



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: November 13th 2020 (Week 46 Report No: 46.20)

(Given in good faith but without guarantee)

This Report/Analysis is distributed for the primary use of GOLDEN DESTINY'S subscribers and should not be redistributed to any third parties without the written consent of GOLDEN DESTINY. An extraction of market information from GOLDEN DESTINY'S Reports/Analysis is allowed only when GOLDEN DESTINY is mentioned as a source.

WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	(\$)	Invested Capital	Units		in DWT	SH
Bulkcarriers	14	177,400,000	1	28,452	15	-53%	-50%
Tankers	8	171,900,000	4	84,831	12	0%	
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	0	0	2	56,861	2	-100%	100%
Containers	9	112,200,000	0	0	9	-18%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	1	6,405	1		0%
Ro - Ro	0	0	1	6,799	1		
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		-100%
TTL VSLs/Demo	31	461,500,000	9	183,348	40	-44%	80%

2 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	6	446,000	0	6	
Tankers	4	199,000	143,000,000	0	-20%
Gas Tankers	3	196,900	393,000,000	0	-40%
General Cargo	0	0	0	0	
Containers	5	200,000	198,000,000	0	-29%
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	18	1,041,900	734,000,000	6	6%

- ✓ 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
OLYMPIC HARMONY	182,644 DWT BLT 16 JPN 9 HO HA MAN-B&W 21,563 BHP	
OLYMPIC HOPE	182,631 DWT BLT 16 JPN 9 HO HA MAN-B&W 21,563 BHP	
	SOLD ENBLOC FOR ABT US \$38.40 MIL EACH TO US BYRS. SCRUBBER & BWTS FITTED. SS DUE 04/2021 & 02/2021	210.26
AQUADONNA	177,173 DWT BLT 05 JPN 9 HO HA MAN-B&W 21,876 BHP	
	SOLD FOR ABT US \$12 MIL TO UNDISCLOSED BYRS.SS/DD FRESHLY PASSED	67.73
INA	176,423 DWT BLT 03 JPN 9 HO HA B&W 22,923 BHP	
	SOLD FOR ABT US \$9.1 MIL TO UNDISCLOSED BYRS.	51.58
PACIFIC KINDNESS	82,177 DWT BLT 11 CHR 7 HO HA MAN-B&W 13,202 BHP	
	SOLD FOR ABT US \$15 MIL TO UNDISCLOSED BYRS.	182.53
LEVANTO	73,931 DWT BLT 01 CHR 7 HO HA B&W 13,671 BHP	
	SOLD FOR ABT US \$5.5 MIL TO UNDISCLOSED BYRS	74.39
STOVE CALEDONIA	58,092 DWT BLT 10 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,421 BHP	
	SOLD FOR ABT US \$11.8 MIL TO UNDISCLOSED BYRS.AGAINST TCB	203.13
LALIS D	55,648 DWT BLT 11 VNM 5 HO HA CR 4 x 30 T MAN-B&W 11,992 BHP	
	SOLD FOR ABT US \$9.4 MIL TO CHINESE BYRS	168.92
BALTIC PANTHER	53,500 DWT BLT 09 CHR 5 HO HA CR 4 x 35 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$7.5 MIL TO UNDISCLOSED BYRS	140.19
NITON COBALT	52,471 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T B&W 10,605 BHP	
	SOLD FOR ABT US \$5 MIL TO UNDISCLOSED BYRS	95.29
V PETREL	52,307 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T MITSUBISHI 10,939 BHP	
	SOLD FOR ABT US \$6.5 MIL TO CHINESE BYRS.	124.27
LENTIKIA	39,202 DWT BLT 15 CHR 5 HO HA CR 4 x 36 T MAN-B&W 8,226 BHP	
	SOLD FOR ABT US \$13.8 MIL TO UNDISCLOSED BYRS.	352.02
ASIA ENERGY	28,083 DWT BLT 01 CHR 5 HO HA CR 4 x 40 T SULZER 9,251 BHP	
	SOLD FOR ABT US \$3.3 MIL TO GREEK BYRS.SS/DD DUE 03/2021.LOGS FITTED	117.51
SEXTA	18,485 DWT BLT 00 KRS 4 HO HA CR 1 x 24 - CR 4 x 30 T B&W 7,600 BHP	
	SOLD FOR ABT US \$1.7 MIL TO UNDISCLOSED BYRS	91.97

TANKERS		US\$/Dwt
TRF HORTEN	297,638 DWT BLT 18 PHI DH 15 TNKS OIL CAP. 323,239 CBM MAN-B&W 35,975 BHP SOLD FOR ABT US \$72 MIL TO GREEK BYRS	241.9
BACALIAROS	160,209 DWT BLT 03 KRS DH 12 TNKS COATED - COILED OIL CAP. 167,261 CBM B&W 23,517 BHP SOLD FOR ABT US \$16 MIL TO GREEK BYRS.DD DUE 06/2021.	99.87
BONNY	159,152 DWT BLT 05 KRS DH 12 TNKS COILED OIL CAP. 167,931 CBM MAN-B&W 25,320 BHP SOLD FOR ABT US \$20 MIL TO UNDISCLOSED BYRS.SS/DD OVERDUE	125.67
SEAWAYS FRAN	112,118 DWT BLT 01 KRS DH 12 TNKS COILED OIL CAP. 124,725 CBM B&W 18,999 BHP SOLD FOR ABT US \$13.5 MIL TO UNDISCLOSED BYRS.	120.41
DELOS VOYAGER	105,850 DWT BLT 03 JPN DH 12 TNKS COATED - COILED OIL CAP. 113,307 CBM MAN-B&W 16,002 BHP SOLD FOR ABT US \$12.5 MIL TO UNDISCLOSED BYRS.DD DUE 03/2021	118.09
EVINOS	49,997 DWT BLT 13 KRS DH 12 TNKS COATED - COILED OIL CAP. 52,198 CBM MAN-B&W 10,292 BHP SOLD FOR ABT US \$23 MIL TO SPANISH BYRS.PHENOLIC EPOXY COATING.	460.03
STENA CONQUEST	47,136 DWT BLT 03 CRT DH 10 TNKS COATED - COILED OIL CAP. 51,976 CBM B&W 11,665 BHP SOLD FOR ABT US \$9.3 MIL TO CHINESE BYRS. PHENOLIC EPOXY COATING.DD DUE 06/2021	197.3
MARINE LION	6,941 DWT BLT 12 CHR DH 10 TNKS OIL CAP. 7,284 CBM MAN 3,480 BHP SOLD FOR ABT US \$5.6 MIL TO UNDISCLOSED BYRS	806.8

CONTAINERS		US\$/Teu
CPO HAMBURG	103,845 DWT BLT 09 KRS 8,580 TEU MAN-B&W 98,218 BHP	
CPO BREMEN	103,773 DWT BLT 09 KRS 8,580 TEU MAN-B&W 98,218 BHP	
	SOLD ENBLOC FOR ABT US \$31.00 MIL EACH TO GREEK BYRS	3,613
GREENWICH BRIDGE	71,270 DWT BLT 06 KRS 5,642 TEU MAN-B&W 85,579 BHP	
	SOLD FOR ABT US \$14 MIL TO SWISS BYRS	2,481
HUGO SCHULTE	47,027 DWT BLT 10 CHR 6 HO 3,635 TEU MAN-B&W 43,494 BHP	
MARTHA SCHULTE	46,925 DWT BLT 12 CHR 6 HO 3,635 TEU MAN-B&W 43,494 BHP	
	SOLD ENBLOC FOR ABT 25 MIL TO UNDISCLOSED BYRS	3,439
NATAL	44,233 DWT BLT 07 KRS 3,398 TEU MAN-B&W 35,279 BHP	
	SOLD FOR ABT US \$9 MIL TO UNDISCLOSED BYRS	2,649
KARIN RAMBOW	13,760 DWT BLT 05 CHR CR 2 x 40 T 1,118 TEU MAN 13,229 BHP	
	SOLD FOR ABT US \$2.2 MIL TO UNDISCLOSED BYRS	1,968
CONTSHIP BOX	8,279 DWT BLT 08 CHR 706 TEU MAK 8,565 BHP	
CONTSHIP DAY	8,200 DWT BLT 07 CHR 3 HO HA 706 TEU MAK 8,565 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO UAE BYRS	N/A

NEWBUILDING MARKET ORDERS

BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+1	82,000	Tongli Shipping	SPOREAN	Chengxi	PRC	2022	N/A
2		82,000	Mitsui	JPN	YAMIC	PRC	2022	N/A
<i>Tier II</i>								
2		59,000	Baosteel Shipping	PRC	Jiangsu New Yangzijiang	PRC	2022	N/A
<i>Domestic Trade</i>								

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	+1	50,000	Golden Energy	GR	STX	SKR	2022	\$34 mil
2	+2	50,000	Sea Pionner	GR	DaeSun	SKR	2022	\$34 mil
<i>Tier II</i>								
1		49,000	Stena Bulk	DNK	GSI	PRC	2022	\$41 mil
<i>Dual fuel- Methanol fuelled.</i>								

CONTAINERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
5	+5	40,000	Lepta	JPN	Yangjiziang	PRC	2022	\$39.6 mil
<i>Against T/C to Maersk. 3,500 TEU. 700 reefer plugs</i>								

GAS TANKERS-LPG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1		4,900	Wisdom Marine	TWN	Murakami Hide	JPN	2022	\$18 mil
<i>5,000 cbm</i>								

GAS TANKERS-LNG

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2		96,000	Knutsen	NOR	HHI	SKR	2023	\$187.5 mil
<i>Total four on order at this yard. Against T/C. 173,000 cbm</i>								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 46-2020		WEEK 45-2020		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	1	28,452	2	597,281	-50%
Tankers	4	84,831	0	0	
Gas Tankers	0	0	0	0	
General Cargo	2	56,861	1	7,250	100%
Containers	0	0	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	1	6,405	1	6,261	0%
Ro-Ro	1	6,799	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	1	111,567	-100%
TOTAL	9	183,348	5	722,359	80%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 46-2020		WEEK 45-2020		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	3	71,820	0	0	
India	1	6,405	2	13,511	-50%
Pakistan	4	98,324	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	1	6,799	3	708,848	-67%
TOTAL	9	183,348	5	722,359	80%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
ABK TRADER	28,452	1991	JAPAN	6,011	2,356,312	392	PAKISTAN

TANKERS							
ALBA	45,831	1987	JAPAN	8,978	3,474,486	387	BANGLADESH
MEDELIN WEST	15,999	1990	MALAYSIA	4,826	1,867,662	387	BANGLADESH
TARGET	13,011	1985	SWEDEN	4,989	1,945,710	390	PAKISTAN
PROSPERY	9,990	1995	MALAYSIA	2,766	998,526	361	BANGLADESH

GENERAL CARGO							
PING SHUN 1	46,376	1998	POLAND	11,801	4,543,385	385	PAKISTAN
MAKO	10,485	1991	JAPAN	3,766	1,393,420	370	PAKISTAN

PASSENGER/CRUISE							
GRAND CELEBRATION	6,405	1987	SWEDEN	20,535	2,566,875	125	INDIA <i>AS IS BAHAMAS. GREEN RECYCLING</i>

RO-RO							
SHIN ZUI MARU	6,799	2001	JAPAN	7,604	2,630,984	346	N/A <i>AS IS JAPAN</i>

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 6/11/2020	MON 9/11/2020	TUES 10/11/2020	WED 11/11/2020	THUR 12/11/2020	actual change of the week	% weekly change	actual change since 2/1/2020	% change since 2/1/2020	Week 46 15/11/2019
DRY INDICES											
BDI	1,194	1,196	1,207	1,200	1,141	1,124	-70	-5.86%	165	16.91%	1,357
Handy	582	583	583	583	584	585	3	0.52%	119	25.59%	509
BHSI TC AVERAGE	10,484	10,490	10,498	10,490	10,509	10,522	38	0.36%	2,133	25.47%	7,395
Supramax	912	901	893	888	882	884	-28	-3.07%	197	28.76%	735
BSI 58 TC AVERAGE	10,029	9,914	9,827	9,763	9,707	9,721	-308	-3.07%	2,168	28.76%	8,294
Kamsarmax	1,209	1,190	1,181	1,170	1,165	1,177	-32	-2.65%	162	16.15%	1,118
BPI 82k TC AVERAGE	10,880	10,711	10,625	10,530	10,488	10,595	-285	-2.62%	1,457	16.13%	8,972
Capesize	1,709	1,739	1,790	1,782	1,613	1,550	-159	-9.30%	-33	-2.00%	2,635
BCI TC AVERAGE	14,177	14,421	14,848	14,781	13,379	12,854	-1,323	-9.33%	1,403	11.72%	20,970
WET INDICES											
BCTI	310	309	316	326	326	333	23	7.42%	-563	-63.33%	632
BDTI	405	403	403	405	407	413	8	1.98%	-1,096	-72.92%	1,119
CURRENCY EXCHANGE											
	previous week	FRI 6/11/2020	MON 9/11/2020	TUES 10/11/2020	WED 11/11/2020	THUR 12/11/2020	for the week	% change			
Y/\$	103.6796	103.3311	105.5481	105.3609	105.5493	105.1518	1.4722	1.42%	Japanese Yen		
\$/GBP	1.3115	1.3162	1.3138	1.3232	1.3202	1.3142	0.0027	0.21%	Pound Sterling		
INR/\$	73.9159	73.9759	74.0817	74.3154	74.4886	74.6090	0.6931	0.94%	Indian Rupee		
\$/Euro	1.1807	1.1885	1.1811	1.1809	1.1766	1.1815	0.0008	0.07%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 6/11/2020	MON 9/11/2020	TUES 10/11/2020	WED 11/11/2020	THUR 12/11/2020	for the week	% change			
\$/ US Bbl	40.93	39.45	42.40	43.61	43.80	43.53	2.60	6.35%	BRENT		
\$/ US Bbl	38.79	37.14	40.29	41.36	41.45	41.12	2.33	6.01%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 06/11/2020											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	5 years old	305,000	65.344	-0.291						
	SUEZMAX	5 years old	158,000	44.937	-0.270						
	AFRAMAX	5 years old	115,000	35.327	-0.231						
	MR PRODUCT TANKER	5 years old	51,000	25.796	-0.129						
DRY BULK	CAPE SIZE	5 years old	180,000	31.910	0.135						
	KAMSARMAX	5 years old	82,500	21.118	0.016						
	SUPRAMAX	5 years old	58,328	15.099	-0.032						
	HANDYSIZE	5 years old	38,200	14.470	-0.008						

Disclaimer:

All the information contained in this report is given in good faith, but without any guarantee from our part, and is based on our Database and Insight Market Information provided and/or collected from various sources. This report is presented for the sole and exclusive information of its recipients and whilst every care has been taken in the preparation of this report, no representation or warranty, express or implied, is made by Golden Destiny S.A. in respect of the accuracy, completeness or correctness of the information contained herein. Neither our company nor its directors or employees assumes or accepts any liability whatsoever for any loss or damage incurred by any person whatsoever in relation to and/or as a result of the use of and/or due to any person's reliance on the information contained in this report. Furthermore, no responsibility is accepted in respect of any errors or inaccuracies which may be contained in this report.