



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: May 03rd 2019 (Week 18 Report No: 18.19)

(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	16	170,300,000	2	344,235	18	23%	0%
Tankers	12	238,600,000	4	589,255	16	300%	
Gas Tankers	2	420,000,000	0	0	2		
General Cargo	1	7,800,000	2	11,949	3	0%	
Containers	7	196,100,000	0	0	7	600%	-100%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	1	3,000,000	1	14,366	2		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	39	1,035,800,000	9	959,805	48	117%	125%

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	2	269,000	0	2	
Tankers	2	230,000	100,000,000	0	-50%
Gas Tankers	3	189,950	148,000,000	1	200%
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	7	688,950	248,000,000	3	40%

- ✓ 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
MEDI VITORIA	76,616 DWT BLT 04 JPN 7 HO HA B&W 14,031 BHP SOLD FOR ABT US \$7 MIL TO CHINESE BYRS	91.36
CITY OF DUBROVNIK	75,460 DWT BLT 95 DEN 7 HO HA SULZER 14,710 BHP SOLD FOR ABT US \$4.5 MIL TO CHINESE BYRS	59.63
HAI QING	73,288 DWT BLT 00 JPN 7 HO HA SULZER 12,071 BHP SOLD FOR ABT US \$5.3 MIL TO UNDISCLOSED BYRS. SS/DD DUE 09/2019	72.32
GOLDEN BRIDGE GOLDEN RIVER	63,800 DWT BLT 19 CHR 5 HO HA CR 4 x 35 T YYY 63,800 DWT BLT 19 CHR 5 HO HA CR 4 x 30 T MAN-B&W SOLD ENBLOC FOR ABT US \$22.50 MIL EACH TO CHINESE BYRS WITH BBB	352.66
LOCH NESS	61,272 DWT BLT 16 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,714 BHP SOLD FOR ABT US \$23 MIL TO GREEK BYRS. DD DUE 05/2019.	375.38
CONTI LARIMAR	57,075 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS.	157.69
SEPHORA	55,866 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,149 BHP SOLD FOR ABT US \$12 MIL TO NORWEGIAN BYRS.CASH SHARES DEAL.	214.80
ERIA COLOSSUS	55,411 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,150 BHP SOLD FOR ABT US \$12.6 MIL TO UNDISCLOSED BYRS	227.39
BULK PARAISO	53,503 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.5 MIL TO INDONESIAN BYRS.SS/DD DUE 12/2019	196.25
THRASHER	53,360 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10 MIL TO INDONESIAN BYRS	187.41
AGHIA SKEPI	52,514 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,400 BHP SOLD FOR ABT US \$7 MIL TO UNDISCLOSED BYRS	133.30
AIGEORGIS AIFANOURIOS	50,354 DWT BLT 01 CHR 5 HO HA CR 4 x 35 T B&W 11,665 BHP 50,220 DWT BLT 02 CHR 5 HO HA CR 2 x 30 - CR 4 x 35 T MAN-B&W 11,665 BHP SOLD ENBLOC FOR ABT US \$5.75 MIL AIGEORGIS, 6.25 MIL AIFANOURIOS TO CHINESE BYRS	119.32
RHL NOVARE	31,750 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MITSUBISHI 8,565 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS	251.97
ARGYROULA	26,516 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 7,400 BHP SOLD FOR ABT US \$4.4 MIL TO MIDDLE EASTERN BYRS	165.94

TANKERS		US\$/Dwt
VIDA	299,097 DWT BLT 03 CHR DH 15 TNKS OIL CAP. 324,700 CBM B&W 30,795 BHP SOLD FOR ABT US \$26 MIL TO UAE BASED BYRS	86.93
NORDIC GLAZE	158,400 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 167,000 CBM MAN-B&W 20,514 BHP SOLD FOR ABT US \$66 MIL TO NORWEGIAN BYRS	416.67
NAVE ESTELLA	74,999 DWT BLT 12 KRS DH 12 TNKS COATED - COILED OIL CAP. 80,610 CBM MAN-B&W 16,642 BHP	
NAVE ANDROMEDA	74,999 DWT BLT 11 KRS DH 12 TNKS COATED - COILED OIL CAP. 80,610 CBM MAN-B&W 16,642 BHP	
NAVE ALDERAMIN	49,998 DWT BLT 13 KRS DH 12 TNKS OIL CAP. 50,938 CBM MAN-B&W 13,542 BHP	
NAVE TITAN	49,996 DWT BLT 13 KRS DH 12 TNKS OIL CAP. 50,922 CBM MAN-B&W 13,542 BHP	
NAVE CAPELLA	49,995 DWT BLT 13 KRS DH 12 TNKS OIL CAP. 50,744 CBM MAN-B&W 13,542 BHP	
	TO CHINESE LEASING BYRS.FOR \$103.2 MIL ENBLOC.BASIS 7 YRS TCB	
UNIQUE EXPLORER	50,090 DWT BLT 10 JPN DH 12 TNKS COATED - COILED OIL CAP. 52,111 CBM MAN-B&W 11,665 BHP SOLD FOR ABT US \$17.6 MIL TO SPOREAN BYRS	351.37
CHEMBULK GIBRALTAR	20,601 DWT BLT 01 JPN DH 20 TNKS COATED - COILED OIL CAP. 20,468 CBM MITSUBISHI 9,600 BHP SOLD FOR ABT US \$6.8 MIL TO VIETNAMESE BYRS.STST	330.08
NJORD CLEAR	16,225 DWT BLT 01 ITL DH 23 TNKS COATED - COILED OIL CAP. 16,836 CBM WARTSILA 8,565 BHP SOLD FOR ABT US \$6 MIL TO CHINESE BYRS.DD DUE 05/2019.STST	369.8
BOW ASIA	9,901 DWT BLT 04 JPN DH 20 TNKS COATED - COILED OIL CAP. 10,545 CBM MAN-B&W 5,302 BHP	
BOW SINGAPORE	9,888 DWT BLT 04 JPN DH 20 TNKS COATED - COILED OIL CAP. 10,545 CBM MAN-B&W 5,302 BHP	
	SOLD ENBLOC FOR ABT US \$13 MIL TO UNDISCLOSED BYRS.STST	656.93
CONTAINERS		US\$/Teu
HYUNDAI HONOUR	141,550 DWT BLT 12 KRS 10 HO 13,100 TEU MAN-B&W 98,218 BHP	
HYUNDAI RESPECT	141,550 DWT BLT 12 KRS 10 HO 13,100 TEU MAN-B&W 98,218 BHP	
	SOLD ENBLOC FOR ABT US \$150 MIL TO UNDISCLOSED BYRS.SALE AND LEASEBACK DEAL	5725.19
GUANG DONG BRIDGE	71,283 DWT BLT 06 KRS 5,642 TEU MAN-B&W 85,579 BHP SOLD FOR ABT US \$13 MIL TO GERMAN BYRS	2304.15
BALTIMORE BRIDGE	52,184 DWT BLT 10 KRS 4,432 TEU WARTSILA 55,309 BHP	
ASTORIA BRIDGE	51,314 DWT BLT 09 KRS 4,228 TEU WARTSILA 49,163 BHP	
	SOLD ENBLOC FOR ABT US \$10.2 MIL BALTIMORE BRIDGE, \$9.2 MIL ASTORIA BRIDGE TO SKOREAN BYRS	2240.18
AMBASSADOR BRIDGE	51,314 DWT BLT 09 KRS 4,228 TEU WARTSILA 49,163 BHP SOLD FOR ABT US \$9.2 MIL TO UK BYRS	2175.97
HANSE FORTUNE	13,760 DWT BLT 06 CHR CR 2 x 45 T 1,118 TEU MAN-B&W 13,229 BHP SOLD FOR ABT US \$4.5 MIL TO UNDISCLOSED BYRS	4,025.04
GENERAL CARGO		US\$/Dwt
THORCO AFRICA	12,845 DWT BLT 10 JPN 2 HO HA CR 2 x 78 T 84 TEU MAN-B&W 5,302 BHP SOLD FOR ABT US \$7.8 MIL TO UNDISCLOSED BYRS	607.24

GAS TANKERS		US\$/Cbm
FLEX ENTERPRISE	95,889 DWT BLT 18 KRS DH GAS CAP. 170,234 CBM MAN-B&W 32,562 BHP	
FLEX ENDEAVOUR	95,803 DWT BLT 18 KRS DH GAS CAP. 170,234 CBM MAN-B&W 32,562 BHP	
	SOLD ENBLOC FOR ABT US \$210.00 MIL EACH TO SKOREAN BYRS.SALE AND LEASEBACK DEAL	1233.60
RO-RO		US\$/Dwt
GOHEUNG IRIS	207 DWT BLT 99 NOR CATERPILLAR 19,578 BHP	
	SOLD FOR ABT US \$3 MIL TO GREEK BYRS	14492.75

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	208,000	H-Line Shipping	SKR	New Times	PRC	2020	N/A
1	61,000	Japan Railway	JPN	Dalian Cosco	PRC	2020	N/A

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	115,000	Minerva Marine	GR	Daehan	SKR	2021	\$50.0 mil

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	54,000	EXMAR	BEL	Jiangnan	PRC	2021	\$74.0 mil

Against charter to Equinor. 86,000 cbm

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	81,950	N.Y.K Line	JPN	Hyundai Samho	SKR	2022	N/A

174,000 cbm

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 18-2019		WEEK 17-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	344,235	2	382,260	0%
Tankers	4	589,255	0	0	
Gas Tankers	0	0	0	0	
General Cargo	2	11,949	0	0	
Containers	0	0	2	34,729	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	14,366	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	9	959,805	4	416,989	125%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 18-2019		WEEK 17-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	3	182,625	3	268,321	0%
India	3	292,615	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	3	484,565	1	148,668	200%
TOTAL	9	959,805	4	416,989	125%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
CSK GLORY	173,044	2002	KOREA, SOUTH	21,313	9,697,415	455	BANGLADESH AS IS SPORE.
NAVIOS EQUATOR PROSPER	171,191	2000	JAPAN	20,489	8,963,938	437.5	N/A

TANKERS							
AGRA	306,009	1999	JAPAN	43,030	19,363,500	450	N/A AS IS SPORE. INCL SUBSTANTIAL AMOUNT OF BUNKERS
NORDIC SPIRIT	151,294	2001	KOREA, SOUTH	24,197	10,404,710	430	INDIA GREEN RECYCLING
ALEXITA SPIRIT	126,955	1998	JAPAN	23,780	10,225,400	430	INDIA GREEN RECYCLING
PINE	4,997	1982	JAPAN	1,816	762,720	420	BANGLADESH

GENERAL CARGO							
SINEGORSK	7,365	1991	SPAIN	4,389	1,975,050	450	N/A
TANTO HAWARI	4,584	1985	JAPAN	1,892	766,260	405	BANGLADESH

RO-RO							
HEIJIN	14,366	1989	JAPAN	11,034	4,700,484	426	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 26/4/2019	MON 29/4/2019	TUES 30/4/2019	WED 1/5/2019	THUR 2/5/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 18 4/5/2018
DRY INDICES											
BDI	869	889	913	1,011	1,031	1,032	163	18.76%	-250	-19.50%	1,384
Handy	391	389	386	384	386	384	-7	-1.79%	-204	-34.69%	589
BHSI TC AVERAGE	5,857	5,831	5,794	5,764	5,780	5,751	-106	-1.81%	-2,773	-32.53%	8,592
Supramax	781	780	777	768	763	755	-26	-3.33%	-212	-21.92%	1,050
BSI 58 TC AVERAGE	8,712	8,703	8,664	8,575	8,507	8,431	-281	-3.23%	-2,710	-24.32%	11,149
Panamax	1,182	1,186	1,189	1,188	1,187	1,189	7	0.59%	-202	-14.52%	1,265
BPI TC AVERAGE	9,450	9,485	9,513	9,503	9,499	9,516	66	0.70%	-1,628	-14.61%	10,176
Capesize	691	783	884	1,276	1,389	1,420	729	105.50%	-567	-28.54%	2,337
BCI TC AVERAGE	8,092	8,596	9,203	11,718	12,270	12,346	4,254	52.57%	-3,718	-23.14%	18,308
WET INDICES											
BCTI	586	584	581	567	553	546	-40	-6.83%	-120	-18.02%	545
BDTI	635	640	638	634	635	638	3	0.47%	-371	-36.77%	650
CURRENCY EXCHANGE											
	previous week	FRI 26/4/2019	MON 29/4/2019	TUES 30/4/2019	WED 1/5/2019	THUR 2/5/2019	for the week	% change			
Y/\$	111.9194	111.9200	111.9428	111.8865	111.8108	111.9194	0.0000	0.00%	Japanese Yen		
\$/GBP	1.2872	1.3000	1.2984	1.2904	1.2947	1.2872	0.0000	0.00%	Pound Sterling		
INR/\$	70.2866	69.3952	69.6334	69.7929	69.9134	70.2866	0.0000	0.00%	Indian Rupee		
\$/Euro	1.1123	1.1246	1.1259	1.1211	1.1194	1.1123	0.0000	0.00%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 26/4/2019	MON 29/4/2019	TUES 30/4/2019	WED 1/5/2019	THUR 2/5/2019	for the week	% change			
\$ / US Bbl	74.35	72.15	72.04	72.80	72.18	70.75	-3.60	-4.84%	BRENT		
\$ / US Bbl	65.21	63.30	63.50	63.91	63.60	61.81	-3.40	-5.21%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 29/04/2019											
Shipping Markets	Vessel Type		Description		Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC		Double Hull -5 years old		305,000		67.512		0.172		
	AFRAMAX		Double Hull -5 years old		105,000		33.660		0.107		
	MR PRODUCT TANKER		Double Hull -5 years old		51,000		27.847		0.063		
DRY BULK	CAPESIZE		5 years old		180,000		35.598		0.000		
	PANAMAX		5 years old		74,000		21.179		0.011		
	MITSUI SUPRAMAX		5 years old		56,000		17.646		-0.071		

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