



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week ending: December 8<sup>th</sup> 2023 (Week 49 Report No: 49.23)

(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         | 13          | 224.600.000            | 0          | 0             | 13        | 18%        | -100%       |
| Tankers              | 9           | 203.200.000            | 1          | 7.849         | 10        | -10%       |             |
| Gas Tankers          | 0           | 0                      | 0          | 0             | 0         | -100%      |             |
| General Cargo        | 0           | 0                      | 1          | 35.014        | 1         |            |             |
| Containers           | 2           | 11.000.000             | 0          | 0             | 2         | 100%       | -100%       |
| Reefers              | 0           | 0                      | 0          | 0             | 0         |            |             |
| Passenger / Cruise   | 0           | 0                      | 0          | 0             | 0         |            |             |
| 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         |            |             |
| <b>TTL VSLS/Demo</b> | <b>24</b>   | <b>438.800.000</b>     | <b>2</b>   | <b>42.863</b> | <b>26</b> | <b>-8%</b> | <b>-50%</b> |

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       | 4         | 291.000        | 132.000.000        | 0        | 33%         |
| Tankers            | 6         | 388.000        | 368.000.000        | 0        | -40%        |
| Gas Tankers        | 0         | 0              | 0                  | 2        | -100%       |
| General Cargo      | 0         | 0              | 0                  | 0        |             |
| Containers         | 0         | 0              | 0                  | 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        |             |
| <b>TOTAL</b>       | <b>10</b> | <b>679.000</b> | <b>500.000.000</b> | <b>2</b> | <b>-64%</b> |

- ✓ 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<br>S&P INDEX |
|---|---|-------------------|
| BULK CARRIERS                               |   | US\$/Dwt          |
| HERUN CHINA                                 | 181,056 DWT BLT 17 CHR 9 HO HA 0 x 0 T MAN-B&W 21,411 BHP<br>SOLD FOR ABT US \$42,2 MIL TO UNDISCLOSED BYRS WITH DELY 3-7/2024<br>BWTS fitted, eco, TC min 31 Mar/max 30 June '24 | 233.08            |
| IC HARVEST                                  | 83,476 DWT BLT 10 JPN 7 HO HA MAN-B&W 14,602 BHP<br>SOLD FOR ABT US \$17 MIL TO CHINESE BYRS  | 203.65            |
| CYMONA GALAXY                               | 81,383 DWT BLT 09 JPN 7 HO HA MAN-B&W 15,037 BHP<br>SOLD FOR ABT US \$15 MIL TO UNDISCLOSED BYRS - DELY 3/2024  | 184.31            |
| KAI OLDENDORFF                              | 81,243 DWT BLT 19 CHR 7 HO HA 0 x 0 T MAN-B&W 13,504 BHP<br>SOLD FOR ABT US \$30,1 MIL TO UNDISCLOSED BYRS - 1ST SS DUE 1/2024  | 370.49            |
| GOLDEN HAWK                                 | 58,068 DWT BLT 15 JPN 5 HO HA 4 x 30,5 T MAN-B&W 11,013 BHP<br>SOLD FOR ABT US \$21,6 MIL TO BANGLADESH BYRS  | 371.98            |
| ST GEORGE                                   | 57,959 DWT BLT 12 PHI 5 HO HA 4 x 30 T MAN-B&W 11,421 BHP<br>SOLD FOR ABT US \$19 MIL TO UNDISCLOSED BYRS   | 327.82            |
| ZHE HAI 169                                 | 57,000 DWT BLT 11 CHR 5 HO HA 4 x 30 T MAN-B&W 12,889 BHP<br>SOLD FOR ABT US \$11,7 MIL TO CHINESE BYRS   | 205.26            |
| ERMIONE                                     | 56,557 DWT BLT 08 JPN 5 HO HA 4 x 35 T WARTSILA 12,087 BHP<br>SOLD FOR ABT US \$14,2 MIL TO CHINESE BYRS  | 251.07            |
| ORANGE RIVER                                | 55,687 DWT BLT 07 JPN 5 HO HA 4 x 30 T MAN-B&W 12,889 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO INDONESIAN BYRS   | N/A               |
| ATLANTIC ALTAMIRA                           | 43,367 DWT BLT 17 CHR 5 HO HA 4 x 30 T MAN-B&W 8,226 BHP<br>SOLD FOR ABT US \$23 MIL TO SOUTH KOREAN BYRS   | 530.36            |
| VULLY                                       | 35,697 DWT BLT 11 KRS 5 HO HA 4 x 30 T MAN-B&W 11,665 BHP<br>SOLD FOR ABT US \$12,9 MIL TO CHINESE BYRS   | 361.37            |
| PAN GLORIS                                  | 32,975 DWT BLT 10 CHR 5 HO HA 4 x 30,5 T MAN-B&W 8,810 BHP<br>SOLD FOR ABT US \$9,5 MIL TO SYRIAN BYRS  | 288.10            |
| SARONIC SPIRE                               | 32,355 DWT BLT 04 JPN 5 HO HA 4 x 30,5 T MITSUBISHI 9,001 BHP<br>SOLD FOR ABT US \$8,4 MIL TO UNDISCLOSED BYRS  | 259.62            |

| TANKERS                    |   | US\$/Dwt |
|----------------------------|---|----------|
| JESSICA D                  | 300,976 DWT BLT 04 JPN DH 17 TNKS OIL CAP. 330,175 CBM SULZER 36,927 BHP<br>SOLD FOR ABT US \$32,5 MIL TO UNDISCLOSED BYRS  | 107.98   |
| S-TREASURE                 | 106,061 DWT BLT 05 KRS DH 12 TNKS COATED - COILED OIL CAP. 117,900 CBM B&W 18,420 BHP<br>SOLD FOR ABT US \$32 MIL TO UNDISCLOSED BYRS   | 301.71   |
| LR2 ETERNITY               | 105,445 DWT BLT 06 JPN DH 12 TNKS COATED OIL CAP. 115,572 CBM WARTSILA 16,314 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO UAE BYRS  | N/A      |
| LEON APOLLON               | 74,999 DWT BLT 09 KRS DH 14 TNKS COATED OIL CAP. 82,226 CBM MAN-B&W 18,436 BHP<br>SOLD FOR ABT US \$28,5 MIL TO GREEK BYRS  | 380.01   |
| LADY MALOU<br>KING GREGORY | 51,486 DWT BLT 13 KRS DH 15 TNKS COATED OIL CAP. 53,034 CBM MAN-B&W 12,087 BHP<br>51,441 DWT BLT 12 KRS DH 15 TNKS COATED OIL CAP. 53,033 CBM MAN-B&W 12,087 BHP<br><br>SOLD ENBLOC FOR ABT US \$68 MIL TO UNDISCLOSED BYRS | 660.66   |
| TRADEWIND ENERGY           | 47,128 DWT BLT 09 KRS DH 14 TNKS COATED - COILED OIL CAP. 51,907 CBM MAN-B&W 12,889 BHP<br>SOLD FOR ABT US \$23,1 MIL TO UNDISCLOSED BYRS   | 490.15   |
| TORM KANSAS                | 46,922 DWT BLT 06 KRS DH 14 TNKS COATED OIL CAP. 51,593 CBM MAN-B&W 11,640 BHP<br>SOLD FOR ABT US \$19,1 MIL TO UNDISCLOSED BYRS  | 407.06   |
| ADVANTAGE PRIDE            | 37,311 DWT BLT 06 KRS DH 14 TNKS COATED - COILED OIL CAP. 42,253 CBM MAN-B&W 12,870 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO TURKISH BYRS - Older sale, renamed ULUS   | N/A      |

| CONTAINERS  |   | US\$/Teu |
|-------------|---|----------|
| BEA SCHULTE | 59,270 DWT BLT 10 KRS 4,616 TEU MAN-B&W 49,707 BHP<br>SOLD FOR AN UNDISCLOSED PRICE TO SWISS BYRS     | N/A      |
| LEO PERDANA | 33,423 DWT BLT 07 JPN 2,553 TEU MAN-B&W 29,551 BHP<br>SOLD FOR ABT US \$11 MIL TO MIDDLE EASTERN BYRS | 4308.66  |

## NEWBUILDING ORDERS

| BULK CARRIERS   |           |                        |         |                 |         |      |              |
|---|-----------|------------------------|---------|-----------------|---------|------|--------------|
| Units   | Dwt       | Contractor             | Country | Builder         | Country | Dely | Price\$/unit |
| 2   | 82.000    | Doun Kisen             | JPN     | Nantong Xiangyu | PRC     | 2025 | \$ 34 mil    |
| 2   | 63.500    | Doun Kisen             | JPN     | Nantong Xiangyu | PRC     | 2025 | \$ 32 mil    |
| TANKERS   |           |                        |         |                 |         |      |              |
| Units   | Dwt       | Contractor             | Country | Builder         | Country | Dely | Price\$/unit |
| 2   | 114.000   | Minerva Maritime       | GR      | New Times       | PRC     | 2026 | \$ 74 mil    |
| <i>The owner has confirmed the LOI will be firmed as an order when a charter deal currently being negotiated is firmed. LNG FUELLED</i> |           |                        |         |                 |         |      |              |
| 4   | +2 40.000 | German Tanker Shipping | GER     | Xiamen          | PRC     | 2026 | \$ 55 mil    |
| IMO II/III - ICE CLASS  |           |                        |         |                 |         |      |              |

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

| Name                 | Dwt    | Built | Country | LDT    | Price (\$) | Scrap Price \$/ldt | Demo Country |
|----------------------|--------|-------|---------|--------|------------|--------------------|--------------|
| <b>TANKERS</b>       |        |       |         |        |            |                    |              |
| DEVASHREE            | 7849   | 2000  | JAPAN   | 2.650  | 1.272.000  | 480                | INDIA        |
| <b>GENERAL CARGO</b> |        |       |         |        |            |                    |              |
| G HARMONY            | 35.014 | 2005  | CHINA   | 11.248 | 5.815.216  | 517                | PAKISTAN     |

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

| VESSEL TYPE        | WEEK 49  |               | WEEK 48  |                | DEMOLITION ACTIVITY       |
|--------------------|----------|---------------|----------|----------------|---------------------------|
|                    | Units    | in DWT        | Units    | in DWT         | %w-o-w<br>in No. of Units |
| Bulkcarriers       | 0        | 0             | 2        | 67.927         | -100%                     |
| Tankers            | 1        | 7849          | 0        | 0              |                           |
| Gas Tankers        | 0        | 0             | 0        | 0              |                           |
| General Cargo      | 1        | 35014         | 0        | 0              |                           |
| Containers         | 0        | 0             | 2        | 146.402        | -100%                     |
| 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              |                           |
| <b>TOTAL</b>       | <b>2</b> | <b>42.863</b> | <b>4</b> | <b>214.329</b> | <b>-50%</b>               |

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| <b>WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY</b> |
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| DEMO COUNTRY | WEEK 49  |               | WEEK 48  |                | DEMOLITION ACTIVITY       |
|--------------|----------|---------------|----------|----------------|---------------------------|
|              | Units    | in DWT        | Units    | in DWT         | %w-o-w<br>in No. of Units |
| Bangladesh   | 0        | 0             | 0        | 0              |                           |
| India        | 1        | 7.849         | 3        | 109.480        | -67%                      |
| Pakistan     | 1        | 35.014        | 0        | 0              |                           |
| China        | 0        | 0             | 0        | 0              |                           |
| Turkey       | 0        | 0             | 0        | 0              |                           |
| Unknown      | 0        | 0             | 1        | 104.849        | -100%                     |
| <b>TOTAL</b> | <b>2</b> | <b>42.863</b> | <b>4</b> | <b>214.329</b> | <b>-50%</b>               |