



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: June 28th 2019 (Week 26 Report No: 26.19)

(Given in good faith but without guarantee)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	(\$)	Units	in DWT		SH	DEMO
Bulkcarriers	18	183,750,000	1	246,732	19	350%	
Tankers	8	269,200,000	1	300,361	9	-11%	0%
Gas Tankers	0	0	0	0	0		
General Cargo	1	2,000,000	0	0	1	0%	-100%
Containers	1	3,250,000	2	118,911	3	-86%	0%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	2,818	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	28	458,200,000	5	668,822	33	33%	25%

2 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	
Tankers	5	760,000	286,900,000	0	150%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	2	42,976	55,000,000	0	0%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	2	0	180,000,000	0	0%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	9	802,976	521,900,000	0	13%

- ✓ 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
EURO FORTUNE	177,477 DWT BLT 05 JPN 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$14.7 MIL TO GREEK BYRS	82.83
MINERAL NOBLE	170,649 DWT BLT 04 KRS 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$13.5 MIL TO UNDISCLOSED BYRS.INCL 3 YRS TCB.	79.11
OCEAN RUBY	92,500 DWT BLT 10 CHR 7 HO HA 0 x 0 T MAN-B&W 16,642 BHP SOLD FOR ABT US \$13.2 MIL TO UNDISCLOSED BYRS- OLD SALE.	142.70
TAI PROGRESS	77,834 DWT BLT 04 CHT 7 HO HA MAN-B&W 13,599 BHP SOLD FOR ABT US \$7.3 MIL TO CHINESE BYRS.BWTS FITTED	93.79
ES SAKURA	76,596 DWT BLT 07 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$11.5 MIL TO QATARI BYRS	150.14
CRYSTAL WIND	76,523 DWT BLT 09 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$13.1 MIL TO GREEK BYRS	171.19
BANZAI	74,222 DWT BLT 02 JPN 7 HO HA B&W 11,801 BHP SOLD FOR ABT US \$7 MIL TO CHINESE BYRS	94.31
TOMINI VICTORY	57,000 DWT BLT 12 CHR 5 HO HA CR 4 x 35 T WARTSILA 12,889 BHP SOLD FOR ABT US \$10.8 MIL TO UNDISCLOSED BYRS	189.47
SUSE	56,925 DWT BLT 11 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.8 MIL TO GREEK BYRS	189.72
MISATO K	56,048 DWT BLT 13 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR AN UNDISCLOSED PRICE TO GREEK BYRS. BBHP DEAL	N/A
PISTIS	52,388 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,605 BHP SOLD FOR ABT US \$7.5 MIL TO CHINESE BYRS. SS/DD DUE 08/2019	143.16
ALKYON	36,056 DWT BLT 15 CHR 5 HO HA CR 4 x 31 T WARTSILA 8,633 BHP SOLD FOR ABT US \$12.5 MIL TO UNDISCLOSED BYRS. AT AUCTION	346.68
GRAIG ROTTERDAM GRAIG CARDIFF	34,898 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,158 BHP 34,827 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,158 BHP SOLD ENBLOC FOR ABT US \$18.1 MIL TO GERMAN BYRS	259.59
DAIWAN BRAVE	34,358 DWT BLT 14 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,511 BHP SOLD FOR ABT US \$15.5 MIL TO GREEK BYRS	451.13
GEA	33,562 DWT BLT 05 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,498 BHP SOLD FOR ABT US \$6.85 MIL TO DANISH BYRS	204.10
IVS KNOT	33,143 DWT BLT 10 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,905 BHP SOLD FOR ABT US \$13 MIL TO JAPANESE BYRS.AGAINST 11YRS BBB WITH PURCHASE OPTION	392.24
KING CANOLA	28,207 DWT BLT 13 JPN 5 HO HA CR 4 x 31 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$8.4 MIL TO GREEK BYRS	297.80

TANKERS		US\$/Dwt
PHOENIX VANGUARD	306,490 DWT BLT 07 KRS DH 17 TNKS OIL CAP. 330,199 CBM SULZER 39,972 BHP SOLD FOR ABT US \$38.75 MIL TO MIDDLE EASTERN BYRS.	126.43
HYUNDAI SAMHO 8022	300,000 DWT DELY 20 KRS DH 15 TNKS OIL CAP. 339,000 CBM MAN-B&W 44,826 BHP SOLD FOR ABT US \$92.5 MIL TO NORWEGIAN BYRS	308.33
DAEWOO 5455	300,000 DWT DELY 19 KRS DH 15 TNKS OIL CAP. 325,760 CBM MAN-B&W 44,826 BHP SOLD FOR ABT US \$98 MIL TO S.KOREAN BYRS.INCL 3 YRS TC	326.67
PYTHEAS	114,809 DWT BLT 04 KRS DH 12 TNKS COATED - COILED OIL CAP. 121,270 CBM MAN-B&W 21,509 BHP SOLD FOR ABT US \$14.85 MIL TO UNDISCLOSED BYRS	129.35
CHAO SHENG 8	19,908 DWT BLT 12 CHR DH 2 TNKS COATED - COILED OIL CAP. 22,212 CBM MAN-B&W 7,043 BHP SOLD FOR ABT US \$13.8 MIL TO CHINESE BYRS.AT AUCTION.	693.19
ARMONIA	13,619 DWT BLT 11 CHR DH 12 TNKS OIL CAP. 15,787 CBM MAN-B&W 6,037 BHP SOLD FOR AN UNDISCLOSED PRICE TO ECUADOR BASED BYRS	N/A
SICHEM PARIS	13,079 DWT BLT 08 KRS DH 14 TNKS COATED - COILED OIL CAP. 13,403 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$8.2 MIL TO VIETNAMESE BYRS - INCL 2 YRS TC BACK	626.96
KAITO MARU	4,998 DWT BLT 07 JPN DH 8 TNKS COATED - COILED OIL CAP. 5,322 CBM MAN-B&W 5,302 BHP SOLD FOR ABT US \$3.1 MIL TO UNDISCLOSED BYRS	620.25

CONTAINERS		US\$/Teu
KOTA TEGAP	10,728 DWT BLT 02 KRS 6 HO HA CR 2 x 40 T 720 TEU B&W 7,660 BHP SOLD FOR ABT US \$3.25 MIL TO SKOREAN BYRS	4,514

GENERAL CARGO		US\$/Dwt
LADY BOSS	4,195 DWT BLT 82 TRK 2 HO HA DE 2 x 5 - DE 2 x 3 T SKODA 1,670 BHP SOLD FOR ABT US \$2 MIL TO UNDISCLOSED BYRS AT AUCTION	476.76

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	300,000	Oman Shipping	OMAN	Daewoo	SKR	2021	\$91.5 mil
<i>Option declared. Three on order.Tier III.Scrubber fitted.</i>							
2	+2 115,000	Frontline	NOR	SWS	PRC	1H/2021	\$46.7 mil
<i>Tier III</i>							
2	+2 115,000	Sinokor	SKR	Samsung	SKR	2021	\$51.0 mil

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	21,488	XT Shipping	ISR	Hyundai Mipo	SKR	2020	\$27.5 mil
<i>Options declared.1800 TEU. TIER III .Scrubbers fitted. Total of 8 on order.</i>							

RO-RO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		NYK	JPN	Shin Kurushima	JPN	N/A	\$90.0 mil
<i>7,000 CEU.LNG Propulsion.Against long term charter to Toyota.</i>							
1		K-Line	JPN	Imabari	JPN	N/A	\$90.0 mil
<i>7,000 CEU.LNG Propulsion.Against long term charter to Toyota.</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 26-2019		WEEK 25-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	1	246,732	0	0	
Tankers	1	300,361	1	44,484	0%
Gas Tankers	0	0	0	0	
General Cargo	0	0	1	23,872	-100%
Containers	2	118,911	2	101,939	0%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	2,818	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	5	668,822	4	170,295	25%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 26-2019		WEEK 25-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	2	297,685	3	146,423	-33%
India	1	67,958	1	23,872	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	2	303,179	0	0	
TOTAL	5	668,822	4	170,295	25%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULKCARRIERS							
ZHONGTE	246,732	1989	JAPAN	24,259	10,431,370	430	BANGLADESH AS IS SPORE
TANKERS							
WATBAN	300,361	1996	JAPAN	48,100	21,260,200	442	N/A AS IS JEDDAH.INCL SUBSTANTIAL AMOUNT OF BUNKERS
CONTAINER							
JAPAN	67,958	1996	JAPAN	23,946	9,338,940	390	INDIA AS IS COLOMBO.GREEN RECYCLING
SINGAPORE BRIDGE	50,953	2002	KOREA, SOUTH	16,318	7,865,276	482	BANGLADESH
RO-RO							
SHIDAO	2,818	1989	JAPAN	6,533	2,123,225	325	N/A AS IS CHINA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 21/6/2019	MON 24/6/2019	TUES 25/6/2019	WED 26/6/2019	THUR 27/6/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 26 29/6/2018
DRY INDICES											
BDI	1,194	1,239	1,258	1,280	1,317	1,340	146	12.23%	58	4.52%	1,386
Handy	437	440	442	442	442	443	6	1.37%	-145	-24.66%	581
BHSI TC AVERAGE	6,486	6,530	6,544	6,550	6,540	6,543	57	0.88%	-1,981	-23.24%	8,476
Supramax	743	751	756	765	774	783	40	5.38%	-184	-19.03%	1,042
BSI 58 TC AVERAGE	8,483	8,570	8,626	8,739	8,852	8,962	479	5.65%	-2,179	-19.56%	10,609
Panamax	1,101	1,096	1,111	1,150	1,191	1,243	142	12.90%	-148	-10.64%	1,336
BPI TC AVERAGE	8,837	8,795	8,914	9,221	9,550	9,960	1,123	12.71%	-1,184	-10.62%	10,738
Capesize	2,080	2,278	2,363	2,389	2,440	2,465	385	18.51%	478	24.06%	2,170
BCI TC AVERAGE	16,869	17,947	18,287	18,539	19,117	19,296	2,427	14.39%	3,232	20.12%	18,110
WET INDICES											
BCTI	505	510	543	550	543	536	31	6.14%	-130	-19.52%	496
BDTI	681	679	678	679	678	677	-4	-0.59%	-332	-32.90%	712
CURRENCY EXCHANGE											
	previous week	FRI 21/6/2019	MON 24/6/2019	TUES 25/6/2019	WED 26/6/2019	THUR 27/6/2019	for the week	% change			
Y/\$	107.5319	107.5393	107.3297	106.9177	107.6523	107.7685	0.2366	0.22%	Japanese Yen		
\$/GBP	1.2696	1.2700	1.2732	1.2719	1.2682	1.2676	-0.0020	-0.16%	Pound Sterling		
INR/\$	69.4653	69.6068	69.3230	69.2380	69.1718	69.0220	-0.4433	-0.64%	Indian Rupee		
\$/Euro	1.1281	1.1328	1.1393	1.1386	1.1380	1.1369	0.0088	0.78%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 21/6/2019	MON 24/6/2019	TUES 25/6/2019	WED 26/6/2019	THUR 27/6/2019	for the week	% change			
\$/ US Bbl	64.45	65.20	64.86	65.18	66.49	66.55	2.10	3.26%	BRENT		
\$/ US Bbl	56.65	57.43	57.90	57.83	59.38	59.43	2.78	4.91%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 21/06/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	68.656	0.083						
	AFRAMAX	Double Hull -5 years old	105,000	35.326	0.072						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	28.129	0.066						
DRY BULK	CAPE SIZE	5 years old	180,000	35.210	0.027						
	PANAMAX	5 years old	74,000	23.299	0.063						
	mitsui SUPRAMAX	5 years old	56,000	17.439	-0.014						

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