



# GOLDEN DESTINY

## WEEKLY S&P MARKET REPORT

Week Ending: May 22<sup>nd</sup> 2020 (Week 21 Report No: 21.20)

(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	121,800,000	3	512,973	14	83%	
Tankers	5	91,550,000	0	0	5	25%	
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	1	0	0	0	1		
Containers	6	367,000,000	2	85,780	8		100%
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	0	0	1	13,157	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	1	45,574	1		
<b>TTL VSLs/Demo</b>	<b>23</b>	<b>580,350,000</b>	<b>7</b>	<b>657,484</b>	<b>30</b>	<b>109%</b>	<b>600%</b>

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	7	471,650	52,000,000	5	250%
Tankers	5	783,250	257,000,000	1	-29%
Gas Tankers	0	0	0	0	
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>12</b>	<b>1,254,900</b>	<b>309,000,000</b>	<b>6</b>	<b>33%</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 S&P INDEX
BULK CARRIERS		US\$/Dwt
ELNATH	76,728 DWT BLT 05 JPN 7 HO HA B&W 12,549 BHP SOLD FOR ABT US \$7.8 MIL TO UNDISCLOSED BYRS.SS/DD DUE 09/2020	101.66
NANTONG XIANGYU ZZ096 SOUCO	63,500 DWT BLT 20 CHR 5 HO HA CR 4 x 36 T MAN-B&W 9,925 BHP 63,500 DWT BLT 20 CHR 5 HO HA CR 4 x 35 T MAN-B&W 14,031 BHP SOLD ENBLOC FOR ABT US \$44.5 MIL TO GREEK BYRS.	350.39
CYGNUS OCEAN	58,609 DWT BLT 13 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,733 BHP SOLD FOR ABT US \$12.5 MIL TO UNDISCLOSED BYRS.SS/DD DUE 07/2020	213.28
MOONBEAM	58,138 DWT BLT 13 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$12.5 MIL TO UNDISCLOSED BYRS	215.01
TRENTA	56,838 DWT BLT 10 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$6.7 MIL TO INDONESIAN BYRS.SS/DD DUE 06/2020.	117.88
BOMAR OYSTER	56,548 DWT BLT 10 VNM 5 HO HA CR 4 x 30 T WARTSILA 12,087 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.SS/DD DUE 07/2020	N/A
BLUE RIPPLE	53,299 DWT BLT 05 CHR 5 HO HA CR 4 x 36 T MAN-B&W 12,896 BHP SOLD FOR ABT US \$4.8 MIL TO UNDISCLOSED BYRS.SS DUE 05/2020	90.06
SHARPNES SWIFTNES	35,510 DWT BLT 15 PHI 5 HO HA CR 4 x 30 T MAN-B&W 9,218 BHP 35,048 DWT BLT 15 PHI 5 HO HA CR 4 x 30 T MAN-B&W 9,218 BHP SOLD ENBLOC FOR ABT US \$13.00 MIL EACH TO SWISS BYRS.	368.49
CLIPPER KAMOSHIO	32,226 DWT BLT 09 JPN 5 HO HA MITSUBISHI 9,001 BHP SOLD FOR ABT US \$7 MIL TO VIETNAMESE BYRS.DD DUE 07/2020.OPEN HATCH	217.22
TANKERS		US\$/Dwt
LANDBRIDGE WISDOM	308,000 DWT BLT 19 CHR DH 15 TNKS OIL CAP. 331,980 CBM MAN-B&W 33,609 BHP SOLD FOR ABT US \$65 MIL TO US LISTED BYRS. 7 YEAR SALE AND LEASEBACK DEAL WITH PURCHASE OPTION AT THE THIRD YEAR	211.04
CHEMTRANS NOVA	73,870 DWT BLT 06 CHR DH 12 TNKS COATED - COILED OIL CAP. 81,250 CBM MAN-B&W 15,363 BHP SOLD FOR ABT US \$11.25 MIL TO UNDISCLOSED BYRS	152.29
PORT UNION	46,256 DWT BLT 03 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,462 CBM MAN-B&W 11,641 BHP SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS.DD DUE 07/2020	118.9
CIELO DI GUANGZHOU	38,877 DWT BLT 06 CHR DH 10 TNKS COATED - COILED OIL CAP. 41,837 CBM MAN-B&W 10,686 BHP SOLD FOR ABT US \$8.8 MIL TO UNDISCLOSED BYRS	226.35
MERSEY SPIRIT	2,366 DWT BLT 96 TRK DH 10 TNKS COATED - COILED OIL CAP. 2,600 CBM ALPHA 1,018 BHP SOLD FOR ABT US \$1 MIL TO ITALIAN BYRS	422.65

CONTAINERS		US\$/Teu
KOTA PERKASA	132,789 DWT BLT 18 CHR 5 HO 11,923 TEU WARTSILA 57,579 BHP	
KOTA PERABU	132,712 DWT BLT 18 CHR 5 HO 11,923 TEU WARTSILA 57,579 BHP	
KOTA PEKARANG	132,672 DWT BLT 17 CHR 5 HO 11,923 TEU WARTSILA 57,579 BHP	
KOTA PERDANA	132,584 DWT BLT 18 CHR 5 HO 11,923 TEU WARTSILA 57,579 BHP	
	SOLD ENBLOC FOR ABT US \$91.75 MIL EACH TO CANADIAN BYRS.OLD SALE	7,695
BREMEN TRADER	23,200 DWT BLT 19 CHR CR 3 x 35 T 1,800 TEU WARTSILA 15,160 BHP	
	SOLD FOR AN UNDISCLOSED PRICE	N/A
LIBERTY STAR	9,164 DWT BLT 00 KRS 12 HA 706 TEU B&W 7,612 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO CHINESE BYRS.SS/DD DUE 09/2020.OLD SALE	N/A
GENERAL CARGO		US\$/Dwt
UBC BREMEN	24,073 DWT BLT 98 JPN 4 HO HA CR 4 x 30 T MITSUBISHI 7,200 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

## NEWBUILDING MARKET ORDERS

## DRY BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	82,000	Mitsui & Co	JPN	Jiangsu New Yangzijiang	PRC	2021	\$26 mil
<i>Total three on order at this yard</i>							
1	61,530	Far East Shipping	JPN	Dalian Cosco Shipyard	PRC	2021	N/A
2	61,530	Mitsui	JPN	Dalian Cosco Shipyard	PRC	2022	N/A
2	61,530	Dowa Line Company Ltd	JPN	Dalian Cosco Shipyard	PRC	2023	N/A

## TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	307,000	CMES	PRC	DSIC	PRC	2022	\$84.0 mil
<i>Eco-type</i>							
1	115,000	Pleiades	GR	Daehan	SKR	2021	\$47 mil
1	50,000	Mitsui	JPN	Hyundai Mipo	SKR	2022	\$42 mil
<i>Methanol carrier</i>							
1	4,250	Thun Tankers	SWE	Ferus Smit	NED	2022	N/A
<i>Chemical carriers.Against long TC</i>							

## DEMOLITION MARKET

## WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 21-2020		WEEK 20-2020		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	3	512,973	0	0	
Tankers	0	0	0	0	
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	2	85,780	1	29,300	100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	1	13,157	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	1	45,574	0	0	
<b>TOTAL</b>	<b>7</b>	<b>657,484</b>	<b>1</b>	<b>29,300</b>	<b>600%</b>

## WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 21-2020		WEEK 20-2020		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	4	532,233	0	0	
India	2	58,731	1	29,300	100%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	1	66,520	0	0	
Unknown	0	0	0	0	
<b>TOTAL</b>	<b>7</b>	<b>657,484</b>	<b>1</b>	<b>29,300</b>	<b>600%</b>

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
<b>BULK CARRIERS</b>							
STELLAR RIO	298,450	1994	KOREA, SOUTH	46,226	13,405,540	290	BANGLADESH <i>PREVIOUS REPORTED DEAL FAILED</i>
NPS CENTURY	172,036	2000	KOREA, SOUTH	22,159	6,824,972	308	BANGLADESH <i>PREVIOUS REPORTED DEAL FAILED</i>
CRATEUS	42,487	1997	BRAZIL	9,135	2,694,825	295	BANGLADESH <i>PREVIOUS REPORTED DEAL FAILED</i>

CONTAINERS							
APL CHINA	66,520	1995	GERMANY	24,250	N/A	N/A	TURKEY <i>GREEN RECYCLING</i>
STAR OF LUCK	19,260	1997	SKR	6,986	2,130,730	305	BANGLADESH <i>PREVIOUS REPORTED DEAL FAILED</i>

RO-RO							
AEGEAN LEADER	13,157	1993	JAPAN	12,924	3,683,340	285	INDIA

SPECIAL PROJECTS							
PETROJARL CIDADE DE RIO DAS OSTRAS	45,574	1981	GER	10,400	N/A	N/A	INDIA <i>FPSO.AS IS BRAZIL</i>

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

## SHIPPING &amp; FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 15/5/2020	MON 18/5/2020	TUES 19/5/2020	WED 20/5/2020	THUR 21/5/2020	actual change of the week	% weekly change	actual change since 2/1/2020	% change since 2/1/2020	Week 21 24/5/2019
<b>DRY INDICES</b>											
BDI	393	407	427	453	477	494	101	25.70%	-499	-51.13%	1,066
Handy	230	230	233	237	239	243	13	5.65%	-226	-48.60%	393
BHSI TC AVERAGE	4,135	4,147	4,199	4,263	4,297	4,372	237	5.73%	-4,079	-48.70%	5,881
Supramax	446	450	456	462	471	478	32	7.17%	-214	-31.24%	778
BSI 58 TC AVERAGE	4,908	4,953	5,012	5,085	5,179	5,257	349	7.11%	-2,360	-31.30%	8,764
Kamsarmax	614	603	599	599	607	623	9	1.47%	-396	-39.48%	1,304
BPI 82k TC AVERAGE	5,524	5,424	5,392	5,390	5,465	5,606	82	1.48%	-3,566	-39.49%	10,446
Capesize	-48	26	94	174	174	180	228	-475.00%	-1,472	-89.43%	1,545
BCI TC AVERAGE	1,992	2,394	2,875	3,462	3,951	4,196	2,204	110.64%	-8,025	-67.01%	12,243
<b>WET INDICES</b>											
BCTI	759	704	680	652	621	569	-190	-25.03%	-268	-30.15%	527
BDTI	863	852	847	818	792	756	-107	-12.40%	-711	-47.31%	665
<b>CURRENCY EXCHANGE</b>											
	previous week	FRI 15/5/2020	MON 18/5/2020	TUES 19/5/2020	WED 20/5/2020	THUR 21/5/2020	for the week	% change			
Y/\$	107.1016	107.2597	107.2551	107.8874	107.4534	107.7027	0.6011	0.56%	Japanese Yen		
\$/GBP	1.2192	1.2129	1.2203	1.2252	1.2251	1.2226	0.0034	0.28%	Pound Sterling		
INR/\$	75.5314	75.8592	75.7091	75.6443	75.5670	75.6515	0.1201	0.16%	Indian Rupee		
\$/Euro	1.0797	1.0819	1.0902	1.0937	1.0979	1.0953	0.0156	1.44%	Euro		
<b>COMMODITIES BRENT-WTI</b>											
	previous week	FRI 15/5/2020	MON 18/5/2020	TUES 19/5/2020	WED 20/5/2020	THUR 21/5/2020	for the week	% change			
\$/ US Bbl	31.13	32.50	34.81	34.65	35.75	36.06	4.93	15.84%	BRENT		
\$/ US Bbl	27.56	29.43	31.82	32.50	33.49	33.92	6.36	23.08%	WTI		
<b>BALTIC EXCHANGE SALE &amp; PURCHASE ASSESSMENTS 15/05/2020</b>											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	5 years old	305,000	76.912	-0.019						
	SUEZMAX	5 years old	158,000	52.997	-0.161						
	AFRAMAX	5 years old	115,000	41.709	-0.020						
	MR PRODUCT TANKER	5 years old	51,000	30.383	-0.052						
DRY BULK	CAPE SIZE	5 years old	180,000	30.636	-0.272						
	KAMSARMAX	5 years old	82,500	21.271	-0.311						
	SUPRAMAX	5 years old	58,328	15.185	-0.267						
	HANDYSIZE	5 years old	38,200	15.229	-0.191						

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