
CURRENCY EXCHANGE											
	previous week	FRI 19/4/2019	MON 22/4/2019	TUES 23/4/2019	WED 24/4/2019	THUR 25/4/2019		for the week	% change		
Y/\$	111.9370	111.9200	111.9428	111.8865	111.8108	111.9194	-0.0176	-0.02%			Japanese Yen
\$/GBP	1.3001	1.3000	1.2984	1.2904	1.2947	1.2872	-0.0129	-0.99%			Pound Sterling
INR/\$	69.4144	69.3952	69.6334	69.7929	69.9134	70.2866	0.8722	1.26%			Indian Rupee
\$/Euro	1.1238	1.1246	1.1259	1.1211	1.1194	1.1123	-0.0115	-1.02%			Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 19/4/2019	MON 22/4/2019	TUES 23/4/2019	WED 24/4/2019	THUR 25/4/2019		for the week	% change		
\$ / US Bbl	71.97	-	74.04	74.51	74.57	-	N/A	N/A			BRENT
\$ / US Bbl	64.00	-	65.70	66.30	65.89	-	N/A	N/A			WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 23/04/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	67.340	0.068						
	AFRAMAX	Double Hull -5 years old	105,000	33.553	0.131						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.784	0.004						
DRY BULK	CAPE SIZE	5 years old	180,000	35.598	-0.252						
	PANAMAX	5 years old	74,000	21.168	-0.021						
	MITSUI SUPRAMAX	5 years old	56,000	17.717	-0.064						

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