



GOLDEN DESTINY

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Monthly Market Report

Issue August 2022

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Weekly S&P Market Trends

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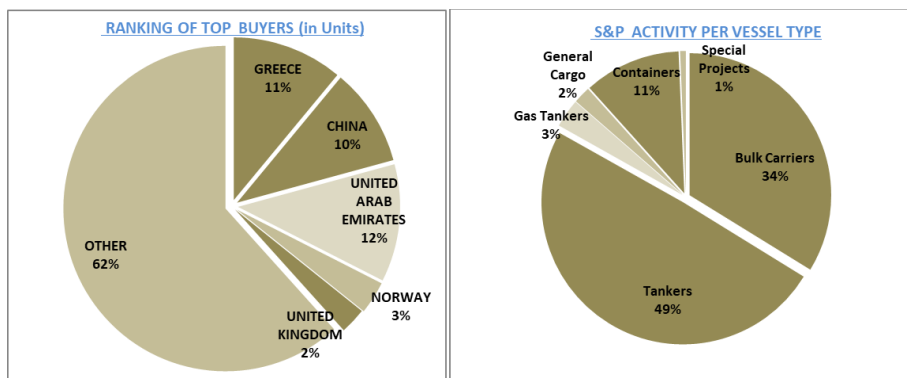
GOLDEN DESTINY

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

No. of Vessels Changed Hands **Aug-22** **Previous Month** **m-o-m** **Aug-21** **y-o-y**
 154 132 ▲ 17%



Average Age of Vessels Sold (in Total): 12 yrs old built 2010
 S&P deals reported at an undisclosed sale price: 39

Bulkers ▼ -2% m-o-m ▼ -16% y-o-y

Average Age of Vessels Sold: 11 yrs old built 2012
 S&P deals reported at an undisclosed sale price: 14

Tankers ▲ 38% m-o-m ▲ 138% y-o-y
Average Age of Vessels Sold: 13 yrs old built 2009
 S&P deals reported at an undisclosed sale price: 19

Containers ▲ 21% m-o-m ▼ -15% y-o-y
Average Age of Vessels Sold: 10 yrs old built 2012
 S&P deals reported at an undisclosed sale price: 4

Total Invested Capital: 3.296.050.000
Average Dwt Sold: 72.676

Total Invested Capital: 789.850.000
Units: 52
Average Dwt Sold: 55.501

Total Invested Capital: 1.629.400.000
Units: 76
Average Dwt Sold: 97.532

Total Invested Capital: 510.100.000
Units: 17
Average Dwt Sold: 36.418

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

	No. of S&P deals	Average Dwt	Average Built
Bulkers			
VLOC	-	-	-
Newcastlemax	-	-	-
Capesize	3	178.002	2014
Post Panamax	-	-	-
Kamsarmax	1	83.353	2010
Panamax	2	73.921	2000
Ultramax	11	60.928	2016
Supramax	11	55.691	2009
Handymax	10	40.510	2015
Handysize	9	35.093	2013
Handy	5	23.426	2001
Small	-	-	-
Tankers			
VLCC	8	289.582	2009
Suezmax	8	155.832	2011
Aframax	18	108.480	2007
Panamax	5	73.055	2006
MR/Handymax	29	47.453	2008
Handy	8	19.383	2012
Small	-	-	-
Containers			
ULCV	-	-	-
Neopanamax	-	-	-
Post-Panamax	-	-	-
Panamax	-	-	-
Feedermax	10	46.904	2014
Feeder	7	21.438	2008
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	2.886.075	789.850.000	14	1	53	▼ -2%	62	▼ -16%	
Tankers	76	7.412.447	1.629.400.000	19	0	55	▲ 38%	32	▲ 138%	
Gas Tankers	5	207.182	98.400.000	1	0	10	▼ -50%	3	▲ 67%	
General Cargo/MPP	3	65.271	23.300.000	1	0	0		16	▼ -81%	
Containers	17	619.105	510.100.000	4	0	14	▲ 21%	20	▼ -15%	
Reefers	0	0	0	0	0	0		0		
Passenger/Cruise	1	2.070	245.000.000	0	1	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		6	▼ -100%	
TOTAL	154	11.192.150	3.296.050.000	39	2	132	▲ 17%	139	▲ 11%	

GREEK PRESENCE

11% 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	12	663.276	311.100.000	0	0	4	▲ 200%	15	▼ -20%	
Tankers	5	810.088	143.750.000	0	0	6	▼ -17%	4	▲ 25%	
Gas Tankers	0	0	0	0	0	0		0		
General Cargo/MPP	0	0	0	0	0	0		0		
Containers	0	0	0	0	0	0		0		
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	17	1.473.364	454.850.000	0	0	10	▲ 70%	19	▼ -11%	

CHINESE PRESENCE

10% share to the total S&P Activity

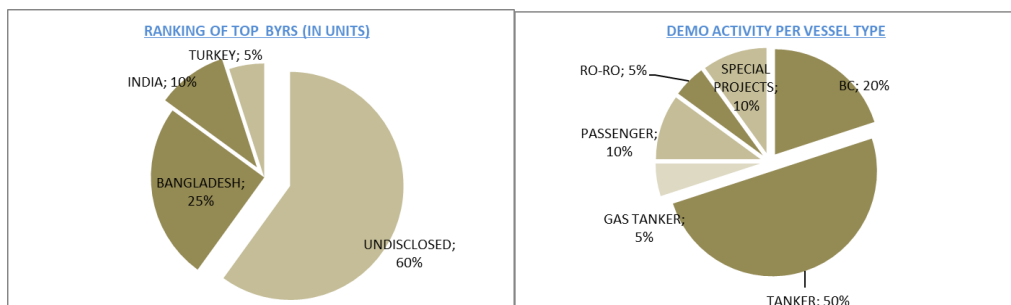
Vessel Purchases (Secondhand Market)

Vessel Type	Units	Dwt	(\$)	Invested	P&C	Auction	Previous Month		Previous Year	
							Units	%m-o-m	Units	%y-o-y
Bulk Carriers	2	104.551	26.800.000	0	1	14	▼ -86%	13	▼ -85%	
Tankers	9	715.705	84.500.000	5	0	7	▲ 29%	6	▲ 50%	
Gas Tankers	0	0	0	0	0	0		0		
General Cargo/MPP	0	0	0	0	0	0		4	▼ -100%	
Containers	4	147.340	200.000.000	0	0	0		4	0%	
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		2	▼ -100%	
TOTAL	15	967.596	311.300.000	5	1	21	▼ -29%	29	▼ -48%	

DEMOLITION MARKET - Overview of Demo Activity

Top Ranking of Demo Countries

No. of Vessel Demolitions	Aug-22	Previous Month	m-o-m	Aug-21	y-o-y
	20	16	▲25%	43	▼-53%



Average Age of Vessels Scrapped:	27 yrs old	built 1995	Total Deadweight: 1.358.359
			Average Dwt : 67.918
Bulkers ▲ 33% m-o-m ▲ 33% y-o-y			Total Deadweight: 454.235
			Units: 4
Average Age of Vessels Scrapped:	19 yrs old	built 2003	Average Dwt : 113.559
Tankers ▲ 100% m-o-m ▼ -62% y-o-y			Total Deadweight: 886.149
			Units: 10
Average Age of Vessels Scrapped:	27 yrs old	built 1995	Average Dwt : 88.615
Containers m-o-m ▼ -100% y-o-y		built 0	Total Deadweight: 0
			Units: 0
Average Age of Vessels Scrapped:	0 yrs old	built 0	Average Dwt : 0

Bulkers	No. of Demolitions	Average Dwt	Average Built
VLOC	-	-	-
Newcastlemax	-	-	-
Capesize	2	172.010	2001
Post Panamax	-	-	-
Kamsarmax	-	-	-
Panamax	-	-	-
Ultramax	-	-	-
Supramax	-	-	-
Handymax	-	-	-
Handysize	-	-	-
Handy	1	28.215	1998
Small	-	-	-
Tankers	No. of Demolitions	Average Dwt	Average Built
VLCC	2	300.200	2000
Suezmax	1	159.878	1993
Aframax	-	-	-
Panamax	-	-	-
MR/Handymax	2	45.919	1997
Handy	1	11.050	1984
Small	4	5.746	1996
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	4	454.235	3	▲ 33%	3	▲ 33%
Tankers	10	886.149	5	▲ 100%	26	▼ -62%
Gas Tankers	1	1.390	1	▬ 0%	5	▼ -80%
General Cargo/MPP	0	0	2	▼ -100%	1	▼ -100%
Containers	0	0	0		2	▼ -100%
Reefers	0	0	2	▼ -100%	0	
Passenger/Cruise	2	3.748	2	▬ 0%	2	▬ 0%
Ro-Ro	1	6.511	1	▬ 0%	0	
Car Carrier	0	0	0		0	
Combined	0	0	0		0	
Special Projects	2	6.326	0		4	▼ -50%
TOTAL	20	1.358.359	16	▲ 25%	43	▼ -53%

India

10% share of total Demo Activity

Vessel Type	Units	Dwt	Previous Month		Previous Year	
			Units	%m-o-m	Units	%y-o-y
Bulk Carriers	1	172.572	0		1	▬ 0%
Tankers	1	159.878	0		8	▼ -88%
Gas Tankers	0	0	0		0	
General Cargo/MPP	0	0	0		0	
Containers	0	0	0		2	▼ -100%
Reefers	0	0	0		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		1	▼ -100%
TOTAL	2	332.450	0		13	▼ -85%

Bangladesh

25% share of total Demo Activity

Vessel Type	Units	Dwt	Previous Month		Previous Year	
			Units	%m-o-m	Units	%y-o-y
Bulk Carriers	1	28.215	2	▼ -50%	1	▬ 0%
Tankers	3	317.109	3	▬ 0%	11	▼ -73%
Gas Tankers	0	0	1	▼ -100%	3	▼ -100%
General Cargo/MPP	0	0	1	▼ -100%	1	▼ -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	1	3.796	0		1	▬ 0%
TOTAL	5	349.120	7	▼ -29%	17	▼ -71%

DEMOLITION MARKET

➤ Demo Activity per Demolition Country (Pakistan, China)

Pakistan **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		1	▼-100%
Tankers	0	0	0		3	▼-100%
Gas Tankers	0	0	0		0	
General Cargo/MPP	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	0	0	0		4	▼-100%

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		0	
Gas Tankers	0	0	0		0	
General Cargo/MPP	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	0	0	0		0	

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 AUGUST 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	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

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	3	1	1	1	0	0
2006-2010	UP TO 10YRS	1	0	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		4	1	2	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	2	2	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	0	1	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		3	2	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	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

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

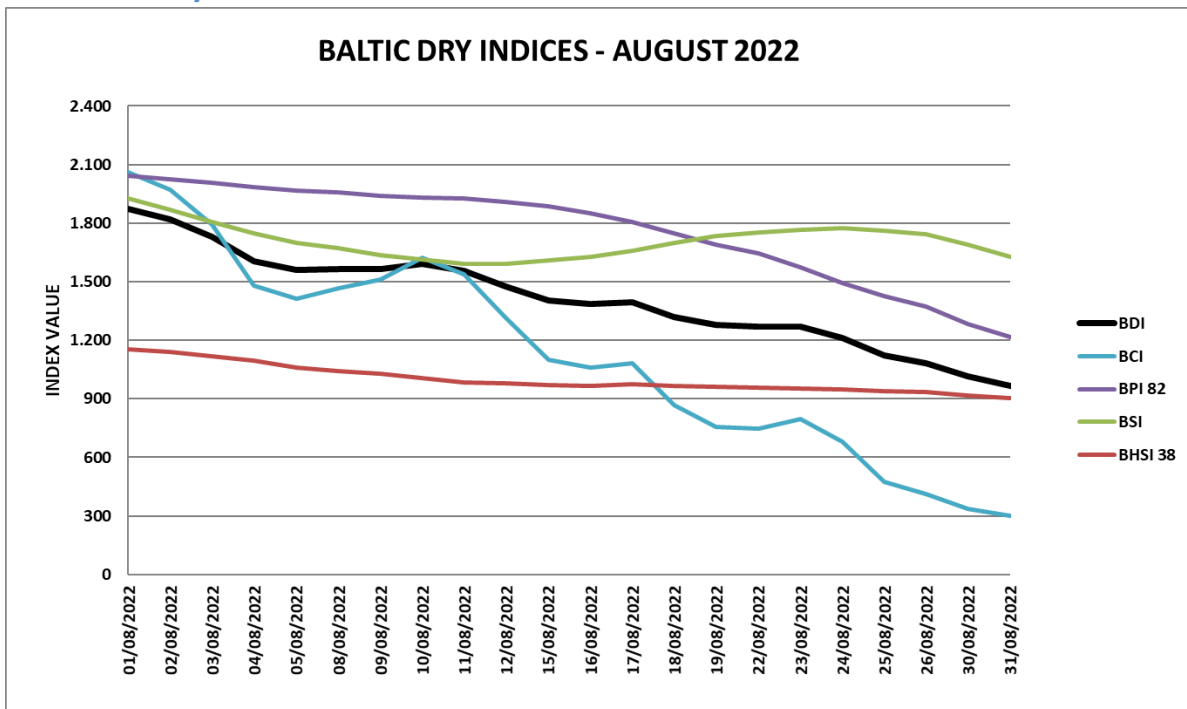
HANDYSIZE (22,000-37,999 DWT) - FIXTURES PER VESSEL'S AGE							
		FIXTURE PERIOD					
BUILT	VESSEL'S AGE	FIXTURES NO.	3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	0	0	0	0	0	0
2001-2005	UP TO 15YRS	1	1	0	0	0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

➤ TOTAL BULK CARRIERS FIXTURE ACTIVITY

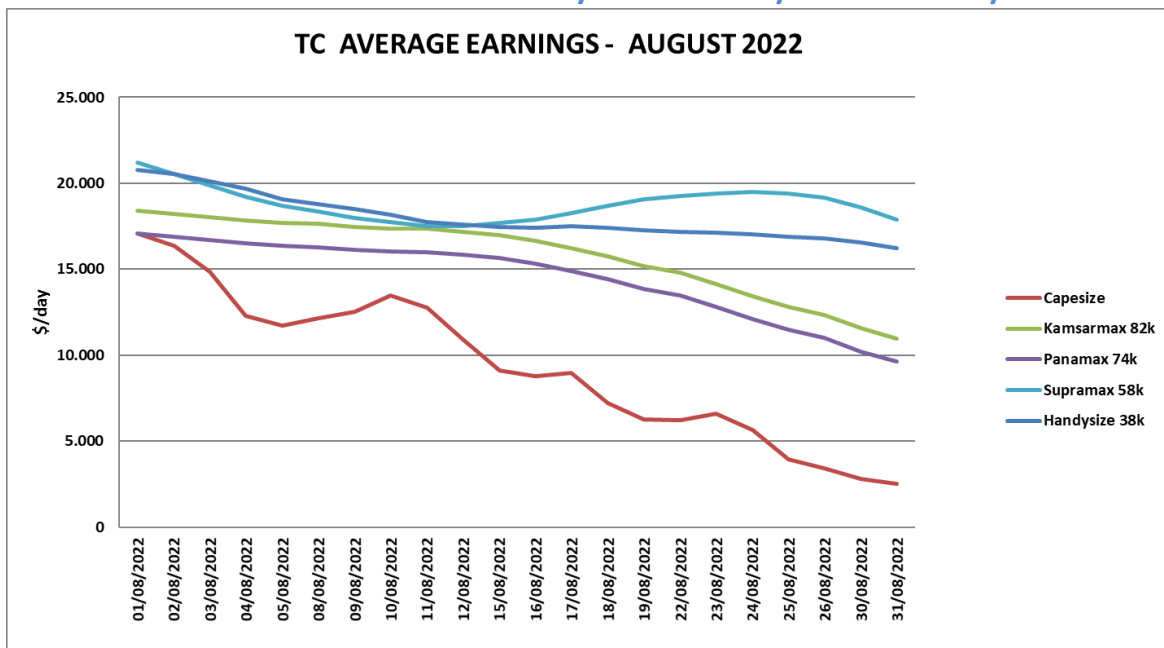
PERIOD MARKET - TOTAL BULK CARRIERS FIXTURE ACTIVITY,AUGUST 2022								Previous Month	
	N/B	UP TO 5YRS	UP TO 10YRS	UP TO 15YRS	UP TO 20YRS	UP TO 30YRS	TOTAL	Units	% m-o-m
	>=2017	2012-2016	2007-2011	2002-2006	1997-2001	1987-1996			
CAPESIZE	0	0	0	0	0	0	0	0	-
POST PANAMAX	0	0	0	0	0	0	0	0	-100%
KAMSARMAX	0	3	1	0	0	0	4	4	300%
PANAMAX	2	0	0	1	0	0	3	1	50%
SUPRAMAX	0	0	1	0	0	0	1	0	-
HANDYMAX	0	0	0	0	0	0	0	0	-
HANDYSIZE	0	0	0	1	0	0	1	1	0%
TOTAL	2	3	2	2	0	0	9	6	80%

FREIGHT MARKET PERFORMANCE DRY MARKET-BALTIC DRY INDICES-CHARTS

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



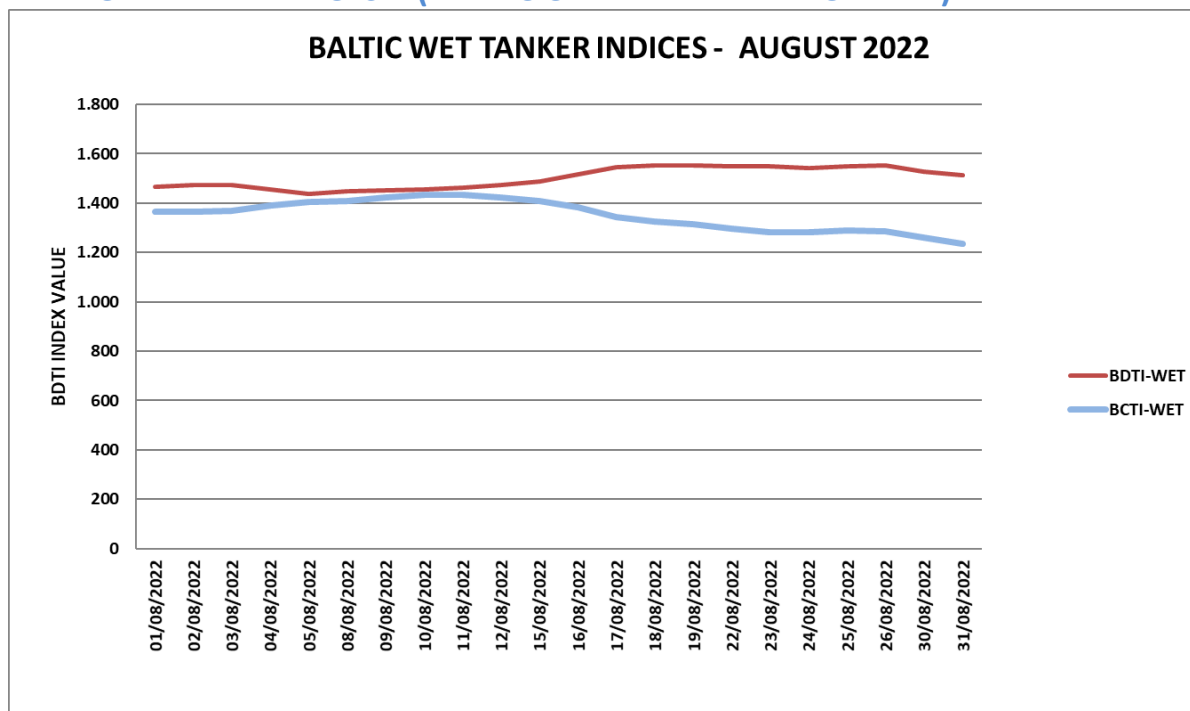
➤ **TC AVERAGE EARNINGS – CAPESIZE / PANAMAX / SUPRAMAX / HANDYSIZE**



FREIGHT MARKET PERFORMANCE

TANKER MARKET-BALTIC INDICES-CHARTS

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



Summary of Baltic Indices & Average Time Charter Earnings

									Aug-22	
Dry		Current	Previous	Change	% m-o-m	Aug-21	Change	% y-o-y	Low	High
BDI	▼	1.412	2.077	-665	-32%	3.720	-2.308	-62%	965	1.872
BCI	▼	1.126	2.432	-1.306	-54%	5.117	-3.991	-78%	302	2.062
BPI	▼	1.758	2.123	-366	-17%	3.616	-1.859	-51%	1.217	2.044
BSI	▼	1.709	2.111	-403	-19%	3.170	-1.462	-46%	1.591	1.928
BHSI	▼	1.000	1.203	-204	-17%	1.828	-828	-45%	902	1.154

									Aug-22	
Wet		Current	Previous	Change	% m-o-m	Aug-21	Change	% y-o-y	Low	High
Dirty-BDTI	▲	1.502	1.376	125	9%	607	894	147%	1.437	1.554
Clean-BCTI	▼	1.351	1.384	-33	-2%	506	844	167%	1.236	1.435

									Aug-22	
Average T/C routes		Current	Previous	Change	% m-o-m	Aug-21	Change	% y-o-y	Low	High
Capesize	▼	9.339	20.173	-10.834	-54%	42.433	-33.095	-78%	2.505	17.100
Panamax	▼	14.714	17.773	-3.059	-17%	31.210	-16.495	-53%	9.620	17.056
Supramax	▼	18.795	23.224	-4.430	-19%	38.246	-19.452	-51%	17.504	21.211
Handy	▼	17.992	21.663	-3.671	-17%	32.929	-14.937	-45%	16.240	20.774

Figures represent monthly average values