



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week ending: December 1st 2023 (Week 48 Report No: 48.23)

(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 | 11 | 137.600.000 | 2 | 67.927 | 13 | -45% | |
| Tankers | 10 | 273.350.000 | 0 | 0 | 10 | 67% | |
| Gas Tankers | 3 | 79.100.000 | 0 | 0 | 3 | 200% | |
| General Cargo | 0 | 0 | 0 | 0 | 0 | | |
| Containers | 1 | 12.650.000 | 2 | 146.402 | 3 | -75% | -50% |
| Reefers | 0 | 0 | 0 | 0 | 0 | | |
| Passenger / Cruise | 0 | 0 | 0 | 0 | 0 | | |
| Ro - Ro | 1 | 63.000.000 | 0 | 0 | 1 | | |
| Car Carrier | 0 | 0 | 0 | 0 | 0 | | |
| Combined | 0 | 0 | 0 | 0 | 0 | | |
| Special Projects | 0 | 0 | 0 | 0 | 0 | | |
| TTL VSLS/Demo | 26 | 565.700.000 | 4 | 214.329 | 30 | -16% | 0% |

3 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 | 209.600 | 99.400.000 | 0 | 0% |
| Tankers | 10 | 1.252.000 | 430.000.000 | 0 | -50% |
| Gas Tankers | 15 | 596.000 | 986.500.000 | 2 | 275% |
| General Cargo | 0 | 0 | 0 | 0 | |
| Containers | 0 | 0 | 0 | 0 | -100% |
| 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 | 28 | 2.057.600 | 1.515.900.000 | 2 | -35% |

- ✓ 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 |
| GOODSHIP | 177,536 DWT BLT 05 JPN 9 HO HA B&W 22,923 BHP | |
| TRADERSHIP | 176,925 DWT BLT 06 JPN 9 HO HA MAN-B&W 21,876 BHP | |
| GLORIUSHIP | 171,314 DWT BLT 04 KRS 9 HO HA B&W 22,923 BHP | |
| | SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CHINESE BYRS ENBLOC ON SALE & LEASEBACK BASIS | N/A |
| MARAN INNOVATION | 171,681 DWT BLT 04 KRS 9 HO HA MAN-B&W 25,473 BHP SOLD FOR ABT US \$13,6 MIL TO CHINESE BYRS - SCRUBBER FITTED | 79.22 |
| PEDHOULAS CHERRY | 82,013 DWT BLT 15 CHR 7 HO HA 0 x 0 T MAN-B&W 13,324 BHP SOLD FOR ABT US \$26,6 MIL TO GREEK BYRS - ECO / SCRUBBER FITTED | 324.34 |
| AQUAVITA SOL | 81,541 DWT BLT 20 CHR 7 HO HA 0 x 0 T MAN-B&W 13,504 BHP | |
| AQUAVITA SEA | 81,479 DWT BLT 20 CHR 7 HO HA 0 x 0 T MAN-B&W 13,504 BHP | |
| | SOLD ENBLOC FOR ABT US \$ 30.5 MIL EACH TO CHINESE BYRS | 374,187216 |
| NPS MOSA | 53,556 DWT BLT 07 JPN 5 HO HA 4 x 31 - 4 x 30,5 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$11,6 MIL TO SOUTH KOREAN BYRS | 216.60 |
| CHENNAI SELVAM | 52,489 DWT BLT 01 JPN 5 HO HA 4 x 30,5 T B&W 10,605 BHP SOLD FOR ABT US \$6,25 MIL TO UNDISCLOSED BYRS | 119.07 |
| NAVIOS LYRA | 34,707 DWT BLT 12 KRS 5 HO HA 4 x 35 T MAN-B&W 10,741 BHP SOLD FOR ABT US \$13,75 MIL TO MIDDLE EASTERN BYRS | 396.17 |
| TANAIS FLYER | 28,674 DWT BLT 98 JPN 5 HO HA 4 x 30 - 4 x 30,5 T B&W 10,859 BHP SOLD FOR ABT US \$4,8 MIL TO UNDISCLOSED BYRS - OHBS | 167.40 |

| TANKERS | | US\$/Dwt |
|----------------------------|--|----------|
| HARAD | 303,115 DWT BLT 01 KRS DH 17 TNKS OIL CAP. 332,222 CBM SULZER 44,640 BHP SOLD FOR ABT US \$30 MIL TO CHINESE BYRS | 98.97 |
| NOBLEWAY | 164,028 DWT BLT 10 CHR DH 14 TNKS COILED OIL CAP. 177,192 CBM MAN-B&W 25,370 BHP SOLD FOR ABT US \$47 MIL TO MIDDLE EASTERN BYRS | 286.54 |
| DEE4 ILEX DEE4 MAHOGANY | 49,999 DWT BLT 22 KRS DH 14 TNKS COATED OIL CAP. 52,222 CBM MAN-B&W 9,762 BHP 44,999 DWT BLT 22 KRS DH 14 TNKS COATED OIL CAP. 52,200 CBM MAN-B&W 9,762 BHP SOLD ENBLOC FOR ABT US \$108 MIL TO LIBYAN BYRS - UNDER TENDER TERMS ON 3 MONTHS SUBJECT | 1080.02 |
| OCIOS IOANNIS | 47,147 DWT BLT 09 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,133 CBM MAN-B&W 11,690 BHP SOLD FOR ABT US \$25 MIL TO UNDISCLOSED BYRS | 530.26 |
| VASSO | 46,159 DWT BLT 06 KRS DH 14 TNKS COATED OIL CAP. 52,163 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$19,25 MIL TO UNDISCLOSED BYRS | 417.04 |
| SHANDONG WEIHE | 45,898 DWT BLT 04 JPN DH 16 TNKS COATED - COILED OIL CAP. 50,753 CBM MITSUBISHI 12,599 BHP SOLD FOR ABT US \$14 MIL TO UNDISCLOSED BYRS - AT AUCTION | 305.02 |
| BDP SPIRIT | 15,203 DWT BLT 09 TRK DH 13 TNKS COATED OIL CAP. 16,447 CBM MAK 7,342 BHP SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS - SCRUBBER FITTED | 789.32 |
| TARRANT | 13,211 DWT BLT 08 KRS DH 12 TNKS COATED - COILED OIL CAP. 13,241 CBM MAN-B&W 5,710 BHP SOLD FOR ABT US \$9,5 MIL TO UNDISCLOSED BYRS - BWTS FITTED - WITH SS/DD FRESHLY PASSED | 719.10 |
| LOI HOPE | 8,941 DWT BLT 08 KRS DH 10 TNKS COATED - COILED OIL CAP. 9,141 CBM MAN-B&W 5,311 BHP SOLD FOR ABT US \$8,6 MIL TO UNDISCLOSED BYRS - WITH SS/DD FRESHLY PASSED | 961.86 |

| GAS TANKERS | | US\$/Cbm |
|----------------------------------|--|----------|
| LIBRAMONT (LPG) SOMBEKE (LPG) | 29,328 DWT BLT 06 KRS DB GAS CAP. 37,686 CBM MAN-B&W 13,580 BHP 29,213 DWT BLT 06 KRS DB GAS CAP. 37,678 CBM MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$69,3 MIL TO UNDISCLOSED BYRS WITH TC BACK | 1183.79 |
| SEAPEAK NAPA (LPG) | 10,790 DWT BLT 03 CHR DS GAS CAP. 9,875 CBM MAN 8,565 BHP SOLD FOR ABT US \$9,8 MIL TO UNDISCLOSED BYRS - SS/DD FRESHLY PASSED | 992.41 |

| CONTAINERS | | US\$/Teu |
|------------------|---|----------|
| NORTHERN DEGENCY | 48,847 DWT BLT 03 KRS 3,963 TEU MAN-B&W 43,398 BHP SOLD FOR ABT US \$12,65 MIL TO CHINESE BYRS | 3192.03 |

| RO-RO | | |
|---------------|--|---------|
| HOEGH BANGKOK | 16,632 DWT BLT 07 CRT MAN-B&W 19,334 BHP SOLD FOR ABT US \$63 MIL TO UNDISCLOSED BYRS - 6500 CARS | 3787.88 |

NEWBUILDING ORDERS

| BULK CARRIERS | | | | | | | |
|--|-----------|-----------------------|---------|---------------------|---------|-------------|----------------|
| Units | Dwt | Contractor | Country | Builder | Country | Dely | Price(\$)/unit |
| 1 | 82.600 | ICBC Leasing | PRC | Chengxi | PRC | 2026 | \$ 34 mil |
| 2 | 63.500 | JME Navigation | GR | Xiangyu | PRC | 2H/2025 | \$ 32.7 mil |
| TANKERS | | | | | | | |
| Units | Dwt | Contractor | Country | Builder | Country | Dely | Price(\$)/unit |
| 2 | 300.000 | NYK | JPN | Japan Marine United | JPN | 2H/2025 | \$ 130 mil |
| <i>CONVENTIONALLY FUELLED</i> | | | | | | | |
| 2 | 114.000 | Aegean Shipping | GR | COSCO Yangzhou | PRC | 2026 | n/a |
| 2 | 114.000 | Altas Marine | GR | DH Shipbuilding | SKR | 2026 | \$ 85 mil |
| <i>dual fuel for Methanol or LNG provision</i> | | | | | | | |
| 4 | 49.000 | Hartree Partners | US | Penglai | PRC | 10/25-9/26 | N/A |
| GAS TANKERS | | | | | | | |
| Units | Dwt | Contractor | Country | Builder | Country | Dely | Price(\$)/unit |
| 1 | 96.000 | MTSUI OSK | JPN | Samsung | SKR | 2027 | \$ 260 mil |
| <i>174,000 cbm. Ethane Dual fuel</i> | | | | | | | |
| 2 | 60.000 | Wanhua Chemical Group | PRC | Jiangnan | PRC | 2026 | \$ 160 mil |
| <i>90,000 cbm. Ethane dual fuel - old deal</i> | | | | | | | |
| 2 | 60.000 | Dorian LPG | GR | Hanwha Ocean | SKR | 2026 | N/A |
| <i>93,000 CBM</i> | | | | | | | |
| 3 | 30.000 | Benelux Overseas | GR | Huangpu Wenchong | PRC | 2026 - 2027 | \$ 64 mil |
| <i>48,000CBM</i> | | | | | | | |
| 3 | 30.000 | Mitsui & Co | SKR | Hyundai Mipo | SKR | 2026 | \$ 71.5 mil |
| <i>45,000 cbm</i> | | | | | | | |
| 2 | 20.000 | Petredec | | Nantong CIMC | PRC | mid 2026 | N/A |
| <i>24,000 cbm</i> | | | | | | | |
| 2 | +2 20.000 | Fortitude Shipping | SPORE | CIMC SOE | PRC | 2026 | N/A |
| <i>24,000 CBM - Shaft generators</i> | | | | | | | |

DEMOLITION MARKET

| TONNAGE SOLD FOR DEMOLITION | | | | | | | |
|-----------------------------|---------|-------|--------------|--------|------------|--------------------|--|
| Name | Dwt | Built | Country | LDT | Price (\$) | Scrap Price \$/ldt | Demo Country |
| BC | | | | | | | |
| DIAMOND WAY | 42.529 | 1995 | JAPAN | 9.016 | N/A | N/A | INDIA OLDER SALE |
| NEPTUNE STAR | 25.398 | 1996 | JAPAN | 5.471 | 2.801.152 | 512 | INDIA NETT |
| CONTAINER | | | | | | | |
| MSC RITA | 104.849 | 2005 | KOREA, SOUTH | 30.712 | N/A | N/A | N/A AS-IS ABU DHABI - UNDER TOW |
| ZE HONG | 41.553 | 1995 | GERMANY | 11.614 | 6.039.280 | 520 | INDIA AS-IS ZHOUSHAN WITH 285TONS BUNKERS |

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

| VESSEL TYPE | WEEK 48 | | WEEK 47 | | DEMOLITION ACTIVITY |
|--------------------|----------|----------------|----------|---------------|---------------------------|
| | Units | in DWT | Units | in DWT | %w-o-w in No. of Units |
| Bulkcarriers | 2 | 67927 | 0 | 0 | |
| Tankers | 0 | 0 | 0 | 0 | |
| Gas Tankers | 0 | 0 | 0 | 0 | |
| General Cargo | 0 | 0 | 0 | 0 | |
| Containers | 2 | 146402 | 4 | 81.311 | -50% |
| 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 | 4 | 214.329 | 4 | 81.311 | 0% |

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

| DEMO COUNTRY | WEEK 48 | | WEEK 47 | | DEMOLITION ACTIVITY |
|--------------|----------|----------------|----------|----------------|---------------------------|
| | Units | in DWT | Units | in DWT | %w-o-w in No. of Units |
| Bangladesh | 0 | 0 | 0 | 0 | |
| India | 3 | 109.480 | 4 | 167.554 | -25% |
| Pakistan | 0 | 0 | 0 | 0 | |
| China | 0 | 0 | 1 | 45.700 | -100% |
| Turkey | 0 | 0 | 1 | 13.702 | -100% |
| Unknown | 1 | 104.849 | 0 | 0 | |
| TOTAL | 4 | 214.329 | 6 | 226.956 | -33% |