



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week ending: October 8th 2021 (Week 40 Report No: 40.21)

(Given in good faith but without guarantee)

This Report/Analysis is distributed for the primary use of GOLDEN DESTINY'S subscribers and should not be redistributed to any third parties without the written consent of GOLDEN DESTINY. An extraction of market information from GOLDEN DESTINY'S Reports/Analysis is allowed only when GOLDEN DESTINY is mentioned as a source.

WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	(\$) Invested Capital	Units	in DWT		SH	DEMO
Bulkcarriers	22	451,800,000	0	0	22	57%	
Tankers	5	73,850,000	6	494,327	11	-29%	-14%
Gas Tankers	2	11,000,000	0	0	2	100%	
General Cargo	1	7,500,000	1	4,710	2	-50%	
Containers	7	270,000,000	0	0	7	250%	
Reefers	0	0	2	10,977	2		100%
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	8,036	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLs/Demo	37	814,150,000	10	518,050	47	42%	25%

2 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	965,560	261,000,000	3	50%
Tankers	2	99,600	0	1	
Gas Tankers	10	908,000	1,768,000,000	0	
General Cargo	0	0	0	0	-100%
Containers	11	560,000	612,000,000	6	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	0	0	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	35	2,533,160	2,641,000,000	10	75%

- ✓ 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 INDEX
BULK CARRIERS		US\$/Dwt
ROSCO MAPLE	181,453 DWT BLT 10 JPN 9 HO HA MAN-B&W 25,370 BHP SOLD FOR ABT US \$34 MIL TO GREEK BYRS. FWD DELY	187.38
SHUANG XI	93,237 DWT BLT 10 CHR 7 HO HA MAN-B&W 18,436 BHP SOLD FOR ABT US \$20.15 MIL TO UNDISCLOSED BYRS	216.12
XIN HUA	82,269 DWT BLT 12 CHR 7 HO HA MAN-B&W 13,324 BHP SOLD FOR ABT US \$22 MIL TO UNDISCLOSED BYRS. FWD DELY	267.42
VORANA MANX	82,000 DWT BLT 21 CHR 7 HO HA MAN-B&W 20,312 BHP SOLD FOR ABT US \$41 MIL TO UNDISCLOSED BYRS	500.00
OCEAN GINGER	75,735 DWT BLT 02 JPN 7 HO HA B&W 12,200 BHP SOLD FOR ABT US \$11.5 MIL TO UNDISCLOSED BYRS T/C ATTACHED AT 9,679 \$/DAY UNTIL 05/22	151.85
BANASOL	72,562 DWT BLT 01 JPN 4 HO 7 HA B&W 13,960 BHP SOLD FOR ABT US \$13.7 MIL TO CHINESE BYRS.	188.80
STOVE FRIEND STOVE TIDE	57,679 DWT BLT 16 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,149 BHP 57,679 DWT BLT 16 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,149 BHP SOLD ENBLOC FOR ABT US \$29.00 MIL EACH TO NORWEGIAN BYRS.SS/DD DUE FOR M/V STOVE FRIEND	502.78
SEACON 6	57,000 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$15.3 MIL TO UNDISCLOSED BYRS.AUCTION SALE	268.42
HTC CHARLIE	56,451 DWT BLT 14 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$20.45 MIL TO MIDDLE EASTERN BYRS	362.26
MEDI OKINAWA	56,118 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$21.5 MIL TO UNDISCLOSED BYRS	383.12
SPRING HAWK	55,688 DWT BLT 10 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$22 MIL TO UNDISCLOSED BYRS.FWD DELY	395.06
SPRING SUNSHINE	46,947 DWT BLT 13 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,257 BHP SOLD FOR ABT US \$17.9 MIL TO UNDISCLOSED BYRS	381.28
JUN BENEFIT	45,572 DWT BLT 97 JPN 5 HO HA CR 4 x 30 T B&W 11,301 BHP SOLD FOR ABT US \$7.25 MIL TO UNDISCLOSED BYRS	159.09
NEW FACE NEW DAYS	38,242 DWT BLT 17 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,381 BHP 38,230 DWT BLT 17 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,381 BHP SOLD ENBLOC FOR ABT US \$52 MIL TO GREEK BYRS	679.99
NEW INSPIRATION NEW HISTORY	36,334 DWT BLT 13 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,925 BHP 36,332 DWT BLT 13 JPN 5 HO HA CR 4 x 30 T MAN-B&W 9,925 BHP	

	SOLD ENBLOC FOR ABT US \$20.60 MIL EACH TO UK BYRS	566.99
MEL PRIDE	32,260 DWT BLT 99 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$8.35 MIL TO UNDISCLOSED BYRS.OPEN HATCH	258.83
TEO	35,829 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,565 BHP SOLD FOR ABT US \$16.5 MIL TO UNDISCLOSED BYRS.	460.52
YANGTZE BRILLIANCE	32,323 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$15.5 MIL TO CHINESE BYRS. SS/DD DUE	479.53
AMIRA ILHAM	28,434 DWT BLT 09 JPN 5 HO HA CR 4 x 31 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$13.5 MIL TO UNDISCLOSED BYRS.FWD DELY	474.78

TANKERS		US\$/Dwt
E MEI SAN	317,952 DWT BLT 10 CHR DH 15 TNKS COILED OIL CAP. 334,954 CBM MAN-B&W 39,891 BHP SOLD FOR ABT US \$36.75 MIL TO UNDISCLOSED BYRS. JUDICIAL SALE.	115.58
STENA CONQUEROR	47,323 DWT BLT 03 CRT DH 10 TNKS COATED - COILED OIL CAP. 51,976 CBM B&W 11,665 BHP SOLD FOR ABT US \$6.9 MIL TO CHINESE BYRS. DD DUE	145.81
EASTERLY BEECH GALAXY	19,998 DWT BLT 07 JPN DH 20 TNKS COATED - COILED OIL CAP. 21,486 CBM MAN-B&W 8,362 BHP	
EASTERLY LIME GALAXY	19,992 DWT BLT 08 JPN DH 20 TNKS COATED - COILED OIL CAP. 22,185 CBM MAN-B&W 8,362 BHP	
	SOLD ENBLOC FOR ABT US \$23 MIL TO US BYRS	575.14
CRANE ARGO	12,163 DWT BLT 10 JPN DH 14 TNKS COILED OIL CAP. 12,445 CBM MAN-B&W 6,186 BHP SOLD FOR ABT US \$7.2 MIL TO CHINESE BYRS	591.96

CONTAINERS		US\$/Teu
RDO CONCERT	85,622 DWT BLT 09 KRS 6,966 TEU MAN-B&W 77,768 BHP SOLD FOR ABT US \$110 MIL TO SPOREAN BYRS	15,791
TONGVA	53,644 DWT BLT 08 KRS 4,363 TEU MAN-B&W 49,707 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
GH MELTEMI	41,253 DWT BLT 10 CHR 2,796 TEU WARTSILA 34,044 BHP SOLD FOR ABT US \$35 MIL TO DANISH BYRS	12,518
MILAN TRADER	34,019 DWT BLT 02 GEU 6 HO CR 3 x 45 T 2,460 TEU B&W 26,915 BHP SOLD FOR ABT US \$33 MIL TO UNDISCLOSED BYRS	13,415
ATLANTIC FLOSTA	33,739 DWT BLT 02 GEU CR 3 x 45 T 2,474 TEU B&W 26,934 BHP SOLD FOR ABT US \$25 MIL TO SWISS BYRS	10,105
FILIA T	23,422 DWT BLT 19 CHR 5 HO 1,774 TEU WARTSILA 15,160 BHP SOLD FOR ABT US \$41 MIL TO TAIWANESE BYRS	23,112
AS RICCARDA	21,800 DWT BLT 12 CHR 1,496 TEU MAN 15,119 BHP SOLD FOR ABT US \$26 MIL TO SWISS BYRS	17,380

GENERAL CARGO		US\$/Dwt
MANISA BIANCA	8,961 DWT BLT 00 NTH 2 HO HA CR 2 x 60 T 564 TEU MAK 5,873 BHP SOLD FOR ABT US \$7.5 MIL TO UNDISCLOSED BYRS	836.96
GAS TANKERS		US\$/Cbm
KENTMERE	9,197 DWT BLT 07 JPN DS GAS CAP. 8,554 CBM MAN-B&W 6,662 BHP SOLD FOR ABT US \$11 MIL TO CANADIAN BYRS	1,286
EPIC BARBADOS	6,618 DWT BLT 01 JPN DB GAS CAP. 7,076 CBM B&W 6,160 BHP SOLD FOR AN UNDISCLOSED PRICE TO INDIAN BYRS. SS DUE 11/2021	N/A

NEWBUILDING MARKET ORDERS

BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	210,000	CMB	BEL	Qingdao Beihai	PRC	2023	N/A
<i>Total six on order at this yard</i>							
9	60,000	CDBL	PRC	New Dayang	PRC	2024	\$29 mil
<i>LOI stage. Old deal</i>							
1	5,560	NS United Kaiun Kaisha	JPN	Tsuneishi Zhoushan	PRC	2024	N/A
<i>LNG fuelled, hybrid/battery powered.Limestone carrier</i>							

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	49,800	Steelships LLC	USA	K-Shipbuilding	SKR	2022	N/A

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	58,000	Eneos	JPN	Kawasaki	JPN	2023	N/A
<i>86,700 cbm.LPG fuelled, Tier III, EEDI</i>							

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4 +2	96,000	JV between Sovcomflot & NYK	JPN	Samsung	SKR	2024	\$202 mil
<i>174,000 cbm.ice-class 1A, against long-term T/C to Novatek</i>							
4 +2	96,000	Qatar Petroleum	QTR	Hudong Zhonghua	PRC	2024	192.3
<i>174,000 cbm</i>							
1	82,000	Celsius Shipping	DNK	Samsung	PRC	2024	192.3
<i>170,520 cbm</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	70,000	Eastern Pacific	SPORE	New Times	PRC	2023	\$80 mil
<i>7,000 TEU. Declared options. Total 7 on order at this yard. Scrubber fitted. 1,600 reefer plugs</i>							
4	60,000	Undisclosed	-	HHIC	SKR	2024	\$65 mil
<i>5,700 TEU</i>							
2	33,000	Cyprus Green World	CYP	Huangpu Wenchong	PRC	2023	\$31 mil
<i>2,700 TEU.Declared options</i>							
2	22,000	Cyprus Green World	CYP	Huangpu Wenchong	PRC	2023	\$25 mil
<i>1,900 TEU.Declared options</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 40-2021		WEEK 39-2021		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	0	0	0	0	
Tankers	6	494,327	7	215,877	-14%
Gas Tankers	0	0	0	0	
General Cargo	1	4,710	0	0	
Containers	0	0	0	0	
Reefers	2	10,977	1	13,223	100%
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	8,036	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	10	518,050	8	229,100	25%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 40-2021		WEEK 39-2021		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	3	317,301	2	46,128	50%
India	3	55,563	2	24,603	50%
Pakistan	1	35,758	2	125,359	-50%
China	0	0	0	0	
Turkey	0	0	1	13,223	-100%
Unknown	3	109,428	1	19,787	200%
TOTAL	10	518,050	8	229,100	25%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
TANKERS							
EM LONGEVITY	306,324	2000	KOREA, SOUTH	46,457	27,502,544	592	BANGLADESH
PACIFIC BRAVERY I	68,967	1999	JAPAN	12,497	-	-	N/A
STOLT SPRUCE	36,778	1993	NORWAY	11,312	12,443,200	1,100	INDIA GREEN RECYCLING.STST CONTENT
LUCKY DOLPHIN	35,758	1996	JAPAN	7,486	4,551,488	608	PAKISTAN
EXPLORINDO 1	35,751	2001	KOREA, SOUTH	8,554	-	-	N/A
PHARMONY	10,749	1999	JAPAN	3,193	2,730,015	855	INDIA STST CONTENT

RO-RO

ODEEP ONE	8,036	1986	GER	15,608	9,021,424	578	INDIA
-----------	-------	------	-----	--------	-----------	-----	-------

REEFER

XIN YU	5,539	1982	JAPAN	3,205	-	-	BANGLADESH
SEIN SUN	5,438	1984	JAPAN	5,438	2,691,810	495	BANGLADESH

GENERAL CARGO

MORESBY EXPRESS II	4,710	2000	CHINA	2,785	-	-	N/A
--------------------	-------	------	-------	-------	---	---	-----

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 1/10/2021	MON 4/10/2021	TUES 5/10/2021	WED 6/10/2021	THUR 7/10/2021	actual change of the week	% weekly change	actual change since 4/1/2021	% change since 4/1/2021	Week 40 9/10/2020
DRY INDICES											
BDI	5,167	5,202	5,267	5,409	5,647	5,650	483	9.35%	4,276	311.21%	1,892
Handy	1,975	1,987	1,992	1,994	1,998	2,009	34	1.72%	1,340	200.30%	595
BHSI TC AVERAGE	35,543	35,769	35,854	35,888	35,959	36,166	623	1.75%	24,126	200.38%	10,718
Supramax	3,382	3,383	3,381	3,382	3,388	3,404	22	0.65%	2,376	231.13%	982
BSI 58 TC AVERAGE	37,200	37,212	37,192	37,201	37,269	37,445	245	0.66%	26,140	231.23%	10,807
Kamsarmax	4,013	3,992	3,961	3,918	3,903	3,884	-129	-3.21%	2,520	184.75%	1,439
BPI 82k TC AVERAGE	36,119	35,929	35,648	35,259	35,130	34,953	-1,166	-3.23%	22,681	184.82%	11,614
Capesize	8,944	9,066	9,289	9,752	10,475	10,485	1,541	17.23%	8,477	422.16%	3,555
BCI TC AVERAGE	74,176	75,190	77,035	80,877	86,870	86,953	12,777	17.23%	70,297	422.05%	29,479
WET INDICES											
BCTI	496	496	495	491	483	479	-17	-3.43%	45	10.37%	361
BDTI	626	630	635	649	662	668	42	6.71%	125	23.02%	412
CURRENCY EXCHANGE											
	previous week	FRI 1/10/2021	MON 4/10/2021	TUES 5/10/2021	WED 6/10/2021	THUR 7/10/2021	for the week	% change			
Y/\$	111.5148	110.9686	110.9227	111.3970	111.3497	111.4934	-0.0214	-0.02%	Japanese Yen		
\$/GBP	1.3468	1.3567	1.3605	1.3639	1.3565	1.3632	0.0165	1.22%	Pound Sterling		
INR/\$	74.1876	74.1808	74.4958	74.5313	74.8500	74.8467	0.6591	0.89%	Indian Rupee		
\$/Euro	1.1577	1.1597	1.1621	1.1610	1.1544	1.1562	-0.0015	-0.13%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 1/10/2021	MON 4/10/2021	TUES 5/10/2021	WED 6/10/2021	THUR 7/10/2021	for the week	% change			
\$/ US Bbl	78.52	79.28	81.26	82.56	81.08	81.95	3.43	4.37%	BRENT		
\$/ US Bbl	75.03	75.88	77.62	78.93	77.43	78.30	3.27	4.36%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 08/10/2021											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	5 years old	305,000	71.549	0.070						
	SUEZMAX	5 years old	158,000	47.343	-0.006						
	AFRAMAX	5 years old	115,000	39.893	0.029						
	MR PRODUCT TANKER	5 years old	51,000	27.845	0.041						
DRY BULK	CAPE SIZE	5 years old	180,000	46.358	0.449						
	KAMSARMAX	5 years old	82,500	33.093	0.337						
	SUPRAMAX	5 years old	58,328	28.465	0.315						
	HANDYSIZE	5 years old	38,200	24.471	0.217						

Disclaimer:

All the information contained in this report is given in good faith, but without any guarantee from our part, and is based on our Database and Insight Market Information provided and/or collected from various sources. This report is presented for the sole and exclusive information of its recipients and whilst every care has been taken in the preparation of this report, no representation or warranty, express or implied, is made by Golden Destiny S.A. in respect of the accuracy, completeness or correctness of the information contained herein. Neither our company nor its directors or employees assumes or accepts any liability whatsoever for any loss or damage incurred by any person whatsoever in relation to and/or as a result of the use of and/or due to any person's reliance on the information contained in this report. Furthermore, no responsibility is accepted in respect of any errors or inaccuracies which may be contained in this report.