



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: July 03rd 2020 (Week 27 Report No: 27.20)

(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	15	152,400,000	1	264,971	16	114%	0%
Tankers	2	2,100,000	1	34,999	3	-75%	
Gas Tankers	1	30,000,000	0	0	1		
General Cargo	1	0	1	10,812	2		
Containers	0	0	4	85,077	4	-100%	100%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	2	31,036	2		-33%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	19	184,500,000	9	426,895	28	6%	50%

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	6	326,400	92,000,000	2	
Tankers	7	1,954,000	630,000,000	1	600%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	-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	13	2,280,400	722,000,000	3	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
BULK CARRIERS		US\$/Dwt
GRACEFUL MADONNA	180,242 DWT BLT 10 JPN 9 HO HA 0 x 0 T MAN-B&W 25,370 BHP SOLD FOR ABT US \$20 MIL TO SPOREAN BYRS	110.96
OSHIMA 10941	81,300 DWT DELY 20 JPN 7 HO HA MAN-B&W 13,134 BHP SOLD FOR ABT US \$28.5 MIL TO GREEK BYRS	350.55
OSHIMA 10940	81,300 DWT DELY 20 JPN 7 HO HA MAN-B&W 13,134 BHP SOLD FOR ABT US \$28.5 MIL TO GREEK BYRS	350.55
HARROW	76,752 DWT BLT 05 JPN 7 HO HA B&W 12,549 BHP SOLD FOR ABT US \$8.6 MIL TO GREEK BYRS	112.05
NAVIOS HOPE	75,397 DWT BLT 05 JPN 7 HO HA MAN-B&W 12,590 BHP SOLD FOR ABT US \$7.1 MIL TO CHINESE BYRS.SS/DD DUE 06/2020.	94.17
NAVIOS AMITIE	75,395 DWT BLT 05 JPN 7 HO HA B&W 13,324 BHP SOLD FOR ABT US \$7.2 MIL TO CHINESE BYRS.SS/DD DUE 10/2020	95.5
ULTRA ALPHA	63,203 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,557 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
HARVEST SUN	52,224 DWT BLT 01 KRS 5 HO HA CR 4 x 25 T B&W 10,400 BHP SOLD FOR ABT US \$4.7 MIL TO UNDISCLOSED BYRS	90.00
BULK BEOTHUK	50,992 DWT BLT 02 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,870 BHP SOLD FOR ABT US \$5 MIL TO CHINESE BYRS.SS DUE 06/2020	98.05
SMART LISA	38,868 DWT BLT 15 CHR 5 HO HA CR 2 x 50 - CR 2 x 36 T WARTSILA 8,321 BHP SOLD FOR ABT US \$12 MIL TO GERMAN BYRS.	308.74
SMART TINA	38,850 DWT BLT 15 CHR 5 HO HA CR 2 x 50 - CR 2 x 36 T WARTSILA 8,321 BHP SOLD FOR ABT US \$11.8 MIL TO GERMAN BYRS	303.73
CIELO DI CARTAGENA	38,670 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,226 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.SS/DD DUE 08/2020	N/A
GLOBAL HEART	32,964 DWT BLT 12 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,300 BHP SOLD FOR ABT US \$9 MIL TO TURKISH BYRS	273.03
ORIENT HOPE	32,165 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,300 BHP SOLD FOR ABT US \$7.5 MIL TO UNDISCLOSED BYRS.DD FRESHLY PASSED	233.17
AVRA	24,132 DWT BLT 98 JPN 4 HO HA CR 4 x 30 T MITSUBISHI 7,200 BHP SOLD FOR ABT US \$2.5 MIL TO UNDISCLOSED BYRS. DD DUE 12/2020.LOGS FITTED.	103.60

TANKERS		US\$/Dwt
SEAMULLET	32,238 DWT BLT 01 GEU DH 10 TNKS COATED OIL CAP. 36,716 CBM MAN 11,339 BHP SOLD FOR AN UNDISCLOSED PRICE TO UAE BASED	N/A
YUE YOU 902	10,159 DWT BLT 98 KRS DH 17 TNKS COATED - COILED OIL CAP. 10,859 CBM B&W 5,710 BHP SOLD FOR ABT US \$2.1 MIL TO UNDISCLOSED BYRS.OLD SALE	206.71
GAS TANKERS		US\$/Cbm
NIJINSKY	16,800 DWT BLT 08 KRS DB GAS CAP. 22,154 CBM MAN-B&W 11,665 BHP SOLD FOR ABT US \$30 MIL TO INDONESIAN BYRS	1354.16
GENERAL CARGO		US\$/Dwt
SEVASTOPOL	8,723 DWT BLT 01 CHR 1 HO HA CR 2 x 200 - 2 x 32 T 650 TEU WARTSILA 10,605 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.AT AUCTION	N/A

NEWBUILDING MARKET ORDERS

BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
4 <i>Tier II</i>	61,000	Norden	DEN	NACKS	PRC	2022	\$23 mil
1 <i>Wood chip carrier</i>	59,906	N.Y.K Line	JPN	Oshima	JPN	2021	N/A
1	22,500	Zhuhai Port Shipping	PRC	Fujian Southeast	PRC	2021	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit
6 <i>Dual Fuelled. LOI at this stage. Possibly against charter with Shell</i>	300,000	S-One Capital	IND	HHI	SKR	2022	\$105 mil
1 <i>Shuttle tanker.</i>	154,000	KNOT	NOR	COSCO	PRC	2022	N/A

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 27-2020		WEEK 26-2020		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	264,971	1	265,647	0%
Tankers	1	34,999	0	0	
Gas Tankers	0	0	0	0	
General Cargo	1	10,812	0	0	
Containers	4	85,077	2	105,729	100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	2	31,036	3	42,039	-33%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	9	426,895	6	413,415	50%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 27-2020		WEEK 26-2020		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	4	313,293	2	26,532	100%
India	2	31,036	2	105,963	0%
Pakistan	0	0	1	15,273	-100%
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	3	82,566	1	265,647	200%
TOTAL	9	426,895	6	413,415	50%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
HANDAN STEEL	264,971	1994	JAPAN	39,152	10,727,648	274	BANGLADESH GREEN RECYCLING
TANKERS							
LIVRAMENTO	34,999	1997	BRAZIL	9,420	1,836,900	195	N/A AS IS BRAZIL
CONTAINERS							
KOTA JUTA	24,935	2001	JAPAN	7,500	2,317,500	309	BANGLADESH
WAN HAI 212	23,877	1993	JAPAN	6,923	1,696,135	245	N/A AS IS HONG KONG
WAN HAI 207	23,690	1992	JAPAN	7,110	1,777,500	250	N/A AS IS HONG KONG
ARMADA PURNAMA	12,575	1995	POLAND	5,125	1,552,875	303	BANGLADESH
GENERAL CARGO							
HIJAU TERANG	10,812	1996	GERMANY	3,926	1,189,578	303	BANGLADESH
RO-RO							
PEGASUS HIGHWAY	15,553	1994	JAPAN	12,738	3,617,592	284	INDIA GREEN RECYCLING
EURO SPIRIT	15,483	1998	JAPAN	12,739	3,630,615	285	INDIA GREEN RECYCLING.INCL SUBST AMOUNT OF BUNKERS

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 26/6/2020	MON 29/6/2020	TUES 30/6/2020	WED 1/7/2020	THUR 2/7/2020	actual change of the week	% weekly change	actual change since 2/1/2020	% change since 2/1/2020	Week 27 5/7/2019
DRY INDICES											
BDI	1,738	1,749	1,794	1,799	1,803	1,823	85	4.89%	827	84.73%	1,740
Handy	385	389	395	401	405	408	23	5.97%	-60	-12.90%	448
BHSI TC AVERAGE	6,934	7,008	7,105	7,216	7,287	7,343	409	5.90%	-1,089	-13.00%	6,595
Supramax	678	678	679	683	686	693	15	2.21%	1	0.15%	820
BSI 58 TC AVERAGE	7,457	7,460	7,471	7,514	7,545	7,628	171	2.29%	6	0.08%	9,435
Kamsarmax	1,253	1,256	1,256	1,257	1,255	1,257	4	0.32%	252	25.12%	1,665
BPI 82k TC AVERAGE	11,273	11,306	11,307	11,315	11,298	11,317	44	0.39%	2,267	25.10%	13,295
Capesize	4,213	4,219	4,325	4,320	4,233	4,264	51	1.21%	2,587	157.17%	3,346
BCI TC AVERAGE	29,395	29,641	30,778	30,857	30,939	31,377	1,982	6.74%	18,963	158.34%	26,444
WET INDICES											
BCTI	408	407	400	396	396	390	-18	-4.41%	-493	-55.46%	542
BDTI	466	467	465	462	464	464	-2	-0.43%	-1,039	-69.13%	650
CURRENCY EXCHANGE											
	previous week	FRI 26/6/2020	MON 29/6/2020	TUES 30/6/2020	WED 1/7/2020	THUR 2/7/2020	for the week	% change			
Y/\$	107.2044	107.2095	107.7151	107.7848	107.4961	107.5437	0.3393	0.32%	Japanese Yen		
\$/GBP	1.2406	1.2334	1.2275	1.2368	1.2475	1.2469	0.0063	0.51%	Pound Sterling		
INR/\$	75.5837	75.6271	75.5167	75.5252	75.5179	74.7935	-0.7902	-1.05%	Indian Rupee		
\$/Euro	1.1219	1.1213	1.1239	1.1234	1.1260	1.1237	0.0018	0.16%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 26/6/2020	MON 29/6/2020	TUES 30/6/2020	WED 1/7/2020	THUR 2/7/2020	for the week	% change			
\$ / US Bbl	41.05	40.91	41.71	41.15	42.03	43.14	2.09	5.09%	BRENT		
\$ / US Bbl	38.72	38.49	39.70	39.27	39.82	40.65	1.93	4.98%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 26/06/2020											
Shipping Markets	Vessel Type	Description			Size (MT)		Price (in \$m)		Change(in \$m)		
TANKER	VLCC	5 years old			305,000		72.948		-0.427		
	SUEZMAX	5 years old			158,000		50.290		-0.310		
	AFRAMAX	5 years old			115,000		39.946		-0.283		
	MR PRODUCT TANKER	5 years old			51,000		28.653		-0.207		
DRY BULK	CAPE SIZE	5 years old			180,000		30.793		0.071		
	KAMSARMAX	5 years old			82,500		20.479		0.098		
	SUPRAMAX	5 years old			58,328		15.068		-0.037		
	HANDYSIZE	5 years old			38,200		14.522		0.018		

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