



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: May 10th 2019 (Week 19 Report No: 19.19)

(Given in good faith but without guarantee)

This Report/Analysis is distributed for the primary use of GOLDEN DESTINY'S subscribers and should not be redistributed to any third parties without the written consent of GOLDEN DESTINY. An extraction of market information from GOLDEN DESTINY'S Reports/Analysis is allowed only when GOLDEN DESTINY is mentioned as a source.

WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	(\$ Invested Capital	Units	in DWT		SH	DEMO
Bulkcarriers	4	33,100,000	0	0	4	-75%	-100%
Tankers	4	24,700,000	0	0	4	-67%	-100%
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	1	2,600,000	0	0	1	0%	-100%
Containers	0	0	1	33,843	1	-100%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	0	0	0	-100%	-100%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VLS/Demo	9	60,400,000	1	33,843	10	-77%	-89%

1 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	6	150,000	0	6	200%
Gas Tankers	1	54,000	0	1	-67%
General Cargo	0	0	0	0	
Containers	0	0	0	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	7	204,000	0	7	0%

- ✓ 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
PAQUIS	74,143 DWT BLT 05 JPN 7 HO HA MAN-B&W 11,799 BHP SOLD FOR ABT US \$8.3 MIL TO TURKISH BYRS	111.95
TRENTA	56,838 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.1 MIL TO CHINESE BYRS	177.7
VICTORIA	46,960 DWT BLT 97 KRS 5 HO HA CR 4 x 25 T B&W 11,641 BHP SOLD FOR ABT US \$4.2 MIL TO UNDISCLOSED BYRS. DD DUE 10/2019	89.44
CIELO DI AMALFI	37,322 DWT BLT 07 JPN 5 HO HA CR 4 x 30T MITSUBISHI 9,626 BHP SOLD FOR ABT US \$10.5 MIL TO VIETNAMESE BYRS	281.34
TANKERS		US\$/Dwt
GLORIOUS	73,980 DWT BLT 99 JPN DH 10 TNKS COATED OIL CAP. 83,346 CBM MAN-B&W 15,015 BHP SOLD FOR ABT US \$7.1 MIL TO UNDISCLOSED BYRS	95.97
SEAWAYS ARIADMAR	46,205 DWT BLT 04 KRS DH 12 TNKS COATED OIL CAP. 52,168 CBM MAN-B&W 12,889 BHP	
SEAWAYS ANTIGMAR	46,168 DWT BLT 04 KRS DH 12 TNKS COATED OIL CAP. 52,149 CBM MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$8.80 MIL EACH TO NIGERIAN BYRS.SS/DD DUE 06/2019	190.61
BOW QUERIDA	10,106 DWT BLT 96 ITL DH 18 TNKS COATED - COILED OIL CAP. 10,957 CBM WARTSILA 6,118 BHP SOLD FOR AN UNDISCLOSED PRICE TO TURKISH BYRS.STST	N/A
GENERAL CARGO		US\$/Dwt
ALLCARGO LEELA	13,347 DWT BLT 99 JPN 3 HO HA CR 2 x 30 T MAKITA 5,710 BHP SOLD FOR ABT US \$2.6 MIL TO GREEK BYRS	194.8

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	25,000	Eships	UAE based	Hyundai Mipo	SKR	2020-2021	N/A

Against T/C to Shell

GAS TANKERS - LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	54,000	Nissen Kaiun	JPN	HHI	SKR	2020	N/A

Scrubber fitted. 85,000 cbm

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 19-2019		WEEK 18-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	0	0	2	344,235	-100%
Tankers	0	0	4	589,255	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	2	11,949	-100%
Containers	1	33,843	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	1	14,366	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	1	33,843	9	959,805	-89%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 19-2019		WEEK 18-2019		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	0	0	3	182,625	-100%
India	1	33,843	3	292,615	-67%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	0	0	3	484,565	-100%
TOTAL	1	33,843	9	959,805	-89%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
CONTAINERS							
ELAFONISOS	33,843	1999	GERMANY	10,672	5,090,544	477	INDIA GREEN RECYCLING.

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 3/5/2019	MON 6/5/2019	TUES 7/5/2019	WED 8/5/2019	THUR 9/5/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 19 11/5/2018
DRY INDICES											
BDI	1,032	985	-	936	940	974	-58	-5.62%	-308	-24.02%	1,472
Handy	384	382	-	382	382	382	-2	-0.52%	-206	-35.03%	584
BHSI TC AVERAGE	5,751	5,720	-	5,712	5,712	5,716	-35	-0.61%	-2,808	-32.94%	8,527
Supramax	755	752	-	761	770	776	21	2.78%	-191	-19.75%	1,053
BSI 58 TC AVERAGE	8,431	8,390	-	8,479	8,569	8,630	199	2.36%	-2,511	-22.54%	10,997
Panamax	1,189	1,190	-	1,189	1,188	1,193	4	0.34%	-198	-14.23%	1,245
BPI TC AVERAGE	9,516	9,524	-	9,514	9,509	9,548	32	0.34%	-1,596	-14.32%	10,034
Capesize	1,420	1,290	-	1,119	1,159	1,270	-150	-10.56%	-717	-36.08%	2,630
BCI TC AVERAGE	12,346	11,182	-	9,898	9,944	10,708	-1,638	-13.27%	-5,356	-33.34%	20,684
WET INDICES											
BCTI	546	536	-	514	523	521	-25	-4.58%	-145	-21.77%	542
BDTI	638	645	-	662	672	680	42	6.58%	-329	-32.61%	657
CURRENCY EXCHANGE											
	previous week	FRI 3/5/2019	MON 6/5/2019	TUES 7/5/2019	WED 8/5/2019	THUR 9/5/2019	for the week	% change			
Y/\$	111.9194	111.2717	110.8671	110.3530	110.1228	109.5608	-2.3586	-2.11%	Japanese Yen		
\$/GBP	1.2872	1.3137	1.3092	1.3050	1.3015	1.3013	0.0141	1.10%	Pound Sterling		
INR/\$	70.2866	69.1286	69.3260	69.6224	69.7038	70.2191	-0.0675	-0.10%	Indian Rupee		
\$/Euro	1.1123	1.1187	1.1196	1.1181	1.1206	1.1228	0.0105	0.94%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 3/5/2019	MON 6/5/2019	TUES 7/5/2019	WED 8/5/2019	THUR 9/5/2019	for the week	% change			
\$/ US Bbl	70.75	70.85	71.24	69.88	70.75	70.39	-0.36	-0.51%	BRENT		
\$/ US Bbl	61.81	61.94	62.25	61.40	62.12	61.70	-0.11	-0.18%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 07/05/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	67.328	-0.184						
	AFRAMAX	Double Hull -5 years old	105,000	33.641	-0.019						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	27.820	-0.027						
DRY BULK	CAPE SIZE	5 years old	180,000	35.588	-0.010						
	PANAMAX	5 years old	74,000	21.088	-0.091						
	mitsui SUPRAMAX	5 years old	56,000	17.607	-0.039						

Disclaimer:

All the information contained in this report is given in good faith, but without any guarantee from our part, and is based on our Database and Insight Market Information provided and/or collected from various sources. This report is presented for the sole and exclusive information of its recipients and whilst every care has been taken in the preparation of this report, no representation or warranty, express or implied, is made by Golden Destiny S.A. in respect of the accuracy, completeness or correctness of the information contained herein. Neither our company nor its directors or employees assumes or accepts any liability whatsoever for any loss or damage incurred by any person whatsoever in relation to and/or as a result of the use of and/or due to any person's reliance on the information contained in this report. Furthermore, no responsibility is accepted in respect of any errors or inaccuracies which may be contained in this report.