



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: December 18th 2020 (Week 51 Report No: 51.20)

(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	DEMO
Bulkcarriers	16	209,600,000	1	291,435	17	7%	-50%
Tankers	12	255,900,000	4	130,277	16	33%	
Gas Tankers	0	0	2	142,944	2	-100%	
General Cargo	0	0	0	0	0		
Containers	9	95,600,000	0	0	9	13%	
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	37	561,100,000	7	564,656	44	12%	250%

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	11	415,000	0	11	450%
Tankers	10	432,000	0	10	-17%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	10	1,300,000	0	10	11%
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	31	2,147,000	0	31	24%

- ✓ 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
BULK JOYANCE	176,021 DWT BLT 12 CHR 9 HO HA MAN-B&W 22,923 BHP	
BULK HARVEST	175,617 DWT BLT 12 CHR 9 HO HA MAN-B&W 22,923 BHP	
	SOLD ENBLOC FOR ABT US \$22.20 MIL EACH TO CHINESE BYRS	126.41
CAPE ELISE	174,124 DWT BLT 05 CHR 9 HO HA MAN-B&W 22,923 BHP	
	SOLD FOR ABT US \$10.5 MIL TO CHINESE BYRS	60.30
KEY EVOLUTION	83,416 DWT BLT 10 JPN 7 HO HA MAN-B&W 14,602 BHP	
	SOLD FOR ABT US \$14.7 MIL TO UNDISCLOSED BYRS.	176.23
SBI ZUMBA	81,183 DWT BLT 16 CHR 7 HO HA MAN-B&W 13,504 BHP	
	SOLD FOR ABT US \$20 MIL TO UNDISCLOSED BYRS	246.36
GOLDEN SHEA	76,939 DWT BLT 07 JPN 7 HO HA MAN-B&W 13,501 BHP	
	SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED BYRS	127.37
ADS ARENDAL	76,830 DWT BLT 04 JPN 7 HO HA B&W 12,549 BHP	
	SOLD FOR ABT US \$7.7 MIL TO UNDISCLOSED BYRS	100.22
SBI ORION	63,328 DWT BLT 15 CHR 5 HO HA MAN-B&W 11,557 BHP	
	SOLD FOR ABT US \$16.1 MIL TO UNDISCLOSED BYRS	254.23
RED DAISY	61,254 DWT BLT 16 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,230 BHP	
	SOLD FOR ABT US \$18 MIL TO JAPANESE BYRS.SS/DD DUE 04/2021	293.86
SBI TETHYS	61,190 DWT BLT 16 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
	SOLD FOR ABT US \$18.25 MIL TO THAI BYRS.SS DUE 06/2021	298.25
QATAR SPIRIT	57,000 DWT BLT 09 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$7.4 MIL TO UNDISCLOSED BYRS. DD DUE 08/2021	129.82
PANGEA	55,660 DWT BLT 12 KRS 5 HO HA CR 4 x 30 T MAN-B&W 11,992 BHP	
	SOLD FOR ABT US \$9.5 MIL TO UNDISCLOSED BYRS. DD DUE 03/2021	170.68
DIVA EVA	52,415 DWT BLT 06 PHI 5 HO HA CR 4 x 30 T B&W 10,599 BHP	
	SOLD FOR ABT US \$6.7 MIL TO UNDISCLOSED BYRS.SS/DD DUE 03/2021	127.83
AZZURA	52,050 DWT BLT 04 JPN 5 HO HA CR 4 x 30 T SULZER 11,013 BHP	
	SOLD FOR ABT US \$6.5 MIL TO UNDISCLOSED BYRS	124.88
TURQUOISE OCEAN	38,529 DWT BLT 11 JPN 5 HO HA CR 4 x 30 T MAN-B&W 10,741 BHP	
	SOLD FOR ABT US \$9.8 MIL TO UNDISCLOSED BYRS.SS/DD DUE 08/2021	254.35
ASAHI MARU	38,215 DWT BLT 11 JPN 5 HO HA MAN-B&W 10,686 BHP	
	SOLD FOR ABT US \$10.25 MIL TO GREEK BYRS	268.22

TANKERS		US\$/Dwt
MARAN REGULUS	310,106 DWT BLT 00 KRS DH 15 TNKS OIL CAP. 333,701 CBM B&W 34,652 BHP SOLD FOR ABT US \$21 MIL TO UNDISCLOSED BYRS	67.72
RIDGEBURY ALINA L	164,626 DWT BLT 01 KRS DH 12 TNKS COATED - COILED OIL CAP. 173,759 CBM B&W 25,321 BHP SOLD FOR ABT US \$13.5 MIL TO UNDISCLOSED BYRS.SS/DD DUE 04/2021	82.00
ENERGY TRIUMPH	157,470 DWT BLT 18 KRS DH 12 TNKS OIL CAP. 165,191 CBM WARTSILA 22,161 BHP SOLD FOR ABT US \$45 MIL TO CHINESE BYRS.AGAINST 10 YRS BBB.INCL PURCHASE OBLIGATION	285.77
EBN BATUTA	112,679 DWT BLT 02 KRS DH 12 TNKS COILED OIL CAP. 123,784 CBM B&W 17,510 BHP SOLD FOR ABT US \$11.4 MIL TO MIDDLE EASTERN BYRS	101.17
IONIC ARIADNE IONIC ANEMOS	112,007 DWT BLT 20 JPN DH 12 TNKS OIL CAP. 119,626 CBM MAN-B&W 15,105 BHP 111,610 DWT BLT 20 JPN DH 12 TNKS OIL CAP. 119,600 CBM MAN-B&W 15,105 BHP SOLD ENBLOC FOR ABT US \$55.00 MIL EACH TO LIBYAN BYRS. TIER III ON SUBS.	492.79
NORDMARS NORDMERKUR NORDNEPTUN NORDVENUS	74,999 DWT BLT 04 KRS DH 12 TNKS COATED OIL CAP. 82,053 CBM MAN-B&W 18,420 BHP 74,999 DWT BLT 04 KRS DH 12 TNKS COATED OIL CAP. 82,053 CBM MAN-B&W 18,420 BHP 74,999 DWT BLT 04 KRS DH 12 TNKS COATED OIL CAP. 82,053 CBM MAN-B&W 18,420 BHP 74,999 DWT BLT 04 KRS DH 12 TNKS COATED OIL CAP. 82,053 CBM MAN-B&W 18,420 BHP SOLD ENBLOC FOR ABT US \$10.25 MIL EACH TO UNDISCLOSED BYRS	136.67
COMPASSION COMPASS	72,782 DWT BLT 06 CHR DH 12 TNKS COATED - COILED OIL CAP. 75,744 CBM MAN-B&W 16,680 BHP 72,768 DWT BLT 06 CHR DH 12 TNKS COATED - COILED OIL CAP. 75,744 CBM MAN-B&W 16,642 BHP SOLD ENBLOC FOR ABT US \$7.00 MIL EACH TO EUROPEAN BYRS.SS/DD DUE 06/21 & 02/21 RESPECTIVELY	96.19

CONTAINERS		US\$/Teu
MAERSK SEMARANG	108,447 DWT BLT 07 KRS 8 HO 8,401 TEU MAN-B&W 93,160 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.	N/A
HYUNDAI NEW YORK	72,982 DWT BLT 09 JPN 6,350 TEU MAN-B&W 85,546 BHP SOLD FOR ABT US \$31 MIL TO UNDISCLOSED BYRS	4,882
PARTNER STAR	72,968 DWT BLT 05 JPN 6,350 TEU MAN-B&W 85,546 BHP SOLD FOR ABT US \$24.5 MIL TO TAIWANESE BYRS .SS/DD DUE 02/21	3,858
TEXAS TRADER	67,601 DWT BLT 05 KRS 4,992 TEU B&W 55,889 BHP SOLD FOR ABT US \$15 MIL TO ITALIAN BYRS. SS/DD DUE 12/20	3,005
ELBSUN	47,681 DWT BLT 12 CHR 6 HO 3,635 TEU MAN-B&W 43,494 BHP SOLD FOR ABT US \$11.6 MIL TO GERMAN BYRS	3,191
POLLUX	14,669 DWT BLT 09 CHR 4 HO 7 HA 1,025 TEU MAK 12,236 BHP SOLD FOR ABT US \$5.2 MIL TO GERMAN BYRS	5,073
CARAT	12,356 DWT BLT 09 CHR 3 HO HA 877 TEU MAK 12,236 BHP SOLD FOR ABT US \$8.3 MIL TO FINNISH BYRS.	9,464
CERES	12,254 DWT BLT 10 CHR 3 HO HA 877 TEU MAK 12,236 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS.	N/A

NEWBUILDING MARKET ORDERS

BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	99,000	MOL	JPN	Oshima	JPN	2022	N/A
<i>Against long T/C to Tohoku Electric Power</i>							
2	64,000	Jiangsu Ocean Shpg	PRC	NACKS	PRC	2022	N/A
2	64,000	Jiangsu Ocean Shpg	PRC	DACKS	PRC	2022	N/A
6	10,000	Tianjin Zhongxin	PRC	Penglai Jinglu SY	PRC	2022	N/A

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
8	50,000	Waterfront	CAN	HHI	SKR	2023	N/A
2	16,000	Daitoh Trading	JPN	Usuki	JPN	2023	N/A
<i>Chemical tankers.Stainless steel.</i>							

CONTAINERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
5	+5	130,000	Capital Maritime & Trading Corp	GR	HHI	SKR	2022	N/A
<i>13,000 TEU. LOI at this stage</i>								
5	+5	130,000	Capital Maritime & Trading Corp	GR	Samsung	SKR	2022	N/A
<i>13,000 TEU. LOI at this stage</i>								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 51-2020		WEEK 50-2020		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	291,435	2	568,296	-50%
Tankers	4	130,277	0	0	
Gas Tankers	2	142,944	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	
TOTAL	7	564,656	2	568,296	250%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 51-2020		WEEK 50-2020		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	2	362,907	1	269,958	100%
India	3	83,254	0	0	
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	0	0	
Unknown	2	118,495	1	298,338	100%
TOTAL	7	564,656	2	568,296	250%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
STELLAR NEPTUNE	291,435	1993	JAPAN	39,941	16,855,102	422	BANGLADESH AS IS LABUAN
TANKERS							
PETROLEUM 115	109,280	2000	CHINA	19,648	8,468,288	431	N/A AS IS INDONESIA
GULF ADVENTURE	9,215	1994	KOREA, SOUTH	3,552	1,385,280	390	N/A AS IS KHOR FAKKAN
TRANS OCEAN	6,783	1992	NETHERLANDS	2,531	1,898,250	750	INDIA INCL 500 T OF STST
ALAHAN	4,999	1988	NETHERLANDS	2,140	1,615,700	755	INDIA INCL STST
GAS TANKERS							
ATLANTIC ENERGY	71,472	1984	SWEDEN	28,017	12,635,667	451	BANGLADESH
PACIFIC ENERGY	71,472	1981	SWEDEN	28,000	12,628,000	451	INDIA

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 11/12/2020	MON 14/12/2020	TUES 15/12/2020	WED 16/12/2020	THUR 17/12/2020	actual change of the week	% weekly change	actual change since 2/1/2020	% change since 2/1/2020	Week 51 20/12/2019
DRY INDICES											
BDI	1,161	1,211	1,235	1,273	1,296	1,301	140	12.06%	320	32.79%	1,123
Handy	666	668	670	674	675	676	10	1.50%	210	45.16%	500
BHSI TC AVERAGE	11,985	12,024	12,058	12,128	12,150	12,175	190	1.59%	3,774	45.06%	7,259
Supramax	1,023	1,031	1,038	1,046	1,054	1,057	34	3.32%	369	53.87%	743
BSI 58 TC AVERAGE	11,252	11,337	11,422	11,501	11,590	11,624	372	3.31%	4,051	53.73%	8,564
Kamsarmax	1,427	1,465	1,485	1,491	1,466	1,433	6	0.42%	463	46.16%	1,201
BPI 82k TC AVERAGE	12,847	13,362	13,415	13,191	12,899	12,621	-226	-1.76%	3,868	42.83%	9,612
Capesize	1,320	1,434	1,481	1,583	1,667	1,705	385	29.17%	21	1.28%	1,958
BCI TC AVERAGE	10,951	11,889	12,282	13,128	13,826	14,143	3,192	29.15%	1,850	15.45%	14,451
WET INDICES											
BCTI	413	425	424	431	424	411	-2	-0.48%	-465	-52.31%	926
BDTI	430	431	432	435	439	453	23	5.35%	-1,064	-70.79%	1,589
CURRENCY EXCHANGE											
	previous week	FRI 11/12/2020	MON 14/12/2020	TUES 15/12/2020	WED 16/12/2020	THUR 17/12/2020	for the week	% change			
Y/\$	104.2967	103.8662	104.0601	103.6930	103.5910	103.1160	-1.1807	-1.13%	Japanese Yen		
\$/GBP	1.3294	1.3197	1.3321	1.3433	1.3500	1.3609	0.0315	2.37%	Pound Sterling		
INR/\$	73.7341	73.7390	73.6702	73.5319	73.6518	73.5528	-0.1813	-0.25%	Indian Rupee		
\$/Euro	1.2117	1.2112	1.2145	1.2156	1.2175	1.2259	0.0141	1.17%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 11/12/2020	MON 14/12/2020	TUES 15/12/2020	WED 16/12/2020	THUR 17/12/2020	for the week	% change			
\$/ US Bbl	50.25	49.97	50.29	50.70	51.05	51.50	1.25	2.49%	BRENT		
\$/ US Bbl	46.78	46.57	46.99	47.62	47.82	48.36	1.58	3.38%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 11/12/2020											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	5 years old	305,000	64.244	0.002						
	SUEZMAX	5 years old	158,000	43.895	-0.084						
	AFRAMAX	5 years old	115,000	34.285	-0.094						
	MR PRODUCT TANKER	5 years old	51,000	25.729	-0.258						
DRY BULK	CAPE SIZE	5 years old	180,000	31.877	0.021						
	KAMSARMAX	5 years old	82,500	20.952	-0.017						
	SUPRAMAX	5 years old	58,328	15.091	-0.019						
	HANDYSIZE	5 years old	38,200	14.622	0.032						

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.