



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: June 14th 2019 (Week 24 Report No: 24.19)

(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	160,800,000	1	48,772	10	0%	
Tankers	6	146,600,000	1	37,449	7	-57%	0%
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	0	0	0	-100%	-100%
Containers	8	32,900,000	1	24,381	9	300%	0%
Reefers	0	0	0	0	0		-100%
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 VSLs/Demo	23	340,300,000	3	110,602	26	-15%	-25%

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	4	832,000	220,000,000	0	
Tankers	4	539,890	171,000,000	1	-43%
Gas Tankers	2	192,000	381,000,000	0	
General Cargo	5	37,225	0	5	
Containers	2	42,976	0	2	-71%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	-100%
Ro-Ro	2	7,600	78,000,000	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	19	1,651,691	850,000,000	8	27%

- ✓ 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
AGTR AMBITION	99,000 DWT BLT 19 CHR 7 HO HA MAN-B&W 19,415 BHP	
TSUNEISHI ZHOUSHAN SS-187	99,000 DWT BLT 19 CHR 7 HO HA MAN-B&W 19,415 BHP	
	SOLD ENBLOC FOR ABT US \$34.00 MIL EACH TO JAPANESE BYRS	343.43
ROYAL MAYBACH	93,272 DWT BLT 10 CHR 7 HO HA MAN-B&W 16,642 BHP	
	SOLD FOR ABT US \$13.8 MIL TO GERMAN BYRS	147.95
BRILLIANT CENTURY	91,879 DWT BLT 02 JPN 6 HO HA DE 2 x 4 - DE 1 x 0.9 T B&W 16,642 BHP	
	SOLD FOR ABT US \$8.2 MIL TO CHINESE BYRS	89.25
ULTRA INNOVATION	61,188 DWT BLT 16 JPN 5 HO HA 4 x 30 T MAN-B&W 11,230 BHP	
	SOLD FOR ABT US \$24.2 MIL TO GREEK BYRS.AGAINST TCB.	395.50
BULK PEGASUS	58,736 DWT BLT 09 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP	
	SOLD FOR ABT US \$13.3 MIL TO BDESHI BYRS	226.44
LAKE DYNASTY	55,638 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$13.2 MIL TO GREEK BYRS.SS/DD DUE 07/2019	237.25
LAS TORTOLAS	50,633 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 10,850 BHP	
	SOLD FOR ABT US \$12.3 MIL TO DANISH BYRS.DD DUE 08/2019	242.92
NORD TOKYO	28,343 DWT BLT 09 JPN 5 HO HA CR 4 x 31 T MAN-B&W 7,954 BHP	
	SOLD FOR ABT US \$7.8 MIL TO UNDISCLOSED BYRS.SS/DD DUE 08/2019	275.20
TANKERS		US\$/Dwt
BRIGHTOIL GRACE	319,778 DWT BLT 13 KRS DH 17 TNKS COILED OIL CAP. 336,595 CBM MAN-B&W 41,363 BHP	
	SOLD FOR ABT US \$61.5 MIL TO GREEK BYRS.AT AUCTION.	192.32
MUCUA	113,010 DWT BLT 08 CHR DH 12 TNKS COATED - COILED OIL CAP. 124,690 CBM MAN-B&W 21,509 BHP	
	SOLD FOR ABT US \$20.1 MIL TO UNDISCLOSED BYRS	177.86
BRIGHTOIL LION	107,525 DWT BLT 10 JPN DH 14 TNKS COATED - COILED OIL CAP. 121,064 CBM MAN-B&W 18,436 BHP	
	SOLD FOR ABT US \$26 MIL TO GREEK BYRS.AUCTION SALE	241.8
EVER RICH NO. 18	105,483 DWT BLT 03 JPN DH 12 TNKS COATED - COILED OIL CAP. 115,572 CBM SULZER 16,315 BHP	
	SOLD FOR ABT US \$14.5 MIL TO GREEK BYRS.	137.46
TORM GUNHILD	45,457 DWT BLT 99 KRS DH 12 TNKS COATED OIL CAP. 51,205 CBM B&W 10,567 BHP	
	SOLD FOR ABT US \$6 MIL TO INDIAN BYRS.SS/DD DUE 08/19	131.99
BOW TONE	33,624 DWT BLT 09 JPN DH 16 TNKS COATED - COILED OIL CAP. 37,204 CBM MITSUBISHI 10,850 BHP	
	SOLD FOR ABT US \$18.5 MIL TO NORWEGIAN BYRS. SS DUE 08/2019.STST	550.2

CONTAINERS		US\$/Teu
BALTHASAR SCHULTE	49,856 DWT BLT 12 CHR 4,249 TEU MAN-B&W 49,707 BHP SOLD FOR ABT US \$10.9 MIL TO UK BYRS.AGAINST T/C	2,565.31
EM KEA	42,166 DWT BLT 07 POL 3,091 TEU MAN-B&W 35,717 BHP	
DIAMANTIS P	30,340 DWT BLT 98 POL 5 HO 9 HA CR 3 x 45 T 2,008 TEU SULZER 24,391 BHP	
EM HYDRA	23,679 DWT BLT 05 CHR 5 HO 8 HA CR 2 x 45 T 1,740 TEU MAN-B&W 21,461 BHP	
EM SPETSES	23,579 DWT BLT 07 CHR 5 HO CR 2 x 45 T 1,740 TEU MAN-B&W 21,509 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO GREEK BYRS.FINANCE DEAL / CASH & SHARES	N/A
SINAR SANGIR	21,937 DWT BLT 08 JPN 1,708 TEU MAN-B&W 21,509 BHP	
SINAR SUBANG	21,935 DWT BLT 08 JPN 1,708 TEU MAN-B&W 21,509 BHP	
	SOLD ENBLOC FOR ABT US \$8.50 MIL EACH TO UNDISCLOSED BYRS	4,976.58
AS ARIES	29,266 DWT BLT 01 POL 4 HO 9 HA CR 3 x 45 T 1,835 TEU B&W 23,385 BHP SOLD FOR ABT US \$5 MIL TO MIDDLE EASTERN BYRS	2,724.80

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	208,000	Shangdong Shipping	PRC	Beihai	PRC	2021	\$55.0 mil

Scrubbers fitted. Tier III. Against long-term contracts of affreightment with Vale

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	158,000	Avin	GR	Hyundai	SKR	2021	\$64.00
<i>Tier II. Scrubber fitted. LOI stage</i>							
1	112,000	Thenamaris	GR	Sumitomo	JPN	2020	\$43.0 mil
<i>Option declared. Total 3 on onrder.</i>							
1	112,000	Maersk Tankers	DNK	Dalian	PRC	2020-2022	N/A
<i>Option declared. Seven on order</i>							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	96,000	European	-	Samsung	SKR	2022	\$190.5mil

174,000 cbm

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	21,488	Sinokor Merchant Mar	SKR	Hyundai Mipo	SKR	2020	N/A

Options declared. 1800 TEU. Total now, four on order

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
5	7,445	PJSC State Transport Leasing	RUS	Okskaya Sudoverf	RUS	2020	N/A

252 TEU

RO-RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	3,800	CSC RoRo Logistics	PRC	CMG	PRC	2021	\$39.0 mil

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 24-2019		WEEK 23-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	1	48,772	0	0	
Tankers	1	37,449	1	29,996	0%
Gas Tankers	0	0	0	0	
General Cargo	0	0	1	9,498	-100%
Containers	1	24,381	1	12,708	0%
Reefers	0	0	1	13,981	-100%
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	3	110,602	4	66,183	-25%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 24-2019		WEEK 23-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	1	24,381	2	42,704	-50%
India	2	86,221	2	23,479	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	0	0	0	0	
TOTAL	3	110,602	4	66,183	-25%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
GREEN GARNET	48,772	1996	JAPAN	9,186	3,904,050	425	INDIA GREEN RECYCLING.
TANKERS							
BOW JUBAIL	37,449	1995	NORWAY	11,049	9,143,048	835	INDIA 2,250 MT OF STST
CONTAINER							
IWASHIRO	24,381	1995	JAPAN	8,175	3,392,625	415	BANGLADESH AS IS VIETNAM

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 7/6/2019	MON 10/6/2019	TUES 11/6/2019	WED 12/6/2019	THUR 13/6/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 24 15/6/2018
DRY INDICES											
BDI	1,138	1,138	1,125	1,105	1,080	1,062	-76	-6.68%	-220	-17.16%	1,445
Handy	408	412	411	414	416	419	11	2.70%	-169	-28.74%	593
BHSI TC AVERAGE	6,118	6,175	6,167	6,202	6,237	6,269	151	2.47%	-2,255	-26.45%	8,643
Supramax	726	719	717	714	712	710	-16	-2.20%	-257	-26.58%	1,091
BSI 58 TC AVERAGE	8,242	8,173	8,156	8,128	8,106	8,094	-148	-1.80%	-3,047	-27.35%	11,318
Panamax	1,246	1,213	1,187	1,166	1,149	1,137	-109	-8.75%	-254	-18.26%	1,495
BPI TC AVERAGE	9,997	9,736	9,533	9,373	9,236	9,135	-862	-8.62%	-2,009	-18.03%	12,007
Capesize	1,826	1,862	1,848	1,798	1,746	1,718	-108	-5.91%	-269	-13.54%	2,223
BCI TC AVERAGE	14,769	15,007	14,868	14,489	13,989	13,621	-1,148	-7.77%	-2,443	-15.21%	18,244
WET INDICES											
BCTI	521	521	517	507	499	494	-27	-5.18%	-172	-25.83%	515
BDTI	635	643	645	654	653	657	22	3.46%	-352	-34.89%	746
CURRENCY EXCHANGE											
	previous week	FRI 7/6/2019	MON 10/6/2019	TUES 11/6/2019	WED 12/6/2019	THUR 13/6/2019		for the week	% change		
Y/\$	108.0754	108.1536	108.5590	108.5287	108.4358	108.4430		0.3676	0.34%	Japanese Yen	
\$/GBP	1.2717	1.2740	1.2682	1.2723	1.2693	1.2679		-0.0038	-0.30%	Pound Sterling	
INR/\$	69.2108	69.3430	69.5061	69.4255	69.3697	69.5495		0.3387	0.49%	Indian Rupee	
\$/Euro	1.1294	1.1326	1.1310	1.1315	1.1309	1.1275		-0.0019	-0.17%	Euro	
COMMODITIES BRENT-WTI											
	previous week	FRI 7/6/2019	MON 10/6/2019	TUES 11/6/2019	WED 12/6/2019	THUR 13/6/2019		for the week	% change		
\$/ US Bbl	61.67	63.33	62.29	62.29	59.97	61.31		-0.36	-0.58%	BRENT	
\$/ US Bbl	52.59	53.99	53.26	52.85	50.72	52.28		-0.31	-0.59%	WTI	
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 07/06/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	68.353	0.824						
	AFRAMAX	Double Hull -5 years old	105,000	34.888	1.087						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	28.066	0.203						
DRY BULK	CAPE SIZE	5 years old	180,000	35.256	-0.101						
	PANAMAX	5 years old	74,000	22.857	1.738						
	mitsui SUPRAMAX	5 years old	56,000	17.456	-0.046						

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