



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: September 18th 2020 (Week 38 Report No: 38.20)

(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	14	142,900,000	2	90,092	16	-7%	-50%
Tankers	8	73,450,000	4	228,068	12	-11%	33%
Gas Tankers	1	32,000,000	0	0	1		
General Cargo	0	0	4	81,083	4	-100%	100%
Containers	4	5,000,000	2	29,433	6	-20%	
Reefers	0	0	0	0	0		
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 VSLs/Demo	27	253,350,000	12	428,676	39	-13%	33%

5S&P deal(s) reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%w-o-w
Bulkcarriers	0	0	0	0	-100%
Tankers	3	119,841	80,000,000	1	200%
Gas Tankers	10	980,000	3,000,000,000	0	400%
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	
TOTAL	13	1,099,841	3,080,000,000	1	-19%

- ✓ 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
BULK CARRIERS		US\$/Dwt
CAPE VANGUARD	206,180 DWT BLT 06 JPN 9 HO HA MAN-B&W 25,329 BHP SOLD FOR ABT US \$14.7 MIL TO CHINESE BYRS	71.30
CAPE FUSHEN	177,890 DWT BLT 08 CHR 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$14 MIL TO SPOREAN BYRS. SS FRESHLY PASSED.	78.70
DOUBLE PARADISE	95,712 DWT BLT 11 JPN 7 HO HA MAN-B&W 17,607 BHP SOLD FOR ABT US \$16.2 MIL TO GREEK BYRS.SS/DD FRESHLY PASSED.	169.26
IKAN BAWAL	83,339 DWT BLT 12 JPN 7 HO HA MAN-B&W 14,602 BHP SOLD FOR ABT US \$16 MIL TO JAPANESE BYRS.SCRUBBER FITTED.	191.99
PRISCILLA VENTURE	77,283 DWT BLT 08 JPN 7 HO HA MAN-B&W 12,680 BHP SOLD FOR ABT US \$11.35 MIL TO UNDISCLOSED BYRS.DD DUE 02/2021	146.86
ECOSTAR G. O.	75,149 DWT BLT 07 CHR 7 HO HA MAN-B&W 15,363 BHP SOLD FOR ABT US \$8.8 MIL TO GREEK BYRS	117.10
CORONIS	74,381 DWT BLT 06 CHR 7 HO HA MAN-B&W 12,223 BHP SOLD FOR ABT US \$7.1 MIL TO UNDISCLOSED BYRS.SS DUE 01/2021.	95.45
WESTERN SEATTLE	57,700 DWT BLT 14 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,529 BHP SOLD FOR ABT US \$14.5 MIL TO UNDISCLOSED BYRS.	251.3
SOUTHAMPTON	56,975 DWT BLT 09 CHR 5 HO HA CR 4 x 40 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$7.75 MIL TO UNDISCLOSED BYRS	136.02
GLOVIS MAESTRO	56,670 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,916 BHP SOLD FOR ABT US \$9.2 MIL TO UNDISCLOSED BYRS.	162.34
OCEAN PEACE	45,194 DWT BLT 96 CHT 5 HO HA CR 4 x 30 T B&W 10,500 BHP SOLD FOR ABT US \$2.85 MIL TO UNDISCLOSED BYRS	63.06
THOMAS C	34,372 DWT BLT 11 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP SOLD FOR ABT US \$8 MIL TO DANISH BYRS.DD DUE 01/2021	232.75
KING COFFEE	32,809 DWT BLT 12 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,158 BHP SOLD FOR ABT US \$9.25 MIL TO TURKISH BYRS.SS/DD FRESHLY PASSED. OPEN HATCH	281.93
UNICO ANNA	28,407 DWT BLT 00 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 8,000 BHP SOLD FOR ABT US \$3.2 MIL TO UNDISCLOSED BYRS.SS/DD DUE 11/2020	112.65

TANKERS		US\$/Dwt
KRITI SPIRIT	160,240 DWT BLT 00 KRS DH 12 TNKS COATED - COILED OIL CAP. 167,807 CBM MAN-B&W 22,921 BHP	
KRITI SFAKIA	159,999 DWT BLT 00 KRS DH 12 TNKS COILED OIL CAP. 167,532 CBM B&W 25,329 BHP	
	SOLD ENBLOC FOR ABT US \$28.8 MIL TO RUSSIAN BYRS. SS/DD DUE 10/2020 FOR KRITI SPIRIT.	89.93
FSL FOS	113,500 DWT DELY 20 CHR DH 12 TNKS COATED OIL CAP. 124,000 CBM MAN-B&W 15,431 BHP	
FSL SUEZ	113,500 DWT DELY 21 CHR DH 12 TNKS COATED OIL CAP. 124,000 CBM MAN-B&W 15,431 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO CHINESE BYRS.FINANCE DEAL	N/A
PELAGOS	111,775 DWT BLT 05 KRS DH 12 TNKS COILED OIL CAP. 123,800 CBM B&W 19,460 BHP	
	SOLD FOR ABT US \$14.8 MIL TO UNDISCLOSED BYRS	132.41
HIGH COURAGE	46,992 DWT BLT 05 KRS DH 14 TNKS COATED OIL CAP. 51,965 CBM MAN-B&W 12,900 BHP	
	SOLD FOR ABT US \$12.65 MIL TO TURKISH BYRS.SS/DD PASSED 05/2020	269.19
AMBASSADOR NORRIS	45,290 DWT BLT 01 JPN DH 18 TNKS COATED - COILED OIL CAP. 51,354 CBM B&W 13,581 BHP	
	SOLD FOR ABT US \$10 MIL TO CHINESE BYRS.ZINC COATED	220.8
NALA	37,263 DWT BLT 01 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,342 CBM B&W 12,871 BHP	
	SOLD FOR ABT US \$7.2 MIL TO UAE BYRS.SS PASSED 08/2020	193.22

GAS TANKERS		US\$/Cbm
GRACE RIVER	49,996 DWT BLT 02 JPN DB GAS CAP. 77,747 CBM B&W 22,920 BHP	
	SOLD FOR ABT US \$32 MIL TO INDIAN BYRS. DD FRESHLY PASSED	411.59

CONTAINERS		US\$/Teu
MATAQUITO	81,002 DWT BLT 10 CHT 8 HO 6,589 TEU WARTSILA 77,799 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO GERMAN BYRS.SS DUE 10/2020	N/A
KOTA KASTURI	39,916 DWT BLT 05 JPN 3,081 TEU MAN-B&W 29,551 BHP	
	SOLD FOR ABT US \$5 MIL TO CHINESE BYRS.SS/DD DUE 09/2020	1,622.8
KOTA GANTENG	37,087 DWT BLT 02 JPN 21 HA 2,607 TEU B&W 29,551 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO INDONESIAN BYRS	N/A
KOTA JASA	24,924 DWT BLT 01 JPN 7 HO 19 HA 1,728 TEU MITSUBISHI 19,199 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

NEWBUILDING MARKET ORDERS

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	50,000	Island Navigation	PRC	STX	SKR	2022	\$40mil
<i>Option declared.Total four on order at this yard.Dual Fuelled.</i>							
1	19,841	Nisshin Kaiun K.K	JPN	Usuki	JPN	2021	N/A
<i>Products Carrier</i>							

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
10	98,000	Smart LNG	RUS	Zvezda	RUS	2023	\$300 mil
<i>Arc 7 ice class. 174,000 cbm</i>							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 38-2020		WEEK 37-2020		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	2	90,092	4	697,071	-50%
Tankers	4	228,068	3	152,020	33%
Gas Tankers	0	0	0	0	
General Cargo	4	81,083	2	22,941	100%
Containers	2	29,433	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	
TOTAL	12	428,676	9	872,032	33%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 38-2020		WEEK 37-2020		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	2	41,521	0	0	
India	3	188,412	0	0	
Pakistan	3	42,380	2	76,601	50%
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	4	156,363	7	795,431	-43%
TOTAL	12	428,676	9	872,032	33%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
NINGBO PIONEER	68,788	1990	KOREA, SOUTH	10,244	3,021,980	295	N/A <i>AS IS HONG KONG.AUCTION SALE</i>
TRANSOCEAN	21,304	1982	JAPAN	5,200	1,825,200	351	PAKISTAN
TANKERS							
PIRAJUI	66,721	1990	BRAZIL	13,779	3,024,491	219.5	INDIA <i>AS IS BRAZIL</i>
PIRAI	66,672	1990	BRAZIL	13,828	3,035,246	219.5	INDIA <i>AS IS BRAZIL</i>
PEDREIRAS	55,019	1993	BRAZIL	14,409	3,162,776	219.5	INDIA <i>AS IS BRAZIL</i>
TAG NAVYA	39,656	1991	YUGOSLAVIA	10,031	2,447,564	244	N/A <i>AT AUCTION.AS IS MUMBAI</i>
GENERAL CARGO							
YU RONG	30,490	2002	CHINA	11,744	4,439,232	378	BANGLADESH <i>HEAVY LIFTER</i>
LADY MICKEY	29,517	1997	CHINA	8,026	2,913,438	363	N/A
NAZLICAN	10,900	1978	SWEDEN	4,177	1,474,481	353	PAKISTAN
TRANSFAIR	10,176	1977	JAPAN	2,600	912,600	351	PAKISTAN
CONTAINER							
HAIAN SONG	18,402	2001	POLAND	6,805	2,381,750	350	N/A
SINOKOR YOKOHAMA	11,031	2000	CHINA	4,672	1,798,720	385	BANGLADESH

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 11/9/2020	MON 14/9/2020	TUES 15/9/2020	WED 16/9/2020	THUR 17/9/2020	actual change of the week	% weekly change	actual change since 2/1/2020	% change since 2/1/2020	Week 38 20/9/2019
DRY INDICES											
BDI	1,269	1,267	1,282	1,289	1,281	1,294	25	1.97%	305	31.25%	2,131
Handy	562	560	558	554	553	554	-8	-1.42%	88	18.92%	692
BHSI TC AVERAGE	10,122	10,075	10,039	9,968	9,960	8,009	-2,113	-20.88%	1,584	18.91%	10,059
Supramax	923	917	914	912	921	930	7	0.76%	236	34.45%	1,300
BSI 58 TC AVERAGE	10,150	10,092	10,057	10,032	10,136	10,226	76	0.75%	2,597	34.45%	14,715
Kamsarmax	1,337	1,313	1,300	1,296	1,299	1,305	-32	-2.39%	296	29.51%	2,013
BPI 82k TC AVERAGE	12,036	11,817	11,704	11,666	11,692	11,748	-288	-2.39%	2,661	29.47%	16,109
Capesize	1,818	1,839	1,898	1,922	1,889	1,914	96	5.28%	243	14.76%	3,952
BCI TC AVERAGE	15,075	15,248	15,737	15,942	15,664	15,875	800	5.31%	3,688	30.79%	30,169
WET INDICES											
BCTI	461	467	462	447	432	423	-38	-8.24%	-457	-51.41%	451
BDTI	450	459	456	453	448	443	-7	-1.56%	-1,055	-70.19%	828
CURRENCY EXCHANGE											
	previous week	FRI 11/9/2020	MON 14/9/2020	TUES 15/9/2020	WED 16/9/2020	THUR 17/9/2020	for the week	% change			
Y/\$	106.1874	106.1721	105.6890	105.4983	104.9420	104.7731	-1.4143	-1.33%	Japanese Yen		
\$/GBP	1.2846	1.2785	1.2875	1.2864	1.2978	1.2953	0.0107	0.83%	Pound Sterling		
INR/\$	73.4423	73.4283	73.4183	73.6002	73.4980	73.6090	0.1667	0.23%	Indian Rupee		
\$/Euro	1.1877	1.1832	1.1873	1.1848	1.1834	1.1824	-0.0053	-0.45%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 11/9/2020	MON 14/9/2020	TUES 15/9/2020	WED 16/9/2020	THUR 17/9/2020	for the week	% change			
\$/ US Bbl	40.54	39.83	39.48	40.53	42.22	43.80	3.26	8.04%	BRENT		
\$/ US Bbl	37.30	37.33	37.26	38.28	40.16	40.97	3.67	9.84%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 11/09/2020											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	5 years old	305,000	69.102	-0.492						
	SUEZMAX	5 years old	158,000	47.778	-0.334						
	AFRAMAX	5 years old	115,000	37.542	-0.250						
	MR PRODUCT TANKER	5 years old	51,000	27.200	-0.158						
DRY BULK	CAPE SIZE	5 years old	180,000	31.682	0.029						
	KAMSARMAX	5 years old	82,500	21.272	0.033						
	SUPRAMAX	5 years old	58,328	15.217	0.010						
	HANDYSIZE	5 years old	38,200	14.745	0.035						

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