



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: October 04th 2019 (Week 40 Report No: 40.19)

(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	11	98,350,000	0	0	11	-31%	-100%
Tankers	36	1,020,800,000	0	0	36	140%	
Gas Tankers	0	0	0	0	0		
General Cargo	0	0	0	0	0		
Containers	4	55,950,000	1	24,279	5	100%	0%
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		-100%
TTL VSLS/Demo	51	1,175,100,000	1	24,279	52	55%	-67%

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	5	379,000	130,200,000	0	0%
Tankers	12	707,500	403,800,000	3	9%
Gas Tankers	1	0	65,000,000	0	
General Cargo	0	0	0	0	-100%
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	4	34,000	281,660,000	2	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	22	1,120,500	880,660,000	5	29%

- ✓ 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
DOLCE	76,525 DWT BLT 07 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$11.5 MIL TO UNDISCLOSED BYRS	150.28
GENCO THUNDER	76,499 DWT BLT 07 CHR 7 HO HA MAN-B&W 13,868 BHP SOLD FOR ABT US \$10.4 MIL TO GREEK BYRS	135.95
UNIVERSAL BALTIMORE	56,801 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.2 MIL TO CHINESE BYRS	179.57
UNIVERSAL BARCELONA	56,729 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.2 MIL TO CHINESE BYRS	179.8
RIBBON	53,206 DWT BLT 05 JPN 5 HO HA CR 4 x 31 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8.9 MIL TO FAR EASTERN BYRS	167.27
ODISSEUS	51,187 DWT BLT 03 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$5.7 MIL TO CHINESE BYRS	111.36
SEAS 5 SEAS 11	37,205 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T WARTSILA 9,517 BHP 37,200 DWT BLT 13 CHR 5 HO HA CR 4 x 30 T WARTSILA 9,517 BHP SOLD ENBLOC FOR ABT US \$11.00 MIL EACH TO DUTCH BYRS	295.7
OCEAN EXPORTER	28,461 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$4.95 MIL TO CHINESE BYRS	173.92
IDSHIP BULKER	28,361 DWT BLT 08 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$7.8 MIL TO UNDISCLOSED BYRS.	275.03
SEACLIFF	28,343 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$6.7 MIL TO UNDISCLOSED BYRS.SS/DD DUE 12/2019	236.39

TANKERS		US\$/Dwt
MARLIN LILY	110,928 DWT BLT 19 CHR DH 12 TNKS COATED OIL CAP. 123,231 CBM MAN-B&W 16,111 BHP	
MARLIN LAVENDER	110,928 DWT BLT 19 CHR DH 12 TNKS COATED OIL CAP. 123,174 CBM MAN-B&W 16,111 BHP	
MARLIN LOBELIA	110,928 DWT BLT 19 CHR DH 12 TNKS COATED OIL CAP. 123,176 CBM MAN-B&W 16,111 BHP	
MARLIN LOTUS	110,928 DWT BLT 19 CHR DH 12 TNKS COATED OIL CAP. 123,176 CBM MAN-B&W 16,111 BHP	
HYUNDAI VINASHIN S464	50,000 DWT DELY 20 VNM DH 12 TNKS COATED OIL CAP. 52,000 CBM MAN-B&W 9,762 BHP	
HYUNDAI VINASHIN S469	47,499 DWT DELY 19 VNM DH 12 TNKS OIL CAP. 52,000 CBM MAN-B&W 9,762 BHP	
MARLIN MASTER	47,499 DWT BLT 19 VNM DH 12 TNKS OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MAVERICK	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
HYUNDAI VINASHIN S470	47,499 DWT DELY 20 VNM DH 12 TNKS OIL CAP. 52,000 CBM MAN-B&W 9,762 BHP	
HYUNDAI VINASHIN S471	47,499 DWT DELY 20 VNM DH 12 TNKS OIL CAP. 52,000 CBM MAN-B&W 9,762 BHP	
MARLIN MYTHIC	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MILLENNIA	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MODEST	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MARSHALL	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MAGNETIC	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MYSTERY	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MAJESTIC	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MARVEL	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
MARLIN MAGIC	47,499 DWT BLT 19 VNM DH 12 TNKS COATED OIL CAP. 51,941 CBM MAN-B&W 9,762 BHP	
	SOLD ENBLOC FOR ABT US \$803 MIL TO MONACO BASED BYRS.CASH SHARES DEAL	693.02
GULF CRYSTAL	74,999 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 82,362 CBM MAN-B&W 18,436 BHP	
GULF COBALT	74,999 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 82,226 CBM MAN-B&W 18,436 BHP	
GULF CASTLE	74,999 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 82,616 CBM MAN-B&W 18,436 BHP	
	SOLD ENBLOC FOR ABT US \$17.80 MIL EACH TO GREEK BYRS.	237.34
GULF STREAM	74,999 DWT BLT 05 KRS DH 12 TNKS COATED OIL CAP. 82,058 CBM B&W 18,408 BHP	
	SOLD FOR ABT US \$10.4 MIL TO GREEK BYRS.	138.67
STENAWECO CATERINA CORRADO	49,999 DWT BLT 15 KRS DH 12 TNKS OIL CAP. 52,926 CBM MAN-B&W 9,762 BHP	
STENAWECO ANDREA CORRADO	49,999 DWT BLT 15 KRS DH 12 TNKS OIL CAP. 52,926 CBM MAN-B&W 9,762 BHP	
	SOLD ENBLOC FOR ABT US \$31.00 MIL EACH TO DANISH BYRS	620.01
LONE STAR	47,355 DWT BLT 02 CRT DH 10 TNKS COATED OIL CAP. 53,038 CBM B&W 11,665 BHP	
	SOLD FOR ABT US \$7.85 MIL TO UNDISCLOSED BYRS	165.77
GLENDIA 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 \$18.8 MIL TO ASIAN BYRS.SS/DD FRESHLY PASSED	398.75
SEA HALCYONE	47,087 DWT BLT 01 JPN DH 14 TNKS COATED OIL CAP. 50,326 CBM B&W 11,641 BHP	
	SOLD FOR ABT US \$8.25 MIL TO UNDISCLOSED BYRS	175.21
FPMC 18	46,829 DWT BLT 09 CHR DH 12 TNKS COATED - COILED OIL CAP. 50,395 CBM MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$11 MIL TO SPOREAN BYRS.	234.9
SEARAMBLER	39,551 DWT BLT 01 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,343 CBM B&W 12,871 BHP	
	SOLD FOR ABT US \$7.9 MIL TO RUSSIAN BYRS	199.74
BUNGA LOTUS	19,992 DWT BLT 12 JPN DH 14 TNKS COATED - COILED OIL CAP. 20,575 CBM MAN-B&W 8,810 BHP	
BUNGA LUCERNE	19,991 DWT BLT 12 JPN DH 14 TNKS COATED - COILED OIL CAP. 20,580 CBM MAN-B&W 8,362 BHP	
	SOLD ENBLOC FOR ABT US \$32 MIL TO VIETNAMESE BYRS.STST	800.34
ROYAL EMERALD	13,102 DWT BLT 06 KRS DH 12 TNKS COATED - COILED OIL CAP. 13,437 CBM MAN-B&W 6,037 BHP	
	SOLD FOR ABT US \$6.2 MIL TO VIETNAMESE BYRS.MARINE LINE.	473.21
BRIGHTOIL 688	7,166 DWT BLT 08 CHR DH OIL CAP. 6,700 CBM DAIHATSU 4,000 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.AT AUCTION	N/A
BRIGHTOIL 639	7,034 DWT BLT 13 CHR DH 11 TNKS COATED - COILED OIL CAP. 6,800 CBM WARTSILA 3,264 BHP	
BRIGHTOIL 666	6,985 DWT BLT 13 CHR DH 12 TNKS OIL CAP. 6,700 CBM WARTSILA 3,264 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE	N/A

CONTAINERS		US\$/Teu
CONTI CHAMPION	100,948 DWT BLT 05 KRS 8,073 TEU SULZER 89,570 BHP SOLD FOR ABT US \$25 MIL TO GREEK BYRS	3,097
PUCON	81,099 DWT BLT 06 KRS 6,539 TEU MAN-B&W 81,848 BHP SOLD FOR ABT US \$20.2 MIL TO UNDISCLOSED BYRS.DD DUE 04/2020	3,089
DEBUSSY	51,687 DWT BLT 09 KRS 4,255 TEU WARTSILA 49,163 BHP SOLD FOR ABT US \$10.75 MIL TO UNDISCLOSED BYRS.SS DUE	2,526
JORK VALIANT	18,425 DWT BLT 00 POL 4 HO 7 HA CR 2 x 45 T 1,129 TEU MAN-B&W 13,610 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
4	82,000	Shandong Shipping	PRC	COSCO HI Yangzhou	PRC	2020	\$27.0 mil
1	51,000	Zhejiang Xinyihai Shipping	PRC	Jiangsu Haitong Offshore Eng	PRC	2020	\$22.2 mil

TANKERS

Units	Dwt		Contractor	Country	Builder	Country	Dely	Price\$/unit
2	158,000		Ciner	TUR	HHI	SKR	2021	\$64.0 mil
3	50,000		Central Group	GR	Hyundai Mipo	SKR	2021	\$40.0 mil
Scrubbers fitted. High Specs. Seven on order at this yard.								
2	+2	50,000	Stena Bulk	SWE	GSI	PRC	2022	\$38.0 mil
Methanol Carriers. LOI at this stage.Methanol Fuelled.								
2	49,900		Cosco Shipping Energy	PRC	Cosco Dalian Shipyard	PRC	2021	\$33.9 mil
1	25,700		Sansho Kaiun Co.	JPN	Asakawa	JPN	2020	N/A
2	+2+2	8,000	Hong Lam	SPORE	Dayang	PRC	2021	N/A

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	+1	Veder,Anthony	NED	Jiangnan Shipyard	PRC	2021	\$65.0 mil
<i>30,000 cbm</i>							

RO-RO

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
2	+2	11,500	P. & O. Ferries Ltd.	UK	Guangzhou Shipyard	PRC	2023	\$140.83
2		5,500	Shin Nihonkai Ferry	JPN	Mitsuibishi	JPN	2021	N/A
284 pax. 184 trailers.								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 40-2019		WEEK 39-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	1	45,712	-100%
Tankers	0	0	1	13,944	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	1	24,279	1	14148	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	24,279	3	73,804	-67%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 40-2019		WEEK 39-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	0	0	
India	0	0	1	13,944	-100%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	1	24,279	2	59,860	-50%
TOTAL	1	24,279	3	73,804	-67%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
CONTAINER							
ASIA IPSA	24,279	2003	CHINA	10,599	4,112,412	388	N/A
AS IS SPORE.INCL SUBS AMOUNT OF BUNKERS							

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 27/9/2019	MON 30/9/2019	TUES 1/10/2019	WED 2/10/2019	THUR 3/10/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 40 5/10/2018
DRY INDICES											
BDI	1,963	1,857	1,823	1,809	1,803	1,575	-388	-19.77%	293	22.85%	1,536
Handy	691	690	688	684	679	673	-18	-2.60%	85	14.46%	637
BHSI TC AVERAGE	10,021	10,000	9,969	9,910	9,837	9,748	-273	-2.72%	1,224	14.36%	9,260
Supramax	1,272	1,260	1,248	1,231	1,217	1,204	-68	-5.35%	237	24.51%	1,197
BSI 58 TC AVERAGE	14,387	14,248	14,104	13,884	13,710	13,539	-848	-5.89%	2,398	21.52%	13,034
Panamax	1,846	1,804	1,766	1,745	1,725	1,722	-124	-6.72%	331	23.80%	1,727
BPI TC AVERAGE	14,781	14,444	14,140	13,973	13,819	13,796	-985	-6.66%	2,652	23.80%	13,849
Capesize	3,601	3,338	3,269	3,232	3,231	3,013	-588	-16.33%	1,026	51.64%	2,081
BCI TC AVERAGE	27,199	24,916	24,402	24,321	24,430	23,425	-3,774	-13.88%	7,361	45.82%	18,026
WET INDICES											
BCTI	466	465	468	474	496	530	64	13.73%	-136	-20.42%	596
BDTI	876	935	961	998	1,033	1,123	247	28.20%	114	11.30%	853
CURRENCY EXCHANGE											
	previous week	FRI 27/9/2019	MON 30/9/2019	TUES 1/10/2019	WED 2/10/2019	THUR 3/10/2019		for the week	% change		
Y/\$	107.6763	108.0255	108.1118	107.7079	107.2095	106.7589	-0.9174	-0.85%			Japanese Yen
\$/GBP	1.2347	1.2313	1.2301	1.2243	1.2312	1.2393	0.0046	0.37%			Pound Sterling
INR/\$	70.9626	70.5505	70.6635	71.1254	71.1659	71.0550	0.0924	0.13%			Indian Rupee
\$/Euro	1.0935	1.0945	1.0906	1.0933	1.0952	1.0992	0.0057	0.52%			Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 27/9/2019	MON 30/9/2019	TUES 1/10/2019	WED 2/10/2019	THUR 3/10/2019		for the week	% change		
\$ / US Bbl	62.74	61.91	60.78	58.89	57.69	57.63	-5.11	-8.14%			BRENT
\$ / US Bbl	56.41	55.91	54.07	53.62	52.64	52.63	-3.78	-6.70%			WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 27/09/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	70.865	0.128						
	AFRAMAX	Double Hull -5 years old	105,000	36.720	0.112						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	28.591	-0.030						
DRY BULK	CAPE SIZE	5 years old	180,000	35.516	-0.077						
	PANAMAX	5 years old	74,000	23.636	-0.134						
	MITSUBI SUPRAMAX	5 years old	56,000	17.535	-0.059						

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