



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week ending: December 14<sup>th</sup> 2023 (Week 50 Report No: 50.23)

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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         | 21          | 360.450.000            | 1          | 45.406        | 22        | 62%        |           |
| Tankers              | 10          | 561.000.000            | 0          | 0             | 10        | 11%        | -100%     |
| Gas Tankers          | 3           | 246.700.000            | 0          | 0             | 3         |            |           |
| General Cargo        | 1           | 18.200.000             | 0          | 0             | 1         |            | -100%     |
| Containers           | 2           | 21.750.000             | 1          | 33.912        | 3         | 0%         |           |
| 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>37</b>   | <b>1.208.100.000</b>   | <b>2</b>   | <b>79.318</b> | <b>39</b> | <b>54%</b> | <b>0%</b> |

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       | 12        | 1.981.600        | 809.200.000          | 0        | 200%        |
| Tankers            | 6         | 571.600          | 126.000.000          | 0        | 0%          |
| Gas Tankers        | 0         | 0                | 0                    | 2        |             |
| 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        | 12        | 480.000          | 1.464.000.000        | 0        |             |
| Combined           | 0         | 0                | 0                    | 0        |             |
| Special Projects   | 0         | 0                | 0                    | 0        |             |
| <b>TOTAL</b>       | <b>30</b> | <b>3.033.200</b> | <b>2.399.200.000</b> | <b>2</b> | <b>200%</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 INDEX |
|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| BULK CARRIERS                               |                                                                                                                                                                                           | US\$/Dwt          |
| IRON MIRACLE                                | 180,643 DWT BLT 11 PHI 9 HO HA MAN-B&W 24,051 BHP<br>SOLD FOR ABT US \$27 MIL TO GREEK BYRS                                                                                               | 149.47            |
| MAGIC ORION                                 | 180,200 DWT BLT 06 JPN 9 HO HA MAN-B&W 25,329 BHP<br>SOLD FOR ABT US \$17,8 MIL TO UNDISCLOSED BYRS                                                                                       | 98.78             |
| MINERAL NINGBO                              | 178,120 DWT BLT 09 CHR 9 HO HA MAN-B&W 22,923 BHP<br>SOLD FOR ABT US \$20 MIL TO CHINESE BYRS WITH PROMPT DELY                                                                            | 112.28            |
| THE MOTHERSHIP                              | 177,544 DWT BLT 06 JPN 9 HO HA MAN-B&W 22,920 BHP<br>SOLD FOR ABT US \$17,4 MIL TO CHINESE BYRS                                                                                           | 98.00             |
| MINERAL DESTELBERGEN                        | 175,401 DWT BLT 10 CHR 9 HO HA MAN-B&W 22,923 BHP                                                                                                                                         | 117.88            |
| MINERAL TEMSE                               | 175,401 DWT BLT 10 CHR 9 HO HA MAN-B&W 22,923 BHP                                                                                                                                         |                   |
| MINERAL BRUGGE                              | 175,155 DWT BLT 11 CHR 9 HO HA MAN-B&W 22,923 BHP                                                                                                                                         |                   |
|                                             | SOLD ENBLOC FOR ABT US \$62 MIL TO SINGAPORE BYRS                                                                                                                                         |                   |
| DOUBLE MIRACLE                              | 95,444 DWT BLT 14 JPN 7 HO HA MAN-B&W 14,140 BHP<br>SOLD FOR ABT US \$25 MIL TO GREEK BYRS BWTS, Scrubber fitted, Eco                                                                     | 261.93            |
| PEAK DAWN                                   | 81,902 DWT BLT 13 CHR 7 HO HA 0 x 0 T MAN-B&W 13,039 BHP<br>SOLD FOR ABT US \$22,75 MIL TO UNDISCLOSED BYRS                                                                               | 277.77            |
| PRESINGE TRADER                             | 81,115 DWT BLT 16 CHR 7 HO HA 0 x 0 T MAN-B&W 13,504 BHP<br>SOLD FOR ABT US \$25,5 MIL TO UNDISCLOSED BYRS PO DECLARED                                                                    | 314.37            |
| GLORY AMSTERDAM                             | 77,171 DWT BLT 06 JPN 7 HO HA MAN-B&W 12,680 BHP<br>SOLD FOR ABT US \$11,5 MIL TO CHINESE BYRS                                                                                            | 149.02            |
| KING COAL                                   | 76,361 DWT BLT 10 JPN 7 HO HA MAN-B&W 12,670 BHP<br>SOLD FOR ABT US \$15,9 MIL TO GREEK BYRS                                                                                              | 208.22            |
| NAVIOS HYPERION                             | 75,707 DWT BLT 04 JPN 7 HO HA B&W 12,201 BHP<br>SOLD FOR ABT US \$9 MIL TO GREEK BYRS - WITH SS/DD DUE 2/2024                                                                             | 118.88            |
| PORTO LEONE                                 | 63,756 DWT BLT 14 CHR 5 HO HA 4 x 30 T MAN-B&W 10,945 BHP<br>SOLD FOR ABT US \$21,5 MIL TO UNDISCLOSED BYRS                                                                               | 337.22            |
| UNITY ENDEAVOUR                             | 61,617 DWT BLT 14 CHR 5 HO HA 4 x 30 T MAN-B&W 11,054 BHP<br>SOLD FOR ABT US \$23 MIL TO UNDISCLOSED BYRS<br>Basis t/c attached at 110.5% of the av BSI 58 less 5% until 05-2024/09-2024. | 373.27            |
| RUI FU KANG                                 | 57,000 DWT BLT 11 CHR 5 HO HA 4 x 36 T MAN-B&W 12,889 BHP<br>SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS - AUCTION SALE                                                                  | 210.53            |
| MERLIN                                      | 50,296 DWT BLT 01 JPN 5 HO HA 4 x 30 T MAN-B&W 12,871 BHP<br>SOLD FOR ABT US \$6,2 MIL TO CHINESE BYRS                                                                                    | 123.27            |

|             |                                                                                                                                   |        |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------|--------|
| GLOBAL HERO | 34,481 DWT BLT 15 JPN 5 HO HA 4 x 30 T MITSUBISHI 9,300 BHP<br>SOLD FOR ABT US \$17,2 MIL TO GREEK BYRS - ECO                     | 498.83 |
| NONG LYL    | 33,773 DWT BLT 04 JPN 5 HO HA 4 x 30 T B&W 8,470 BHP<br>SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS                               | 236.88 |
| ADVENTURE   | 33,730 DWT BLT 11 CHR 5 HO HA 4 x 35 T MAN-B&W 11,665 BHP<br>SOLD FOR ABT US \$10,2 MIL TO UNDISCLOSED BYRS                       | 302.40 |
| TIMARU STAR | 33,527 DWT BLT 04 JPN 5 HO HA 4 x 30,5 T MITSUBISHI 9,300 BHP<br>SOLD FOR ABT US \$8,5 MIL TO UNDISCLOSED BYRS - SCRUBBER FIITTED | 253.53 |

| TANKERS                          |                                                                                                                                                                                                                                  | US\$/Dwt |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| NINAWA                           | 320,596 DWT BLT 19 KRS DH 17 TNKS OIL CAP. 336,200 CBM MAN-B&W 36,560 BHP                                                                                                                                                        |          |
| DIYALA                           | 320,596 DWT BLT 19 KRS DH 17 TNKS OIL CAP. 336,200 CBM MAN-B&W 36,560 BHP<br><br>SOLD ENBLOC FOR ABT US \$229 MIL TO MIDDLE EASTERN BYRS - SCRUBBER FITTED                                                                       | 357,1473 |
| ATHENIAN FREEDOM                 | 299,991 DWT BLT 13 KRS DH 17 TNKS OIL CAP. 338,846 CBM MAN-B&W 37,307 BHP<br>SOLD FOR ABT US \$73,5 MIL TO GREEK BYRS- scrubber fitted                                                                                           | 245.01   |
| DELOS                            | 299,986 DWT BLT 21 KRS DH 17 TNKS OIL CAP. 325,323 CBM MAN-B&W 33,324 BHP<br>SOLD FOR ABT US \$116 MIL TO MIDDLE EASTERN BYRS - SCRUBBER FITTED                                                                                  | 386.68   |
| TTC VIDYUT                       | 73,948 DWT BLT 08 CHR DH 14 TNKS COATED - COILED OIL CAP. 81,320 CBM MAN-B&W 15,363 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS                                                                                     | N/A      |
| SCF ANGARA                       | 50,956 DWT BLT 08 KRS DH 14 TNKS COATED - COILED OIL CAP. 51,749 CBM MAN-B&W 12,889 BHP<br>SOLD FOR ABT US \$25 MIL TO UNDISCLOSED BYRS SS/DD due 12-2023, ice class 1A                                                          | 490.62   |
| BAHRI ROSE                       | 49,631 DWT BLT 06 KRS DH 14 TNKS COATED OIL CAP. 54,390 CBM MAN-B&W 11,640 BHP<br>SOLD FOR ABT US \$18 MIL TO UNDISCLOSED BYRS                                                                                                   | 362.68   |
| NORD SUSTAINABLE<br>NORD SUPREME | 49,579 DWT BLT 15 KRS DH 14 TNKS COATED OIL CAP. 51,058 CBM MAN-B&W 10,292 BHP<br>49,552 DWT BLT 15 KRS DH 14 TNKS COATED OIL CAP. 51,394 CBM MAN-B&W 10,292 BHP<br><br>SOLD ENBLOC FOR ABT US \$ 39.5 MIL EACH UNDISCLOSED BYRS | 796,93   |
| RUNDEMANEN                       | 34,614 DWT BLT 04 JPN DH 16 TNKS COATED - COILED OIL CAP. 34,361 CBM MITSUBISHI 10,850 BHP<br>SOLD FOR ABT US \$20,5 MIL TO UNDISCLOSED BYRS                                                                                     | 592.25   |

| GENERAL CARGO   |                                                                                                                                                                                       | US\$/Dwt |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| SHINSUNG CLEVER | 37,084 DWT BLT 14 JPN 5 HO HA 4 x 30,5 T MAN-B&W 9,585 BHP<br>SOLD FOR ABT US \$18,2 MIL TO UNDISCLOSED BYRS - BWTS fitted, OHBS<br>bss TC attached until Nov 2024 at US\$ 11,250 p/d | 490.78   |

| GAS TANKERS     |                                                                                                                                                                                               | US\$/Cbm |
|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| AVANCE CASTOR   | 62,500 DWT BLT 23 KRS DB GAS CAP. 89,450 CBM MAN-B&W 17,648 BHP                                                                                                                               |          |
| AVANCE POLLUX   | 62,500 DWT DELY 24 KRS DB GAS CAP. 89,459 CBM MAN-B&W 17,648 BHP<br><br>SOLD ENBLOC FOR ABT US \$ 120 MIL EACH TO INDONESIAN BYRS<br>delivery ex Hanwha Ocean Shipyard Q1 2024; LPG dual-fuel | 1920,00  |
| SEAPEAK CAMILLA | 10,008 DWT BLT 10 CHR DH 7 TNKS OIL CAP. 9,434 CBM DAIHATSU 6,798 BHP<br>SOLD FOR ABT US \$6,7 MIL TO UNDISCLOSED BYRS                                                                        | 1151.20  |

| CONTAINERS       |                                                                                                                 | US\$/Teu |
|------------------|-----------------------------------------------------------------------------------------------------------------|----------|
| ZHONG GU FU JIAN | 63,271 DWT BLT 10 RUM 4,963 TEU MAN-B&W 54,343 BHP<br>SOLD FOR ABT US \$18 MIL TO CHINESE BYRS                  | 3626.84  |
| HERMANN SCHEPERS | 13,500 DWT BLT 03 RUM 4 HO HA 1,025 TEU MAK 9,789 BHP<br>SOLD FOR ABT US \$3,75 MIL TO TURKISH BYRS - SS/DD DUE | 3658.54  |

## NEWBUILDING ORDERS

| BULK CARRIERS                                                                                                                        |    |         |                         |         |                    |         |           |              |
|--------------------------------------------------------------------------------------------------------------------------------------|----|---------|-------------------------|---------|--------------------|---------|-----------|--------------|
| Units                                                                                                                                |    | Dwt     | Contractor              | Country | Builder            | Country | Dely      | Price\$/unit |
| 4                                                                                                                                    |    | 325.000 | Shandong Shipping       | PRC     | Qingdao Beihai     | PRC     | N/A       | \$ 130 mil   |
| against long term employment a/c Vale. Vessels will be methanol dual fueled & featuring eco components including wind & shore power. |    |         |                         |         |                    |         |           |              |
| 6                                                                                                                                    | 4  | 89.000  | Fujian Guohang          | PRC     | Wuhu               | PRC     | N/A       | \$ 37,5 mil  |
| 2                                                                                                                                    | 2  | 73.800  | Fujian Guohang          | PRC     | Wuhu               | PRC     | sh 2025   | \$ 32.1 mil  |
| options declared                                                                                                                     |    |         |                         |         |                    |         |           |              |
| TANKERS                                                                                                                              |    |         |                         |         |                    |         |           |              |
| Units                                                                                                                                |    | Dwt     | Contractor              | Country | Builder            | Country | Dely      | Price\$/unit |
| 2                                                                                                                                    |    | 157.000 | Euronav                 | BLG     | Daehan             | SKR     | 2Q/2026   | N/A          |
| ICE CLASSED. Final price will be subject to specification requirements of vessel's long term charterers Valero - SCRUBBER FITTED     |    |         |                         |         |                    |         |           |              |
| 2                                                                                                                                    | +2 | 115.000 | Arcadia Shipmanagement  | GR      | Dalian             | PRC     | END 2026  | \$ 63 mil    |
| Conventionally fuelled - scrubber fitted, IMO Tier III, EEDI Phase III                                                               |    |         |                         |         |                    |         |           |              |
| 2                                                                                                                                    | +1 | 13.800  | Alita China             | PRC     | New Jiangzhou      | PRC     | 2025      | N/A          |
| ST. T. Chemical                                                                                                                      |    |         |                         |         |                    |         |           |              |
| CAR CARRIERS                                                                                                                         |    |         |                         |         |                    |         |           |              |
| Units                                                                                                                                |    | Dwt     | Contractor              | Country | Builder            | Country | Dely      | Price\$/unit |
| 6                                                                                                                                    | +6 | 40.000  | Hyundai Merchant Marine | SKR     | Guangzhou Shipyard | PRC     | 2027      | \$ 122 mil   |
| 10,800 ceu. Vessels will be long term chartered for 20 years to Hyundai Glovis and delivered with dual fuel capability               |    |         |                         |         |                    |         |           |              |
| 6                                                                                                                                    | +6 | 40.000  | Seaspan Corp            | CAN     | SWS                | PRC     | 2026/2027 | \$122 mil    |
| 10,800 ceu. Vessels will be long term chartered for 20 years to Hyundai Glovis and delivered with dual fuel capability               |    |         |                         |         |                    |         |           |              |

## DEMOLITION MARKET

| TONNAGE SOLD FOR DEMOLITION                                                          |        |       |         |        |            |                    |              |
|--------------------------------------------------------------------------------------|--------|-------|---------|--------|------------|--------------------|--------------|
| Name                                                                                 | Dwt    | Built | Country | LDT    | Price (\$) | Scrap Price \$/ldt | Demo Country |
| BC                                                                                   |        |       |         |        |            |                    |              |
| ONE STORY                                                                            | 45.406 | 1995  | JAPAN   | 7.775  | 4.120.750  | 530                | INDIA        |
| ABOUT 225MT BUNKERS INCLUDED                                                         |        |       |         |        |            |                    |              |
| CONTAINER                                                                            |        |       |         |        |            |                    |              |
| SSL DELHI                                                                            | 33.912 | 2000  | GERMANY | 10.669 | N/A        | N/A                | N/A          |
| <i>"As is" Jebel Ali, incl. bunkers, DD was due 11-2023; 2,470 TEU, ice class 1D</i> |        |       |         |        |            |                    |              |

**WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE**

| VESSEL TYPE        | WEEK 50  |               | WEEK 49  |               | DEMOLITION ACTIVITY       |
|--------------------|----------|---------------|----------|---------------|---------------------------|
|                    | Units    | in DWT        | Units    | in DWT        | %w-o-w<br>in No. of Units |
| Bulkcarriers       | 1        | 45406         | 0        | 0             |                           |
| Tankers            | 0        | 0             | 1        | 7.849         | -100%                     |
| Gas Tankers        | 0        | 0             | 0        | 0             |                           |
| General Cargo      | 0        | 0             | 1        | 35.014        | -100%                     |
| Containers         | 1        | 33912         | 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>79.318</b> | <b>2</b> | <b>42.863</b> | <b>0%</b>                 |

**WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY**

| DEMO COUNTRY | WEEK 50  |               | WEEK 49  |               | DEMOLITION ACTIVITY       |
|--------------|----------|---------------|----------|---------------|---------------------------|
|              | Units    | in DWT        | Units    | in DWT        | %w-o-w<br>in No. of Units |
| Bangladesh   | 0        | 0             | 0        | 0             |                           |
| India        | 1        | 45.406        | 1        | 7.849         | 0%                        |
| Pakistan     | 0        | 0             | 1        | 35.014        | -100%                     |
| China        | 0        | 0             | 0        | 0             |                           |
| Turkey       | 0        | 0             | 0        | 0             |                           |
| Unknown      | 1        | 33.912        | 0        | 0             |                           |
| <b>TOTAL</b> | <b>2</b> | <b>79.318</b> | <b>2</b> | <b>42.863</b> | <b>0%</b>                 |