



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week Ending: May 17<sup>th</sup> 2019 (Week 20 Report No: 20.19)

(Given in good faith but without guarantee)

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### WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	(\$)	Units	in DWT		SH	DEMO
Bulkcarriers	9	73,300,000	1	48,203	10	125%	
Tankers	6	38,400,000	2	326,749	8	50%	
Gas Tankers	0	0	0	0	0		
General Cargo	3	1,900,000	4	71,602	7	200%	
Containers	5	52,400,000	0	0	5		-100%
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		
TTL VLSL/Demo	23	166,000,000	7	446,554	30	156%	600%

4 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	8	564,000	85,500,000	5	
Tankers	9	735,800	308,000,000	2	50%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	2	44,000	0	2	
Car Carrier	0	0	0	0	
Combined	2	167,126	93,000,000	0	
Special Projects	0	0	0	0	
TOTAL	21	1,510,926	486,500,000	9	200%

- ✓ 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
<b>DRY BULK CARRIERS</b>		<b>US\$/Dwt</b>
MARITIME POWER	176,346 DWT BLT 05 JPN 9 HO HA B&W 22,352 BHP SOLD FOR ABT US \$13.5 MIL TO GREEK BYRS	76.55
SHIN SAPPORO MARU	91,439 DWT BLT 02 JPN 5 HO HA MITSUBISHI 16,201 BHP SOLD FOR ABT US \$8.8 MIL TO CHINESE BYRS	96.24
LAKE DAHLIA	78,802 DWT BLT 09 JPN 7 HO HA MAN-B&W 12,998 BHP SOLD FOR ABT US \$13.8 MIL TO GREEK BYRS	175.12
AN HO	77,834 DWT BLT 04 CHT 7 HO HA MAN-B&W 13,599 BHP SOLD FOR ABT US \$6.8 MIL TO UNDISCLOSED BYRS.SS/DD DUE 09/2019.	87.37
NORD GALAXY	76,629 DWT BLT 06 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$10.7 MIL TO GREEKS.DD DUE 06/2019	139.63
RODON AMARANDON	74,090 DWT BLT 01 JPN 7 HO HA B&W 10,620 BHP SOLD FOR ABT US \$6.6 MIL TO CHINESE BYRS. DD DUE 11/2019	89.08
NAFTILOS	27,315 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 7,997 BHP SOLD FOR ABT US \$5.8 MIL TO FILIPPINO BYRS.SS/DD DUE 06/2019	212.34
BEAGLE VI	18,320 DWT BLT 01 JPN 4 HO HA CR 3 x 30 T B&W 6,775 BHP SOLD FOR ABT US \$4.7 MIL TO CYPRIOT BYRS	256.55
TONG CHENG 702	7,229 DWT BLT 11 CHR 3 HO HA YANMAR 3,500 BHP SOLD FOR ABT US \$2.9 MIL TO CHINESE BYRS. AT AUCTION	401.16
<b>TANKERS</b>		<b>US\$/Dwt</b>
LANDBRIDGE PROSPERITY	308,285 DWT BLT 16 CHR DH 15 TNKS OIL CAP. 331,996 CBM MAN-B&W 33,609 BHP SOLD FOR AN UNDISCLOSED PRICE TO US BASED BYRS	N/A
EAGLE BEAUMONT	99,448 DWT BLT 96 KRS DH 12 TNKS COILED OIL CAP. 112,630 CBM B&W 16,682 BHP SOLD FOR ABT US \$8.2 MIL TO UNDISCLOSED BYRS	82.46
SUPER SKY	70,426 DWT BLT 05 JPN DH 12 TNKS COATED OIL CAP. 77,264 CBM B&W 13,610 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS. DD DUE 08/19.	N/A
ARGENT COSMOS	33,609 DWT BLT 09 JPN DH 16 TNKS COATED - COILED OIL CAP. 37,217 CBM MITSUBISHI 10,850 BHP SOLD FOR ABT US \$18.5 MIL TO UNDISCLOSED BYRS.STST	550.45
VALDAOSTA	26,200 DWT BLT 02 KRS DH 12 TNKS COATED - COILED OIL CAP. 33,027 CBM MAN-B&W 9,721 BHP SOLD FOR ABT US \$7.2 MIL TO NIGERIAN BYRS	274.81
COASTAL NEPTUNE	5,509 DWT BLT 14 CHR DH 10 TNKS COATED OIL CAP. 6,283 CBM DAIHATSU 2,600 BHP SOLD FOR ABT US \$4.5 MIL TO UNDISCLOSED BYRS.SS/DD FRESHLY PASSED	816.85

CONTAINERS		US\$/Teu
E. R. SANTA BARBARA	93,728 DWT BLT 04 KRS 7,849 TEU SULZER 94,655 BHP	
E.R. MONTECITO	93,643 DWT BLT 04 KRS 7,849 TEU SULZER 94,655 BHP	
	SOLD ENBLOC FOR ABT US \$15.50 MIL EACH TO GREEK BYRS.AGAINST T/C.	1974.77
JPO CAPRICORNUS	52,863 DWT BLT 05 KRS 4,132 TEU B&W 55,920 BHP	
	SOLD FOR ABT US \$8.6 MIL TO DANISH BYRS.AGAINST T/C	2081.32
PUCCINI	34,418 DWT BLT 03 RUM CR 3 x 40 T 2,496 TEU SULZER 29,313 BHP	
	SOLD FOR ABT US \$7.1 MIL TO UAE BASED BYRS	2844.55
MAX CENTAUR	13,766 DWT BLT 07 CHR 5 HO CR 2 x 40 T 1,118 TEU MAN-B&W 13,229 BHP	
	SOLD FOR ABT US \$5.7 MIL TO GERMAN BYRS	5098.39

GENERAL CARGO		US\$/Dwt
CONCORD EXPRESS	10,613 DWT BLT 99 JPN 2 HO HA CR 2 x 30 - DE 2 x 30 T B&W 6,650 BHP	
	SOLD FOR ABT US \$1.9 MIL TO UNDISCLOSED BYRS.SS DUE 12/2019	179.03
GRACE SUNRISE	8,729 DWT BLT 02 CHR 1 HO HA CR 2 x 200 T 650 TEU WARTSILA 10,605 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
KOOKYANG TRADER	7,741 DWT BLT 95 JPN 2 HO HA DE 2 x 30 - DE 2 x 25 T MITSUBISHI 5,130 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

## NEWBUILDING MARKET ORDERS

## DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
2	+2	95,000	Pangaea Logistics	USA	Guangzhou Shipyard	PRC	2021	\$38.0 mil
<i>Against 10 years COA.Ice class 1A.</i>								
4		82,000	Glory Maritime	PRC	Penglai Zhongbai Jinglu	PRC	2021	N/A
<i>Three out of four are against charters.</i>								
1		38,000	Algoma	CAN	Yangzijiang	PRC	2021	N/A
<i>Laker</i>								
1		8,000	Aston Enterprise Ltd	RUS	Jiangsu Dajin	PRC	2020	\$9.5 mil

## TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
1		300,000	Glory Maritime	PRC	Jinhai	PRC	2020	\$77.0 mil
<i>Scrubbers fitted.Against charter to Chinese Oil company</i>								
2	+2	110,000	Chartworld Shipping	GR	New Times	PRC	2021	\$46.5 mil
2		50,000	Pacific Carriers Ltd	SPORE	STX	SKR	2020	\$36.0 mil
<i>Options declared.Tier II</i>								
2	+4	50,000	Glory Maritime	PRC	Yangzijiang Shipbuilding	PRC	2020	\$33.0 mil
<i>Tier II. LOI stage.</i>								
2		7,900	Volgotanker	RUS	Astrakhan	RUS	2020	N/A

## COMBINED

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
2		83,563	Klaveness	NOR	Jiangsu New Yangzijiang	PRC	2021	\$46.5 mil
<i>Declared Options.Total seven vessels on order at this yard.</i>								

## RO-RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
2	+2	22,000	Wallenius SOL	SWE	CIMC Raffles	PRC	2021	N/A
<i>Against long time charter.LNG fuelled. Finnish/Swedish Ice Class 1A Super.5,800 LM</i>								

## DEMOLITION MARKET

## WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 20-2019		WEEK 19-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	1	48,203	0	0	
Tankers	2	326,749	0	0	
Gas Tankers	0	0	0	0	
General Cargo	4	71,602	0	0	
Containers	0	0	1	33,843	-100%
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	
<b>TOTAL</b>	<b>7</b>	<b>446,554</b>	<b>1</b>	<b>33,843</b>	<b>600%</b>

## WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 20-2019		WEEK 19-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	2	288,760	0	0	
India	1	23,000	1	33,843	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	4	134,794	0	0	
<b>TOTAL</b>	<b>7</b>	<b>446,554</b>	<b>1</b>	<b>33,843</b>	<b>600%</b>

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
<b>BULKCARRIERS</b>							
ROYAL ARSENAL	48,203	1999	JAPAN	7,250	3,124,750	431	N/A
<i>SUBCONT OPTIONS.DAMAGED.DELY UNDER TOW</i>							

TANKERS							
SHINYO OCEAN	281,395	2001	JAPAN	38,220	16,625,700	435	BANGLADESH <i>AS IS FUJAIRAH</i>
WARRIOR	45,354	1999	CHINA	12,246	5,510,700	450	N/A

GENERAL CARGO							
YANGTZE INNOVATION	30,537	2002	CHINA	11,697	5,123,286	438	N/A
<i>AS IS MALAYSIA.INCL 190 TONS OF BUNKERS</i>							
KWEICHOW	23,000	1994	JAPAN	9,432	4,150,080	440	INDIA
SWARD	10,700	1984	GER	4,070	1,798,940	442	N/A
ABAKAN	7,365	1990	SPAIN	4,389	1,975,050	450	BANGLADESH

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

## SHIPPING &amp; FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 10/5/2019	MON 13/5/2019	TUES 14/5/2019	WED 15/5/2019	THUR 16/5/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 20 18/5/2018
<b>DRY INDICES</b>											
BDI	974	1,013	1,026	1,043	1,032	1,032	58	5.95%	-250	-19.50%	1,273
Handy	382	382	382	381	381	383	1	0.26%	-205	-34.86%	590
BHSI TC AVERAGE	5,716	5,715	5,711	5,701	5,704	5,728	12	0.21%	-2,796	-32.80%	8,604
Supramax	776	779	782	783	784	783	7	0.90%	-184	-19.03%	1,069
BSI 58 TC AVERAGE	8,630	8,673	8,712	8,737	8,754	8,757	127	1.47%	-2,384	-21.40%	11,038
Panamax	1,193	1,198	1,211	1,229	1,243	1,252	59	4.95%	-139	-9.99%	1,241
BPI TC AVERAGE	9,548	9,592	9,694	9,837	9,953	10,023	475	4.97%	-1,121	-10.06%	10,009
Capesize	1,270	1,371	1,405	1,462	1,417	1,428	158	12.44%	-559	-28.13%	2,053
BCI TC AVERAGE	10,708	11,621	11,856	12,134	11,758	11,705	997	9.31%	-4,359	-27.14%	15,712
<b>WET INDICES</b>											
BCTI	521	516	510	505	504	507	-14	-2.69%	-159	-23.87%	525
BDTI	680	697	703	704	697	683	3	0.44%	-326	-32.31%	714
<b>CURRENCY EXCHANGE</b>											
	previous week	FRI 10/5/2019	MON 13/5/2019	TUES 14/5/2019	WED 15/5/2019	THUR 16/5/2019	for the week	% change			
Y/\$	109.5608	109.5835	109.1545	109.6643	109.5921	109.8986	0.3378	0.31%	Japanese Yen		
\$/GBP	1.3013	1.3033	1.2959	1.2919	1.2871	1.2799	-0.0214	-1.64%	Pound Sterling		
INR/\$	70.2191	70.0287	70.6278	70.3078	70.2600	70.1177	-0.1014	-0.14%	Indian Rupee		
\$/Euro	1.1228	1.1241	1.1234	1.1207	1.1205	1.1177	-0.0051	-0.45%	Euro		
<b>COMMODITIES BRENT-WTI</b>											
	previous week	FRI 10/5/2019	MON 13/5/2019	TUES 14/5/2019	WED 15/5/2019	THUR 16/5/2019	for the week	% change			
\$/ US Bbl	70.39	70.62	70.23	71.39	71.77	72.62	2.23	3.17%	BRENT		
\$/ US Bbl	61.70	61.66	61.04	61.86	62.02	62.87	1.17	1.90%	WTI		
<b>BALTIC EXCHANGE SALE &amp; PURCHASE ASSESSMENTS 13/05/2019</b>											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	67.249	-0.079						
	AFRAMAX	Double Hull -5 years old	105,000	33.676	0.035						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.851	0.031						
DRY BULK	CAPE SIZE	5 years old	180,000	35.486	-0.102						
	PANAMAX	5 years old	74,000	21.025	-0.063						
	mitsui SUPRAMAX	5 years old	56,000	17.602	-0.005						

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