



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week Ending: May 28<sup>th</sup> 2021 (Week 21 Report No: 21.21)

(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         | 16          | 287,350,000            | 0          | 0             | 16        | -54%        |             |
| Tankers              | 9           | 96,150,000             | 2          | 59,162        | 11        | -67%        | -60%        |
| Gas Tankers          | 0           | 0                      | 0          | 0             | 0         |             |             |
| General Cargo        | 0           | 0                      | 0          | 0             | 0         | -100%       |             |
| Containers           | 2           | 32,500,000             | 0          | 0             | 2         | -67%        |             |
| 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         |             |             |
| <b>TTL VSLs/Demo</b> | <b>27</b>   | <b>416,000,000</b>     | <b>2</b>   | <b>59,162</b> | <b>29</b> | <b>-61%</b> | <b>-60%</b> |

3 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       | 13        | 2,349,800        | 582,000,000          | 3         | 8%        |
| Tankers            | 6         | 56,000           | 63,500,000           | 4         | -14%      |
| Gas Tankers        | 1         | 56,000           | 0                    | 1         | -75%      |
| General Cargo      | 0         | 0                | 0                    | 0         |           |
| Containers         | 12        | 438,000          | 430,000,000          | 2         | 33%       |
| 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         |           |
| <b>TOTAL</b>       | <b>32</b> | <b>2,899,800</b> | <b>1,075,500,000</b> | <b>10</b> | <b>0%</b> |

- ✓ 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<br>S&P |
|---|---|-------------|
| BULK CARRIERS                               |   | US\$/Dwt    |
| MINERAL KYOTO                               | 180,310 DWT BLT 04 JPN 9 HO HA MAN-B&W 25,329 BHP<br>SOLD FOR ABT US \$15.5 MIL TO UNDISCLOSED BYRS                   | 85.96       |
| PHOENIX BEAUTY                              | 169,150 DWT BLT 10 KRS 9 HO HA MAN-B&W 22,923 BHP<br>SOLD FOR ABT US \$23.5 MIL TO EUROPEAN BYRS                      | 138.93      |
| BOTTIGLIERI SOPHIE GREEN                    | 93,283 DWT BLT 11 CHR 7 HO HA MAN-B&W 18,436 BHP<br>SOLD FOR ABT US \$16.5 MIL TO GREEK BYRS                          | 176.88      |
| TWINKLE ISLAND                              | 82,265 DWT BLT 12 JPN 7 HO HA MAN-B&W 13,202 BHP<br>SOLD FOR ABT US \$21 MIL TO UNDISCLOSED BYRS                      | 255.27      |
| IOANNA L                                    | 81,837 DWT BLT 17 CHR 7 HO HA MAN-B&W 13,134 BHP<br>SOLD FOR ABT US \$29.5 MIL TO GERMAN BYRS                         | 360.47      |
| SOROCO                                      | 78,888 DWT BLT 08 JPN 7 HO HA MAN-B&W 12,998 BHP<br>SOLD FOR ABT US \$15.5 MIL TO UNDISCLOSED BYRS                    | 196.48      |
| MARIA                                       | 76,015 DWT BLT 03 JPN 7 HO HA B&W 11,625 BHP<br>SOLD FOR ABT US \$12.25 MIL TO UNDISCLOSED BYRS.                      | 161.15      |
| GLOBAL BONANZA                              | 74,916 DWT BLT 11 JPN 7 HO HA MAN-B&W 12,549 BHP<br>SOLD FOR ABT US \$23 MIL TO UNDISCLOSED BYRS. BBHP                | 307.01      |
| 2 x DALIAN COSCO KHI RESALES                | 63,553 DWT BLT 22 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,622 BHP<br>SOLD FOR ABT US \$29.0 MIL TO US BYRS.                | 456.31      |
| GH SEABIRD                                  | 63,553 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,622 BHP<br>SOLD FOR ABT US \$21.5 MIL TO GREEK BYRS. SS DUE 8/21 | 338.30      |
| GLOBAL KING                                 | 51,703 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 10,938 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS  | N/A         |
| DRY BEAM NEO                                | 37,900 DWT BLT 19 JPN 5 HO HA CR 4 x 30 T MAN-B&W 8,837 BHP<br>SOLD FOR ABT US \$24 MIL TO UNDISCLOSED BYRS           | 633.25      |
| SREDNA GORA                                 | 37,302 DWT BLT 10 CHR 5 HO HA CR 4 x 30 T WARTSILA 10,018 BHP<br>SOLD FOR ABT US \$11 MIL TO GREEK BYRS               | 294.89      |
| MANZANILLO                                  | 34,426 DWT BLT 10 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP<br>SOLD FOR ABT US \$11.5 MIL TO GREEK BYRS              | 334.05      |
| MAGNATE                                     | 18,828 DWT BLT 04 JPN 4 HO HA CR 3 x 30 T B&W 7,070 BHP<br>SOLD FOR ABT US \$4.6 MIL TO CHINESE BYRS. DD DUE 10/2021  | 244.32      |

| TANKERS         |   | US\$/Dwt |
|-----------------|---|----------|
| MOGRA           | 150,709 DWT BLT 00 JPN DH 12 TNKS COATED - COILED OIL CAP. 166,700 CBM SULZER 22,379 BHP<br>SOLD FOR ABT US \$16 MIL TO CHINESE BYRS.                                   | 106.16   |
| BAI LU ZHOU     | 110,503 DWT BLT 07 CHR DH 12 TNKS COATED - COILED OIL CAP. 124,125 CBM MAN-B&W 18,420 BHP<br>SOLD FOR ABT US \$14.25 MIL TO INDONESIAN BYRS                             | 128.96   |
| DONG TING HU    | 74,032 DWT BLT 07 CHR DH 12 TNKS COATED - COILED OIL CAP. 81,320 CBM MAN-B&W 15,350 BHP   | 130.45   |
| HONG ZE HU      | 73,972 DWT BLT 07 CHR DH 12 TNKS COATED - COILED OIL CAP. 81,639 CBM MAN-B&W 15,363 BHP<br><br>SOLD ENBLOC FOR ABT US \$9.65 MIL EACH TO UNDISCLOSED BYRS.JUDICIAL SALE |          |
| ATLANTIC PISCES | 49,999 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 51,907 CBM MAN-B&W 12,889 BHP<br>SOLD FOR ABT US \$15 MIL TO NORWEGIAN BYRS  | 300.01   |
| MAERSK MIYAJIMA | 48,020 DWT BLT 11 JPN DH 16 TNKS COATED OIL CAP. 52,696 CBM MAN-B&W 12,889 BHP<br>SOLD FOR ABT US \$16.5 MIL TO VIETNAMESE BYRS   | 343.61   |
| SALAMINIA       | 47,407 DWT BLT 07 JPN DH 12 TNKS COATED - COILED OIL CAP. 50,538 CBM MAN-B&W 11,665 BHP<br>SOLD FOR ABT US \$9.6 MIL TO UNDISCLOSED BYRS                                | 202.50   |
| MENTOR          | 13,013 DWT BLT 07 KRS DH 12 TNKS COATED - COILED OIL CAP. 13,395 CBM MAN-B&W 6,060 BHP<br>SOLD FOR ABT US \$5.5 MIL TO INDIAN BYRS                                      | 422.65   |
| DARA DESGAGNES  | 10,511 DWT BLT 92 GEU DH 12 TNKS COATED OIL CAP. 10,673 CBM B&W 5,031 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS  | N/A      |

| CONTAINERS |  | US\$/Teu |
|------------|--|----------|
| VENETIKO   | 67,009 DWT BLT 03 JPN 17 HA 5,928 TEU MAN-B&W 77,769 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO EUROPEAN BYRS | N/A      |
| NORDMAPLE  | 35,036 DWT BLT 18 CHR 5 HO 2,506 TEU MAN-B&W 18,219 BHP<br>SOLD FOR ABT US \$32.5 MIL TO SPANISH BYRS      | 12,969   |

## NEWBUILDING MARKET ORDERS

## BULK CARRIERS

| Units   | Dwt     | Contractor                 | Country | Builder        | Country | Dely | Price(\$)/unit |
|---|---------|----------------------------|---------|----------------|---------|------|----------------|
| 4   | 210,000 | Anglo American             | UK      | SWS            | PRC     | 2023 | \$60 mil       |
| <i>Now total six on order at this yard. LNG dual fuelled.</i> |         |                            |         |                |         |      |                |
| 2   | 210,000 | Chinese Maritime Trasnport | PRC     | Qingdao Beihai | PRC     | 2023 | N/A            |
| <i>Dual Fuelled</i>   |         |                            |         |                |         |      |                |
| 4   | 210,000 | Magni Partners             | NOR     | New Times      | PRC     | 2023 | \$67 mil       |
| <i>Dual Fuelled</i>   |         |                            |         |                |         |      |                |
| 2   | 100,000 | U-Ming                     | TWN     | Oshina         | JPN     | 2023 | \$37 mil       |
| 1   | 49,800  | Ningbo Marine              | PRC     | CMJL Nanjing   | PRC     | 2022 | N/A            |
| <i>Option declated.Now total 3 on order at this yard</i>      |         |                            |         |                |         |      |                |

## TANKERS

| Units  | Dwt    | Contractor                      | Country | Builder      | Country | Dely | Price(\$)/unit |
|--|--------|---------------------------------|---------|--------------|---------|------|----------------|
| 1  | 17,900 | Peninsula Shipping              | UAE     | Hyundai Mipo | SKR     | 2023 | \$23.5 mil     |
| 1  | 11,700 | McAsphalt Marine Transportation | CAN     | Wuhu         | PRC     | 2023 | \$40 mil       |
| <i>LNG dual fuelled/Battery powered. Bitumen Carrier</i> |        |                                 |         |              |         |      |                |
| 4  | 6,600  | JOHN T ESSBERGER GMBH           | GER     | Jinling      | PRC     | 2023 | N/A            |
| <i>StSt, ice class 1A, LNG fuelled</i>                   |        |                                 |         |              |         |      |                |

## CONTAINERS

| Units  | Dwt    | Contractor           | Country | Builder               | Country | Dely | Price(\$)/unit |
|--|--------|----------------------|---------|-----------------------|---------|------|----------------|
| 4  | 70,000 | TS Lines             | TWN     | SWS                   | PRC     | 2024 | \$73 mil       |
| <i>7,000 TEU</i>   |        |                      |         |                       |         |      |                |
| 2  | 28,000 | Tsakos               | GR      | Hyundai Mipo          | SKR     | 2023 | N/A            |
| <i>2,800 TEU</i>   |        |                      |         |                       |         |      |                |
| 4  | 18,000 | Vega Reederei        | GER     | Yangfan               | PRC     | 2023 | \$23 mil       |
| <i>1,800 TEU</i>   |        |                      |         |                       |         |      |                |
| 2  | 15,000 | Cosmoship Management | GR      | CSSC Huangpu Wenchong | PRC     | 2023 | \$23 mil       |
| <i>1,500 TEU. Declared options. Now total four on order at this yard</i> |        |                      |         |                       |         |      |                |

## GAS TANKERS-LPG

| Units             | Dwt    | Contractor | Country | Builder  | Country | Dely | Price(\$)/unit |
|-------------------|--------|------------|---------|----------|---------|------|----------------|
| 1                 | 56,000 | Dorian     | GR      | Kawasaki | JPN     | 2023 | N/A            |
| <i>84,000 cbm</i> |        |            |         |          |         |      |                |

## DEMOLITION MARKET

## WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

| VESSEL TYPE        | WEEK 21-2021 |               | WEEK 20-2021 |                | DEMOLITION ACTIVITY       |
|--------------------|--------------|---------------|--------------|----------------|---------------------------|
|                    | Units        | in DWT        | Units        | in DWT         | %w-o-w<br>in No. of Units |
| Bulkcarriers       | 0            | 0             | 0            | 0              |                           |
| Tankers            | 2            | 59,162        | 5            | 263,434        | -60%                      |
| Gas Tankers        | 0            | 0             | 0            | 0              |                           |
| 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              |                           |
| <b>TOTAL</b>       | <b>2</b>     | <b>59,162</b> | <b>5</b>     | <b>263,434</b> | <b>-60%</b>               |

## WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

| DEMO COUNTRY | WEEK 21-2021 |               | WEEK 20-2021 |                | DEMOLITION ACTIVITY       |
|--------------|--------------|---------------|--------------|----------------|---------------------------|
|              | Units        | in DWT        | Units        | in DWT         | %w-o-w<br>in No. of Units |
| Bangladesh   | 1            | 47,629        | 1            | 8,420          | 0%                        |
| India        | 0            | 0             | 2            | 66,728         | -100%                     |
| Pakistan     | 0            | 0             | 2            | 188,286        | -100%                     |
| China        | 0            | 0             | 0            | 0              |                           |
| Turkey       | 0            | 0             | 0            | 0              |                           |
| Unknown      | 1            | 11,533        | 0            | 0              |                           |
| <b>TOTAL</b> | <b>2</b>     | <b>59,162</b> | <b>5</b>     | <b>263,434</b> | <b>-60%</b>               |

| TONNAGE SOLD FOR DEMOLITION        |        |       |         |       |            |                    |              |
|------------------------------------|--------|-------|---------|-------|------------|--------------------|--------------|
| Name                               | Dwt    | Built | Country | LDT   | Price (\$) | Scrap Price \$/ldt | Demo Country |
| TANKERS                            |        |       |         |       |            |                    |              |
| CAVALIER                           | 47,629 | 1995  | JAPAN   | 9,606 | 5,427,390  | 565                | BANGLADESH   |
| TAIHUA GLORY                       | 11,533 | 1995  | JAPAN   | 3,258 | 2,404,404  | 738                | N/A          |
| AS IS UAE.INCL 750 MT STST CONTENT |        |       |         |       |            |                    |              |

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

## SHIPPING &amp; FINANCIAL INDICES

| SHIPPING NEWS  |                   |                  |                  |                   |                  |                   |                              |                    |                                 |                            |                      |
|--|-------------------|------------------|------------------|-------------------|------------------|-------------------|------------------------------|--------------------|---------------------------------|----------------------------|----------------------|
|  | previous week     | FRI<br>21/5/2021 | MON<br>24/5/2021 | TUES<br>25/5/2021 | WED<br>26/5/2021 | THUR<br>27/5/2021 | actual change<br>of the week | % weekly<br>change | actual change<br>since 4/1/2021 | % change<br>since 4/1/2021 | Week 21<br>29/5/2020 |
| DRY INDICES  |                   |                  |                  |                   |                  |                   |                              |                    |                                 |                            |                      |
| BDI  | 2,824             | 2,869            | 2,881            | 2,809             | 2,754            | 2,688             | -136                         | -4.82%             | 1,314                           | 95.63%                     | 504                  |
| Handy  | 1,310             | 1,317            | 1,320            | 1,327             | 1,335            | 1,341             | 31                           | 2.37%              | 672                             | 100.45%                    | 271                  |
| BHSI TC AVERAGE  | 23,572            | 23,706           | 23,761           | 23,885            | 24,037           | 24,133            | 561                          | 2.38%              | 12,093                          | 100.44%                    | 4,875                |
| Supramax   | 2,374             | 2,408            | 2,428            | 2,450             | 2,492            | 2,520             | 146                          | 6.15%              | 1,492                           | 145.14%                    | 500                  |
| BSI 58 TC AVERAGE                                      | 26,118            | 26,493           | 26,712           | 26,945            | 27,413           | 27,720            | 1,602                        | 6.13%              | 16,415                          | 145.20%                    | 5,505                |
| Kamsarmax  | 2,870             | 2,855            | 2,840            | 2,809             | 2,767            | 2,735             | -135                         | -4.70%             | 1,371                           | 100.51%                    | 754                  |
| BPI 82k TC AVERAGE                                     | 25,834            | 25,693           | 25,558           | 25,285            | 24,903           | 24,618            | -1,216                       | -4.71%             | 12,346                          | 100.60%                    | 5,453                |
| Capesize   | 3,814             | 3,930            | 3,958            | 3,745             | 3,572            | 3,368             | -446                         | -11.69%            | 1,360                           | 67.73%                     | 46                   |
| BCI TC AVERAGE   | 31,634            | 32,593           | 25,558           | 25,285            | 24,903           | 24,618            | -7,016                       | -22.18%            | 7,962                           | 47.80%                     | 3,369                |
| WET INDICES  |                   |                  |                  |                   |                  |                   |                              |                    |                                 |                            |                      |
| BCTI   | 540               | 538              | 532              | 526               | 510              | 506               | -34                          | -6.30%             | 72                              | 16.59%                     | 587                  |
| BDTI   | 610               | 615              | 613              | 614               | 610              | 605               | -5                           | -0.82%             | 62                              | 11.42%                     | 713                  |
| CURRENCY EXCHANGE                                      |                   |                  |                  |                   |                  |                   |                              |                    |                                 |                            |                      |
|  | previous week     | FRI<br>21/5/2021 | MON<br>24/5/2021 | TUES<br>25/5/2021 | WED<br>26/5/2021 | THUR<br>27/5/2021 | for the week                 | % change           |                                 |                            |                      |
| Y/\$   | 108.7923          | 108.9360         | 108.8086         | 108.9601          | 109.1059         | 109.8110          | 1.0187                       | 0.94%              | Japanese Yen                    |                            |                      |
| \$/GBP   | 1.4180            | 1.4157           | 1.4145           | 1.4122            | 1.4125           | 1.4172            | -0.0008                      | -0.06%             | Pound Sterling                  |                            |                      |
| INR/\$   | 73.0510           | 72.8660          | 72.8838          | 72.7977           | 72.7408          | 72.6085           | -0.4425                      | -0.61%             | Indian Rupee                    |                            |                      |
| \$/Euro  | 1.2226            | 1.2177           | 1.2209           | 1.2234            | 1.2204           | 1.2194            | -0.0031                      | -0.26%             | Euro                            |                            |                      |
| COMMODITIES BRENT-WTI                                  |                   |                  |                  |                   |                  |                   |                              |                    |                                 |                            |                      |
|  | previous week     | FRI<br>21/5/2021 | MON<br>24/5/2021 | TUES<br>25/5/2021 | WED<br>26/5/2021 | THUR<br>27/5/2021 | for the week                 | % change           |                                 |                            |                      |
| \$ / US Bbl  | 65.11             | 66.44            | 68.46            | 68.65             | 68.87            | 69.46             | 4.35                         | 6.68%              | BRENT                           |                            |                      |
| \$ / US Bbl  | 61.94             | 63.58            | 66.05            | 66.07             | 66.21            | 66.85             | 4.91                         | 7.93%              | WTI                             |                            |                      |
| BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 21/05/2021 |                   |                  |                  |                   |                  |                   |                              |                    |                                 |                            |                      |
| Shipping Markets                                       | Vessel Type       | Description      |                  |                   | Size (MT)        |                   | Price (in \$m)               |                    | Change(in \$m)                  |                            |                      |
| TANKER   | VLCC              | 5 years old      |                  |                   | 305,000          |                   | 68.469                       |                    | 0.414                           |                            |                      |
|  | SUEZMAX           | 5 years old      |                  |                   | 158,000          |                   | 45.461                       |                    | 0.175                           |                            |                      |
|  | AFRAMAX           | 5 years old      |                  |                   | 115,000          |                   | 38.371                       |                    | 0.303                           |                            |                      |
|  | MR PRODUCT TANKER | 5 years old      |                  |                   | 51,000           |                   | 27.204                       |                    | 0.034                           |                            |                      |
| DRY BULK   | CAPE SIZE         | 5 years old      |                  |                   | 180,000          |                   | 40.574                       |                    | 0.205                           |                            |                      |
|  | KAMSARMAX         | 5 years old      |                  |                   | 82,500           |                   | 27.648                       |                    | 0.017                           |                            |                      |
|  | SUPRAMAX          | 5 years old      |                  |                   | 58,328           |                   | 21.758                       |                    | 0.185                           |                            |                      |
|  | HANDYSIZE         | 5 years old      |                  |                   | 38,200           |                   | 19.731                       |                    | 0.298                           |                            |                      |

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