



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: October 11th 2019 (Week 41 Report No: 41.19)

(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	14	0	0	0	14	27%	
Tankers	6	0	2	45,314	8	-83%	
Gas Tankers	1	0	0	0	1		
General Cargo	0	0	1	22,882	1		
Containers	2	0	0	0	2	-50%	-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 VSLS/Demo	23	0	3	68,196	26	-55%	200%

0 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	190,000	76,000,000	0	-60%
Tankers	2	100,000	72,000,000	0	-83%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	11	1,650,000	1,496,000,000	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	1	82,425	40,000,000	0	
Special Projects	0	0	0	0	
TOTAL	16	2,022,425	1,684,000,000	0	-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
JO JIN MARU	98,697 DWT BLT 12 CHR 7 HO HA MAN-B&W 17,267 BHP SOLD FOR ABT US \$19.8 MIL TO UK BYRS	200.61
TRUSTN TRADER II	82,293 DWT BLT 15 JPN 7 HO HA MAN-B&W 13,134 BHP	
TRUSTN TRADER I	82,293 DWT BLT 15 JPN 7 HO HA MAN-B&W 13,134 BHP	
FALCON TRADER	81,895 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,134 BHP SOLD ENBLOC FOR ABT US \$75 MIL TO UNDISCLOSED BYRS	304.28
MILD SEA	81,684 DWT BLT 13 CHR 7 HO HA WARTSILA 13,270 BHP SOLD FOR ABT US \$16.7 MIL TO UNDISCLOSED BYRS	204.45
LEFKONIKO	56,810 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
ANOGYRA	56,730 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$10.00 MIL EACH TO UNDISCLOSED BYRS	176.15
DARYA MAHESH	56,056 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$12.5 MIL TO CHINESE BYRS	222.99
TAI HEALTH	51,008 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,871 BHP SOLD FOR ABT US \$6.6 MIL TO UNDISCLOSED BYRS	129.39
KS FLORA	35,678 DWT BLT 15 PHI 5 HO HA CR 4 x 30 T MAN-B&W 9,218 BHP SOLD FOR ABT US \$15.5 MIL TO EUROPEAN BYRS.SS/DD DUE 03/2020	434.44
LOWLANDS SCHELDT	33,178 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,905 BHP SOLD FOR ABT US \$10.5 MIL TO UNDISCLOSED BYRS.ON SUBS.OPEN HATCH.	316.47
V RED KNOT	32,751 DWT BLT 03 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$6.3 MIL TO VIETNAMESE BYRS.	192.36
GLOBAL ENDEAVOR	32,139 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,300 BHP SOLD FOR ABT US \$8.6 MIL TO VIETNAMESE BYRS	267.59
ANODOS	29,409 DWT BLT 00 CHR 5 HO HA CR 4 x 30 T SULZER 9,521 BHP SOLD FOR ABT US \$4.25 MIL TO UNDISCLOSED BYRS	144.51

TANKERS		US\$/Dwt
NAGARAGAWA	301,583 DWT BLT 10 JPN DH 17 TNKS OIL CAP. 330,158 CBM WARTSILA 36,927 BHP SOLD FOR ABT US \$48 MIL TO JAPANESE BYRS.DELY OCT/NOV SS/DD DUE 03/2020	159.16
DS COMMODORE	298,620 DWT BLT 00 JPN DH 15 TNKS OIL CAP. 323,967 CBM B&W 34,652 BHP SOLD FOR ABT US \$22 MIL TO GREEK BYRS	73.67
AMAK SWAN	6,744 DWT BLT 01 TRK DH 12 TNKS COATED - COILED OIL CAP. 7,282 CBM MAN-B&W 4,419 BHP SOLD FOR ABT US \$5.3 MIL TO TURKISH BYRS	785.88
BRIGHTOIL 326	4,235 DWT BLT 15 CHR DH 10 TNKS OIL CAP. 4,274 CBM WARTSILA 3,264 BHP SOLD FOR ABT US \$5.95 MIL TO SPOREAN BYRS. AT AUCTION.	1404.96
BRIGHTOIL 319	4,235 DWT BLT 14 CHR DH 12 TNKS OIL CAP. 4,361 CBM WARTSILA 2,936 BHP SOLD FOR ABT US \$4.45 MIL TO SPOREAN BYRS.AT AUCTION	1050.77
BRIGHTOIL 329	4,211 DWT BLT 16 CHR DH 12 TNKS OIL CAP. 4,361 CBM WARTSILA 2,936 BHP SOLD FOR ABT US \$4.47 MIL TO SPOREAN BYRS.AT AUCTION	1061.51
GAS TANKERS		US\$/Cbm
GAS ETHEREAL	4,771 DWT BLT 06 JPN DB GAS CAP. 4,935 CBM MAN-B&W 4,419 BHP SOLD FOR ABT US \$10.5 MIL TO VIETNAMESE BYRS. FULLY PRESSURISED	2127.66
CONTAINERS		US\$/Teu
MARIA-KATHARINA S	34,333 DWT BLT 10 CHR 5 HO CR 3 x 45 T 2,546 TEU WARTSILA 29,225 BHP SOLD FOR ABT US \$8.65 MIL TO UK BYRS.SS/DD DUE 01/2020	3,397
O. M. AUTUMNI	8,524 DWT BLT 07 CHR 704 TEU MAK 8,565 BHP SOLD FOR ABT US \$2.7 MIL TO HONG KONG BASED BYRS	3,835

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	95,000	Pangaea Logistics	USA	Guangzhou Shipyard	China	2021	\$38.0 mil

Options declared. Total 4 on order at his yard. Against 10- yr CoA, ice class 1A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	50,000	Masumoto Shipping	JPN	Hyundai Mipo	SKR	2021	\$36.0 mil
1	50,000	Blue Wake Shipping	SPORE	Hyundai Mipo	SKR	2021	\$36.0 mil

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
11	150,000	Eastern Pacific	SPORE	HHI	SKR	2022	\$136.0 mil

LNG Fuelled. 15,000 TEU.

COMBINED

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	82,425	Klaveness	NOR	Jiangsu New Yangzijiang	PRC	2020	\$40.0 mil

Option declared. Total eight in order. Caustic soda carrier.

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 41-2019		WEEK 40-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	0	0	
Tankers	2	45,314	0	0	
Gas Tankers	0	0	0	0	
General Cargo	1	22,882	0	0	
Containers	0	0	1	24279	-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	3	68,196	1	24,279	200%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 41-2019		WEEK 40-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	3	68,196	3	68,196	0%
India	0	0	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	0	0	0	0	
TOTAL	3	68,196	3	68,196	0%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
URSU	41,570	1988	JAPAN	8,074	3,173,082	393	BANGLADESH
BUM JIN NO 3	3,744	1993	SKR	1,198	419,300	350	BANGLADESH
GENERAL CARGO							
AREZOO	22,882	1998	SKR	7,339	2,862,210	390	BANGLADESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 4/10/2019	MON 7/10/2019	TUES 8/10/2019	WED 9/10/2019	THUR 10/10/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 41 12/10/2018
DRY INDICES											
BDI	1,757	1,767	1,770	1,801	1,873	1,929	172	9.79%	647	50.47%	1,579
Handy	673	670	667	664	662	660	-13	-1.93%	72	12.24%	657
BHSI TC AVERAGE	9,748	9,702	9,665	9,611	9,579	9,559	-189	-1.94%	1,035	12.14%	9,536
Supramax	1,204	1,199	1,196	1,199	1,204	1,211	7	0.58%	244	25.23%	1,204
BSI 58 TC AVERAGE	13,539	13,465	13,420	13,426	13,467	13,536	-3	-0.02%	2,395	21.50%	13,102
Panamax	1,722	1,731	1,748	1,804	1,852	1,899	177	10.28%	508	36.52%	1,775
BPI TC AVERAGE	13,796	13,868	14,007	14,453	14,840	15,220	1,424	10.32%	4,076	36.58%	14,227
Capesize	3,013	3,021	3,003	3,031	3,208	3,319	306	10.16%	1,332	67.04%	2,169
BCI TC AVERAGE	23,425	23,855	23,869	24,128	25,598	26,647	3,222	13.75%	10,583	65.88%	18,746
WET INDICES											
BCTI	530	544	552	604	626	636	106	20.00%	-30	-4.50%	598
BDTI	1,123	1,191	1,258	1,355	1,442	1,561	438	39.00%	552	54.71%	921
CURRENCY EXCHANGE											
	previous week	FRI 4/10/2019	MON 7/10/2019	TUES 8/10/2019	WED 9/10/2019	THUR 10/10/2019		for the week	% change		
Y/\$	106.7589	106.9095	107.0531	107.0777	107.4348	107.9400		1.1811	1.11%		Japanese Yen
\$/GBP	1.2393	1.2307	1.2322	1.2205	1.2216	1.2372		-0.0021	-0.17%		Pound Sterling
INR/\$	71.0550	70.8563	70.9914	71.2369	71.0948	70.9473		-0.1077	-0.15%		Indian Rupee
\$/Euro	1.0992	1.0974	1.0986	1.0949	1.0979	1.1014		0.0022	0.20%		Euro
COMMODITIES BRENT-WTI											
	previous week	FRI 4/10/2019	MON 7/10/2019	TUES 8/10/2019	WED 9/10/2019	THUR 10/10/2019		for the week	% change		
\$ / US Bbl	57.63	58.37	58.35	58.24	58.32	59.10		1.47	2.55%		BRENT
\$ / US Bbl	52.63	52.81	52.75	52.63	52.59	53.55		0.92	1.75%		WTI
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 04/10/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	71.167	0.302						
	AFRAMAX	Double Hull -5 years old	105,000	36.953	0.233						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	28.776	0.185						
DRY BULK	CAPE SIZE	5 years old	180,000	35.478	-0.038						
	PANAMAX	5 years old	74,000	23.624	-0.012						
	MTSUI SUPRAMAX	5 years old	56,000	17.540	0.005						

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