



GOLDEN DESTINY

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Monthly Market Report

Issue June 2022

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GOLDEN DESTINY established in 1994

SALE & PURCHASE - MARINE INSURANCE - SHIP VALUATIONS - **MARKET RESEARCH**

GOLDEN DESTINY RESEARCH SERVICES

WEEKLY PUBLICATIONS:

Weekly S&P Market Report

MONTHLY PUBLICATIONS:

Monthly S&P Market Report

Monthly Newbuilding Market Report

ANNUAL PUBLICATIONS:

Annual S&P Statistics for the pace of shipping investments

SPECIAL EDITIONS:

Weekly S&P Market Trends

Other Reports / Analysis concerning the outlook of Secondhand / Demolition / Newbuilding Transactions

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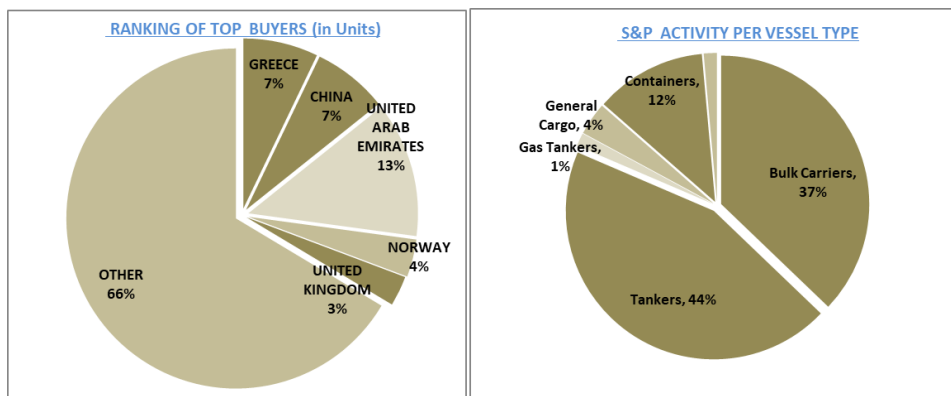
GOLDEN DESTINY

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SECONDHAND MARKET - Overview of S&P Activity Top Ranking of Buyers

No. of Vessels Changed Hands **Jun-22** **Previous Month** **m-o-m** **Jun-21** **y-o-y**
 140 207 ▼ -32% 176 ▼ -20%



Average Age of Vessels Sold (in Total): 14 yrs old built 2008
 S&P deals reported at an undisclosed sale price: 13

Bulkers ▼ -37% m-o-m ▼ -42% y-o-y

Average Age of Vessels Sold: 12 yrs old built 2010
 S&P deals reported at an undisclosed sale price: 4

Tankers ▼ -29% m-o-m ▲ 170% y-o-y
Average Age of Vessels Sold: 15 yrs old built 2007
 S&P deals reported at an undisclosed sale price: 4

Containers ▼ -15% m-o-m ▼ -63% y-o-y
Average Age of Vessels Sold: 15 yrs old built 2007
 S&P deals reported at an undisclosed sale price: 3

Total Invested Capital: 3,378,579,112
Average Dwt Sold: 71,116

Total Invested Capital: 1,018,750,000
Units: 52
Average Dwt Sold: 70,009

Total Invested Capital: 1,112,279,112
Units: 62
Average Dwt Sold: 77,831

Total Invested Capital: 795,250,000
Units: 17
Average Dwt Sold: 68,611

Secondhand Buying Trends (S&P Activity Reported per Vessel Size - Current Month)

	No. of S&P deals	Average Dwt	Average Built
Bulkers			
VLOC	-	-	-
Newcastlemax	1	208,000	2017
Capesize	3	177,976	2010
Post Panamax	2	92,761	2012
Kamsarmax	8	82,320	2015
Panamax	10	77,209	2007
Ultramax	3	64,291	2008
Supramax	12	54,887	2008
Handymax	-	-	-
Handysize	8	36,610	2013
Handy	5	27,599	2005
Small	-	-	-
Tankers			
VLCC	4	298,212	2003
Suezmax	7	154,665	2005
Aframax	9	110,590	2006
Panamax	1	73,338	2008
MIR/Handymax	29	44,594	2011
Handy	6	24,118	2006
Small	6	7,235	2002
Containers			
ULCV	-	-	-
Neopanamax	-	-	-
Post-Panamax	7	103,199	2005
Panamax	2	77,944	2001
Feedermax	5	45,511	2008
Feeder	3	20,182	2014
Small feeder	-	-	-

SECONDHAND MARKET

- S&P Activity (No of Units Changed Hands, Dwt, Invested Capital)
- Greek Presence (No of Vessel Purchases, Dwt, Invested Capital)
- Chinese Presence (No of Vessel Purchases, Dwt, Invested Capital)

S&P Activity (Secondhand Market)

Vessel Type	Units	Dwt	(\$)	Invested	P&C	Auction	Previous Month		Previous Year	
							Units	%m-o-m	Units	%y-o-y
Bulk Carriers	52	3,640,491		1,018,750,000	4	2	83	▼-37%	90	▼-42%
Tankers	62	4,825,506		1,112,279,112	4	1	87	▼-29%	23	▲170%
Gas Tankers	2	69,654		3,100,000	1	0	13	▼-85%	5	▼-60%
General Cargo/MPP	5	163,926		99,200,000	0	0	4	▲25%	9	▼-44%
Containers	17	1,166,387		795,250,000	3	0	20	▼-15%	46	▼-63%
Reefers	1	3,143		0	1	0	0		0	
Passenger/Cruise	0	0		0	0	0	0		0	
Ro-Ro	0	0		0	0	0	0		0	
Car Carrier	0	0		0	0	0	0		0	
Combined	0	0		0	0	0	0		0	
Special Projects	1	87,159		350,000,000	0	0	0		3	▼-67%
TOTAL	140	9,956,266		3,378,579,112	13	3	207	▼-32%	176	▼-20%

GREEK PRESENCE

7% share to the total S&P Activity

Vessel Purchases (Secondhand Market)

Vessel Type	Units	Dwt	(\$)	Invested	P&C	Auction	Previous Month		Previous Year	
							Units	%m-o-m	Units	%y-o-y
Bulk Carriers	6	490,156		155,000,000	1	0	11	▼-45%	25	▼-76%
Tankers	4	465,068		92,680,000	0	1	10	▼-60%	3	▲33%
Gas Tankers	0	0		0	0	0	0		0	
General Cargo/MPP	0	0		0	0	0	0		2	▼-100%
Containers	0	0		0	0	0	3	▼-100%	1	▼-100%
Reefers	0	0		0	0	0	0		0	
Passenger/Cruise	0	0		0	0	0	0		0	
Ro-Ro	0	0		0	0	0	0		0	
Car Carrier	0	0		0	0	0	0		0	
Combined	0	0		0	0	0	0		0	
Special Projects	0	0		0	0	0	0		0	
TOTAL	10	955,224		247,680,000	1	1	24	▼-58%	31	▼-68%

CHINESE PRESENCE

7% share to the total S&P Activity

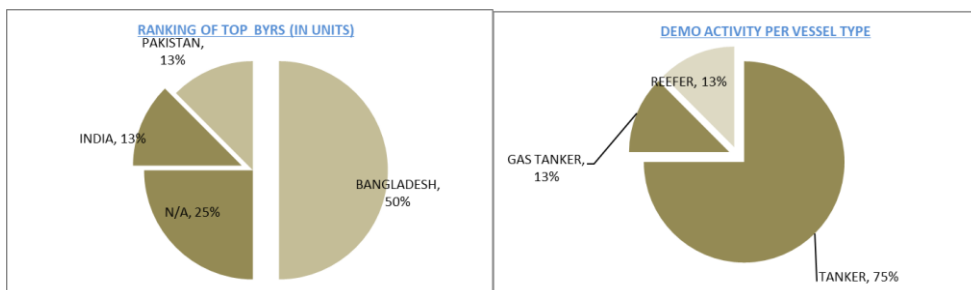
Vessel Purchases (Secondhand Market)

Vessel Type	Units	Dwt	(\$)	Invested	P&C	Auction	Previous Month		Previous Year	
							Units	%m-o-m	Units	%y-o-y
Bulk Carriers	8	496,171		114,700,000	0	0	13	▼-38%	28	▼-71%
Tankers	2	330,980		52,000,000	0	0	2	■0%	2	■0%
Gas Tankers	0	0		0	0	0	0		0	
General Cargo/MPP	0	0		0	0	0	1	▼-100%	4	▼-100%
Containers	0	0		0	0	0	0		7	▼-100%
Reefers	0	0		0	0	0	0		0	
Passenger/Cruise	0	0		0	0	0	0		0	
Ro-Ro	0	0		0	0	0	0		0	
Car Carrier	0	0		0	0	0	0		0	
Combined	0	0		0	0	0	0		0	
Special Projects	0	0		0	0	0	0		1	▼-100%
TOTAL	10	827,151		166,700,000	0	0	16	▼-38%	42	▼-76%

DEMOLITION MARKET - Overview of Demo Activity

Top Ranking of Demo Countries

No. of Vessel Demolitions	Jun-22 8	Previous Month 24	m-o-m ▼-67%	Jun-21 39	y-o-y ▼-79%
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Average Age of Vessels Scrapped:	29 yrs old	built 1993	Total Deadweight: 746,973 Average Dwt : 93,372
Bulkers ▼ -100% m-o-m ▼ -100% y-o-y			Total Deadweight: 0 Units: 0 Average Dwt : 0
Average Age of Vessels Scrapped:	0 yrs old	built 0	
Tankers ▼ -65% m-o-m ▼ -71% y-o-y			Total Deadweight: 678,839 Units: 6 Average Dwt : 113,140
Average Age of Vessels Scrapped:	26 yrs old	built 1997	
Containers m-o-m ▼ -100% y-o-y		built 0	Total Deadweight: 0 Units: 0 Average Dwt : 0
Average Age of Vessels Scrapped:	0 yrs old	built 0	

Bulkers	No. of Demolitions	Average Dwt	Average Built
VLOC	-	-	-
Newcastlemax	-	-	-
Capesize	-	-	-
Post Panamax	-	-	-
Kamsarmax	-	-	-
Panamax	-	-	-
Ultramax	-	-	-
Supramax	-	-	-
Handymax	-	-	-
Handysize	-	-	-
Handy	-	-	-
Small	-	-	-
Tankers	No. of Demolitions	Average Dwt	Average Built
VLCC	2	290,859	2002
Suezmax	-	-	-
Aframax	-	-	-
Panamax	-	-	-
MR/Handymax	2	45,275	2001
Handy	-	-	-
Small	2	3,287	1988
Containers	No. of Demolitions	Average Dwt	Average Built
ULCV	-	-	-
Neopanamax	-	-	-
Post-Panamax	-	-	-
Panamax	-	-	-
Feedermax	-	-	-
Feeder	-	-	-
Small Feeder	-	-	-

DEMOLITION MARKET

- Demo Activity (No of Units Demolished, Dwt) per vessel type
- Demo Activity per Demolition Country (Bangladesh, India)

Demo Activity (Demolition Market)

Vessel Type	Units	Dwt	Previous Month		Previous Year	
			Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	0	3	▼-100%	3	▼-100%
Tankers	6	678,839	17	▼-65%	21	▼-71%
Gas Tankers	1	64,991	0		3	▼-67%
General Cargo/MPP	0	0	1	▼-100%	4	▼-100%
Containers	0	0	0		1	▼-100%
Reefers	1	3,143	1	▬ 0%	3	▼-67%
Passenger/Cruise	0	0	2	▼-100%	1	▼-100%
Ro-Ro	0	0	0		0	
Car Carrier	0	0	0		0	
Combined	0	0	0		0	
Special Projects	0	0	0		3	▼-100%
TOTAL	8	746,973	24	▼-67%	39	▼-79%

India

13% share of total Demo Activity

Vessel Type	Units	Dwt	Previous Month		Previous Year	
			Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	0	1	▼-100%	1	▼-100%
Tankers	0	0	7	▼-100%	2	▼-100%
Gas Tankers	0	0	0		1	▼-100%
General Cargo/MPP	0	0	0		0	
Containers	0	0	0		1	▼-100%
Reefers	1	3,143	0		1	▬ 0%
Passenger/Cruise	0	0	0		1	▼-100%
Ro-Ro	0	0	0		0	
Car Carrier	0	0	0		0	
Combined	0	0	0		0	
Special Projects	0	0	0		0	
TOTAL	1	3,143	8	▼-88%	7	▼-86%

Bangladesh

50% share of total Demo Activity

Vessel Type	Units	Dwt	Previous Month		Previous Year	
			Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	0	1	▼-100%	2	▼-100%
Tankers	4	588,290	3	▲ 33%	7	▼-43%
Gas Tankers	0	0	0		1	▼-100%
General Cargo/MPP	0	0	0		2	▼-100%
Containers	0	0	0		0	
Reefers	0	0	1	▼-100%	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		1	▼-100%
TOTAL	4	588,290	5	▼-20%	13	▼-69%

DEMOLITION MARKET

➤ Demo Activity per Demolition Country (Pakistan, China)

Pakistan **13%** share of total Demo Activity

Vessel Type	Units	Dwt	Previous Month		Previous Year	
			Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	0	0		0	
Tankers	1	47,071	2	▼ -50%	8	▼ -88%
Gas Tankers	0	0	0		0	
General Cargo/MPP	0	0	0		2	▼ -100%
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	1	47,071	2	▼ -50%	10	▼ -90%

China **0%** share of total Demo Activity

Vessel Type	Units	Dwt	Previous Month		Previous Year	
			Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	0	0		0	
Tankers	0	0	0		4	▼ -100%
Gas Tankers	0	0	0		1	▼ -100%
General Cargo/MPP	0	0	0		0	
Containers	0	0	0		0	
Reefers	0	0	0		1	▼ -100%
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		2	▼ -100%
TOTAL	0	0	0		8	▼ -100%

SPECIAL FEATURE – DRY PERIOD MARKET

➤ Bulk Carriers Fixture Activity (No. of Fixtures per vessel size /age and type of fixture period)

CAPE SIZE / POST PANAMAX/ KAMSARAMAX / PANAMAX

BULK CARRIERS FIXTURE ACTIVITY IN JUNE 2022

CAPE SIZE (120,000-219,999 DWT) - FIXTURES PER VESSEL'S AGE

BUILT	VESSEL'S AGE	FIXTURES NO.	FIXTURE PERIOD				
			3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	0	0	0	0	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0	0
1996-2000	UP TO 20YRS	0	0	0	0	0	0
1986-1995	UP TO 30YRS	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0

POST PANAMAX - FIXTURES PER VESSEL'S AGE

BUILT	VESSEL'S AGE	FIXTURES NO.	FIXTURE PERIOD				
			3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	0	0	0	0	0	0
2001-2005	UP TO 15YRS	1	1	0	0	0	0
1996-2000	UP TO 20YRS	0	0	0	0	0	0
1986-1995	UP TO 30YRS	0	0	0	0	0	0
TOTAL		1	1	0	0	0	0

KAMSARAMAX - FIXTURES PER VESSEL'S AGE

BUILT	VESSEL'S AGE	FIXTURES NO.	FIXTURE PERIOD				
			3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	1	0	0	1	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0	0
1996-2000	UP TO 20YRS	0	0	0	0	0	0
1986-1995	UP TO 30YRS	0	0	0	0	0	0
TOTAL		1	0	0	1	0	0

ULTRAMAX/PANAMAX (60,000-76,999 DWT) - FIXTURES PER VESSEL'S AGE

BUILT	VESSEL'S AGE	FIXTURES NO.	FIXTURE PERIOD				
			3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	2	1	1	0	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0	0
1996-2000	UP TO 20YRS	0	0	0	0	0	0
1986-1995	UP TO 30YRS	0	0	0	0	0	0
TOTAL		2	1	1	0	0	0

SPECIAL FEATURE – DRY PERIOD MARKET

➤ Bulk Carriers Fixture Activity (No. of Fixtures per vessel size /age and type of fixture period)

SUPRAMAX / HANDYMAX/ HANDYSIZE

SUPRAMAX (50,000-59,999 DWT) - FIXTURES PER VESSEL'S AGE							
		FIXTURE PERIOD					
BUILT	VESSEL'S AGE	FIXTURES NO.	3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	0	0	0	0	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0	0
1996-2000	UP TO 20YRS	0	0	0	0	0	0
1986-1995	UP TO 30YRS	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0

HANDYMAX (38,000-49,999 DWT) - FIXTURES PER VESSEL'S AGE							
		FIXTURE PERIOD					
BUILT	VESSEL'S AGE	FIXTURES NO.	3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	0	0	0	0	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0	0
1996-2000	UP TO 20YRS	0	0	0	0	0	0
1986-1995	UP TO 30YRS	0	0	0	0	0	0
TOTAL		0	0	0	0	0	0

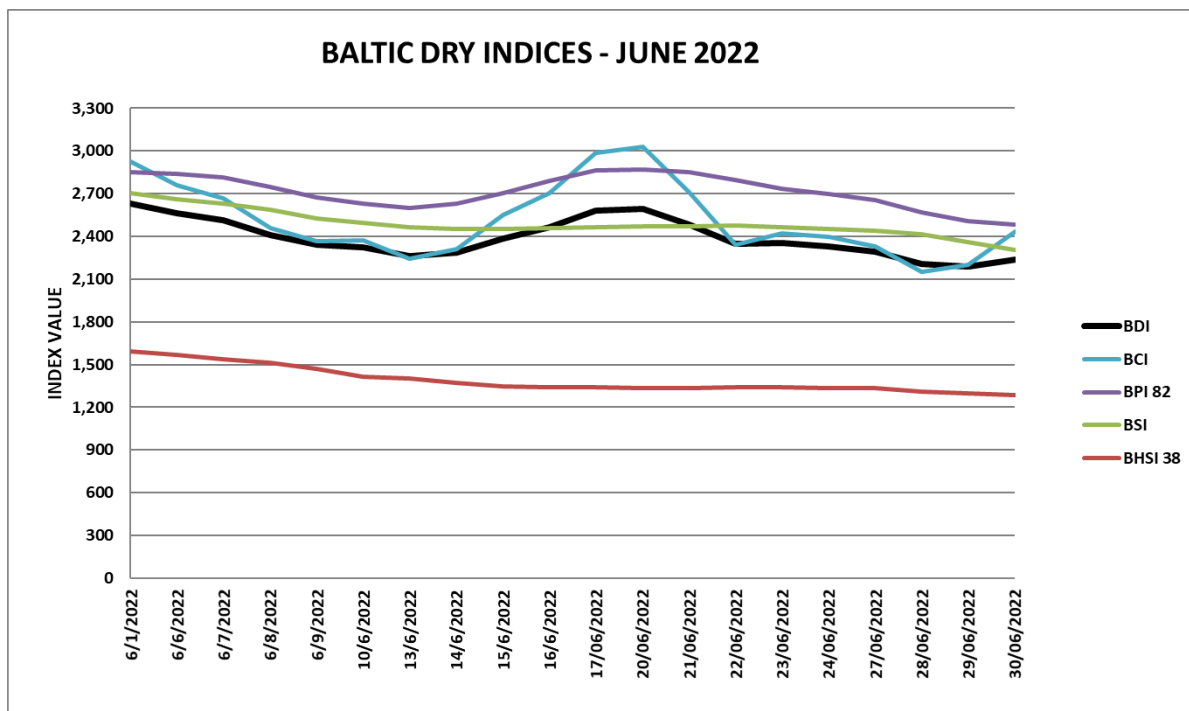
HANDYSIZE (22,000-37,999 DWT) - FIXTURES PER VESSEL'S AGE							
		FIXTURE PERIOD					
BUILT	VESSEL'S AGE	FIXTURES NO.	3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	1	1	0	0	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0	0
1996-2000	UP TO 20YRS	0	0	0	0	0	0
1986-1995	UP TO 30YRS	0	0	0	0	0	0
TOTAL		1	1	0	0	0	0

➤ TOTAL BULK CARRIERS FIXTURE ACTIVITY

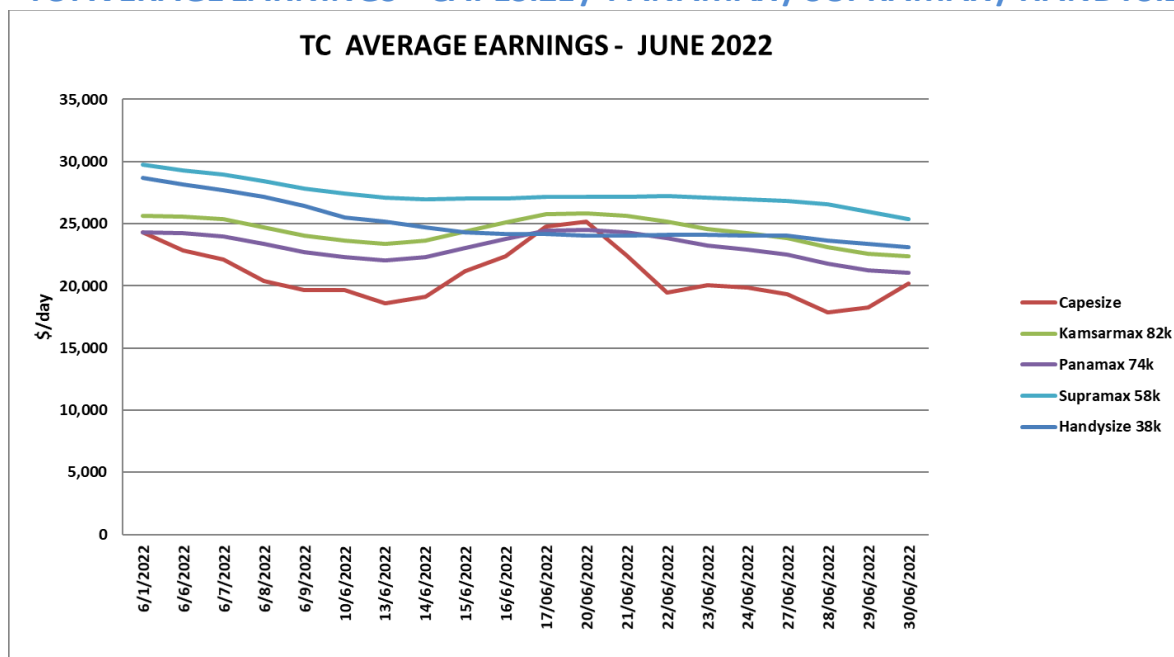
PERIOD MARKET - TOTAL BULK CARRIERS FIXTURE ACTIVITY, JUNE 2022								Previous Month	
	N/B	UP TO 5YRS	UP TO 10YRS	UP TO 15YRS	UP TO 20YRS	UP TO 30YRS	TOTAL	Units	% m-o-m
	>=2017	2012-2016	2007-2011	2002-2006	1997-2001	1987-1996			
CAPESIZE	0	0	0	0	0	0	0	0	-100%
POST PANAMAX	0	0	0	1	0	0	1	0	0%
KAMSARMAX	0	0	1	0	0	0	1	4	-86%
PANAMAX	0	0	2	0	0	0	2	3	-60%
SUPRAMAX	0	0	0	0	0	0	0	0	-100%
HANDYMAX	0	0	0	0	0	0	0	0	-
HANDYSIZE	0	0	1	0	0	0	1	2	-83%
TOTAL	0	0	4	1	0	0	5	9	-80%

FREIGHT MARKET PERFORMANCE DRY MARKET-BALTIC DRY INDICES-CHARTS

➤ **BALTIC DRY INDEX / BALTIC CAPESIZE / BALTIC PANAMAX INDEX / BALTIC SUPRAMAX / BALTIC HANDYSIZE INDEX**



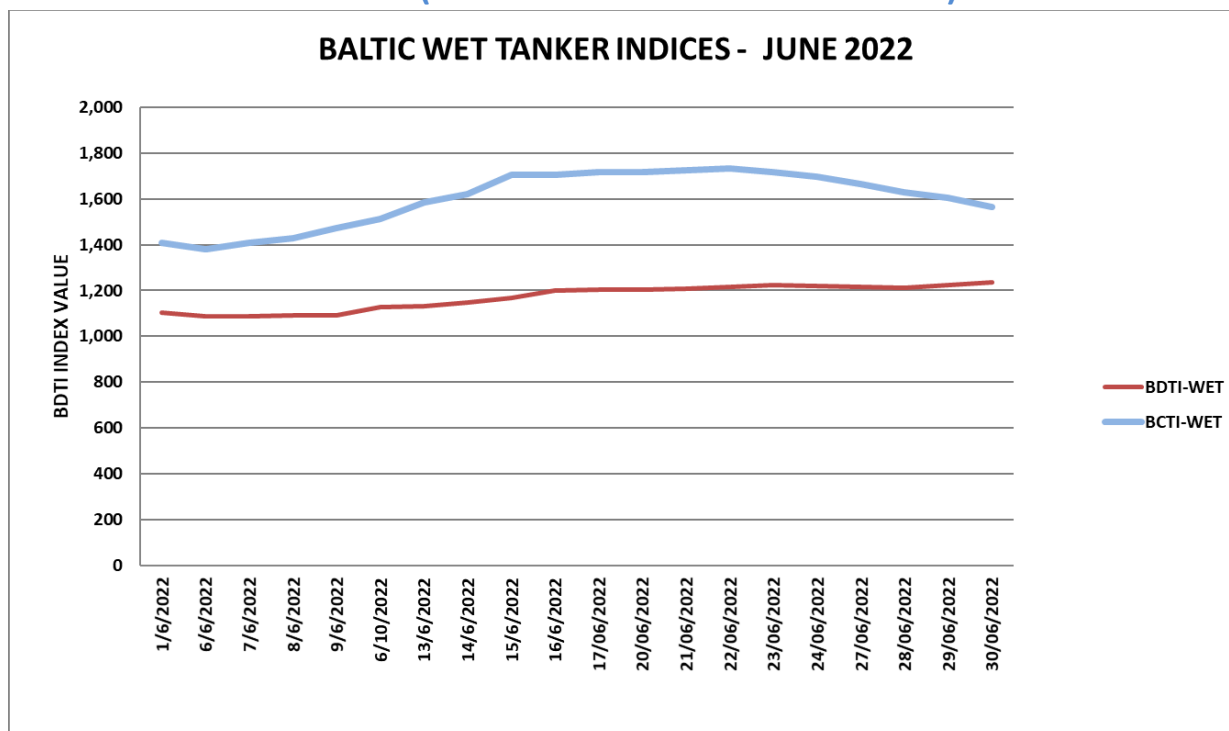
➤ **TC AVERAGE EARNINGS – CAPESIZE / PANAMAX / SUPRAMAX / HANDYSIZE**



FREIGHT MARKET PERFORMANCE

TANKER MARKET-BALTIC INDICES-CHARTS

➤ BALTIC TANKER INDICES – (BALTIC CLEAN AND BALTIC DIRTY)



Summary of Baltic Indices & Average Time Charter Earnings

									Jun-22	
Dry		Current	Previous	Change	% m-o-m	Jun-21	Change	% y-o-y	Low	High
BDI	▼	2,389	2,943	-554	-19%	2,932	-543	-19%	2,186	2,633
BCI	▼	2,518	3,514	-996	-28%	3,441	-923	-27%	2,152	3,031
BPI	▼	2,715	3,198	-483	-15%	3,356	-641	-19%	2,485	2,872
BSI	▼	2,487	2,769	-282	-10%	2,680	-193	-7%	2,306	2,703
BHSI	▼	1,391	1,651	-261	-16%	1,403	-12	-1%	1,285	1,595

									Jun-22	
Wet		Current	Previous	Change	% m-o-m	Jun-21	Change	% y-o-y	Low	High
Dirty-BDTI	▲	1,170	1,140	30	3%	596	574	96%	1,088	1,234
Clean-BCTI	▲	1,600	1,432	168	12%	462	1,138	246%	1,380	1,732

									Jun-22	
Average T/C routes		Current	Previous	Change	% m-o-m	Jun-21	Change	% y-o-y	Low	High
Capesize	▼	20,883	29,139	-8,256	-28%	28,533	-7,650	-27%	17,849	25,138
Panamax	▼	23,101	27,449	-4,348	-16%	28,873	-5,771	-20%	21,033	24,510
Supramax	▼	27,361	30,458	-3,097	-10%	32,226	-4,865	-15%	25,367	29,738
Handy	▼	25,029	29,719	-4,690	-16%	25,246	-218	-1%	23,137	28,712

Figures represent monthly average values