



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: September 06th 2019 (Week 36 Report No: 36.19)

(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	Units	SH DEMO
Bulkcarriers	22	291,600,000		0	0	22	100% -100%
Tankers	8	36,200,000		2	150,919	10	-68%
Gas Tankers	1	0		0	0	1	-67%
General Cargo	2	4,500,000		1	45,295	3	
Containers	1	9,130,000		2	47,631	3	-75%
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 VSLS/Demo	34	341,430,000		5	243,845	39	-21% 400%

8 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	154,000	96,000,000	0	300%
Tankers	13	3,326,250	1,191,500,000	2	160%
Gas Tankers	3	65,980	98,000,000	1	-40%
General Cargo	2	11,600	0	2	0%
Containers	0	0	0	0	-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	
TOTAL	22	3,557,830	1,385,500,000	5	-12%

- ✓ 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
HARRIETTE N	176,216 DWT BLT 11 CHR 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$23.8 MIL TO CHINESE BYRS	135.06
BULK SUCCESS	176,021 DWT BLT 14 CHR 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$24 MIL TO SPOREAN BYRS.SS/DD DUE 11/2019	136.35
YM VIRTUE	76,610 DWT BLT 03 JPN 7 HO HA B&W 14,031 BHP SOLD FOR ABT US \$7.5 MIL TO INDIAN BYRS.DD DUE 03/2020	97.9
ERGINA LUCK	73,976 DWT BLT 99 JPN 7 HO HA B&W 12,100 BHP SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS.SS/DD FRESHLY PASSED	87.87
HARVEST MOON	73,040 DWT BLT 96 KRS 7 HO HA B&W 11,796 BHP SOLD FOR ABT US \$4.5 MIL TO CHINESE BYRS	61.61
NAESS INTREPID	63,685 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP	290.94
NAESS ABSOLUTE	63,654 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP	
NAESS ENDURANCE	63,638 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP	
NAESS COURAGEOUS	63,587 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP	
	SOLD ENBLOC FOR ABT US \$18.50 MIL EACH TO CHINESE LEASING BYRS. SUBS UNTIL MID OCTOBER.	
SHIN KURUSHIMA TOYOHASHI 3732	61,000 DWT DELY 19 JPN 5 HO HA CR 4 x 30.7 T MAN-B&W 9,107 BHP	459.02
SHIN KURUSHIMA TOYOHASHI 3731	61,000 DWT DELY 19 JPN 5 HO HA CR 4 x 30.7 T MAN-B&W 9,107 BHP	
	SOLD ENBLOC FOR ABT US \$28.00 MIL EACH TO JAPANESE BYRS	
BOMAR AMBER	58,470 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$15 MIL TO NORWEGIAN BYRS	256.54
LEONARISSE	56,877 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 13,542 BHP SOLD FOR ABT US \$10.3 MIL TO UNDISCLOSED BYRS	181.09
YASA GULTEN	55,953 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	N/A
YASA OZCAN	55,924 DWT BLT 06 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	
XING NING HAI	34,443 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,777 BHP	508.09
XING YUAN HAI	34,443 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,777 BHP	
XING ZHI HAI	34,443 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,777 BHP	
XING JING HAI	34,443 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,777 BHP	
	SOLD ENBLOC FOR ABT US \$17.50 MIL EACH TO GREEK BYRS	
SENTOSA BULKER	32,755 DWT BLT 10 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,810 BHP	N/A
EMILIE BULKER	32,691 DWT BLT 10 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,810 BHP	
ORCHARD BULKER	32,535 DWT BLT 10 CHR 5 HO HA CR 4 x 30.5 T MAN-B&W 8,810 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO DANISH BYRS	

TANKERS		US\$/Dwt
ENERGY PROTECTOR	51,319 DWT BLT 04 KRS DH 12 TNKS COATED - COILED OIL CAP. 54,100 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$11 MIL TO UNDISCLOSED BYRS.SS/DD FRESHLY PASSED	214.35
CHEMBULK SAVANNAH	24,404 DWT BLT 02 JPN DH 22 TNKS COATED - COILED OIL CAP. 26,256 CBM MITSUBISHI 10,850 BHP SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS.DD DUE 09/2019.OLD SALE.	N/A
CHEMBULK SYDNEY	14,271 DWT BLT 05 JPN DH 20 TNKS COATED - COILED OIL CAP. 16,240 CBM MAN-B&W 5,699 BHP SOLD FOR ABT US \$6.8 MIL TO UNDISCLOSED BYRS.STST	476.49
ESTOLAR	8,803 DWT BLT 05 JPN DH 16 TNKS COATED - COILED OIL CAP. 9,585 CBM MAN-B&W 5,279 BHP SOLD FOR ABT US \$7.8 MIL TO VIETNAMESE BYRS.STST	886.06
SUNRISE ECO	8,498 DWT BLT 04 JPN DH 17 TNKS COATED - COILED OIL CAP. 9,049 CBM MAN-B&W 5,302 BHP SOLD FOR ABT US \$7.4 MIL TO INDONESIAN BYRS.STST.	870.79
ASPHALT SPRING	6,726 DWT BLT 07 CHR DH 7 TNKS COILED OIL CAP. CBM DAIHATSU 5,202 BHP SOLD FOR ABT US \$3.2 MIL TO MIDDLE EASTERN.	475.77

CONTAINERS		US\$/Teu
PAMINA	67,247 DWT BLT 05 KRS 5,047 TEU SULZER 62,215 BHP SOLD FOR ABT US \$9.13 MIL TO SPOREAN BYRS	1,809

GAS TANKERS		US\$/Cbm
NORTHWEST SHEARWATER	66,802 DWT BLT 91 JPN DH GAS CAP. 125,172 CBM MITSUBISHI SOLD FOR AN UNDISCLOSED PRICE TO JAPANESE BYRS	N/A

GENERAL CARGO		US\$/Dwt
BBC ORINOCO	17,110 DWT BLT 08 CHR 2 HO HA CR 3 x 60 T 962 TEU WARTSILA 10,605 BHP SOLD FOR AN UNDISCLOSED PRICE TO RUSSIAN BYRS	N/A
MCP VILLACH	7,664 DWT BLT 08 CHR 3 HO HA 629 TEU DAIHATSU 6,798 BHP SOLD FOR ABT US \$4.5 MIL TO FAR EASTERN BYRS	587.16

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
4	+4	38,500	Reederei H Vogemann	GER	Taizhou Kouan	PRC	2021	\$24.0 mil

Open hatch. Green Dolphin 38 design.

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
10	+4	300,000	Capital	GR	HHI	SKR	2021	\$110.0mil

LOI at this stage. Dual Fuel.

1		300,000	Neda	GR	HHI	SKR	N/A	\$91.5 mil
1		22,000	Donsotank	SWE	Wuhu	PRC	2021	N/A
1		4,250	Erik Thun AB	SWE	Ferus Smit SY	NED	2020	N/A

Against long TC to Geos.

GAS TANKERS-LPG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
2		28,500	Thenamaris	GR	Hyundai Mipo	SKR	2021	\$49.0mil

38,800 cbm.

1		8,980	Southern Pacific	JPN	Kyokuyo	JPN	2021	N/A
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10,800 cbm

GENERAL CARGO

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
2	+2	5,800	Wijnee Barends	NED	Wuhu	PRC	2021	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 36-2019		WEEK 35-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	1	238,819	-100%
Tankers	2	150,919	0	0	
Gas Tankers	0	0	0	0	
General Cargo	1	45,295	0	0	
Containers	2	47,631	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	5	243,845	1	238,819	400%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 36-2019		WEEK 35-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	150,919	0	0	
India	1	45,295	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	2	47,631	1	238,819	100%
TOTAL	5	243,845	1	238,819	400%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
ANKLESHWAR	147,563	1994	KOREA, SOUTH	22,258	8,190,944	368	BANGLADESH AS IS COLOMBO
<u>B. P. P. 21</u>	3,356	1985	JAPAN	1,218	495,726	407	BANGLADESH
CONTAINER							
WAN HAI 205	23,902	1990	JAPAN	7,124	2,529,020	355	N/A AS IS SPORE
WAN HAI 203	23,729	1990	JAPAN	7,071	2,510,205	355	N/A AS IS FAR EAST
GENERAL CARGO							
ARCTIC PEARL	45,295	1986	JAPAN	11,011	4,250,246	386	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 30/8/2019	MON 2/9/2019	TUES 3/9/2019	WED 4/9/2019	THUR 5/9/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 36 7/9/2018
DRY INDICES											
BDI	2,277	2,378	2,442	2,501	2,518	2,499	222	9.75%	1,217	94.93%	1,490
Handy	656	665	671	677	682	688	32	4.88%	100	17.01%	568
BHSI TC AVERAGE	9,580	9,709	9,797	9,891	9,961	10,028	448	4.68%	1,504	17.64%	8,233
Supramax	1,328	1,336	1,346	1,350	1,351	1,348	20	1.51%	381	39.40%	1,134
BSI 58 TC AVERAGE	14,960	15,056	15,158	15,214	15,233	15,199	239	1.60%	4,058	36.42%	12,221
Panamax	2,249	2,260	2,262	2,261	2,250	2,234	-15	-0.67%	843	60.60%	1,528
BPI TC AVERAGE	18,012	18,098	18,116	18,113	18,026	17,898	-114	-0.63%	6,754	60.61%	12,249
Capesize	4,206	4,467	4,659	4,862	5,043	5,036	830	19.73%	3,049	153.45%	2,411
BCI TC AVERAGE	32,191	34,583	36,101	37,519	38,014	37,644	5,453	16.94%	21,580	134.34%	18,676
WET INDICES											
BCTI	469	468	469	470	467	464	-5	-1.07%	-202	-30.33%	532
BDTI	660	652	654	651	667	676	16	2.42%	-333	-33.00%	785
CURRENCY EXCHANGE											
	previous week	FRI 30/8/2019	MON 2/9/2019	TUES 3/9/2019	WED 4/9/2019	THUR 5/9/2019		for the week	% change		
Y/\$	106.5096	106.2984	106.1977	105.8989	106.2866	106.9788	0.4692	0.44%		Japanese Yen	
\$/GBP	1.2194	1.2172	1.2065	1.2084	1.2185	1.2334	0.0140	1.15%		Pound Sterling	
INR/\$	71.6833	71.6134	71.9667	72.1984	72.0115	71.8568	0.1735	0.24%		Indian Rupee	
\$/Euro	1.1058	1.0988	1.0968	1.0963	1.1026	1.1042	-0.0016	-0.14%		Euro	
COMMODITIES BRENT-WTI											
	previous week	FRI 30/8/2019	MON 2/9/2019	TUES 3/9/2019	WED 4/9/2019	THUR 5/9/2019		for the week	% change		
\$ / US Bbl	61.08	60.43	58.66	58.26	60.70	60.95	-0.13	-0.21%		BRENT	
\$ / US Bbl	56.71	55.10	54.77	53.94	56.26	56.30	-0.41	-0.72%		WTI	
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 30/08/2019											
Shipping Markets	Vessel Type		Description		Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC		Double Hull -5 years old		305,000		70.699		0.205		
	AFRAMAX		Double Hull -5 years old		105,000		36.428		0.036		
	MR PRODUCT TANKER		Double Hull -5 years old		51,000		28.574		0.003		
DRY BULK	CAPESIZE		5 years old		180,000		35.682		0.054		
	PANAMAX		5 years old		74,000		23.822		0.006		
	MITSUI SUPRAMAX		5 years old		56,000		17.638		0.022		

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