



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: May 24th 2019 (Week 21 Report No: 21.19)

(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	4	36,400,000	1	4,515	5	-56%	0%
Tankers	6	111,200,000	2	51,356	8	0%	0%
Gas Tankers	2	32,000,000	0	0	2		
General Cargo	0	0	1	4,945	1	-100%	-75%
Containers	1	0	4	69,700	5	-80%	
Reefers	0	0	1	9,233	1		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	2	40,400,000	0	0	2		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	15	220,000,000	9	139,749	24	-35%	29%

1 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	416,000	114,000,000	0	-75%
Tankers	7	1,099,400	277,000,000	3	-22%
Gas Tankers	2	195,000	375,000,000	0	
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	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	-100%
Special Projects	2	123,060	0	2	
TOTAL	13	1,833,460	766,000,000	5	-38%

- ✓ 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
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DRY BULK CARRIERS		US\$/Dwt
MINERAL CHINA	171,128 DWT BLT 03 KRS 9 HO HA B&W 22,923 BHP SOLD FOR ABT US \$14 MIL TO SKOREAN BYRS.INCL 3 YRS TCB	81.81
DELFA	53,622 DWT BLT 05 CHR 5 HO HA CR 4 x 30 T B&W 12,889 BHP SOLD FOR ABT US \$7.7 MIL TO VIETNAMESE BYRS.	143.6
NITON COBALT	52,471 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T B&W 10,605 BHP SOLD FOR ABT US \$7.8 MIL TO UNDISCLOSED BYRS.SS/DD DUE 09/19	148.65
NAVIOS VECTOR	50,296 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T B&W 11,001 BHP SOLD FOR ABT US \$6.9 MIL TO UNDISCLOSED BYRS.	137.19

TANKERS		US\$/Dwt
BRIGHTOIL GLORY	319,819 DWT BLT 12 KRS DH 15 TNKS COILED OIL CAP. 336,595 CBM MAN-B&W 39,891 BHP SOLD FOR ABT US \$58 MIL TO GREEK BYRS.AT AUCTION	181.35
LEOPARD	47,991 DWT BLT 10 JPN DH 16 TNKS COATED - COILED OIL CAP. 55,628 CBM MAN-B&W 13,542 BHP	348.97
GLENDA MEGAN	47,147 DWT BLT 09 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,133 CBM MAN-B&W 11,690 BHP SOLD FOR ABT US \$33.2 MIL TO DANISH BYRS.	
CELSIUS PENANG	37,255 DWT BLT 04 KRS DH 14 TNKS COATED - COILED OIL CAP. 41,402 CBM B&W 12,900 BHP	214.96
CELSIUS PERTH	37,217 DWT BLT 04 KRS DH 15 TNKS COATED - COILED OIL CAP. 41,402 CBM B&W 12,900 BHP SOLD ENBLOC FOR ABT US \$8.00 MIL EACH TO INDONESIAN BYRS. SS/DD DUE	
LAGAN	7,197 DWT BLT 08 SPN DH 8 TNKS COILED OIL CAP. CBM MAK 3,956 BHP SOLD FOR ABT US \$4 MIL TO MIDDLE EASTERN BYRS. ASPHALT TANKER	555.79

CONTAINERS		US\$/Teu
ADELHEID-S	44,135 DWT BLT 06 KRS 3,398 TEU MAN-B&W 39,265 BHP SOLD FOR AN UNDISCLOSED PRICE TO GERMAN BYRS.DD DUE 10/2019	N/A

GAS TANKERS		US\$/Cbm
VIKING RIVER	29,536 DWT BLT 07 KRS DB GAS CAP. 38,120 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$20.5 MIL TO GREEK BYRS	537.78
ALMAJEDAH	17,297 DWT BLT 04 KRS DH COATED GAS CAP. 22,707 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$11.5 MIL TO GREEK BYRS	506.45

RO-RO		US\$/Dwt
SLINGEBORG	12,502 DWT BLT 00 GEU SULZER 14,847 BHP	1618.65
SCHIEBORG	12,457 DWT BLT 00 GEU SULZER 14,847 BHP	
	SOLD ENBLOC FOR ABT US \$40.4 MIL TO DANISH BYRS	

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	208,000	Winning Shipping	PRC	NACKS	PRC	2020	\$57.0 mil

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	300,000	Navios	GR	Imabari	JPN	2021	N/A
<i>Option excersised. Total three on order</i>							
1	300,000	Evalend	GR	HHI	SKR	2020	\$91.5 mil
<i>Option excersised. Total three on order</i>							
1	159,000	Samos Steamship	GR	JMU	JPN	2021	\$62.5 mil
<i>Scrubbers fitted.</i>							
2	157,000	Enesel S.A	GR	Daehan	SKR	2021	\$61.5 mil
<i>Options excersised. Scrubbers fitted.Total four on order at this yard</i>							
2	13,200	Yujin International	SPORE	Dayang Offshore	PRC	2020	N/A

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	99,000	MOL	JPN	DSME	SKR	2021	\$185 mil
<i>176,523 cbm. Option excersised.Total of three on order at this yard.</i>							
1	96,000	Minerva Marine	GR	Samsung	SKR	2022	\$190 mil
<i>173,400 cbm.High specs.</i>							

SPECIAL PROJECTS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	61,530	Santoku Senpaku	JPN	Dalian COSCO	PRC	2020	N/A
<i>F500-SDARI.2X250 cranes</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 21-2019		WEEK 20-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	4,515	1	48,203	0%
Tankers	2	51,356	2	326,749	0%
Gas Tankers	0	0	0	0	
General Cargo	1	4,945	4	71,602	-75%
Containers	4	69,700	0	0	
Reefers	1	9,233	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	9	139,749	7	446,554	29%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 21-2019		WEEK 20-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	5	28,412	2	288,760	150%
India	1	20,084	1	23,000	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	3	91,253	4	134,794	-25%
TOTAL	9	139,749	7	446,554	29%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
JIN HUA 8	4,515	1975	JAPAN	1,318	461,300	350	BANGLADESH
TANKERS							
SKAZOCHNYJ MOST	47,357	1998	CROATIA	9,697	2,763,645	285	N/A AS IS KOREA
SULPHUR ESPOIR	3,999	1995	JAPAN	1,887	811,410	430	BANGLADESH
CONTAINER							
SPIRIT OF COLOMBO	30,703	2000	TAIWAN	11,481	5,396,070	470	N/A AS IS SPORE
SAWASDEE BANGKOK	20,084	1996	GERMANY	7,170	3,355,560	468	INDIA
TANTO STAR	13,193	1982	CHINA	5,431	2,118,090	390	N/A AS IS INDONESIA
KAPITAN KREMS	5,720	1980	U.S.S.R.	4,300	1,922,100	447	BANGLADESH
GENERAL CARGO							
HARBOUR IVORY	4,945	1995	CHINA	2,339	1,008,109	431	BANGLADESH
REEFER							
WEI SHUN	9,233	1984	JAPAN	5,800	2,378,000	410	BANGLADESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 17/5/2019	MON 20/5/2019	TUES 21/5/2019	WED 22/5/2019	THUR 23/5/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 21 25/5/2018
DRY INDICES											
BDI	1,032	1,040	1,041	1,049	1,059	1,068	36	3.49%	-214	-16.69%	1,077
Handy	383	385	386	388	389	391	8	2.09%	-197	-33.50%	587
BHSI TC AVERAGE	5,728	5,763	5,775	5,803	5,826	5,862	134	2.34%	-2,662	-31.23%	8,559
Supramax	783	780	778	777	778	779	-4	-0.51%	-188	-19.44%	1,071
BSI 58 TC AVERAGE	8,757	8,738	8,727	8,731	8,757	8,768	11	0.13%	-2,373	-21.30%	10,973
Panamax	1,252	1,255	1,256	1,258	1,268	1,287	35	2.80%	-104	-7.48%	1,187
BPI TC AVERAGE	10,023	10,042	10,050	10,066	10,150	10,308	285	2.84%	-836	-7.50%	9,572
Capesize	1,428	1,463	1,470	1,501	1,537	1,558	130	9.10%	-429	-21.59%	1,395
BCI TC AVERAGE	11,705	11,909	11,949	12,131	12,301	12,403	698	5.96%	-3,661	-22.79%	11,177
WET INDICES											
BCTI	507	512	516	521	522	524	17	3.35%	-142	-21.32%	563
BDTI	683	678	674	673	672	666	-17	-2.49%	-343	-33.99%	781
CURRENCY EXCHANGE											
	previous week	FRI 17/5/2019	MON 20/5/2019	TUES 21/5/2019	WED 22/5/2019	THUR 23/5/2019		for the week	% change		
Y/\$	109.8986	109.9148	109.9497	110.6098	110.2772	109.5922	-0.3064	-0.28%			Japanese Yen
\$/GBP	1.2799	1.2724	1.2719	1.2748	1.2675	1.2665	-0.0134	-1.05%			Pound Sterling
INR/\$	70.1177	70.3091	69.6944	69.6344	69.7052	69.6741	-0.4436	-0.63%			Indian Rupee
\$/Euro	1.1177	1.1164	1.1170	1.1160	1.1159	1.1170	-0.0007	-0.06%			Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 17/5/2019	MON 20/5/2019	TUES 21/5/2019	WED 22/5/2019	THUR 23/5/2019		for the week	% change		
\$ / US Bbl	72.62	72.21	71.97	72.18	70.99	67.76	-4.86	-6.69%			BRENT
\$ / US Bbl	62.87	62.76	63.10	62.99	61.42	57.91	-4.96	-7.89%			WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 20/05/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	67.234	-0.015						
	AFRAMAX	Double Hull -5 years old	105,000	33.678	0.002						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.868	0.017						
DRY BULK	CAPE SIZE	5 years old	180,000	35.447	-0.039						
	PANAMAX	5 years old	74,000	21.000	-0.025						
	MTSUI SUPRAMAX	5 years old	56,000	17.505	-0.097						

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