



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: November 08th 2019 (Week 45 Report No: 45.19)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%W-o-W		
	Units	(\$)	Invested Capital	Units		in DWT	Units	SH
Bulkcarriers	24	109,550,000		1	149,190	25	243%	0%
Tankers	13	173,700,000		1	4,999	14	44%	-50%
Gas Tankers	2	64,000,000		0	0	2	100%	
General Cargo	1	2,600,000		0	0	1	-50%	
Containers	2	11,000,000		1	12,568	3	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		1	61,042	1		
TTL VSLs/Demo	42	360,850,000		4	227,799	46	110%	0%

12 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	11	610,900	120,000,000	9	1000%
Tankers	2	270,000	43,000,000	1	0%
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	-100%
Ro-Ro	0	0	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	13	880,900	163,000,000	10	225%

- ✓ 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
DRY BULK CARRIERS		US\$/Dwt
GENCO RAPTOR	76,499 DWT BLT 07 CHR 7 HO HA MAN-B&W 12,012 BHP SOLD FOR ABT US \$10.3 MIL TO GREEK BYRS. DD DUE 04/2020	134.64
JAL KUMUD	76,302 DWT BLT 08 JPN 7 HO HA CR 4 x 30 T MAN-B&W 14,031 BHP SOLD FOR ABT US \$12.75 MIL TO CHINESE BYRS	167.1
ARETHUSA-I	75,319 DWT BLT 01 KRS 7 HO HA MAN-B&W 15,185 BHP SOLD FOR ABT US \$6.5 MIL TO GREEK BYRS.SS/DD DUE 01/2020	86.3
DESERT EAGLE	74,085 DWT BLT 02 KRS 7 HO HA CR 4 x 30 T B&W 14,890 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.SS/DD DUE 04/2020	N/A
BULK PATRIOT	70,165 DWT BLT 96 JPN 7 HO HA SULZER 10,500 BHP SOLD FOR ABT US \$4.4 MIL TO GREEK BYRS	62.71
KRANIA	57,696 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.7 MIL TO GREEK BYRS. SS/DD DUE 03/2020	185.45
MANDARIN PHOENIX	57,000 DWT BLT 10 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	
MANDARIN EAGLE	56,876 DWT BLT 08 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	
MANDARIN CHINA	56,778 DWT BLT 11 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	
MANDARIN RIVER	56,774 DWT BLT 11 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	
MANDARIN HANTONG	56,741 DWT BLT 11 CHR 5 HO HA 4 x 36 T MAN-B&W 12,889 BHP	
MANDARIN SINGAPORE	56,723 DWT BLT 11 CHR 5 HO HA 4 x 36 T MAN-B&W 12,889 BHP	
MANDARIN NOBLE	56,693 DWT BLT 12 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP	
MANDARIN DALIAN	56,604 DWT BLT 10 CHR 5 HO HA 4 x 36 T MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS. SALE AND LEASEBACK DEAL	N/A
DESERT MELODY	54,239 DWT BLT 06 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$7.65 MIL TO GREEK BYRS	141.04
BULK JULIANA	52,510 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 11,218 BHP SOLD FOR ABT US \$6.5 MIL TO FAR EASTERN BYRS.	123.79
MIMOSA	52,479 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 11,217 BHP SOLD FOR ABT US \$6.75 MIL TO CHINESE BYRS.NEW GRABS	128.62
MARY LINA	52,454 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,605 BHP SOLD FOR ABT US \$10.3 MIL TO UNDISCLOSED BYRS. SS/DD DUE 06/2020	196.36
NEW ORION	52,191 DWT BLT 03 KRS 5 HO HA CR 4 x 30 T B&W 11,109 BHP SOLD FOR ABT US \$7.1 MIL TO UNDISCLOSED BYRS	136.04
AKSON SARA	50,913 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$6.7 MIL TO UNDISCLOSED BYRS	131.60
MEGHNA PRINCESS	47,574 DWT BLT 95 JPN 5 HO HA CR 4 x 30 T SULZER 12,061 BHP SOLD FOR ABT US \$3.5 MIL TO CHINESE BYRS. SS/DD DUE 01/2020	73.57
LE RUBY	45,950 DWT BLT 96 CHT 5 HO HA CR 4 x 30 T SULZER 10,507 BHP SOLD FOR ABT US \$3.2 MIL TO UNDISCLOSED BYRS. SS/DD DUE	69.64
IVS MAGPIE	28,240 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$10.3 MIL TO JAPANESE BYRS.AGAINST BBB	364.73
SEA MAGIC	21,273 DWT BLT 07 CHR 4 HO HA CR 3 x 25 T PIELSTICK 5,982 BHP SOLD FOR ABT US \$2.9 MIL TO FAR EASTERN BYRS.DD DUE 04/2020	136.32

TANKERS		US\$/Dwt
PHOENIX VANGUARD	306,490 DWT BLT 07 KRS DH 15 TNKS OIL CAP. 330,199 CBM SULZER 39,972 BHP SOLD FOR ABT US \$40.75 MIL TO GREEK BYRS.ON SUBS	132.96
ASTRO CHALLENGE	299,222 DWT BLT 02 KRS DH 15 TNKS OIL CAP. 330,573 CBM B&W 34,652 BHP SOLD FOR ABT US \$32 MIL TO TURKISH BYRS	106.94
CAPE BARI CAPE BASTIA	159,186 DWT BLT 05 KRS DH 12 TNKS COILED OIL CAP. 167,932 CBM MAN-B&W 25,320 BHP 159,155 DWT BLT 05 KRS DH 12 TNKS COILED OIL CAP. 167,931 CBM MAN-B&W 25,320 BHP SOLD ENBLOC FOR ABT US \$23.00 MIL EACH TO UNDISCLOSED BYRS	144.51
NORD ORGANISER	47,399 DWT BLT 08 JPN DH 12 TNKS COATED - COILED OIL CAP. 50,530 CBM MAN-B&W 11,665 BHP SOLD FOR ABT US \$16.75 MIL TO UNDISCLOSED BYRS.	353.38
TORM ROSETTA	47,015 DWT BLT 03 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,332 CBM B&W 11,640 BHP SOLD FOR ABT US \$9.7 MIL TO UNDISCLOSED BYRS.DD DUE 12/19	206.32
TEAM TOSCA TEAM TOCCATA	46,764 DWT BLT 04 CRT DH 14 TNKS COATED OIL CAP. 51,911 CBM MAK 10,468 BHP 46,764 DWT BLT 04 CRT DH 14 TNKS COATED OIL CAP. 51,910 CBM MAK 10,468 BHP SOLD ENBLOC FOR ABT US \$12.85 MIL EACH TO TURKISH BYRS	274.78
PANAGIA LADY	46,684 DWT BLT 04 CRT DH 12 TNKS COATED - COILED OIL CAP. 51,757 CBM SULZER 11,298 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
OSPREY	7,624 DWT BLT 96 SNG SH 10 TNKS COATED OIL CAP. 9,091 CBM WARTSILA 3,010 BHP SOLD FOR ABT US \$1.4 MIL TO UNDISCLOSED BYRS	183.63
KITE	7,459 DWT BLT 96 SNG DH 10 TNKS COATED OIL CAP. 9,067 CBM WARTSILA 4,038 BHP SOLD FOR ABT US \$1.4 MIL TO UNDISCLOSED BYRS	187.69
ROSSINI PUCCINI	3,090 DWT BLT 98 NTH DH 12 TNKS COATED - COILED OIL CAP. 3,162 CBM ALPHA 2,665 BHP 3,052 DWT BLT 98 NTH DH 22 TNKS COATED - COILED OIL CAP. 3,150 CBM ALPHA 2,692 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO RUSSIAN BYRS. STST	N/A

GAS TANKERS		US\$/Cbm
BW NANTES	44,773 DWT BLT 03 JPN DB GAS CAP. 58,212 CBM MAN-B&W 15,329 BHP	
BW NICE	44,639 DWT BLT 03 JPN DB GAS CAP. 58,186 CBM MAN-B&W 15,329 BHP SOLD ENBLOC FOR ABT US \$32.00 MIL EACH TO UNDISCLOSED BYRS	549.96

CONTAINERS		US\$/Teu
VERONICA B	14,292 DWT BLT 11 CHR 7 HO HA 1,085 TEU WARTSILA 13,542 BHP	
BEATRIZ B	14,230 DWT BLT 11 CHR 7 HO HA 1,085 TEU WARTSILA 13,542 BHP SOLD ENBLOC FOR ABT US \$5.50 MIL EACH TO GREEK BYRS	5,069

GENERAL CARGO		US\$/Dwt
FORESTER	6,471 DWT BLT 96 GEU 1 HO HA CR 2 x 35 T 268 TEU MAK 4,786 BHP SOLD FOR ABT US \$2.6 MIL TO UNDISCLOSED BYRS	401.79

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	83,000	First Steamship Co. Ltd.	TWN	Sasebo	JPN	2021	N/A
2	82,300	Wisdom Marine	TWN	Tsuneishi Zhoushan	JPN	2022	\$33 mil
2	81,800	Mitsui & Co.	JPN	Jiangsu New Yangzijiang	PRC	2020	\$27 mil
<i>Total of nine now on order. IMO tier II engine.</i>							
1	50,000	K-Line	JPN	Unknown	JPN	2022	N/A
<i>Woodchip carrier</i>							
4	+2 31,800	Navibulgar	BUL	Jiangsu New YZJ	PRC	2021	N/A
<i>Laker.Tier III</i>							
1	22,500	Fujian Yonghang	PRC	Lixin Engineering	PRC	2021	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	158,000	Samos Steamship	GR	JMU Tsu Shipyard	JPN	2021	N/A
1	112,000	Samos Steamship	GR	Sumitomo	JPN	2021	\$43 mil

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 45-2019		WEEK 44-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	1	149,190	1	179,302	0%
Tankers	1	4,999	2	55,673	-50%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	1	12,568	1	31829	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	1	61,042	0	0	
TOTAL	4	227,799	4	266,804	0%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 45-2019		WEEK 44-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	3	166,757	1	179,302	200%
India	0	0	2	40,443	-100%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	1	61,042	1	47,059	0%
TOTAL	4	227,799	4	266,804	0%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
DANGJIN	149,190	1995	TAIWAN	18,773	7,039,875	375	BANGLADESH AS IS CHATOGRAM

TANKERS							
BOCTOK	4,999	1981	FINLAND	3,337	1,184,635	355	BANGLADESH

CONTAINER							
EASLINE SHANGHAI	12,568	1994	POLAND	5,256	N/A	N/A	BANGLADESH

SPECIAL PROJECTS							
VITORIA 10000	61,042	2010	KOREA, SOUTH	44,779	19,299,749	431	N/A AT AUCTION. AS IS BRAZIL.DRILLING SHIP

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 1/11/2019	MON 4/11/2019	TUES 5/11/2019	WED 6/11/2019	THUR 7/11/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 45 9/11/2018
DRY INDICES											
BDI	1,731	1,697	1,675	1,656	1,533	1,428	-303	-17.50%	146	11.39%	1,147
Handy	591	580	571	564	557	550	-41	-6.94%	-38	-6.46%	656
BHSI TC AVERAGE	8,560	8,398	8,263	8,169	8,063	7,955	-605	-7.07%	-569	-6.68%	9,474
Supramax	1,091	1,045	1,005	974	926	865	-226	-20.71%	-102	-10.55%	1,003
BSI 58 TC AVERAGE	12,111	11,590	11,190	10,854	10,357	9,726	-2,385	-19.69%	-1,415	-12.70%	10,961
Panamax	1,543	1,513	1,477	1,436	1,385	1,340	-203	-13.16%	-51	-3.67%	1,495
BPI TC AVERAGE	12,380	12,142	11,858	11,529	11,125	10,764	-1,616	-13.05%	-380	-3.41%	11,975
Capesize	2,978	2,950	2,946	2,975	2,726	2,517	-461	-15.48%	530	26.67%	1,461
BCI TC AVERAGE	24,918	24,637	24,586	24,612	22,217	20,330	-4,588	-18.41%	4,266	26.56%	11,250
WET INDICES											
BCTI	693	687	674	639	630	622	-71	-10.25%	-44	-6.61%	652
BDTI	1,040	1,029	1,011	967	938	914	-126	-12.12%	-95	-9.42%	1,092
CURRENCY EXCHANGE											
	previous week	FRI 1/11/2019	MON 4/11/2019	TUES 5/11/2019	WED 6/11/2019	THUR 7/11/2019	for the week	% change			
Y/\$	108.1435	108.1557	108.5701	109.1368	108.8607	109.3520	1.2085	1.12%	Japanese Yen		
\$/GBP	1.2942	1.2946	1.2907	1.2869	1.2874	1.2822	-0.0120	-0.93%	Pound Sterling		
INR/\$	71.0280	70.6506	70.7928	70.8260	71.0070	71.0511	0.0231	0.03%	Indian Rupee		
\$/Euro	1.1157	1.1169	1.1144	1.1070	1.1077	1.1042	-0.0115	-1.03%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 1/11/2019	MON 4/11/2019	TUES 5/11/2019	WED 6/11/2019	THUR 7/11/2019	for the week	% change			
\$/ US Bbl	60.23	61.69	62.13	62.96	61.74	62.29	2.06	3.42%	BRENT		
\$/ US Bbl	54.18	56.20	56.54	57.23	56.35	57.15	2.97	5.48%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 01/11/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	74.229	0.579						
	SUEZMAX	Double Hull -5 years old	158,000	52.025	0.216						
	AFRAMAX	Double Hull -5 years old	105,000	38.595	0.237						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	29.273	0.052						
DRY BULK	CAPE SIZE	5 years old	180,000	35.261	0.015						
	PANAMAX	5 years old	74,000	23.488	-0.024						
	MITSUBI SUPRAMAX	5 years old	56,000	17.440	-0.006						

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