



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: August 30th 2019 (Week 35 Report No: 35.19)

(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	11	107,500,000		1	238,819	12	10%	-75%
Tankers	25	153,000,000		0	0	25	127%	-100%
Gas Tankers	3	0		0	0	3		
General Cargo	0	0		0	0	0	-100%	-100%
Containers	4	22,000,000		0	0	4	300%	
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 VSL/Demo	43	282,500,000		1	238,819	44	87%	-86%

20 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	1	40,000	0	1	
Tankers	5	389,000	249,000,000	0	-50%
Gas Tankers	5	354,000	511,000,000	2	25%
General Cargo	2	24,940	0	2	
Containers	12	2,222,000	0	12	
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	25	3,029,940	760,000,000	17	79%

- ✓ 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
GRM PRINCESS	82,177 DWT BLT 11 CHR 7 HO HA MAN-B&W 13,202 BHP SOLD FOR ABT US \$17.7 MIL TO GREEK BYRS. DD DUE 12/2019	215.39
CLIPPER VICTORY	77,119 DWT BLT 15 JPN 7 HO HA 0 x 0 T MAN-B&W 11,325 BHP SOLD FOR ABT US \$20.2 MIL TO GREEK BYRS	261.93
VITAGRACE	75,921 DWT BLT 01 JPN 7 HO HA B&W 12,699 BHP SOLD FOR ABT US \$6.5 MIL TO CHINESE BYRS. DD DUE 08/2019.	85.62
UNDERDOG	74,444 DWT BLT 06 CHR 7 HO HA MAN-B&W 12,223 BHP SOLD FOR ABT US \$8.6 MIL TO UNDISCLOSED BYRS. DD DUE 03/2020	115.52
SRI WANDARI INDAH	73,852 DWT BLT 99 JPN 7 HO HA CR 4 x 30 T B&W 12,701 BHP SOLD FOR ABT US \$6 MIL TO UNDISCLOSED BYRS	81.24
BERGEN	60,319 DWT BLT 15 JPN 5 HO HA CR 4 x 30 T WARTSILA 11,380 BHP SOLD FOR ABT US \$21.5 MIL TO UNDISCLOSED BYRS.SS/DD DUE 03/2020	356.44
LADY MARY	52,027 DWT BLT 01 PHI 5 HO HA CR 4 x 30 T B&W 10,605 BHP SOLD FOR ABT US \$5.5 MIL TO CHINESE BYRS.DD DUE 09/2019	105.71
SHANTHI INDAH	45,681 DWT BLT 96 JPN 5 HO HA CR 4 x 25 T B&W 11,641 BHP SOLD FOR ABT US \$3 MIL TO INDONESIAN BYRS. DD DUE 03/2020	65.67
SAM PHOENIX	34,264 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$8.2 MIL TO GREEK BYRS	239.32
C. S. STAR	33,171 DWT BLT 11 JPN 5 HO HA CR 4 x 30.5 T MITSUBISHI 8,905 BHP SOLD FOR ABT US \$10.3 MIL TO GREEK BYRS	310.51
COURAGEOUS	28,510 DWT BLT 04 JPN 5 HO HA CR 4 x 30.5 T MAN-B&W 7,954 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.SS/DD DUE 09/2019.OLD SALE	N/A

TANKERS		US\$/Dwt
MARLIN SAVANNAH	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SICILY	149,999 DWT BLT 19 CHR DH 12 TNKS OIL CAP. 166,006 CBM MAN-B&W 20,530 BHP	
MARLIN SOMERSET	149,999 DWT BLT 19 CHR DH 12 TNKS OIL CAP. 166,817 CBM MAN-B&W 20,530 BHP	
MARLIN SARDINIA	149,999 DWT BLT 19 CHR DH 12 TNKS OIL CAP. 166,000 CBM MAN-B&W 20,530 BHP	
MARLIN SAMARA	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SANTIAGO	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SANTORINI	149,999 DWT BLT 19 CHR DH 12 TNKS OIL CAP. 166,000 CBM MAN-B&W 20,530 BHP	
MARLIN SEOUL	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SHANGHAI	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SIENA	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SILKEBORG	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SINGAPORE	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SPARTA	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
MARLIN SUEZ	149,999 DWT BLT 19 KRS DH 12 TNKS OIL CAP. 164,821 CBM MAN-B&W 22,202 BHP	
SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS.FINANCE DEAL		N/A
NAVE CIELO	74,896 DWT BLT 07 KRS DH 12 TNKS COATED - COILED OIL CAP. 80,340 CBM MAN-B&W 18,420 BHP	
NAVE ARIADNE	74,875 DWT BLT 07 KRS DH 12 TNKS COATED - COILED OIL CAP. 80,399 CBM MAN-B&W 18,420 BHP	
NAVE ATROPOS	74,695 DWT BLT 13 KRS DH 12 TNKS OIL CAP. 80,567 CBM MAN-B&W 16,642 BHP	
NAVE EQUATOR	49,999 DWT BLT 09 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,131 CBM MAN-B&W 13,542 BHP	
NAVE PYXIS	49,998 DWT BLT 14 KRS DH 12 TNKS OIL CAP. 51,962 CBM MAN-B&W 10,292 BHP	
SOLD ENBLOC FOR ABT US \$90.8 MIL TO CHINESE LEASING BYRS.FINANCE DEAL		242.08
NAVE PULSAR	50,922 DWT BLT 07 KRS DH 12 TNKS COATED - COILED OIL CAP. 51,576 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$15 MIL TO JAPANESE LEASING BYRS.FINANCE DEAL	294.57
NAVE EQUINOX	50,922 DWT BLT 07 KRS DH 12 TNKS COATED - COILED OIL CAP. 51,578 CBM MAN-B&W 18,436 BHP	
NAVE ORBIT	49,999 DWT BLT 09 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,145 CBM MAN-B&W 10,960 BHP	
NAVE VELOCITY	49,999 DWT BLT 15 KRS DH 12 TNKS OIL CAP. 51,651 CBM MAN-B&W 9,844 BHP	
SOLD ENBLOC FOR ABT US \$47.2 MIL TO CHINESE LEASING BYRS.FINANCE DEAL		312.75
FOLK BEAUTY	15,091 DWT BLT 10 RUM DH 16 TNKS COATED OIL CAP. 17,905 CBM MAN 7,831 BHP SOLD FOR AN UNDISCLOSED PRICE TO UAE BYRS.AUCTION SALE. SS/DD DUE 12/2019	N/A
QUEEN HELENA	14,958 DWT BLT 09 RUM DH 14 TNKS COATED OIL CAP. 17,905 CBM MAN 7,831 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS. SS DUE 10/2019.AT AUCTION	N/A

CONTAINERS		US\$/Teu
KMTC PORT KELANG	28,473 DWT BLT 04 KRS 5 HO HA 1,860 TEU MAN-B&W 24,582 BHP SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS	3,495
ANGELA	11,403 DWT BLT 05 GEU 868 TEU MAK 11,419 BHP	
ANDREA	11,285 DWT BLT 05 GEU 4 HO 2 HA 868 TEU MAK 11,419 BHP	
GREEN FAST	7,000 DWT BLT 96 GEU 3 HO HA 601 TEU MAK 8,158 BHP SOLD ENBLOC FOR ABT US \$15.5 MIL TO NORWEGIAN BYRS	522.10
GAS TANKERS		US\$/Cbm
GEORGE N	43,601 DWT BLT 09 KRS DB GAS CAP. 59,016 CBM MAN-B&W 15,363 BHP	
ERNEST N	43,563 DWT BLT 09 KRS DB GAS CAP. 59,085 CBM MAN-B&W 15,363 BHP	
JENNY N	43,538 DWT BLT 09 KRS DB GAS CAP. 59,038 CBM MAN-B&W 15,363 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO SPOREAN BYRS	N/A

NEWBUILDING MARKET ORDERS

DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	40,000	CSL	CAN	Chengxi	PRC	2021	N/A

Option declared.Self unloader.Two vessels on order at this yard.

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	115,000	Onex DMCC	SPORE	HHI	SKR	2021	\$57.0mil
<i>Scrubber fitted</i>							
2	22,000	TB Marine Management	GER	Wuhu Xinlian Shipbuilding	PRC	N/A	\$39.0mil
<i>Chemical Carrier.Dual fuel</i>							

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	54,000	Trafigura	NED	HHI	SKR	2021	\$163 mil
<i>90,000 cbm. Dual fuel.</i>							
1	54,000	Tianjin Southwest Maritime	PRC	Jiangnan Shipyard	PRC	2021	N/A
<i>86,000 cbm.Option declared. Total 2 vessels on order at this yard.Dual Fuel</i>							

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	96,000	NYK	JPN	Samsung	SKR	2021	\$185 mil
<i>174,000 cbm. Against T/C to Total.</i>							
1	96,000	Maran Gas	GR	DSME	SKR	2021	N/A
<i>174,000 cbm.</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
6	200,000	Greencompass Marine	TWN	Samsung	SKR	2021	N/A
<i>23,000 TEU.Scrubber Fitted. Against charter to Evergreen Marine</i>							
5	200,000	Shoei Kisen Kaisha	JPN	Imabari	JPN	2022	N/A
<i>23,000 TEU.Scrubber Fitted. Against charter to Evergreen Marine with purchase option.</i>							
1	22,000	Oak Ship management	JPN	Naikai	JPN	2020	N/A
<i>1,900 TEU</i>							

GENERAL CARGO

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
2	+2	12,470	Japan's NYK Bulk & Projects Carriers	JPN	Jinling Shipyard	PRC	2021-22	N/A
<i>Heavylift ship.</i>								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 35-2019		WEEK 34-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	238,819	4	123,346	-75%
Tankers	0	0	1	4,367	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	2	10314	-100%
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	1	238,819	7	138,027	-86%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 35-2019		WEEK 34-2019		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	1	24,835	-100%
India	0	0	0	0	
Pakistan	0	0	2	43,059	-100%
China	0	0	1	27,367	-100%
Turkey	0	0	3	42,766	-100%
Unknown	1	238,819	0	0	
TOTAL	1	238,819	7	138,027	-86%

TONNAGE SOLD FOR DEMOLITION								
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country	
BULK CARRIERS								
ATLANTIC MERCHANT	238,819	1992	JAPAN	36,166	14,647,230	405	N/A	
<i>INCL SUBST.AMOUNT OF BUNKERS ON BOARD.</i>								

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

Disclaimer:

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SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 23/8/2019	MON 26/8/2019	TUES 27/8/2019	WED 28/8/2019	THUR 29/8/2019	actual change of the week	% weekly change	actual change since 2/1/2019	% change since 2/1/2019	Week 35 30/8/2018
DRY INDICES											
BDI	1,720	2,168	-	2,213	2,267	2,277	557	32.38%	995	77.61%	1,614
Handy	521	619	-	632	643	656	135	25.91%	68	11.56%	559
BHSI TC AVERAGE	7,671	9,056	-	9,250	9,393	9,580	1,909	24.89%	1,056	12.39%	8,112
Supramax	959	1,249	-	1,286	1,310	1,328	369	38.48%	361	37.33%	1,128
BSI 58 TC AVERAGE	10,938	14,113	-	14,507	14,768	14,960	4,022	36.77%	3,819	34.28%	12,149
Panamax	1,839	2,196	-	2,218	2,235	2,249	410	22.29%	858	61.68%	1,608
BPI TC AVERAGE	14,701	17,583	-	17,760	17,897	18,012	3,311	22.52%	6,868	61.63%	12,876
Capesize	3,181	3,991	-	4,082	4,213	4,206	1,025	32.22%	2,219	111.68%	2,826
BCI TC AVERAGE	23,782	30,437	-	31,116	32,182	32,191	8,409	35.36%	16,127	100.39%	21,354
WET INDICES											
BCTI	492	469	-	471	469	469	-23	-4.67%	-197	-29.58%	484
BDTI	628	662	-	663	664	660	32	5.10%	-349	-34.59%	787
CURRENCY EXCHANGE											
	previous week	FRI 23/8/2019	MON 26/8/2019	TUES 27/8/2019	WED 28/8/2019	THUR 29/8/2019	for the week	% change			
Y/\$	106.0799	105.4809	105.9923	105.8724	105.8810	106.5096	0.4297	0.41%	Japanese Yen		
\$/GBP	1.2138	1.2262	1.2228	1.2283	1.2236	1.2194	0.0056	0.46%	Pound Sterling		
INR/\$	70.5505	71.6546	71.8065	71.5137	71.7816	71.6833	1.1328	1.61%	Indian Rupee		
\$/Euro	1.1209	1.1139	1.1109	1.1093	1.1081	1.1058	-0.0151	-1.35%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 23/8/2019	MON 26/8/2019	TUES 27/8/2019	WED 28/8/2019	THUR 29/8/2019	for the week	% change			
\$/ US Bbl	57.38	59.34	58.70	59.51	60.49	61.08	3.70	6.45%	BRENT		
\$/ US Bbl	52.54	54.17	53.64	54.93	55.78	56.71	4.17	7.94%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 23/08/2019											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	Double Hull -5 years old	305,000	70.494	0.197						
	AFRAMAX	Double Hull -5 years old	105,000	36.392	0.070						
	MR PRODUCT TANKER	Double Hull -5 years old	51,000	28.571	-0.005						
DRY BULK	CAPE SIZE	5 years old	180,000	35.628	-0.009						
	PANAMAX	5 years old	74,000	23.816	-0.008						
	mitsui SUPRAMAX	5 years old	56,000	17.616	-0.007						