



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week ending: May 10<sup>th</sup> 2024 (Week 19 Report No: 19.24)

(Given in good faith but without guarantee)

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### WEEKLY S&P ACTIVITY

| VESSELTYPE         | SECOND HAND |                          | DEMOLITION |        | TOTAL<br>Units | %w-o-w |       |
|--------------------|-------------|--------------------------|------------|--------|----------------|--------|-------|
|                    | Units       | (\$)<br>Invested Capital | Units      | in DWT |                | SH     | DEMO  |
| Bulkcarriers       | 6           | 103.900.000              | 1          | 45.888 | 7              | -65%   | 0%    |
| Tankers            | 3           | 112.000.000              | 1          | 1.842  | 4              | -81%   |       |
| Gas Tankers        | 0           | 0                        | 0          | 0      | 0              | -100%  |       |
| General Cargo      | 0           | 0                        | 1          | 9.653  | 1              |        | -50%  |
| Containers         | 1           | 22.500.000               | 1          | 14.120 | 2              |        | -50%  |
| Reefers            | 0           | 0                        | 0          | 0      | 0              |        | -100% |
| 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                        | 2          | 7.406  | 2              |        |       |
| TTL VLSL/Demo      | 10          | 238.400.000              | 6          | 78.909 | 16             | -71%   | 0%    |

0 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       | 3     | 191.850   | 102.500.000      | 0   | -75%   |
| Tankers            | 22    | 1.739.300 | 1.173.100.000    | 4   | 0%     |
| Gas Tankers        | 4     | 120.000   | 282.800.000      | 0   | -80%   |
| General Cargo      | 5     | 66.500    | 0                | 5   | 25%    |
| Containers         | 0     | 0         | 0                | 0   | -100%  |
| Reefers            | 0     | 0         | 0                | 0   |        |
| Passenger / Cruise | 0     | 0         | 0                | 0   | -100%  |
| Ro-Ro              | 0     | 0         | 0                | 0   |        |
| Car Carrier        | 0     | 0         | 0                | 0   | -100%  |
| Combined           | 0     | 0         | 0                | 0   |        |
| Special Projects   | 0     | 0         | 0                | 0   |        |
| TOTAL              | 34    | 2.117.650 | 1.558.400.000    | 9   | -52%   |

- ✓ 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.

| BULK CARRIERS        |  | US\$/Dwt |
|----------------------|--|----------|
| CHAILEASE GLORY      | 76,633 DWT BLT 03 JPN 7 HO HA x T B&W 14,031 BHP<br>SOLD FOR ABT US \$11,1 MIL TO UNDISCLOSED BYRS   | 144.85   |
| AC SHANGHAI          | 75,211 DWT BLT 01 KRS 7 HO HA B&W 15,185 BHP<br>SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS - DD DUE   | 106.37   |
| FLORENTINE OETKER    | 63,490 DWT BLT 17 JPN 5 HO HA 4 x 30,5 T MAN-B&W 10,279 BHP<br>SOLD FOR ABT US \$33 MIL TO TURKISH BYRS  | 519.77   |
| AUGUST<br>OLDENDORFF | 61,090 DWT BLT 15 JPN 5 HO HA 4 x 30 T WARTSILA 11,380 BHP<br>SOLD FOR ABT US \$32 MIL TO UNDISCLOSED BYRS - SCRUBBER FITTED                           | 523.82   |
| FLC LONGIVITY        | 56,785 DWT BLT 09 CHR 5 HO HA 4 x 30 T MAN-B&W 12,889 BHP<br>SOLD FOR ABT US \$11,8 MIL TO UNDISCLOSED BYRS  | 207.80   |
| ADMIRALTY SPIRIT     | 32,263 DWT BLT 04 JPN 5 HO HA 4 x 30,5 - 4 x 30 T MITSUBISHI 9,600 BHP<br>SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS - DD 7/2024 - OHBS & LOGS FITTED | 247.96   |
| TANKERS              |  | US\$/Dwt |
| STAVANGER PIONEER    | 49,999 DWT BLT 19 VNM DH 14 TNKS COATED OIL CAP. 52,148 CBM MAN-B&W 9,762 BHP<br>SOLD FOR ABT US \$48 MIL TO GREEK BYRS - IMO II/III - SS/DD 11/2024   | 960.02   |
| STI MANHATTAN        | 49,990 DWT BLT 15 KRS DH 14 TNKS COATED OIL CAP. 51,747 CBM MAN-B&W 10,197 BHP<br>SOLD FOR ABT US \$41 MIL TO SOUTH KOREAN BYRS - SCRUBBER FITTED      | 820.16   |
| GRACE FORTUNA        | 47,786 DWT BLT 07 KRS DH 14 TNKS COATED OIL CAP. 52,156 CBM MAN-B&W 12,889 BHP<br>SOLD FOR ABT US \$23 MIL TO UNDISCLOSED BYRS                         | 481.31   |
| CONTAINERS           |  | US\$/Teu |
| MENDELSSOHN          | 47,681 DWT BLT 12 CHR 6 HO 4 x 45 T 3,635 TEU MAN-B&W 43,494 BHP<br>SOLD FOR ABT US \$22,5 MIL TO UNDISCLOSED BYRS                                     | 6189.82  |

## NEWBUILDING ORDERS

| BULK CARRIERS                                 |         |                         |                  |                      |                         |                      |                |             |
|---|---------|-------------------------|------------------|----------------------|-------------------------|----------------------|----------------|-------------|
| Units   | Dwt     | Contractor              | Country          | Builder              | Country                 | Dely                 | Price(\$)/unit |             |
| 2   | 64.000  | Union Maritime Egypt    | EGY              | New Dayang           | PRC                     | SH 2027              | \$ 35 MIL      |             |
| <i>EEDI PHASE 3</i>                           |         |                         |                  |                      |                         |                      |                |             |
| 1   | 63.850  | Densay Shipping         | TUR              | Jinling              | PRC                     | 2025                 | \$ 32.5 MIL    |             |
| TANKERS                                       |         |                         |                  |                      |                         |                      |                |             |
| Units   | Dwt     | Contractor              | Country          | Builder              | Country                 | Dely                 | Price(\$)/unit |             |
| 2   | 307.000 | Pantheon Tankers        | GR               | Dalian Shippbuilding | PRC                     | 2027                 | \$ 120 MIL     |             |
| 2   | 114.000 | Yasa Shipping & Trading | TUR              | Dalian Shipbuilding  | PRC                     | DEC 2026             | \$ 72.5 MIL    |             |
| 2   | 75.000  | D'Amico                 | ITA              | Jiangsu New Yangzi   | PRC                     | N/A                  | \$ 56 MIL      |             |
| 1   | 75.000  | Performance Shipping    | GR               | Jiangsu New Yangzi   | PRC                     | JAN 2027             | \$ 54.1 MIL    |             |
| <i>BWTS &amp; SCRUBBER FITTED - ECO</i>       |         |                         |                  |                      |                         |                      |                |             |
| 2   | 73.400  | International Seaways   | USA              | K Shipbuilding       | SKR                     | N/A                  | \$ 58 MIL      |             |
| <i>EXERCISED OPTION - LNG DUAL FUEL READY</i> |         |                         |                  |                      |                         |                      |                |             |
| 2   | 50.000  | Simatech                | UAE              | Hyundai Mipo         | SKR                     | SH 2026              | \$ 52 MIL      |             |
| 2   | +2      | 50.000                  | New Legend Group | PRC                  | Huanghai Shipbuilding   | PRC                  | 2026-2027      | \$ 44 MIL   |
| <i>EEDI PHASE 3</i>                           |         |                         |                  |                      |                         |                      |                |             |
| 2   | +2      | 50.000                  | Eastern Pacific  | SPORE                | Fujian Mawei            | PRC                  | 2027           | \$ 46.5 MIL |
| <i>EXERCISED OPTION</i>                       |         |                         |                  |                      |                         |                      |                |             |
| 2   | 48.000  | Pro Tanker Investment   | PRC              | Zhoushan Changhong   | PRC                     | 2026                 | N/A            |             |
| <i>EXERCISED OPTION</i>                       |         |                         |                  |                      |                         |                      |                |             |
| 5   | +5      | 25.900                  | SC Shipping      | PRC                  | China Merchants Jinling | PRC                  | 2026-2027      | \$ 44.2 MIL |
| <i>STST</i>                                   |         |                         |                  |                      |                         |                      |                |             |
| GAS TANKERS                                   |         |                         |                  |                      |                         |                      |                |             |
| Units   | Dwt     | Contractor              | Country          | Builder              | Country                 | Dely                 | Price(\$)/unit |             |
| N/A   | 98.500  | Evalend                 | GR               | Hyundai H.I.         | SKR                     | N/A                  | \$ 269.1 MIL   |             |
| <i>174.000 CBM - EXERCISED OPTION</i>         |         |                         |                  |                      |                         |                      |                |             |
| 4   | 30.000  | Trafigura Beheer        | NLD              | Hyundai Mipo         | SKR                     | SH 2027 -<br>FH 2028 | \$ 70.7 MIL    |             |
| <i>45.000 CBM - AMMONIA DUAL FUEL</i>         |         |                         |                  |                      |                         |                      |                |             |
| GENERAL CARGO                                 |         |                         |                  |                      |                         |                      |                |             |
| Units   | Dwt     | Contractor              | Country          | Builder              | Country                 | Dely                 | Price(\$)/unit |             |
| 4   | 15.000  | Dship Carriers          | GER              | CMHI Jinling         | PRC                     | 2025-2027            | N/A            |             |
| 1   | 6.500   | Naviera Murueta         | ESP              | Murueta              | ESP                     | JUN 2026             | N/A            |             |

|                          |
|--------------------------|
| <b>DEMOLITION MARKET</b> |
|--------------------------|

|                                    |
|------------------------------------|
| <b>TONNAGE SOLD FOR DEMOLITION</b> |
|------------------------------------|

| Name                 | Dwt    | Built | Country                         | LDT   | Price (\$) | Scrap Price \$/ldt | Demo Country |
|----------------------|--------|-------|---------------------------------|-------|------------|--------------------|--------------|
| <b>BC</b>            |        |       |                                 |       |            |                    |              |
| XIN LV BAO SHI       | 45888  | 1996  | JAPAN                           | 7.970 | 4.184.250  | 525                | BANGLADESH   |
| <b>TANKERS</b>       |        |       |                                 |       |            |                    |              |
| THARERATANA 1        | 1.842  | 1990  | JAPAN                           | N/A   | N/A        | 520                | BANGLADESH   |
| <b>GENERAL CARGO</b> |        |       |                                 |       |            |                    |              |
| PITA ERMA            | 9.653  | 1986  | JAPAN                           | 3.613 | N/A        | N/A                | BANGLADESH   |
| <b>CONTAINER</b>     |        |       |                                 |       |            |                    |              |
| PROFESSOR B          | 14.120 | 1984  | GERMANY, FEDERAL<br>REPUBLIC OF | 5.121 | 2.790.945  | 545                | INDIA        |
|                      |        |       |                                 |       |            |                    | 1.033 TEU    |
| <b>OFFSHORE/TUG</b>  |        |       |                                 |       |            |                    |              |
| HANJI 2              | 4.654  | 1995  | NORWAY                          | 2.126 | N/A        | N/A                | BANGLADESH   |
| DARK KNIGHT          | 2.752  | 1998  | NORWAY                          | 2.606 | N/A        | N/A                | INDIA        |

|   |
|---|
| <b>WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE</b> |
|---|

| VESSEL TYPE        | WEEK 19  |               | WEEK 18  |                | DEMOLITION ACTIVITY<br>%w-o-w<br>in No. of Units |
|--------------------|----------|---------------|----------|----------------|--|
|                    | Units    | in DWT        | Units    | in DWT         |  |
| Bulkcarriers       | 1        | 45888         | 1        | 45.500         | 0%   |
| Tankers            | 1        | 1842          | 0        | 0              |  |
| Gas Tankers        | 0        | 0             | 0        | 0              |  |
| General Cargo      | 1        | 9653          | 2        | 15.735         | -50%   |
| Containers         | 1        | 14120         | 2        | 51.116         | -50%   |
| Reefers            | 0        | 0             | 1        | 4.183          | -100%  |
| 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   | 2        | 7406          | 0        | 0              |  |
| <b>TOTAL</b>       | <b>6</b> | <b>78.909</b> | <b>6</b> | <b>116.534</b> | <b>0%</b>  |

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| <b>WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY</b> |
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| DEMO COUNTRY | WEEK 19  |               | WEEK 18  |                | DEMOLITION ACTIVITY<br>%w-o-w<br>in No. of Units |
|--------------|----------|---------------|----------|----------------|--|
|              | Units    | in DWT        | Units    | in DWT         |  |
| Bangladesh   | 4        | 62.037        | 2        | 54.933         | 100%   |
| India        | 2        | 16.872        | 1        | 42.413         | 100%   |
| Pakistan     | 0        | 0             | 0        | 0              |  |
| China        | 0        | 0             | 0        | 0              |  |
| Turkey       | 0        | 0             | 1        | 6.302          | -100%  |
| Unknown      | 0        | 0             | 2        | 12.886         | -100%  |
| <b>TOTAL</b> | <b>6</b> | <b>78.909</b> | <b>6</b> | <b>116.534</b> | <b>0%</b>  |