



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: January 24th 2020 (Week 04 Report No: 04.20)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL Units	%W-o-W	
	Units	(\$) Invested Capital	Units	in DWT		SH	DEMO
Bulkcarriers	4	28,000,000	3	145,631	7	-64%	50%
Tankers	18	370,250,000	3	174,404	21	-10%	200%
Gas Tankers	5	81,700,000	0	0	5	25%	
General Cargo	1	4,800,000	0	0	1	-75%	
Containers	4	122,000,000	2	87,672	6	-33%	-50%
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	32	606,750,000	8	407,707	40	-29%	14%

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	0	0	0	0	-100%
Tankers	9	502,000	288,800,000	1	-25%
Gas Tankers	6	212,090	500,000,000	0	-25%
General Cargo	0	0	0	0	
Containers	1	23,900	20,000,000	0	
Reefers	0	0	0	0	
Passenger / Cruise	3	27,200	2,279,700,000	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	19	765,190	3,088,500,000	1	-14%

- ✓ 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
BULK CARRIERS		US\$/Dwt
SUNNY YOUNG	81,996 DWT BLT 11 KRS 7 HO HA MAN-B&W 13,664 BHP SOLD FOR ABT US \$15.5 MIL TO GREEK BYRS.SS/DD DUE 12/2020	189.03
NOVA GORICA	53,100 DWT BLT 08 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS	150.66
NORDIC BARENTS	43,732 DWT BLT 95 KRS 5 HO HA CR 4 x 25 T B&W 15,601 BHP SOLD FOR ABT US \$4.5 MIL TO RUSSIAN BYRS.SS/DD DUE 03/2020	102.90
SHIMANAMI 651	37,600 DWT DELY 20 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,218 BHP SOLD FOR AN UNDISCLOSED PRICE TO SWISS BYRS	N/A
TANKERS		US\$/Dwt
MADISON ORCA	320,054 DWT BLT 10 KRS DH 15 TNKS COATED OIL CAP. 347,975 CBM WARTSILA 43,018 BHP SOLD FOR ABT US \$50 MIL TO UNDISCLOSED BYRS.BWTS & SCRUBBERS FITTED	156.22
AGIOS NIKOLAS	318,980 DWT BLT 19 KRS DH 15 TNKS OIL CAP. 338,740 CBM MAN-B&W 33,310 BHP SOLD FOR ABT US \$107 MIL TO UNDISCLOSED BYRS	335.44
KATSURAGISAN	311,620 DWT BLT 05 JPN DH 15 TNKS OIL CAP. 337,157 CBM MAN-B&W 36,959 BHP SOLD FOR ABT US \$35 MIL TO UNDISCLOSED BYRS.DD DUE 06/2020	112.32
CAPE BAXLEY CAPE BELLAVISTA	159,391 DWT BLT 03 KRS DH 14 TNKS COATED - COILED OIL CAP. 167,532 CBM MAN-B&W 25,370 BHP 159,385 DWT BLT 02 KRS DH 14 TNKS COILED OIL CAP. 167,532 CBM B&W 25,370 BHP SOLD ENBLOC FOR ABT US \$20.00 MIL EACH TO GREEK BYRS	125.48
SCF ALTAI	159,167 DWT BLT 01 KRS DH 14 TNKS COILED OIL CAP. 167,829 CBM MAN-B&W 25,321 BHP SOLD FOR ABT US \$17.75 MIL TO GREEK BYRS.DD DUE 03/2020	111.52
FINESSE	149,994 DWT BLT 03 JPN DH 14 TNKS COILED OIL CAP. 163,918 CBM SULZER 22,379 BHP SOLD FOR ABT US \$21.7 MIL TO WEST AFRICAN BYRS	144.67
NEGISHI MARU	106,650 DWT BLT 05 JPN DH 16 TNKS COILED OIL CAP. 116,416 CBM B&W 18,395 BHP SOLD FOR ABT US \$18.2 MIL TO GREEK BYRS. DD DUE 04/2020	170.65
RICH WIND	47,401 DWT BLT 09 JPN DH 12 TNKS COATED - COILED OIL CAP. 50,530 CBM MAN-B&W 11,665 BHP SOLD FOR ABT US \$16.8 MIL TO DANISH BYRS.	354.42
MANUELA BOTTIGLIERI ALESSANDRA BOTTIGLIERI GHETTY BOTTIGLIERI MARIELLA BOTTIGLIERI	40,166 DWT BLT 02 KRS DH 12 TNKS COATED - COILED OIL CAP. 44,588 CBM MAN-B&W 11,640 BHP 40,165 DWT BLT 02 KRS DH 12 TNKS COATED - COILED OIL CAP. 42,564 CBM MAN-B&W 11,640 BHP 40,165 DWT BLT 02 KRS DH 12 TNKS COATED - COILED OIL CAP. 42,260 CBM B&W 11,665 BHP 40,165 DWT BLT 02 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,913 CBM MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$28 MIL TO CHINESE BYRS	174.28
MOUNT KIBO MOUNT EVEREST	37,843 DWT BLT 10 KRS DH 12 TNKS COATED OIL CAP. 41,261 CBM MAN-B&W 10,686 BHP 37,817 DWT BLT 10 KRS DH 12 TNKS COATED OIL CAP. 40,847 CBM MAN-B&W 10,686 BHP SOLD ENBLOC FOR ABT US \$14.90 MIL EACH TO CYPRIOT BYRS.SS/DD DUE 03/2020	394.0
LIANRUN 168	4,382 DWT BLT 15 CHR DH 8 TNKS OIL CAP. 4,652 CBM CHINESE STD. TYPE 2,400 BHP SOLD FOR ABT US \$6 MIL TO CHINESE BYRS.AT AUCTION.STST	1369.24
ES BRISTOL	3,590 DWT BLT 12 THA DH 10 TNKS COATED OIL CAP. 3,522 CBM YANMAR 2,600 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
HANYU DREAM	2,954 DWT BLT 03 KRS DH 10 TNKS COATED OIL CAP. 3,599 CBM MAN 2,774 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.DD DUE 12/2020	N/A

CONTAINERS		US\$/Teu
ATHOS	118,888 DWT BLT 11 KRS 10 HO 9,954 TEU WARTSILA 93,323 BHP	
ARISTOMENIS	118,712 DWT BLT 11 KRS 10 HO 9,954 TEU WARTSILA 93,323 BHP	
	SOLD ENBLOC FOR ABT US \$38.50 MIL EACH TO CHINESE BYRS.AGAINST 5 YEARS BBB	3,868
YM UTOPIA	103,614 DWT BLT 08 CHT 9 HO HA 8,241 TEU MAN-B&W 93,358 BHP	
	SOLD FOR ABT US \$29 MIL TO GREEK BYRS	3,519
IRENES WARWICK	67,680 DWT BLT 07 CHT 6,039 TEU WARTSILA 74,699 BHP	
	SOLD FOR ABT US \$16 MIL TO SPOREAN BYRS. AGAINST TC	2,649
GAS TANKERS		US\$/Cbm
GASCHEM BREMEN	26,645 DWT BLT 10 KRS DB GAS CAP. 34,527 CBM MAN-B&W 12,889 BHP	
GASCHEM STADE	26,618 DWT BLT 10 KRS DB GAS CAP. 34,420 CBM MAN-B&W 12,889 BHP	
GASCHEM HAMBURG	26,599 DWT BLT 10 KRS DB GAS CAP. 34,489 CBM MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$25.00 MIL EACH TO GREEK BYRS	724.87
TIRUMALA GAS	23,256 DWT BLT 93 KRS DB 4 TNKS GAS CAP. 20,268 CBM B&W 18,212 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.SS/DD DUE 04/2020	N/A
TAMARA	6,017 DWT BLT 02 JPN DH GAS CAP. 7,077 CBM B&W 5,302 BHP	
	SOLD FOR ABT US \$6.7 MIL TO ASIAN BYRS	946.73
GENERAL CARGO		US\$/Dwt
DANITA	6,405 DWT BLT 05 CHR 2 HO HA 336 TEU MAK 5,221 BHP	
	SOLD FOR ABT US \$4.8 MIL TO ESTONIAN BYRS	749.41

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	114,000	Torm	DNK	GSI	PRC	2021	\$48 mil
4	50,000	Pan Ocean	SKR	Hyundai Mipo	SKR	2022	\$33.7 mil
<i>Chemical Tanker</i>							
1	38,000	Buttner Carl	GER	Jiangsu New Hantong	PRC	2021	N/A
<i>Chemical Tanker</i>							
2	+4 18,000	Stenersen	NOR	AVIC Dingheng	PRC	2022	\$29 mil
<i>Dual Fuelled. Chemical Tanker</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	23,900	ICBC Maersk Line	PRC	Imabari	JPN	2022	\$20 mil
<i>2,200 TEU</i>							

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	58,045	Geogas Trading SA	SWI	Hyundai Samho	SKR	2022	\$80.0 mil
<i>88,200 cbm. Dual Fuelled. Shaft generator</i>							

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	48,000	Petronas	MAL	Hudong-Zhonghua	PRC	2022	\$120 mil
<i>80,000 cbm</i>							
2		Probunkers	GR	Hyundai Mipo	SKR	2022	\$50 mil
<i>LOI signed. 7,600 cbm. LNG Bunkering vessel. High Specs</i>							

PASSENGER

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	13,000	MSC Cruises	IT	Chantiers de l'Atlantique	FR	2025	\$1.11 bln
<i>LNG fuelled.</i>							
1	+4 1,200	Mystic Cruises	USA	West Sea	POR	2023	\$79.7 mil
<i>200 pax. Ice class</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 04-2020		WEEK 03-2020		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	3	145,631	2	461,962	50%
Tankers	3	174,404	1	105,084	200%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	2	87,672	4	147,394	-50%
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	8	407,707	7	714,440	14%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 04-2020		WEEK 03-2020		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	3	93,801	1	289,470	200%
India	2	120,573	2	111,030	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	1	126,183	0	0	
Unknown	2	67,150	4	313,940	-50%
TOTAL	8	407,707	7	714,440	14%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
UNIVERSAL GREEN	54,053	2002	JAPAN	10,463	4,342,145	415	INDIA GREEN RECYCLING
UNI HARVEST	46,899	1991	JAPAN	9,483	3,613,023	381	BANGLADESH
UNI GLORY	44,679	1991	JAPAN	9,264	3,529,584	381	BANGLADESH
TANKERS							
NAVION HISPANIA	126,183	1999	SPAIN	26,653	N/A	N/A	TURKEY SHUTTLE TANKER
ASPAM 1	45,998	1996	KOREA, SOUTH	9,826	N/A	N/A	N/A AS IS UAE
V. L. 5	2,223	1988	JAPAN	1,028	377,276	367	BANGLADESH
CONTAINERS							
APL THAILAND	66,520	1995	GERMANY	24,250	9,578,750	395	INDIA AS IS SPORE. INCL SUBST AMOUNT OF BUNKERS. GREEN RECYCLING.
NEAPOLIS	21,152	2000	KOREA, SOUTH	7,329	3,085,509	421	N/A AS IS SPORE

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 17/1/2020	MON 20/1/2020	TUES 21/1/2020	WED 22/1/2020	THUR 23/1/2020	actual change of the week	% weekly change	actual change since 2/1/2020	% change since 2/1/2020	Week 4 25/1/2019
DRY INDICES											
BDI	768	754	729	689	623	576	-192	-25.00%	-706	-55.07%	905
Handy	383	379	378	375	372	366	-17	-4.44%	-222	-37.76%	395
BHSI TC AVERAGE	6,900	6,825	6,802	6,753	6,705	6,592	-308	-4.46%	-1,932	-22.67%	5,742
Supramax	559	560	560	556	550	546	-13	-2.33%	-421	-43.54%	576
BSI 58 TC AVERAGE	6,153	6,156	6,156	6,116	6,053	6,002	-151	-2.45%	-5,139	-46.13%	6,436
Panamax	859	870	866	824	760	714	-145	-16.88%	-677	-48.67%	748
BPI TC AVERAGE	6,391	6,494	6,455	6,082	5,508	5,089	-1,302	-20.37%	-6,055	-54.33%	6,020
Capesize	784	712	593	495	325	207	-577	-73.60%	-1,780	-89.58%	1,730
BCI TC AVERAGE	8,801	8,352	7,760	7,062	5,911	5,071	-3,730	-42.38%	-10,993	-68.43%	13,288
WET INDICES											
BCTI	720	710	704	685	669	646	-74	-10.28%	-20	-3.00%	672
BDTI	1,305	1,241	1,226	1,227	1,237	1,208	-97	-7.43%	199	19.72%	877
CURRENCY EXCHANGE											
	previous week	FRI 17/1/2020	MON 20/1/2020	TUES 21/1/2020	WED 22/1/2020	THUR 23/1/2020	for the week	% change			
Y/\$	110.1668	110.1550	110.1709	109.9557	109.9261	109.3801	-0.7867	-0.71%	Japanese Yen		
\$/GBP	1.3078	1.3028	1.2996	1.3045	1.3133	1.3101	0.0023	0.18%	Pound Sterling		
INR/\$	70.9732	71.1038	71.0139	71.1812	71.0851	71.4572	0.4840	0.68%	Indian Rupee		
\$/Euro	1.1132	1.1093	1.1084	1.1096	1.1084	1.1040	-0.0092	-0.83%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 17/1/2020	MON 20/1/2020	TUES 21/1/2020	WED 22/1/2020	THUR 23/1/2020	for the week	% change			
\$/ US Bbl	64.62	64.85	65.20	64.59	63.21	62.04	-2.58	-3.99%	BRENT		
\$/ US Bbl	58.52	58.54	58.54	58.34	56.74	55.59	-2.93	-5.01%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 17/01/2020											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	76.031	0.154						
	SUEZMAX	Double Hull -5 years old	158,000	52.982	0.037						
	AFRAMAX	Double Hull -5 years old	105,000	40.474	0.152						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	29.826	0.048						
DRY BULK	CAPE SIZE	5 years old	180,000	33.208	-0.278						
	PANAMAX	5 years old	74,000	22.820	-0.009						
	MITSUBI SUPRAMAX	5 years old	56,000	16.738	-0.042						

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