GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week ending: March 17th 2023 (Week 11 Report No: 11.23)

(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	Units	SH	DEMO
Bulkcarriers	16	379.850.000	1	175.980	17	-11%	-67%
Tankers	30	801.250.000	0	0	30	36%	
Gas Tankers	0	0	1	67.024	1		-50%
General Cargo	1	1.750.000	1	6.917	2		
Containers	2	86.000.000	1	24.612	3	-60%	
Reefers	0	0	0	0	0		
Passenger / Cruise	0	0	0	0	0		
Ro - Ro	1	13.250.000	0	0	1		-100%
Car Carrier	0	0	0	0	0		
Combined	0	0	0	0	0		
Special Projects	0	0	0	0	0		
TTL VSLS/Demo	**50**	**1.282.100.000**	**4**	**274.533**	**54**	11%	-33%

4 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	455.000	282.000.000	0	125%
Tankers	4	300.000	200.000.000	0	-56%
Gas Tankers	4	252.000	659.280.000	0	33%
General Cargo	0	0	0	0	
Containers	0	0	0	0	-100%
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	0	0	
Car Carrier	3	60.000	270.000.000	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	**20**	**1.067.000**	**1.411.280.000**	**0**	5%

- ✓ ***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**
MP THE VRABEL	208,286 DWT BLT 21 CHR 9 HO HA 0 x 0 T MAN-B&W 20,572 BHP	
MP THE BRUSCHI	208,214 DWT BLT 20 CHR 9 HO HA 0 x 0 T MAN-B&W 20,572 BHP	
	SOLD ENBLOC FOR ABT US $122 MIL TO M.EASTERN BYRS-SCRUB.FTD-INCL TC TO OLDENDORFF TILL 7/25	292.92
XIN JIN HAI	180,406 DWT BLT 09 CHR 9 HO HA MAN-B&W 25,370 BHP	
	SOLD FOR ABT US $23 MIL TO CHINESE BYRS	127.49
AQUAHAHA	179,023 DWT BLT 12 PHI 9 HO HA MAN-B&W 25,370 BHP	
AQUATONKA	178,733 DWT BLT 12 PHI 9 HO HA MAN-B&W 25,370 BHP	
	SOLD ENBLOC FOR ABT US $28.20 MIL EACH TO NORWEGIAN BYRS	157.65
MAGIC RAINBOW	73,593 DWT BLT 07 CHR 7 HO HA MAN-B&W 13,868 BHP	
	SOLD FOR ABT US $12,6 MIL TO UNDISCLOSED BYRS - SS DUE 12/2025, DD DUE 06/2024, BWTS FITTED	171.21
ATHINA III	73,305 DWT BLT 04 JPN 7 HO HA B&W 14,100 BHP	
	SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
SOHO PRINCIPAL	63,229 DWT BLT 16 CHR 5 HO HA CR 4 x 35 T MAN-B&W 11,285 BHP	
	SOLD FOR ABT US $26,3 MIL TO GERMAN BYRS SS DUE 04/2026, DD DUE 03/2024, BWTS FITTED, ELECTR	415.95
IVS PINEHURST	57,811 DWT BLT 15 PHI 5 HO HA CR 4 x 30 T MAN-B&W 11,149 BHP	
	SOLD FOR ABT US $23,25 MIL TO GREEK BYRS SS DUE 07/2025	402.17
ECOPACIFIC	57,696 DWT BLT 10 CHR 5 HO HA MAN-B&W 12,889 BHP	
	SOLD FOR ABT US $14,8 MIL TO INDONESIAN BYRS - BWTS FITTED - DD DUE	256.52
NEW BEGINNING	56,098 DWT BLT 13 JPN 5 HO HA MAN-B&W 12,332 BHP	
	SOLD FOR ABT US $20,2 MIL TO UNDISCLOSED BYRS	360.08
OCEAN CROSS	53,617 DWT BLT 07 CHR 5 HO HA CR 4 x 30 T MAN-B&W 12,889 BHP	
	SOLD FOR ABT US $9,9 MIL TO INDONESAIN BYRS SS DUE 05/2027, DD DUE 07/2025, BWTS FITTED	184.64
BOREAS VENTURE	43,389 DWT BLT 16 CHR 5 HO HA MAN-B&W 8,226 BHP	
	SOLD FOR ABT US $23,2 MIL TO SWISS BYRS	534.70
CIELO DI VALPARAISO	39,232 DWT BLT 15 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,226 BHP	
	SOLD FOR ABT US $20 MIL TO UNDSICLOSED BYRS	509.79
SCHELDE CONFIDENCE	38,225 DWT BLT 11 JPN 5 HO HA MAN-B&W 10,686 BHP	
	SOLD FOR ABT US $17,5 MIL TO GREEK BYRS SS DUE 01/2026, DD DUE 01/2024, BWTS FITTED	457.82
CRUX	32,744 DWT BLT 02 JPN 5 HO HA CR 4 x 30,5 T MITSUBISHI 9,001 BHP	
	SOLD FOR ABT US $7,7 MIL TO TURKISH BYRS	235.16

TANKERS		US$/Dwt
KASSOS I	319,247 DWT BLT 07 KRS DH 15 TNKS OIL CAP. 339,053 CBM MAN-B&W 39,891 BHP SOLD FOR ABT US $60 MIL TO UAE BYRS	187.94
ATHINA II	318,658 DWT BLT 05 KRS DH 15 TNKS OIL CAP. 339,180 CBM B&W 39,872 BHP SOLD FOR ABT US $56 MIL TO UNDISCLOSED BYRS	175.74
LIMNIA	309,960 DWT BLT 09 JPN DH 15 TNKS OIL CAP. 335,177 CBM MAN-B&W 42,202 BHP SOLD FOR ABT US $61 MIL TO SINGAPORE BYRS ON SUBS	196.80
EUROVOYAGER	159,342 DWT BLT 05 KRS DH 12 TNKS COILED OIL CAP. 167,809 CBM B&W 22,920 BHP SOLD FOR ABT US $37 MIL TO UNDISCLOSED BYRS	232.20
LILA HONG KONG	159,149 DWT BLT 03 CHR DH 14 TNKS COILED OIL CAP. 176,177 CBM MAN-B&W 22,923 BHP SOLD FOR ABT US $31 MIL TO CHINESE BYRS	194.79
AFRA ROYAL	115,948 DWT BLT 10 PHI DH 12 TNKS OIL CAP. 125,046 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US $43 MIL TO UNDISCLOSED BYRS - DD PASSED	370.86
STAR PROSPERITY	115,098 DWT BLT 09 JPN DH 12 TNKS COILED OIL CAP. 119,525 CBM MAN-B&W 15,907 BHP SOLD FOR ABT US $41 MIL TO UNDISCLOSED BYRS- BTWS - SCRUBBER FITTED	356.22
GSTAAD GRACE	112,777 DWT BLT 10 CHR DH 12 TNKS COATED - COILED OIL CAP. 124,856 CBM MAN-B&W 19,415 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
PRO ALLIANCE	105,348 DWT BLT 08 KRS DH 12 TNKS COATED - COILED OIL CAP. 115,756 CBM MAN-B&W 18,436 BHP SOLD FOR ABT US $38,25 MIL TO GREEK BYRS	363.08
NAVIGARE PARS	51,034 DWT BLT 12 KRS DH 12 TNKS COATED OIL CAP. 53,570 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US $32 MIL TO ITALIAN BYRS	627.03
NEUTRON RAY	50,386 DWT BLT 05 KRS DH 11 TNKS COATED - COILED OIL CAP. 60,378 CBM B&W 12,900 BHP SOLD FOR ABT US $18 MIL TO MIDDLE EASTERN BYRS	357.24
DESAILLY	50,192 DWT BLT 09 KRS DH 11 TNKS COATED - COILED OIL CAP. 60,450 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US $22,5 MIL TO UNDISCLOSED BYRS	448.28
RICH BREEZE	47,409 DWT BLT 09 JPN DH 12 TNKS COATED - COILED OIL CAP. 50,530 CBM MAN-B&W 11,665 BHP SOLD FOR ABT US $23,2 MIL TO UNDISCLOSED BYRS	489.36
MAERSK MICHIGAN	47,047 DWT BLT 03 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,459 CBM B&W 11,640 BHP SOLD FOR ABT US $14,5 MIL TO UNDISCLOSED BYRS - THE VESSEL IS US FLAG BUT NON JONES ACT	308.20
MTM MANILA MTM MUMBAI MTM YANGON	46,839 DWT BLT 03 KRS DH 12 TNKS COATED OIL CAP. 51,614 CBM B&W 11,695 BHP 46,818 DWT BLT 03 KRS DH 12 TNKS COATED OIL CAP. 51,615 CBM B&W 11,695 BHP 46,818 DWT BLT 03 KRS DH 12 TNKS COATED OIL CAP. 51,693 CBM B&W 11,695 BHP SOLD ENBLOC FOR ABT US $14.80 MIL EACH TO CHINESE BYRS	316.12
SAFESEA NEHA III	46,013 DWT BLT 03 JPN DH 14 TNKS COATED - COILED OIL CAP. 50,753 CBM MITSUBISHI 12,599 BHP SOLD FOR ABT US $13,8 MIL TO UNDISCLOSED BYRS	299.92
NCC DAMMAM NCC HAIEL	45,965 DWT BLT 08 KRS DH 20 TNKS COATED OIL CAP. 51,614 CBM MAN-B&W 12,889 BHP 45,953 DWT BLT 08 KRS DH 20 TNKS COATED OIL CAP. 51,614 CBM MAN-B&W 12,889 BHP SOLD ENBLOC FOR ABT US $20.10 MIL EACH TO UNDISCLOSED BYRS	437.40
OCEAN III	45,672 DWT BLT 07 CHR DH 12 TNKS COATED - COILED OIL CAP. 51,044 CBM WARTSILA 11,587 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
BERENIKE	39,575 DWT BLT 03 KRS DH 12 TNKS COATED - COILED OIL CAP. 41,319 CBM MAN-B&W 12,871 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS ICE CLASS 1B, IMOIII	N/A

INVIKEN	37,873 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 40,758 CBM MAN-B&W 10,686 BHP	
UTVIKEN	37,872 DWT BLT 09 KRS DH 12 TNKS COATED OIL CAP. 40,758 CBM MAN-B&W 10,686 BHP	
	SOLD ENBLOC FOR ABT US $20.20 MIL EACH TO EUROPEAN BYRS	533.37
ATRIA	37,583 DWT BLT 11 KRS DH 12 TNKS COATED - COILED OIL CAP. 40,755 CBM MAN-B&W 10,686 BHP	
	SOLD FOR ABT US $23 MIL TO ITALIAN BYRS	611.98
STREAM BALTIC	19,999 DWT BLT 19 JPN DH 18 TNKS COATED OIL CAP. 20,663 CBM MAN-B&W 6,281 BHP	
STREAM PACIFIC	19,999 DWT BLT 19 JPN DH 18 TNKS COATED OIL CAP. 20,670 CBM MAN-B&W 6,281 BHP	
STREAM ATLANTIC	19,998 DWT BLT 19 JPN DH 18 TNKS COATED OIL CAP. 20,663 CBM MAN-B&W 6,281 BHP	
STREAM ARCTIC	19,998 DWT BLT 18 JPN DH 18 TNKS COATED OIL CAP. 20,664 CBM MAN-B&W 6,281 BHP	
	SOLD ENBLOC FOR ABT US $34.00 MIL EACH TO NETHERLAND BASED BYRS	1,700.17
PENINSULA IX	17,906 DWT BLT 19 KRS DH OIL CAP. 20,059 CBM MAN-B&W 6,594 BHP	
	SOLD FOR ABT US $26 MIL TO UNDISCLOSED BYRS	1452.03

CONTAINERS		US$/Teu
NAVIGARE COLLECTOR	119,262 DWT BLT 18 CHR 0 x 0 T 11,000 TEU MAN-B&W 69,340 BHP	
	SOLD FOR ABT US $81 MIL TO GERMAN BYRS Inc TC to end of 2025 to ONE	7363.64
ITHA BHUM	21,813 DWT BLT 96 JPN 4 HO 17 HA 1,498 TEU B&W 16,696 BHP	
	SOLD FOR ABT US $5 MIL TO UNDISCLOSED BYRS	3337.78

GENERAL CARGO		US$/Dwt
FU XING HAI	8,143 DWT BLT 95 JPN 2 HO HA DE 1 x 25 - CR 2 x 20 T 35 TEU MITSUBISHI 4,200 BHP	
	SOLD FOR ABT US $1,75 MIL TO UNDISCLOSED BYRS	214.91

RO-RO		US$/Dwt
ELIANA MARINO	9,090 DWT BLT 00 GEU MAK 22,842 BHP	
	SOLD FOR ABT US $13,25 MIL TO SWISS BYRS	1457.65

NEWBUILDING MARKET ORDERS

BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price($)/unit
4	63.000	Emarat Maritime	UAE	SUMEC Dayang	PRC	2025	$ 31.5 mil
3	41.000	Byzantine Marine	GR	New Dayang	PRC	2024-2025	$ 30 mil
2	40.000	Wisdom Marine	PRC	Namura	JPN	2026	$ 33 mil

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price($)/unit
4	75.000	Hafnia Tankers	DEN	Yangzijiang	PRC	2025	$ 50 mil
LOI Stage							

GAS TANKERS-LPG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price($)/unit
2	AROUND 30,0(	EXMAR	BLG	Hyindai Mipo	SKR	10/205	$ 73.4 mil
45,000 cbm. Ammonia ready							

GAS TANKERS-LNG

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price($)/unit
2	96.000	Maran Gas Maritime	GR	Daewoo	SKR	2027	$ 256,24 mil
174,000cbm							

CAR CARRIER

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price($)/unit
3	20.000	Guangzhou Ocean Car Carrier	PRC	GSI	PRC	2026	$ 90 mil
7,000 CEU							

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 11-2023		WEEK 10-2023		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	175.980	3	222.997	-67%
Tankers	0	0	0	0	
Gas Tankers	1	67.024	2	70.420	-50%
General Cargo	1	6.917	0	0	
Containers	1	24.612	0	0	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	1	5.812	-100%
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	4	274.533	6	299.229	-33%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 11-2023		WEEK 10-2023		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	2	50.425	-100%
India	1	6.917	1	3.201	0%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	0	0	1	5.812	-100%
Unknown	3	267.616	2	239.791	50%
TOTAL	4	274.533	6	299.229	-33%

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price ($)	Scrap Price $/ldt	Demo Country
BC							
HUANG SHAN	175.980	2.003	TAIWAN	23.976	14.721.264	614	-
AS-IS XINSHA,HKC GREEN RECYCLING INCL BUNKERS ROB							
GAS TANKER							
GRACE ENERGY	67.024	1.989	JAPAN	30.426	0	0	
Full subcon option - Aluminium content 2400T							
GENERAL CARGO							
LEVANT HORIZON	6.917	1997	TURKEY	3.391	1.983.735	585	INDIA
CONTAINER							
SSL KUTCH	24.612	1998	KOREA, SOUTH	8.303	5.114.648	616	
AS-IS COLOMBO							

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 10/03/2023	MON 13/03/2023	TUES 14/03/2023	WED 15/03/2023	THUR 16/03/2023	actual weekly change	% weekly change	actual change since 3/1/2023	% change since 3/1/2023	Week 11 18/03/22
DRY INDICES											
BDI	1.379	1.424	1.465	1.587	1.603	1.560	181	13,13%	310	24,80%	2.605
Handy	620	631	650	665	676	688	68	10,97%	62	10,10%	1.662
BHSI TC AVERAGE	11.167	11.361	11.697	11.965	12.174	12.380	1.213	10,86%	1.123	10,16%	29.922
Supramax	1.180	1.209	1.235	1.263	1.296	1.312	132	11,19%	328	33,88%	2.922
BSI 58 TC AVERAGE	12.975	13.296	13.580	13.889	14.254	14.430	1.455	11,21%	3.608	33,89%	32.147
Kamsarmax	1.624	1.654	1.680	1.743	1.768	1.746	122	7,51%	330	22,95%	2.874
BPI 82k TC AVERAGE	14.617	14.884	15.121	15.685	15.912	15.716	1.099	7,52%	2.968	22,93%	24.532
Capesize	1.662	1.744	1.821	2.110	2.104	1.976	314	18,89%	469	28,69%	2.605
BCI TC AVERAGE	13.783	14.466	15.099	17.500	17.453	16.387	2.604	18,89%	-1.296	-6,91%	21.604
WET INDICES											
BCTI	871	905	972	1.013	1.040,00	1.077	206	23,65%	-192	-15,93%	994
BDTI	1.511	1.487	1.478	1.480	1.516,00	1.541	30	1,99%	15	1,02%	1.127

CURRENCY EXCHANGE									
	previous week	FRI 10/03/2023	MON 13/03/2023	TUES 14/03/2023	WED 15/03/2023	THUR 16/03/2023	for the week	% change	
Y/$	136,4035	135,0643	133,1559	134,3115	132,8416	132,9950	-3,4085	-2,50%	Japanese Yen
$/GBP	1,1920	1,2041	1,2155	1,2146	1,2032	1,2109	0,0189	1,59%	Pound Sterling
INR/$	82,0394	81,9677	82,2220	82,2875	82,8632	82,6162	0,5768	0,70%	Indian Rupee
$/Euro	1,0576	1,0657	1,0731	1,0723	1,0532	1,0620	0,0044	0,42%	Euro

COMMODITIES BRENT-WTI									
	previous week	FRI 10/03/2023	MON 13/03/2023	TUES 14/03/2023	WED 15/03/2023	THUR 16/03/2023	for the week	% change	
$ / US Bbl	81,59	82,78	80,77	77,45	73,69	74,70	-6,89	-8,44%	BRENT
$ / US Bbl	75,72	76,98	74,80	71,33	67,61	68,35	-7,37	-9,73%	WTI

BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 18/3/2023					
Shipping Markets	Vessel Type	Description	Size (MT)	Price (in $m)	Change(in $m)
TANKER	VLCC	5 years old	305.000	97,281	0,448
	SUEZMAX	5 years old	158.000	66,977	0,126
	AFRAMAX	5 years old	115.000	61,699	0,054
	MR PRODUCT TANKER	5 years old	51.000	42,249	0,054
DRY BULK	CAPESIZE	5 years old	180.000	42,764	0,385
	KAMSARMAX	5 years old	82.500	29,910	0,454
	SUPRAMAX	5 years old	58.328	24,916	0,305
	HANDYSIZE	5 years old	38.200	24,399	0,344

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