



GOLDEN DESTINY

WEEKLY S&P MARKET REPORT

Week ending: November 17th 2023 (Week 46 Report No: 46.23)

(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		SH	DEMO
Bulkcarriers	18	365.425.000	2	123.528	20	-14%	0%
Tankers	24	623.900.000	0	0	24	85%	
Gas Tankers	1	55.700.000	1	4.998	2	0%	
General Cargo	0	0	1	42.913	1		0%
Containers	1	0	2	55.517	3	-50%	0%
Reefers	0	0	0	0	0	-100%	
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	44	1.045.025.000	6	226.956	50	16%	20%

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	13	692.200	195.600.000	0	
Tankers	10	692.000	350.500.000	0	150%
Gas Tankers	4	240.000	500.000.000	2	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	27	1.624.200	1.046.100.000	2	238%

- ✓ 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
AGIS	181,500 DWT BLT 23 JPN 9 HO HA MAN-B&W 29,694 BHP SOLD FOR ABT US \$67,5 MIL TO UK BYRS - ECO	371.90
TRUE CARTIER	181,380 DWT BLT 14 JPN 9 HO HA 0 x 0 T MAN-B&W 22,705 BHP SOLD FOR ABT US \$37 MIL TO UNDISCLOSED BYRS	203.99
CHOW	181,146 DWT BLT 16 CHR 9 HO HA 0 x 0 T MAN-B&W 21,411 BHP SOLD FOR ABT US \$43,1 MIL TO UNDISCLOSED BYRS	237.93
JIANGSU NEW HANTONG HT82-278	82,000 DWT DELY 24 CHR 7 HO HA MAN-B&W 12,236 BHP SOLD FOR ABT US \$37,625 MIL TO UNDISCLOSED BYRS	458.84
NORD BELUGA	81,841 DWT BLT 15 JPN 7 HO HA MAN-B&W 13,134 BHP SOLD FOR ABT US \$27,7 MIL TO UNDISCLOSED BYRS	338.46
THOR	76,838 DWT BLT 05 JPN 7 HO HA MAN-B&W 12,760 BHP SOLD FOR ABT US \$11,8 MIL TO INDIAN BYRS	153.57
MAGIC MOON	76,602 DWT BLT 05 JPN 7 HO HA MAN-B&W 14,031 BHP SOLD FOR ABT US \$11,8 MIL TO TURKISH BYRS	154.04
OCEAN DESTINY	58,786 DWT BLT 08 JPN 5 HO HA 4 x 30 T MAN-B&W 11,421 BHP SOLD FOR ABT US \$13,8 MIL TO UNDISCLOSED BYRS - ALREADY DELIVERED & RENAMED 2/11/23	234.75
ROYAL KNIGHT	58,721 DWT BLT 13 JPN 5 HO HA 4 x 30,5 T MAN-B&W 11,733 BHP SOLD FOR ABT US \$19,5 MIL TO GREEK BYRS	332.08
HAUT BRION	57,075 DWT BLT 11 CHR 5 HO HA 4 x 30 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$12,5 MIL TO UNDISCLOSED BYRS	219.01
NAVDHENU PURNA	53,490 DWT BLT 05 JPN 5 HO HA 4 x 30,5 T MAN-B&W 12,889 BHP SOLD FOR ABT US \$8,5 MIL TO CHINESE BYRS	158.91
NEW LOTUS	52,416 DWT BLT 01 JPN 5 HO HA 4 x 30 T B&W 10,605 BHP SOLD FOR ABT US \$6,7 MIL TO UNDISCLOSED BYRS	127.82
APRILIA	36,193 DWT BLT 17 CHR 5 HO HA 4 x 30 T MAN-B&W 8,226 BHP SOLD FOR ABT US \$20,2 MIL TO GREEK BYRS	558.12
ATLANTIC RUBY	33,680 DWT BLT 12 JPN 5 HO HA 4 x 30,5 T MITSUBISHI 9,300 BHP SOLD FOR ABT US \$14 MIL TO UNDISCLOSED BYRS - BWTS FITTED-POOR CONDITION	415.68
NODUS	33,422 DWT BLT 10 CHR 5 HO HA 4 x 25 T WARTSILA 11,869 BHP SOLD FOR ABT US \$8,8 MIL TO MIDDLE EASTERN BYRS	263.30
AFRICAN IBIS	32,347 DWT BLT 04 JPN 5 HO HA 4 x 30,5 T MITSUBISHI 9,001 BHP SOLD FOR ABT US \$8,5 MIL TO UNDISCLOSED BYRS	262.78
LORD NELSON	28,653 DWT BLT 05 JPN 5 HO HA 4 x 30 - 4 x 30,8 T MITSUBISHI 8,022 BHP SOLD FOR ABT US \$7,9 MIL TO TURKISH BYRS	275.71
LAKE DANY	28,358 DWT BLT 08 JPN 5 HO HA 4 x 30,5 T MAN-B&W 7,954 BHP SOLD FOR ABT US \$8,5 MIL TO GREEK BYRS	299.74

TANKERS		US\$/Dwt
CYPRESS	158,388 DWT BLT 22 KRS DH 14 TNKS OIL CAP. 167,231 CBM MAN-B&W 21,332 BHP	
CEDAR	158,289 DWT BLT 22 KRS DH 14 TNKS OIL CAP. 167,231 CBM MAN-B&W 21,332 BHP	
	SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS AGAINST 14YEARS BB WITH PO UPON TERMINATON OF THE CHARTER PROJECTS	N/A
SKS DOKKA	119,950 DWT BLT 10 KRS DH 14 TNKS COATED OIL CAP. 131,355 CBM MAN-B&W 22,229 BHP	
SKS DEE	119,456 DWT BLT 10 KRS DH 14 TNKS COATED OIL CAP. 131,355 CBM MAN-B&W 22,229 BHP	
SKS DOYLES	119,456 DWT BLT 10 KRS DH 14 TNKS COATED OIL CAP. 131,355 CBM MAN-B&W 22,229 BHP	
SKS DELTA	119,456 DWT BLT 10 KRS DH 14 TNKS COATED OIL CAP. 131,355 CBM MAN-B&W 22,229 BHP	
SKS DOURO	119,456 DWT BLT 10 KRS DH 14 TNKS COATED OIL CAP. 131,355 CBM MAN-B&W 22,229 BHP	
SKS DONGGANG	119,456 DWT BLT 11 KRS DH 12 TNKS COATED OIL CAP. 131,356 CBM MAN-B&W 22,229 BHP	
SKS DEMINI	119,456 DWT BLT 12 KRS DH 14 TNKS COATED OIL CAP. 131,355 CBM MAN-B&W 22,229 BHP	
SKS DODA	119,456 DWT BLT 12 KRS DH 14 TNKS COATED OIL CAP. 131,355 CBM MAN-B&W 22,229 BHP	
	SOLD ENBLOC FOR ABT US \$399 MIL TO UK BYRS CASH & SHARES DEAL (USD 239 mio in cash and approximately 5.5 million new shares)	417,30
CONCORD EXPRESS	111,920 DWT BLT 03 KRS DH 14 TNKS COILED OIL CAP. 125,644 CBM MAN-B&W 19,460 BHP SOLD FOR ABT US \$26 MIL TO UAE BYRS	232.31
TORM MARINA	109,672 DWT BLT 07 CHR DH 14 TNKS COATED - COILED OIL CAP. 117,936 CBM WARTSILA 20,747 BHP SOLD FOR AN UNDISCLOSED PRICE TOUNDISCLOSED BYRS - SCRUBBER FITTED	N/A
SILVER	107,507 DWT BLT 10 JPN DH 14 TNKS COILED OIL CAP. 121,066 CBM MAN-B&W 18,436 BHP SOLD FOR AN UNDISCLOSED PRICE TO AZERBAIJAN BYRS - OLD SALE/ALREADY DELIVERED	N/A
TORM ESTRID	74,999 DWT BLT 04 KRS DH 14 TNKS COATED OIL CAP. 82,053 CBM MAN-B&W 18,436 BHP	
TORM ISMINI	74,999 DWT BLT 04 KRS DH 14 TNKS COATED OIL CAP. 82,053 CBM MAN-B&W 18,420 BHP	
	SOLD ENBLOC FOR ABT US \$40 MIL TO UNDISCLOSED BYRS	266,67
SEAWAYS LORAIN	51,218 DWT BLT 08 KRS DH 14 TNKS COATED - COILED OIL CAP. 52,152 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$24,5 MIL TO UNDISCLOSED BYRS -BWTS FITTED	478.35
FALCON SEXTANT	44,997 DWT BLT 09 KRS DH 12 TNKS COATED - COILED OIL CAP. 53,649 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$25,4 MIL TO UNDISCLOSED BYRS	564.48
CHEMTRANS LEO	37,662 DWT BLT 06 KRS DH 14 TNKS COATED OIL CAP. 40,580 CBM MAN-B&W 12,889 BHP	
CHEMTRANS MERCURY	37,623 DWT BLT 06 KRS DH 14 TNKS COATED OIL CAP. 40,580 CBM WARTSILA 13,215 BHP	
CHEMTRANS URANUS	36,713 DWT BLT 06 KRS DH 14 TNKS COATED OIL CAP. 40,582 CBM MAN-B&W 12,889 BHP	
	SOLD ENBLOC FOR ABT US \$54 MIL TO UNDISCLOSED BYRS	482,15
MONAX	20,762 DWT BLT 05 JPN DH 20 TNKS COATED - COILED OIL CAP. 20,839 CBM MAN-B&W 8,362 BHP	
MARMOTAS	19,953 DWT BLT 05 JPN DH 22 TNKS COATED - COILED OIL CAP. 22,189 CBM MAN-B&W 8,362 BHP	
	SOLD ENBLOC FOR ABT US \$27 MIL TO NORWEGIAN BYRS DD PASSED	663,15
ENFORD	16,886 DWT BLT 12 CHR DH 15 TNKS COATED - COILED OIL CAP. 18,480 CBM MAN-B&W 6,037 BHP	
KENRICK	16,788 DWT BLT 12 CHR DH 15 TNKS COATED OIL CAP. 18,480 CBM MAN-B&W 6,037 BHP	
	SOLD ENBLOC FOR ABT US \$28 MIL TO CHINESE BYRS SELLERS WILL TAKE THE VESSELS BACK ON TC FOR 2/1 YRS AT \$ 16,250/D	831,50

GAS TANKERS		US\$/Cbm
SEASPEED (LPG)	28,460 DWT BLT 17 KRS DB GAS CAP. 37,390 CBM MAN-B&W 10,686 BHP SOLD FOR ABT US \$55,7 MIL TO TURKISH BYRS	1489.70

CONTAINERS		US\$/Teu
AS PETRA	34,314 DWT BLT 04 KRS 4 x 40 T 2,556 TEU SULZER 29,313 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A

NEWBUILDING ORDERS

BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	82.000	China Merchants Energy Shipping	PRC	Jinling	PRC	from 3/26	N/A
2	64.000	Performance Shipping	GR	SUMEC Dayang	PRC	2026	\$ 32,5 mil
2	64.000	Fujian Shipping	PRC	Nantong Xiangyu	PRC	2025	\$ 33 mil
2	40.000	Taiwan Navigation	TWN	Namura	JPN	N/A	\$ 32,3 mil
3	9.400	Aasen Shipping	NOR	Royal Bodewes	NOR	from 12/25	n/a

selfunloading mini bulkers. The trio will be dual fuel methanol ready

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	158.000	Arcadia Shipmanagement	GR	Hyundai Samho	SKR	June 2026	\$ 85,25 mil
2	75.000	International Seaways	USA	K Shipbuilding	SKR	1q 2026	n/a

declared options. Bringing order to 4. Original order was at \$ 57,75 mil each

4	50.000	Globe One Energy	SWISS	Yangzijiang	PRC	2026-2027	\$ 45 mil	
2	+2	13.000	Hongtong Shipping	PRC	Taizhou Wuzhou	PRC	2025	N/A

IMO III, ST.ST.

GAS TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
4	60.000	Naftomar	GR	Hanwha Ocean	SKR	2026	\$ 125 mil

93,000 cbmk - shaft generators, ammonia DF

CAR CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	20.000	Norwegian Car Carriers	NOR	CIMC Raffles	PRC	2025	mid \$ 90 mil

7,000 ceu - estimated price

DEMOLITION MARKET

TONNAGE SOLD FOR DEMOLITION

Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BC							
CATHERINE BRIGHT	77.828	1998	JAPAN	10.962	5.864.670	535	INDIA
WU YANG GODDESS	45.700	1995	JAPAN	7.481	3.590.880	480	CHINA
AS-IS CHINA - INCL 500TONS BUNKERS INCLUDED							
GAS TANKER							
GAS DOLLART	4.998	1990	NETHERLANDS	2.491	1.743.700	700	INDIA
GENERAL CARGO							
BONTRUP MALDIVES	42.913	1984	KOREA, SOUTH	10.965	5.997.855	547	INDIA
HKC GREEN RECYCLING - 350 TONS BUNKERS INCLUDED							
CONTAINER							
MSC CHIARA	41.815	1987	FRANCE	13.933	7.454.155	535	INDIA
HKC RECYCLING , 350 TONS BUNKERS INCLUDED							
CMA CGM TANGER	13.702	2003	CHINA	5.245	n/a	n/a	TURKEY

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 46		WEEK 45		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	2	123528	2	143.619	0%
Tankers	0	0	0	0	
Gas Tankers	1	4998	0	0	
General Cargo	1	42913	1	42.913	0%
Containers	2	55517	2	44.751	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	226.956	5	231.283	20%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 46		WEEK 45		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	0	0	0	0	
India	4	167.554	1	42.913	300%
Pakistan	0	0	0	0	
China	1	45.700	2	105.063	-50%
Turkey	1	13.702	1	9.200	0%
Unknown	0	0	1	74.107	-100%
TOTAL	6	226.956	5	231.283	20%