



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week ending: April 21st 2023 (Week 16 Report No: 16.23)

(Given in good faith but without guarantee)

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WEEKLY S&P ACTIVITY

| VESSELTYP | SECOND HAND | | DEMOLITION | | TOTAL | %w-o-w | |
|--------------------|-------------|-------------|------------|---------|-------|--------|-------|
| | Units | (\$) | Units | in DWT | | SH | DEMO |
| Bulkcarriers | 11 | 153.800.000 | 1 | 149.322 | 12 | 38% | 0% |
| Tankers | 17 | 484.200.000 | 1 | 35.489 | 18 | 55% | |
| Gas Tankers | 1 | 32.500.000 | 1 | 2.995 | 2 | | |
| General Cargo | 1 | 12.500.000 | 0 | 0 | 1 | -75% | -100% |
| Containers | 1 | 22.500.000 | 1 | 14.464 | 2 | -75% | 0% |
| Reefers | 0 | 0 | 1 | 3.742 | 1 | | |
| 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 | | |
| TTL VLSL/Demo | 31 | 705.500.000 | 5 | 206.012 | 36 | 15% | 67% |

4 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 | 984.000 | 396.000.000 | 0 | 500% |
| Tankers | 16 | 550.400 | 571.000.000 | 0 | 300% |
| Gas Tankers | 3 | 288.000 | 727.500.000 | 0 | |
| General Cargo | 0 | 0 | 0 | 0 | |
| Containers | 12 | 1.360.000 | 1.740.000.000 | 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 | |
| TOTAL | 43 | 3.182.400 | 3.434.500.000 | 0 | 617% |

- ✓ 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.



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| SECONDHAND TONNAGE SOLD FOR FURTHER TRADING | | GDSA S&P INDEX |
|---|---|-------------------|
| BULK CARRIERS | | US\$/Dwt |
| YING HAO 03 | 76,037 DWT BLT 12 CHR 7 HO HA MAN-B&W 13,596 BHP SOLD FOR ABT US \$18 MIL TO UNDISCLOSED BYRS | 236.73 |
| GLOBAL ROYAL | 61,000 DWT BLT 22 CHR 5 HO HA CR 4 x 30,5 T MAN-B&W 11,054 BHP SOLD FOR ABT US \$34,2 MIL TO GREEK BYRS | 560.66 |
| MONTAUK EAGLE SANKATY EAGLE NEWPORT EAGLE | 57,970 DWT BLT 11 CHR 5 HO HA MAN-B&W 11,829 BHP 57,970 DWT BLT 11 CHR 5 HO HA CR 4 x 35 T MAN-B&W 13,542 BHP 57,970 DWT BLT 11 CHR 5 HO HA MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$16.00 MIL EACH TO UNDISCLOSED BYRS | 276.00 |
| SANIA | 57,011 DWT BLT 10 CHR 5 HO HA MAN-B&W 12,889 BHP SOLD FOR ABT US \$14 MIL TO UNDISCLOSED BYRS | 245.57 |
| CORAL BREEZE | 55,582 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$16,8 MIL TO INDONESIAN BYRS | 302.26 |
| WORLDERA-3 | 50,296 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T B&W 12,871 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS - DD PASSED | N/A |
| PACIFIC SPIRIT | 35,283 DWT BLT 09 CHR 5 HO HA MAN-B&W 8,810 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS | N/A |
| LADY LAURA | 31,945 DWT BLT 08 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 9,300 BHP SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS WITH SS/DD DUE | 375.65 |
| NORD SETOUCHI | 28,204 DWT BLT 10 JPN 5 HO HA CR 4 x 30,5 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$10,8 MIL TO INDONESIAN BYRS | 382.92 |

| TANKERS | | US\$/Dwt |
|-----------------------|--|----------|
| PRINCESS MARY | 306,206 DWT BLT 04 JPN DH 15 TNKS OIL CAP. 334,704 CBM MITSUBISHI 36,739 BHP SOLD FOR ABT US \$51 MIL TO CHINESE BYRS | 166.55 |
| RIDGEBURY ELIZABETH B | 158,574 DWT BLT 11 KRS DH 12 TNKS COILED OIL CAP. 167,203 CBM MAN-B&W 26,675 BHP SOLD FOR ABT US \$47 MIL TO UNDISCLOSED BYRS | 296.39 |
| RIDGEBURY LESSLEY B | 158,319 DWT BLT 13 KRS DH 12 TNKS COILED OIL CAP. 167,400 CBM MAN-B&W 25,370 BHP SOLD FOR ABT US \$54,5 MIL TO UNDISCLOSED BYRS | 344.24 |
| ARISTOKLIS | 113,838 DWT BLT 17 KRS DH 12 TNKS COATED OIL CAP. 120,892 CBM MAN-B&W 15,989 BHP SOLD FOR ABT US \$68,5 MIL TO UNDISCLOSED BYRS Scrubber-fitted, ice class 1C | 601.73 |
| PRO ALLIANCE | 105,348 DWT BLT 08 KRS DH 12 TNKS COATED - COILED OIL CAP. 115,756 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US \$37 MIL TO UNDISCLOSED BYRS Scrubber-fitted, SS/DD due 09-2023 | 351.22 |
| HAFNIA RHINE | 76,578 DWT BLT 08 CHR DH 12 TNKS COATED - COILED OIL CAP. 80,741 CBM MAN-B&W 16,680 BHP SOLD FOR ABT US \$26,5 MIL TO UNDISCLOSED BYRS | 346.05 |
| PIKE | 73,723 DWT BLT 08 CHR DH 12 TNKS COATED - COILED OIL CAP. 81,141 CBM MAN-B&W 15,363 BHP SOLD FOR ABT US \$22,5 MIL TO UNDISCLOSED BYRS WITH SS/DD DUE | 305.20 |
| SAUGER | 72,718 DWT BLT 04 KRS DH 12 TNKS COATED - COILED OIL CAP. 78,812 CBM B&W 16,680 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS | N/A |
| HARBIYE | 50,554 DWT BLT 08 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,137 CBM MAN-B&W 10,960 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS | N/A |
| KIRIBORA | 50,044 DWT BLT 13 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,111 CBM MAN-B&W 12,168 BHP SOLD FOR ABT US \$33,5 MIL TO UK BASED BYRS WITH SS/DD PASSED | 669.41 |
| BAHRI IRIS | 49,000 DWT BLT 05 KRS DH 12 TNKS COATED OIL CAP. 54,390 CBM MAN-B&W 11,805 BHP SOLD FOR ABT US \$17 MIL TO UAE BYRS WITH DD DUE | 346.94 |
| DI MATTEO | 46,592 DWT BLT 09 JPN DH 12 TNKS COATED - COILED OIL CAP. 52,140 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$24 MIL TO UNDISCLOSED BYRS | 515.11 |
| ODORI | 45,897 DWT BLT 05 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,753 CBM MITSUBISHI 12,601 BHP SOLD FOR ABT US \$20 MIL TO UNDISCLOSED BYRS WITH DD DUE | 435.76 |
| SW JULIA I | 40,246 DWT BLT 03 KRS DH 12 TNKS COATED OIL CAP. 42,682 CBM MAN-B&W 11,641 BHP SOLD FOR ABT US \$15,2 MIL TO UNDISCLOSED BYRS WITH SS/DD DUE | 377.68 |
| PATANI | 16,611 DWT BLT 09 CHR DH 12 TNKS COATED OIL CAP. 18,481 CBM MAN 9,789 BHP SOLD FOR ABT US \$12,5 MIL TO EUROPEAN BYRS | 752.51 |
| TIGER PERSEVERANCE | 12,267 DWT BLT 19 JPN DH 12 TNKS OIL CAP. 11,731 CBM MAN-B&W 5,221 BHP | |
| TIGER RELIANCE | 12,259 DWT BLT 18 JPN DH 12 TNKS OIL CAP. 11,737 CBM MAN-B&W 5,221 BHP | |
| | SOLD ENBLOC FOR ABT US \$27.50 MIL EACH TO CHINESE BYRS | 2,243.25 |

| CONTAINERS | | US\$/Teu |
|------------|--|----------|
| LISBON | 67,979 DWT BLT 03 KRS 7 HO 6,078 TEU SULZER 77,769 BHP SOLD FOR ABT US \$22,5 MIL TO SWISS BYRS WITH SS/DD DUE 5/2023 | 3701.88 |

| GENERAL CARGO | | US\$/Dwt |
|---------------|---|----------|
| CALIFORNIA | 12,672 DWT BLT 08 CHR 3 HO HA 665 TEU MAK 7,342 BHP SOLD FOR ABT US \$12,5 MIL TO UNDISCLOSED BYRS | 986.43 |

NEWBUILDING MARKET ORDERS

BULK CARRIERS

| Units | Dwt | Contractor | Country | Builder | Country | Dely | Price(\$)/unit |
|-------|--------|-------------------|---------|---------------------|---------|-----------------------|----------------|
| 12 | 82.000 | Shandong Shipping | PRC | Jiangsu New Hantong | PRC | first deliees in 2024 | \$ 33 mil |

TANKERS

| Units | Dwt | Contractor | Country | Builder | Country | Dely | Price(\$)/unit |
|---|---------|---------------------|---------|--------------------|---------|---------|----------------|
| 2 | 115.000 | Thenamaris Shipping | GR | SWS | PRC | 2025 | \$ 63.5 mil |
| 2 | 49.200 | Eastern Pacific | SPORE | New Times Shipyard | PRC | 2026 | \$ 42 mil |
| <i>sums the order to 6. the previous 4 were bought from Eastern Pacific from Eurogreen Maritime in France</i> | | | | | | | |
| 4 | 18.500 | Union Maritime | UK | Fujian Mawei | PRC | 2h/2025 | \$ 30 mil |
| <i>IMO2 classed cargoes will be carried</i> | | | | | | | |
| 8 | 18.500 | EGPN | HK/PRC | Fujian Mawei | PRC | 2h/2025 | \$ 30 mil |

GAS TANKERS-LNG

| Units | Dwt | Contractor | Country | Builder | Country | Dely | Price(\$)/unit |
|-------------------|--------|--------------------------------|---------|---------|---------|-----------|----------------|
| 2 | 96.000 | China Merchant Energy Shipping | PRC | Dalian | PRC | end 2026 | \$ 235 mil |
| <i>175,000CBM</i> | | | | | | | |
| 1 | 96.000 | Mitsui O.S.K. Lines | JPN | Daewoo | SKR | 2025-2026 | \$ 257.5 mil |
| <i>174,000CBM</i> | | | | | | | |

CONTAINERS

| Units | Dwt | Contractor | Country | Builder | Country | Dely | Price(\$)/unit |
|-------------------------------------|---------|-----------------|---------|--------------|---------|-----------|----------------|
| 5 | 160.000 | Yangming | PRC | Hyundai H.I. | SKR | 2025-2026 | \$ 180 mil |
| <i>15,000 teu. LNG dual fuelled</i> | | | | | | | |
| 7 | 80.000 | Maersk Shipping | DEN | Hyundai H.I. | SKR | 2025-2026 | \$ 120 mil |
| <i>8,000 teu</i> | | | | | | | |

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

| VESSEL TYPE | WEEK 16-2023 | | WEEK 15-2023 | | DEMOLITION ACTIVITY %w-o-w in No. of Units |
|--------------------|--------------|----------------|--------------|----------------|--|
| | Units | in DWT | Units | in DWT | |
| Bulkcarriers | 1 | 149322 | 1 | 74.744 | 0% |
| Tankers | 1 | 35489 | 0 | 0 | |
| Gas Tankers | 1 | 2995 | 0 | 0 | |
| General Cargo | 0 | 0 | 1 | 22.318 | -100% |
| Containers | 1 | 14464 | 1 | 22.983 | 0% |
| Reefers | 1 | 3742 | 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 | |
| TOTAL | 5 | 206.012 | 3 | 120.045 | 67% |

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

| DEMO COUNTRY | WEEK 16-2023 | | WEEK 15-2023 | | DEMOLITION ACTIVITY %w-o-w in No. of Units |
|--------------|--------------|----------------|--------------|----------------|--|
| | Units | in DWT | Units | in DWT | |
| Bangladesh | 1 | 14.464 | 2 | 97.062 | -50% |
| India | 1 | 2.995 | 1 | 22.983 | 0% |
| Pakistan | 0 | 0 | 0 | 0 | |
| China | 0 | 0 | 0 | 0 | |
| Turkey | 0 | 0 | 0 | 0 | |
| Unknown | 3 | 188.553 | 0 | 0 | |
| TOTAL | 5 | 206.012 | 3 | 120.045 | 67% |

TONNAGE SOLD FOR DEMOLITION

| Name | Dwt | Built | Country | LDT | Price (\$) | Scrap Price \$/ldt | Demo Country |
|-------------------|--------|-------|--------------------------|--------|------------|--------------------|---|
| BC | | | | | | | |
| HL POWER | 149322 | 1998 | KOREA, SOUTH | 18.147 | 9.073.500 | 500 | N/A <i>"As is" Korea, HKC green recycling</i> |
| TANKERS | | | | | | | |
| CHEM P | 35489 | 1968 | UNITED STATES OF AMERICA | 12.465 | 5.484.600 | 440 | N/A <i>AS-IS MALTA - incl. 308 tons solid stainless, 110 tons clad</i> |
| GAS TANKER | | | | | | | |
| APOLLO PACIFIC | 2.995 | 1.988 | JAPAN | 2.189 | 1.422.850 | 650 | INDIA |
| CONTAINER | | | | | | | |
| MERATUS MALINO | 14464 | 1995 | GERMANY | 5.455 | 0 | 0 | BANGLADESH |
| REEFERS | | | | | | | |
| WIN SHUN SHING | 3742 | 1973 | JAPAN | 2.197 | 856.830 | 390 | N/A <i>AS-IS KAOHSIUNG</i> |

SHIPPING & FINANCIAL INDICES

| SHIPPING NEWS | | | | | | | | | | | |
|--|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|----------------------|-----------------|------------------------------|-------------------------|---------------------|
| | previous week | FRI 14/04/2023 | MON 17/04/2023 | TUES 18/04/2023 | WED 19/04/2023 | THUR 20/04/2023 | actual weekly change | % weekly change | actual change since 3/1/2023 | % change since 3/1/2023 | Week 16 22/04/22 |
| DRY INDICES | | | | | | | | | | | |
| BDI | 1.463 | 1.435 | 1.412 | 1.368 | 1.372 | 1.432 | -31 | -2,12% | 182 | 14,56% | 2.307 |
| Handy | 628 | 628 | 630 | 633 | 639 | 650 | 22 | 3,50% | 25 | 4,07% | 1.504 |
| BHSI TC AVERAGE | 11.295 | 11.306 | 11.344 | 11.391 | 11.511 | 11.699 | 404 | 3,58% | 460 | 4,16% | 27.077 |
| Supramax | 1.105 | 1.096 | 1.098 | 1.113 | 1.151 | 1.179 | 74 | 6,70% | 183 | 18,90% | 2.678 |
| BSI 58 TC AVERAGE | 12.158 | 12.059 | 12.075 | 12.239 | 12.656 | 12.965 | 807 | 6,64% | 2.010 | 18,88% | 29.453 |
| Kamsarmax | 1.747 | 1.702 | 1.675 | 1.644 | 1.657 | 1.677 | -70 | -4,01% | 219 | 15,23% | 3.004 |
| BPI 82k TC AVERAGE | 15.724 | 15.317 | 15.076 | 14.796 | 14.910 | 15.094 | -630 | -4,01% | 1.966 | 15,19% | 25.703 |
| Capesize | 1.888 | 1.850 | 1.801 | 1.678 | 1.643 | 1.778 | -110 | -5,83% | 8 | 0,49% | 1.845 |
| BCI TC AVERAGE | 15.657 | 15.344 | 14.939 | 13.916 | 13.624 | 14.746 | -911 | -5,82% | -5.125 | -27,33% | 15.299 |
| WET INDICES | | | | | | | | | | | |
| BCTI | 940 | 958 | 989 | 1.041 | 1.040,00 | 1.014 | 74 | 7,87% | -164 | -13,61% | 1.076 |
| BDTI | 1.256 | 1.242 | 1.219 | 1.197 | 1.174,00 | 1.146 | -110 | -8,76% | -268 | -18,29% | 1.465 |
| CURRENCY EXCHANGE | | | | | | | | | | | |
| | previous week | FRI 14/04/2023 | MON 17/04/2023 | TUES 18/04/2023 | WED 19/04/2023 | THUR 20/04/2023 | for the week | % change | | | |
| Y/\$ | 132,3851 | 133,7524 | 134,5093 | 134,1293 | 134,8010 | 134,1096 | 1,7245 | 1,30% | Japanese Yen | | |
| \$/GBP | 1,2530 | 1,2415 | 1,2357 | 1,2419 | 1,2441 | 1,2448 | -0,0082 | -0,65% | Pound Sterling | | |
| INR/\$ | 81,6756 | 81,9050 | 81,9913 | 82,0967 | 82,1954 | 82,1125 | 0,4369 | 0,53% | Indian Rupee | | |
| \$/Euro | 1,1054 | 1,0978 | 1,0914 | 1,0957 | 1,0953 | 1,0970 | -0,0084 | -0,76% | Euro | | |
| COMMODITIES BRENT-WTI | | | | | | | | | | | |
| | previous week | FRI 14/04/2023 | MON 17/04/2023 | TUES 18/04/2023 | WED 19/04/2023 | THUR 20/04/2023 | for the week | % change | | | |
| \$/ US Bbl | 86,09 | 86,31 | 84,65 | 85,25 | 83,12 | 81,10 | -4,99 | -5,80% | BRENT | | |
| \$/ US Bbl | 82,16 | 82,52 | 80,78 | 80,86 | 79,16 | 77,29 | -4,87 | -5,93% | WTI | | |
| BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 21/4/2023 | | | | | | | | | | | |
| Shipping Markets | Vessel Type | Description | Size (MT) | Price (in \$m) | Change(in \$m) | | | | | | |
| TANKER | VLCC | 5 years old | 305.000 | 98,052 | 0,239 | | | | | | |
| | SUEZMAX | 5 years old | 158.000 | 67,944 | 0,438 | | | | | | |
| | AFRAMAX | 5 years old | 115.000 | 63,091 | 1,063 | | | | | | |
| | MR PRODUCT TANKER | 5 years old | 51.000 | 42,499 | 0,092 | | | | | | |
| DRY BULK | CAPE SIZE | 5 years old | 180.000 | 45,004 | 1,099 | | | | | | |
| | KAMSARMAX | 5 years old | 82.500 | 30,806 | 0,313 | | | | | | |
| | SUPRAMAX | 5 years old | 58.328 | 25,848 | 0,477 | | | | | | |
| | HANDYSIZE | 5 years old | 38.200 | 24,999 | 0,191 | | | | | | |

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