



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week ending: June 7<sup>th</sup> 2024 (Week 23 Report No: 23.24)

(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          | 66.700.000             | 1          | 38.858 | 17    | -6%    | 0%    |
| Tankers            | 3           | 78.000.000             | 0          | 0      | 3     | -25%   |       |
| Gas Tankers        | 0           | 0                      | 0          | 0      | 0     |        | -100% |
| General Cargo      | 0           | 0                      | 1          | 2.661  | 1     | -100%  | -67%  |
| Containers         | 6           | 180.000.000            | 1          | 35.097 | 7     | 500%   | 0%    |
| Reefers            | 0           | 0                      | 1          | 4.200  | 1     |        |       |
| Passenger / Cruise | 0           | 0                      | 1          | 5.000  | 1     |        |       |
| Ro - Ro            | 0           | 0                      | 0          | 0      | 0     |        | -100% |
| Car Carrier        | 0           | 0                      | 0          | 0      | 0     |        |       |
| Combined           | 0           | 0                      | 0          | 0      | 0     |        |       |
| Special Projects   | 0           | 0                      | 0          | 0      | 0     |        |       |
| TTL VSLs/Demo      | 25          | 324.700.000            | 5          | 85.816 | 30    | 9%     | -29%  |

16 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     | 209.000   | 0                | 3   | -83%   |
| Tankers            | 7     | 567.000   | 332.000.000      | 3   | -61%   |
| Gas Tankers        | 12    | 716.000   | 1.814.400.000    | 0   |        |
| General Cargo      | 0     | 0         | 0                | 0   |        |
| Containers         | 22    | 2.596.900 | 1.580.000.000    | 12  | 450%   |
| Reefers            | 0     | 0         | 0                | 0   |        |
| Passenger / Cruise | 0     | 0         | 0                | 0   |        |
| 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              | 44    | 4.088.900 | 3.726.400.000    | 18  | 0%     |

- ✓ 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  |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| CAPE KEYSTONE             | 179,250 DWT BLT 11 KRS 9 HO HA MAN-B&W 25,370 BHP<br>SOLD FOR ABT US \$32,5 MIL TO CHINESE BYRS                                           | 181.31    |
| XIN ZHI YUAN 11           | 65,000 DWT BLT 24 CHR 5 HO HA YYY                                                                                                         |           |
| SHANHAIGUAN B65K-3        | 65,000 DWT BLT 24 CHR 5 HO HA YYY                                                                                                         |           |
| SHANHAIGUAN B65K-4        | 65,000 DWT DELY 24 CHR 5 HO HA YYY                                                                                                        |           |
| SHANHAIGUAN B65K-5        | 65,000 DWT DELY 24 CHR 5 HO HA YYY                                                                                                        |           |
| SHANHAIGUAN B65K-6        | 65,000 DWT DELY 24 CHR 5 HO HA YYY                                                                                                        |           |
| SHANHAIGUAN B65K-7        | 65,000 DWT DELY 25 CHR 5 HO HA YYY                                                                                                        |           |
| SHANHAIGUAN B65K-8        | 65,000 DWT DELY 25 CHR 5 HO HA YYY                                                                                                        |           |
| SHANHAIGUAN B65K-9        | 65,000 DWT DELY 25 CHR 5 HO HA YYY                                                                                                        |           |
| SHANHAIGUAN B65K-10       | 65,000 DWT DELY 25 CHR 5 HO HA YYY                                                                                                        |           |
| XIN ZHI YUAN 10           | 64,870 DWT BLT 23 CHR 5 HO HA YYY                                                                                                         |           |
| XIN ZHI YUAN 1            | 56,970 DWT BLT 10 CHR 5 HO HA 4 x 0 T MAN-B&W 12,889 BHP<br><br>SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CHINESE BYRS INCL. REALES         | N/A       |
| NEO                       | 58,110 DWT BLT 11 CHR 5 HO HA 4 x 30 T MAN-B&W 11,421 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO MONEGASQUE BYRS - DD 6/2024                 | N/A       |
| DINO                      | 33,371 DWT BLT 09 JPN 5 HO HA 4 x 30 T MITSUBISHI 8,498 BHP<br>SOLD FOR ABT US \$13,4 MIL TO TURKISH BYRS - OHBS - SS/DD 10/2024          | 401.55    |
| PAN IVY                   | 32,593 DWT BLT 10 CHR 5 HO HA 4 x 30,5 T MAN-B&W 8,810 BHP<br>SOLD FOR ABT US \$10,3 MIL TO UNDISCLOSED BYRS - BWTS FITTED                | 316.02    |
| AKTEA R                   | 28,372 DWT BLT 10 JPN 5 HO HA 4 x 30,5 T MAN-B&W 7,954 BHP<br>SOLD FOR ABT US \$10,5 MIL TO CHINESE BYRS - LOGS FITTED                    | 370.08    |
| TANKERS                   |                                                                                                                                           | US\$/Dwt  |
| SEOUL SPIRIT              | 159,966 DWT BLT 05 KRS DH 14 TNKS COILED OIL CAP. 167,807 CBM B&W 25,320 BHP<br>SOLD FOR ABT US \$34,5 MIL TO UNDISCLOSED BYRS            | 215.67    |
| STOLT SISTO               | 46,011 DWT BLT 10 KRS DH 29 TNKS COATED - COILED OIL CAP. 47,729 CBM MAN-B&W 15,363 BHP<br>SOLD FOR ABT US \$28,5 MIL TO CHINESE BYRS     | 619.42    |
| MTM ANTWERP               | 20,704 DWT BLT 04 JPN DH 22 TNKS COATED - COILED OIL CAP. 22,189 CBM B&W 8,362 BHP<br>SOLD FOR ABT US \$15 MIL TO UNDISCLOSED BYRS - STST | 724.50    |
| CONTAINERS                |                                                                                                                                           | US\$/Teu  |
| CORNELIUS MAERSK          | 110,387 DWT BLT 00 DEN 20 HO HA 9,578 TEU B&W 74,560 BHP                                                                                  |           |
| A. P. MOLLER              | 110,387 DWT BLT 00 DEN 20 HO HA 9,578 TEU MAN-B&W 75,704 BHP                                                                              |           |
| CAROLINE MAERSK           | 110,387 DWT BLT 00 DEN 20 HO HA 9,578 TEU B&W 74,560 BHP                                                                                  |           |
| CARSTEN MAERSK            | 110,387 DWT BLT 00 DEN 20 HO HA 9,578 TEU B&W 74,560 BHP<br><br>SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO SWISS BYRS                        | N/A       |
| KOTA TEMA                 | 65,600 DWT DELY 24 CHR 0 x 0 T 7,000 TEU MAN-B&W 44,826 BHP                                                                               |           |
| SHANGHAI WAIGAOQIAO H1381 | 65,600 DWT DELY 24 CHR 0 x 0 T 7,000 TEU MAN-B&W 44,826 BHP<br><br>SOLD ENBLOC FOR ABT US \$180 MIL TO TAIWANESE BYRS - RESALE            | 12.857,14 |

**NEWBUILDING ORDERS**

| <b>BULK CARRIERS</b>                                  |         |                       |         |                         |         |           |              |
|-------------------------------------------------------|---------|-----------------------|---------|-------------------------|---------|-----------|--------------|
| Units                                                 | Dwt     | Contractor            | Country | Builder                 | Country | Dely      | Price\$/unit |
| 1                                                     | 82.000  | Safe Bulkers          | GR      | N/A                     | JPN     | 2027      | N/A          |
| <i>NOX TIER III - EEDI PHASE III</i>                  |         |                       |         |                         |         |           |              |
| 2                                                     | 63.500  | Vanhui Shipping       | HKG     | Haitong Offshore        | PRC     | 2027      | N/A          |
| <b>TANKERS</b>                                        |         |                       |         |                         |         |           |              |
| Units                                                 | Dwt     | Contractor            | Country | Builder                 | Country | Dely      | Price\$/unit |
| 4                                                     | 111.000 | Eastern Pacific       | SPORE   | Gunagzhou International | PRC     | 2026      | \$ 83 MIL    |
| 3                                                     | 41.000  | Medcare Shipping      | GR      | Penglai Jinglu          | PRC     | 2027      | N/A          |
| <i>ICE CLASS 1B</i>                                   |         |                       |         |                         |         |           |              |
| <b>GAS TANKERS</b>                                    |         |                       |         |                         |         |           |              |
| Units                                                 | Dwt     | Contractor            | Country | Builder                 | Country | Dely      | Price\$/unit |
| 3 +4                                                  | 96.000  | Adnoc Logistics       | UAE     | Hanwha Ocean            | SKR     | 2026      | \$ 228.5 MIL |
| <i>175.000 CBM</i>                                    |         |                       |         |                         |         |           |              |
| 3 +4                                                  | 96.000  | Adnoc Logistics       | UAE     | Samsung                 | SKR     | 2026      | \$ 228.5 MIL |
| <i>175.000 CBM</i>                                    |         |                       |         |                         |         |           |              |
| 2                                                     | 30.000  | Capital               | GR      | N/A                     | PRC     | 2026-2027 | \$ 65.3 MIL  |
| <i>40.000 CBM</i>                                     |         |                       |         |                         |         |           |              |
| 4                                                     | 20.000  | Capital               | GR      | Hyundai Mipo            | SKR     | 2026-2027 | \$ 78.2 MIL  |
| <i>22.000 CBM - LCO2</i>                              |         |                       |         |                         |         |           |              |
| <b>CONTAINERS</b>                                     |         |                       |         |                         |         |           |              |
| Units                                                 | Dwt     | Contractor            | Country | Builder                 | Country | Dely      | Price\$/unit |
| 6                                                     | 145.650 | Seaspan               | CAN     | Hudong - Zhonghua       | PRC     | 2027-2028 | \$ 180 MIL   |
| <i>13.000 TEU - LNG DUAL FUEL - T/C TO ONE</i>        |         |                       |         |                         |         |           |              |
| 4                                                     | 130.000 | Sea Consortium        | SPORE   | SWS                     | PRC     | 2027-2028 | N/A          |
| <i>11.000 TEU - LNG &amp; METHANOL READY</i>          |         |                       |         |                         |         |           |              |
| 6                                                     | 130.000 | Hyundai Glovis        | SKR     | GSI                     | PRC     | 2027-2028 | N/A          |
| <i>10.800 TEU - LNG &amp; METHANOL READY</i>          |         |                       |         |                         |         |           |              |
| 4                                                     | 102.000 | Seaspan               | CAN     | Yangzijiang             | PRC     | 2027-2028 | \$ 125 MIL   |
| <i>9.000 TEU - METHANOL DUAL FUEL - T/C TO MAERSK</i> |         |                       |         |                         |         |           |              |
| 2                                                     | 7.500   | Ningbo Ocean Shipping | PRC     | Jiangxi Jiangxin        | PRC     | 2026-2027 | N/A          |
| <i>740 TEU - CHINESE CABOTAGE TRADE</i>               |         |                       |         |                         |         |           |              |

**DEMOLITION MARKET**

| <b>TONNAGE SOLD FOR DEMOLITION</b> |        |       |         |       |            |                    |                     |
|------------------------------------|--------|-------|---------|-------|------------|--------------------|---------------------|
| Name                               | Dwt    | Built | Country | LDT   | Price (\$) | Scrap Price \$/ldt | Demo Country        |
| <b>BC</b>                          |        |       |         |       |            |                    |                     |
| POSEIDON M                         | 38858  | 1994  | JAPAN   | 7.170 | N/A        | N/A                | PAKISTAN            |
| <b>GENERAL CARGO</b>               |        |       |         |       |            |                    |                     |
| NEZHA                              | 2.661  | 1973  | GER     | N/A   | N/A        | N/A                | INDIA               |
| <b>CONTAINER</b>                   |        |       |         |       |            |                    |                     |
| JEPPESEN MAERSK                    | 35.097 | 2001  | GER     | 6.314 | N/A        | N/A                | TURKEY<br>3.003 TEU |
| <b>PASSENGER / CRUISE</b>          |        |       |         |       |            |                    |                     |
| BELLA FORTUNA                      | 5.000  | 1982  | FINLAND | N/A   | N/A        | N/A                | N/A<br>1.414 PAX    |
| <b>REEFER</b>                      |        |       |         |       |            |                    |                     |
| BALYUZEK                           | 4.200  | 1986  | JAPAN   | 2.360 | N/A        | N/A                | INDIA               |

**WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE**

| VESSEL TYPE        | WEEK 23  |               | WEEK 22  |                | DEMOLITION ACTIVITY       |
|--------------------|----------|---------------|----------|----------------|---------------------------|
|                    | Units    | in DWT        | Units    | in DWT         | %w-o-w<br>in No. of Units |
| Bulkcarriers       | 1        | 38858         | 1        | 71.290         | 0%                        |
| Tankers            | 0        | 0             | 0        | 0              |                           |
| Gas Tankers        | 0        | 0             | 1        | 11.612         | -100%                     |
| General Cargo      | 1        | 2661          | 3        | 18.942         | -67%                      |
| Containers         | 1        | 35097         | 1        | 7.032          | 0%                        |
| Reefers            | 1        | 4200          | 0        | 0              |                           |
| Passenger / Cruise | 1        | 5000          | 0        | 0              |                           |
| Ro-Ro              | 0        | 0             | 1        | 7.570          | -100%                     |
| Car Carrier        | 0        | 0             | 0        | 0              |                           |
| Combined           | 0        | 0             | 0        | 0              |                           |
| Special Projects   | 0        | 0             | 0        | 0              |                           |
| <b>TOTAL</b>       | <b>5</b> | <b>85.816</b> | <b>7</b> | <b>116.446</b> | <b>-29%</b>               |

**WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY**

| DEMO COUNTRY | WEEK 23  |               | WEEK 22  |               | DEMOLITION ACTIVITY       |
|--------------|----------|---------------|----------|---------------|---------------------------|
|              | Units    | in DWT        | Units    | in DWT        | %w-o-w<br>in No. of Units |
| Bangladesh   | 0        | 0             | 4        | 29.208        | -100%                     |
| India        | 2        | 6.861         | 0        | 0             |                           |
| Pakistan     | 1        | 38.858        | 0        | 0             |                           |
| China        | 0        | 0             | 0        | 0             |                           |
| Turkey       | 1        | 35.097        | 1        | 4.336         | 0%                        |
| Unknown      | 1        | 5.000         | 1        | 11.612        | 0%                        |
| <b>TOTAL</b> | <b>5</b> | <b>85.816</b> | <b>6</b> | <b>45.156</b> | <b>-17%</b>               |