



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: July 12th 2019 (Week 28 Report No: 28.19)

(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	9	129,600,000	1	73,350	10	80%	
Tankers	8	193,100,000	0	0	8	700%	-100%
Gas Tankers	2	7,800,000	0	0	2		
General Cargo	0	0	0	0	0		
Containers	4	102,700,000	0	0	4	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 VSL/Demo	23	433,200,000	1	73,350	24	188%	-50%

2 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	13	934,000	502,500,000	4	117%
Gas Tankers	2	192,000	90,000,000	1	
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	15	1,126,000	592,500,000	5	-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
SOUTHERN WISDOM	177,325 DWT BLT 04 JPN 9 HO HA B&W 22,920 BHP SOLD FOR AN UNDISCLOSED PRICE	N/A
LOWLANDS PHOENIX	177,036 DWT BLT 04 JPN 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$13.2 MIL TO CHINESE BYRS.SS/DD DUE 11/2019	74.56
EVELYN SCHULTE	115,340 DWT BLT 12 CHR 7 HO HA MAN-B&W 18,436 BHP SOLD FOR ABT US \$15.5 MIL TO GERMAN BYRS	134.39
TRUSTN TRADER I	82,293 DWT BLT 15 JPN 7 HO HA MAN-B&W 13,134 BHP SOLD FOR ABT US \$23.8 MIL TO UNDISCLOSED BYRS.	289.21
FALCON TRADER	81,895 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,134 BHP SOLD FOR ABT US \$24.3 MIL TO CHINESE BYRS.DD DUE 10/2019	296.72
STAR ANNA	63,038 DWT BLT 15 CHR 5 HO HA CR 4 x 36 T MAN-B&W 11,557 BHP SOLD FOR ABT US \$17.5 MIL TO GREEK BYRS.ON SUBS.SS/DD DUE 01/2020	277.61
NANTONG K	58,738 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,733 BHP SOLD FOR ABT US \$14 MIL TO CHINESE BYRS.DD FRESHLY PASSED.LONG SUBS	238.35
TOMINI SINCERITY	56,812 DWT BLT 12 CHR 5 HO HA CR 4 x 36 T WARTSILA 12,889 BHP SOLD FOR ABT US \$10.8 MIL TO CHINESE BYRS	190.10
HAMMONIA KORSIKA	56,722 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.5 MIL TO UNDISCLOSED BYRS	185.11

TANKERS		US\$/Dwt
RIDGEBURY EAGLE	309,064 DWT BLT 02 KRS DH 15 TNKS OIL CAP. 333,215 CBM MAN-B&W 36,962 BHP SOLD FOR ABT US \$29 MIL TO MALAYSIAN BYRS. FPSO CONVERSION.LONG SUBS	93.83
APOLLONIA	309,021 DWT BLT 03 KRS DH 15 TNKS COATED OIL CAP. 333,215 CBM MAN-B&W 36,962 BHP SOLD FOR ABT US \$31 MIL TO MALAYSIAN BYRS. FPSO CONVERSION.LONG SUBS	100.32
DAEHAN 5038 DAEHAN 5037	113,700 DWT DELY 20 KRS DH 12 TNKS COATED OIL CAP. 124,500 CBM MAN-B&W 18,287 BHP 113,700 DWT DELY 20 KRS DH 12 TNKS COATED OIL CAP. 124,500 CBM MAN-B&W 18,287 BHP SOLD ENBLOC FOR ABT US \$50.00 MIL EACH TO MONACO BASED BYRS.AGAINST TCB	439.75
SEAHERITAGE	109,229 DWT BLT 05 CHR DH 14 TNKS COILED OIL CAP. 123,030 CBM MAN-B&W 18,450 BHP SOLD FOR ABT US \$14.1 MIL TO UNDISCLOSED BYRS	129.09
GLOBAL SPIRIT	45,219 DWT BLT 99 JPN DH 20 TNKS COATED - COILED OIL CAP. 51,345 CBM B&W 13,581 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS.SS/DD DUE 12/2019.	121.63
PITANGA	16,934 DWT BLT 09 TRK DH 12 TNKS COATED OIL CAP. 19,576 CBM MAN-B&W 8,565 BHP SOLD FOR ABT US \$10 MIL TO UNDISCLOSED BYRS	590.53
PENYUAN	7,543 DWT BLT 09 CHR DH 10 TNKS COATED - COILED OIL CAP. 7,978 CBM CHINESE STD. TYPE 3,600 BHP SOLD FOR ABT US \$3.5 MIL TO UNDISCLOSED BYRS	464.01
CONTAINERS		US\$/Teu
SM SAVANNAH	102,518 DWT BLT 11 KRS 8,586 TEU WARTSILA 93,323 BHP	3,843
MSC SAVANNAH	102,518 DWT BLT 11 KRS 8,586 TEU WARTSILA 93,323 BHP	
SM NEW YORK	102,518 DWT BLT 10 KRS 8,586 TEU WARTSILA 93,323 BHP SOLD ENBLOC FOR ABT US \$33.00 MIL EACH TO CHINESE LEASING BYRS.AGAINST 5 YR TC AT \$19,500/DAY	
SAGITTARIUS	22,687 DWT BLT 01 POL 4 HO 9 HA CR 3 x 40 T 1,726 TEU SULZER 18,110 BHP SOLD FOR ABT US \$3.7 MIL TO UNDISCLOSED BYRS	2,144
GAS TANKERS		US\$/Cbm
SABARIMALA GAS	30,761 DWT BLT 94 JPN DH 3 TNKS GAS CAP. 34,058 CBM B&W 14,684 BHP SOLD FOR ABT US \$7.8 MIL TO UNDISCLOSED BYRS	229.02
LUBERSAC	9,011 DWT BLT 12 JPN DH GAS CAP. 9,334 CBM MAN-B&W 6,662 BHP SOLD FOR AN UNDISCLOSED PRICE TO SWISS BYRS	N/A

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	154,000	Teekay Offshore	NOR	Samsung	SKR	2022	\$116.5 mil
<i>Shuttle Tanker.</i>							
2	114,000	Neste Shipping	FIN	HHI	SKR	2021	\$70.0 mil
<i>Ice Class 1A. Dual Fuel Propulsion</i>							
2 +2	110,000	Bihar Shipping	DUB	New Times	PRC	2021	\$48 mil
<i>Scrubber fitted</i>							
2 +2	50,000	Bihar Shipping	DUB	New Times	PRC	2021	\$37.0 mil
<i>Scrubber fitted.IMO II/III</i>							
2	50,000	Yasa Tankers	TUR	HMD	SKR	2020	\$38.0 mil
4	33,000	Nisshin Shipping	JPN	Nantong Xiangyu	PRC	2022	N/A
<i>Stainless Steel. Dual Fuel</i>							

GAS TANKERS - LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	96,000	SK Shipping	SKR	HHI	SKR	2021	\$190.0 mil
<i>180,000 cbm</i>							
1	96,000	NYK Line	JPN	Hyundai Samho	SKR	N/A	N/A
<i>174,000 cbm.Option exercised. Two vessels on order at this yard</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 28-2019		WEEK 27-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	1	73,350	0	0	
Tankers	0	0	2	362,717	-100%
Gas Tankers	0	0	0	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	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	1	73,350	2	362,717	-50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 28-2019		WEEK 27-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	1	73,350	0	0	
India	0	0	1	317,033	-100%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	0	0	1	45,684	-100%
TOTAL	1	73,350	2	362,717	-50%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
EASTERN VIEW	73,350	1995	SKR	10,642	4,416,430	415	BANGLADESH <i>LOW COMMISSION.</i>

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 5/7/2019	MON 8/7/2019	TUES 9/7/2019	WED 10/7/2019	THUR 11/7/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 28 13/7/2018
DRY INDICES											
BDI	1,700	1,740	1,725	1,759	1,777	1,816	116	6.82%	534	41.65%	1,666
Handy	443	448	454	458	463	468	25	5.64%	-120	-20.41%	559
BHSI TC AVERAGE	6,540	6,595	6,673	6,722	6,792	6,868	328	5.02%	-1,656	-19.43%	8,175
Supramax	814	820	829	835	845	860	46	5.65%	-107	-11.07%	995
BSI 58 TC AVERAGE	9,344	9,435	9,530	9,602	9,717	9,897	553	5.92%	-1,244	-11.17%	10,630
Panamax	1,569	1,665	1,695	1,739	1,791	1,881	312	19.89%	490	35.23%	1,527
BPI TC AVERAGE	12,539	13,295	13,534	13,886	14,300	15,018	2,479	19.77%	3,874	34.76%	12,233
Capesize	3,298	3,346	3,260	3,343	3,361	3,416	118	3.58%	1,429	71.92%	3,156
BCI TC AVERAGE	26,085	26,444	25,822	26,367	26,403	26,705	620	2.38%	10,641	66.24%	24,287
WET INDICES											
BCTI	545	542	536	529	524	525	-20	-3.67%	-141	-21.17%	499
BDTI	652	650	645	640	633	631	-21	-3.22%	-378	-37.46%	744
CURRENCY EXCHANGE											
	previous week	FRI 5/7/2019	MON 8/7/2019	TUES 9/7/2019	WED 10/7/2019	THUR 11/7/2019	for the week	% change			
Y/\$	107.8014	108.5548	108.7090	108.7870	108.4329	108.3007	0.4993	0.46%	Japanese Yen		
\$/GBP	1.2579	1.2502	1.2506	1.2462	1.2507	1.2548	-0.0031	-0.25%	Pound Sterling		
INR/\$	68.5388	68.5492	68.5678	68.5387	68.3747	68.3954	-0.1434	-0.21%	Indian Rupee		
\$/Euro	1.1281	1.1213	1.1212	1.1208	1.1260	1.1258	-0.0023	-0.20%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 5/7/2019	MON 8/7/2019	TUES 9/7/2019	WED 10/7/2019	THUR 11/7/2019	for the week	% change			
\$/ US Bbl	63.51	64.23	64.11	64.16	67.04	66.61	3.10	4.88%	BRENT		
\$/ US Bbl	56.87	57.51	57.66	57.83	60.43	60.20	3.33	5.86%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 05/07/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	69.115	0.198						
	AFRAMAX	Double Hull -5 years old	105,000	35.566	0.208						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	28.265	0.129						
DRY BULK	CAPE SIZE	5 years old	180,000	35.327	0.152						
	PANAMAX	5 years old	74,000	23.364	0.025						
	mitsui SUPRAMAX	5 years old	56,000	17.378	-0.016						

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