



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week Ending: January 29th 2021 (Week 04 Report No: 04.21)

(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	27	286,700,000	3	161,292	30	50%	-40%
Tankers	4	172,950,000	1	19,152	5	-79%	0%
Gas Tankers	0	0	0	0	0	-100%	
General Cargo	0	0	1	9,382	1		
Containers	8	37,000,000	1	19,238	9	-33%	
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	39	496,650,000	6	209,064	45	-22%	0%

5 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	9	608,700	138,000,000	3	-44%
Tankers	3	109,500	82,300,000	0	-63%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	42	3,570,000	3,095,200,000	0	1300%
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	54	4,288,200	3,315,500,000	3	74%

- ✓ 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.

BULK CARRIERS		US\$/Dwt
PING MAY	178,043 DWT BLT 10 CHR 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$17.2 MIL TO CHINESE BYRS	96.61
HAN FU STAR	176,000 DWT BLT 12 CHR 9 HO HA MAN-B&W 22,923 BHP SOLD FOR ABT US \$18.25 MIL TO GREEK BYRS	103.69
CAPE MARS	175,775 DWT BLT 03 CHT 9 HO HA B&W 22,920 BHP SOLD FOR ABT US \$10.1 MIL TO GREEK BYRS. DD DUE 07/21	57.46
PANTERA ROSA	78,844 DWT BLT 09 JPN 7 HO HA MAN-B&W 12,998 BHP SOLD FOR ABT US \$13.25 MIL TO GREEK BYRS	168.05
OCEAN TRADER I	76,596 DWT BLT 06 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$8.7 MIL TO UNDISCLOSED BYRS.SS/DD DUE 03/2021	113.58
SBI VIRGO	63,629 DWT BLT 17 CHR 5 HO HA CR 4 x 30 T MAN-B&W 10,945 BHP SOLD FOR ABT US \$19 MIL TO UNDISCLOSED BYRS	298.61
GH SEABISCUIT	63,368 DWT BLT 16 CHR 5 HO HA CR 4 x 36 T MAN-B&W 10,945 BHP SOLD FOR ABT US \$17.8 MIL TO UNDISCLOSED BYRS SS DUE 05/2021	280.9
TAIZHOU SANFU SF180102	63,200 DWT DELY 21 CHR 5 HO HA CR 4 x 35 T MAN-B&W 16,927 BHP SOLD FOR ABT US \$23.25 MIL TO UNDISCLOSED BYRS	367.88
ASIA RUBY I	62,985 DWT BLT 14 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,557 BHP SOLD FOR ABT US \$15.45 MIL TO GREEK BYRS	245.30
SBI LEO	61,614 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP	
SBI LYRA	61,559 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 11,054 BHP SOLD ENBLOC FOR ABT US \$17.50 MIL EACH TO UNDISCLOSED BYRS	284.28
DENSA JAGUAR	57,280 DWT BLT 12 KRS 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$10.75 MIL TO CHINESE BYRS	187.67
SEAHOPE II	56,894 DWT BLT 10 CHR 5 HO HA CR 4 x 31 T MAN-B&W 12,889 BHP	
SEAPACE	56,894 DWT BLT 10 CHR 5 HO HA CR 4 x 31 T MAN-B&W 12,889 BHP SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
NORDIC HARBIN	56,811 DWT BLT 11 CHR 5 HO HA CR 4 x 36 T WARTSILA 12,889 BHP SOLD FOR ABT US \$8.8 MIL TO UNDISCLOSED BYRS	154.9
CORDELIA B	56,617 DWT BLT 11 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8 MIL TO UNDISCLOSED BYRS.SS/DD DUE 03/2021	141.3
MIGHTY OCEAN	56,083 DWT BLT 07 JPN 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8.2 MIL TO CHINESE BYRS	146.21
PETERBOROUGH	55,783 DWT BLT 09 VNM 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
SHEFFIELD	55,783 DWT BLT 10 VNM 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US \$18.5 MIL TO UNDISCLOSED BYRS.	165.82
EM JADE	55,091 DWT BLT 10 CHR 5 HO HA CR 4 x 31 T MAN-B&W 11,151 BHP SOLD FOR ABT US \$9.75 MIL TO UNDISCLOSED BYRS	176.98
EM SAPPHIRE	54,768 DWT BLT 09 JPN 5 HO HA CR 4 x 30 T MAN-B&W 11,160 BHP SOLD FOR ABT US \$9.75 MIL TO UNDISCLOSED BYRS	178.02

ALMASI	52,342 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 11,665 BHP SOLD FOR ABT US \$5.35 MIL TO CHINESE BYRS	102.21
EVER LOADING	52,262 DWT BLT 01 KRS 5 HO HA CR 4 x 30 T MAN-B&W 10,400 BHP SOLD FOR ABT US \$4.8 MIL TO CHINESE BYRS.SS/DD DUE 06/2021	91.84
BENE	50,212 DWT BLT 01 JPN 5 HO HA CR 4 x 30 T B&W 10,999 BHP SOLD FOR ABT US \$5.1 MIL TO TURKISH BYRS	101.57
SMART TINA	38,860 DWT BLT 15 CHR 5 HO HA CR 2 x 50 - CR 2 x 36 T WARTSILA 8,321 BHP SOLD FOR ABT US \$11.8 MIL TO GREEK BYRS	303.65
NORDIC YARRA	37,205 DWT BLT 14 CHR 5 HO HA CR 4 x 30 T WARTSILA 8,633 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
LAST TYCOON	34,569 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$7.9 MIL TO UNDISCLOSED BYRS	228.53

TANKERS**US\$/Dwt**

ECO FUTURE	299,999 DWT BLT 16 KRS DH 15 TNKS OIL CAP. 325,700 CBM MAN-B&W 33,976 BHP	
ECO QUEEN	299,985 DWT BLT 16 KRS DH 15 TNKS OIL CAP. 325,700 CBM MAN-B&W 33,976 BHP	
	SOLD ENBLOC FOR ABT US \$68.00 MIL EACH TO BERMUDA BASED BYRS	226.68
NAVIG8 TOPAZ	49,561 DWT BLT 16 KRS DH 16 TNKS OIL CAP. 45,977 CBM MAN-B&W 9,725 BHP SOLD FOR ABT US \$30.7 MIL TO SPORE BASED.DECLARATION OF PURCHASE OPTION.	619.44
ASAVARI	13,094 DWT BLT 09 KRS DH 12 TNKS COATED - COILED OIL CAP. 13,289 CBM MAN-B&W 6,037 BHP SOLD FOR ABT US \$6.25 MIL TO UNDISCLOSED BYRS.MARINE LINE COATING	477.32

CONTAINERS**US\$/Teu**

CSAV TRANCURA	115,997 DWT BLT 13 RUM 8 HO HA 8,704 TEU MAN-B&W 64,486 BHP	
BOTANY BAY	32,971 DWT BLT 06 SNG 2,646 TEU MAN-B&W 34,357 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO ISRAELI BYRS	N/A
HANSA DRAKENBURG	23,464 DWT BLT 07 CHR CR 2 x 40 T 1,740 TEU MAN-B&W 19,388 BHP	
HANSA CLOPPENBURG	23,451 DWT BLT 07 CHR 1,740 TEU MAN-B&W 22,651 BHP	
	SOLD ENBLOC FOR ABT US \$15.5 MIL TO US BASED	4,454
EASLINE NINGBO	20,367 DWT BLT 03 CHR CR 2 x 40 T 1,541 TEU B&W 18,395 BHP SOLD FOR ABT US \$3.5 MIL TO GREEK BYRS	2,271
TCI VIJAY	13,760 DWT BLT 06 CHR 5 HO 7 HA CR 2 x 45 T 1,118 TEU MAN 13,229 BHP SOLD FOR ABT US \$5 MIL TO GREEK BYRS	4,472
TRIUMPH	12,597 DWT BLT 07 JPN 907 TEU MAN-B&W 10,860 BHP	
TRINITY	12,582 DWT BLT 07 JPN 907 TEU MAN-B&W 10,860 BHP	
	SOLD ENBLOC FOR ABT US \$6.50 MIL EACH TO ASIAN BYRS	7,166

NEWBUILDING MARKET ORDERS

BULK CARRIERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
1	+1	79,900	Ningbo Juhe	PRC	Nantong Xiangyu	PRC	2023	N/A
1	+1	79,900	Anhui Chizhou	PRC	Nantong Xiangyu	PRC	2023	N/A
1	+1	79,900	Guangxi Jinhang	PRC	Nantong Xiangyu	PRC	2023	N/A
1		64,000	Densay Gemi Shipping	TUR	Jinling	PRC	2022	\$23 mil
4		61,000	Santoku Senpaku	JPN	DACKS	PRC	2022	\$23 mil
<i>Tier II</i>								
1		61,000	Sealestial Navigation	GR	DACKS	PRC	2022	\$23 mil
<i>Tier II</i>								

TANKERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	+2	50,000	Undisclosed	Undisclosed	Hyundai Mipo	SKR	2022	\$36 mil
1		9,500	CNOOC Ltd	PRC	Jiangsu	PRC	2022	\$10.3 mil

CONTAINERS

Units		Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
10		150,000	Evegreen Marine	TWN	Imabari	JPN	2023	\$115 mil
<i>15,000 TEU.Scrubber fitted. Against TC o f US \$ 30,000 /day</i>								
5		150,000	Evegreen Marine	TWN	Samsung	JPN	2023	\$115 mil
<i>15,000 TEU.Scrubber fitted. Against TC o f US \$ 30,000 /day</i>								
5		150,000	Evegreen Marine	TWN	Hudong-Zhonghua & Jiangnan	PRC	2023	\$115 mil
<i>15,000 TEU.Scrubber fitted. Against TC o f US \$ 30,000 /day</i>								
12		33,000	Wan Hai Lines	SPORE	Nihon	PRC	N/A	\$47.1 mil
<i>3,013 TEU</i>								
8	+4	18,000	Ruiyang Shipping	PRC	Yangzijiang	PRC	2022	\$23 mil
<i>1,800 TEU</i>								
2	+2	15,000	Cosmoship	GRE	CSSC Huangpu Wenchong	PRC	2022	\$23 mil
<i>1,500 TEU.Tier II</i>								

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 04-2021		WEEK 03-2021		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bulkcarriers	3	161,292	5	738,629	-40%
Tankers	1	19,152	1	5,278	0%
Gas Tankers	0	0	0	0	
General Cargo	1	9,382	0	0	
Containers	1	19,238	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	6	209,064	6	743,907	0%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 04-2021		WEEK 03-2021		DEMOLITION ACTIVITY %w-o-w in No. of Units
	Units	in DWT	Units	in DWT	
Bangladesh	3	135,104	3	141,537	0%
India	1	19,152	0	0	
Pakistan	1	45,426	0	0	
China	0	0	0	0	
Turkey	1	9,382	0	0	
Unknown	0	0	3	602,370	-100%
TOTAL	6	209,064	6	743,907	0%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BULK CARRIERS							
GLORIEVER	70,108	1996	JAPAN	9,295	4,136,275	445	BANGLADESH <i>INCLUDING SUBST AMOUNT OF BUNKERS</i>
SEAPOL ENDEAVOUR	45,758	1996	JAPAN	8,100	3,507,300	433	BANGLADESH
BLUE SEA	45,426	1997	JAPAN	7,755	3,241,590	418	PAKISTAN

TANKERS

GOLDEN TULIP	19,152	1998	SPAIN	6,580	5,474,560	832	INDIA <i>STST</i>
--------------	--------	------	-------	-------	-----------	-----	----------------------

CONTAINERS

SALAM MEWAH	19,238	1996	JAPAN	3,701	1,665,450	450	BANGLADESH
-------------	--------	------	-------	-------	-----------	-----	------------

GENERAL CARGO

INZHENER PLAVINSKIY	9,382	1988	POLAND	4,917	1,229,250	250	TURKEY
---------------------	-------	------	--------	-------	-----------	-----	--------

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

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 22/1/2021	MON 25/1/2021	TUES 26/1/2021	WED 27/1/2021	THUR 28/1/2021	actual change of the week	% weekly change	actual change since 4/1/2021	% change since 4/1/2021	Week 04 31/1/2020
DRY INDICES											
BDI	1,837	1,810	1,765	1,659	1,540	1,470	-367	-19.98%	96	6.99%	487
Handy	666	670	677	683	689	697	31	4.65%	28	4.19%	332
BHSI TC AVERAGE	11,992	12,056	12,188	12,299	12,398	12,550	558	4.65%	510	4.24%	5,979
Supramax	1,133	1,142	1,152	1,158	1,163	1,166	33	2.91%	138	13.42%	524
BSI 58 TC AVERAGE	12,464	12,566	12,676	12,743	12,798	12,821	357	2.86%	1,516	13.41%	5,764
Kamsarmax	1,639	1,659	1,665	1,660	1,645	1,631	-8	-0.49%	267	19.57%	574
BPI 82k TC AVERAGE	14,749	14,934	14,988	14,943	14,807	14,680	-69	-0.47%	2,408	19.62%	3,827
Capesize	3,077	2,970	2,817	2,497	2,145	1,945	-1,132	-36.79%	-63	-3.14%	-20
BCI TC AVERAGE	25,515	24,631	23,366	20,709	17,790	16,133	-9,382	-36.77%	-523	-3.14%	3,973
WET INDICES											
BCTI	510	510	515	513	515	513	3	0.59%	79	18.20%	615
BDTI	505	512	519	520	521	521	16	3.17%	-22	-4.05%	882
CURRENCY EXCHANGE											
	previous week	FRI 22/1/2021	MON 25/1/2021	TUES 26/1/2021	WED 27/1/2021	THUR 28/1/2021		for the week	% change		
Y/\$	103.5824	103.7659	103.7728	103.6909	104.0971	104.3214		0.7390	0.71%	Japanese Yen	
\$/GBP	1.3720	1.3682	1.3667	1.3727	1.3690	1.3724		0.0004	0.03%	Pound Sterling	
INR/\$	72.9569	72.9802	73.0012	72.9282	73.0284	72.9377		-0.0192	-0.03%	Indian Rupee	
\$/Euro	1.2142	1.2179	1.2137	1.2146	1.2099	1.2121		-0.0021	-0.17%	Euro	
COMMODITIES BRENT-WTI											
	previous week	FRI 22/1/2021	MON 25/1/2021	TUES 26/1/2021	WED 27/1/2021	THUR 28/1/2021		for the week	% change		
\$/ US Bbl	56.10	55.50	55.72	55.77	56.25	55.54		-0.56	-1.00%	BRENT	
\$/ US Bbl	53.13	52.27	52.77	52.47	52.85	52.34		-0.79	-1.49%	WTI	
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 22/01/2021											
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in \$m)	Change(in \$m)						
TANKER	VLCC	5 years old	305,000	64.313	0.336						
	SUEZMAX	5 years old	158,000	43.731	-0.006						
	AFRAMAX	5 years old	115,000	34.051	0.016						
	MR PRODUCT TANKER	5 years old	51,000	25.622	-0.037						
DRY BULK	CAPE SIZE	5 years old	180,000	32.355	0.304						
	KAMSARMAX	5 years old	82,500	21.749	0.458						
	SUPRAMAX	5 years old	58,328	15.347	0.076						
	HANDYSIZE	5 years old	38,200	14.827	0.088						

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.