



# GOLDEN DESTINY

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# Monthly Market Report

Issue January 2023

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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**

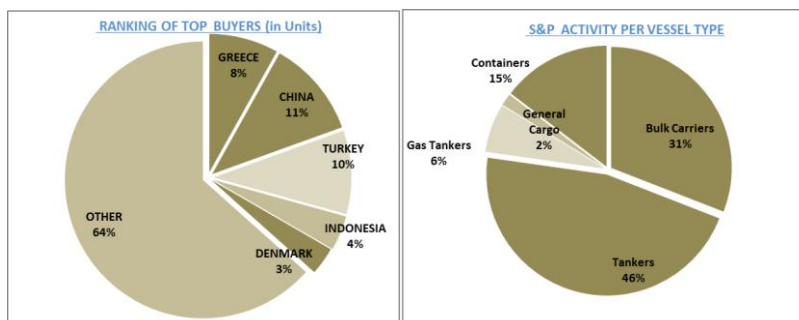
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## SECONDHAND MARKET - Overview of S&P Activity

### Top Ranking of Buyers

	Jan-23	Previous Month	m-o-m	Jan-22	y-o-y
No. of Vessels Changed Hands	123	90	▲ 37%	155	▼ -21%



**Average Age of Vessels Sold (in Total):** 15 yrs old built 2008  
S&P deals reported at an undisclosed sale price: 6

**Bulkers** ▲ 31% m-o-m ▼ -5% y-o-y

**Average Age of Vessels Sold:** 13 yrs old built 2011  
S&P deals reported at an undisclosed sale price: 0

**Tankers** ▲ 12% m-o-m ▼ -10% y-o-y  
**Average Age of Vessels Sold:** 16 yrs old built 2007  
S&P deals reported at an undisclosed sale price: 4

**Containers** ▲ 350% m-o-m ▼ -31% y-o-y  
**Average Age of Vessels Sold:** 18 yrs old built 2005  
S&P deals reported at an undisclosed sale price: 2

**Total Invested Capital:** 2,519,370,000  
**Average Dwt Sold:** 84,890

**Total Invested Capital:** 651,670,000  
**Units:** 38  
**Average Dwt Sold:** 81,667

**Total Invested Capital:** 1,442,200,000  
**Units:** 57  
**Average Dwt Sold:** 113,165

**Total Invested Capital:** 181,850,000  
**Units:** 18  
**Average Dwt Sold:** 32,831

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

Bulkers	No. of S&P deals	Average Dwt	Average Built
VLOC	-	-	-
Newcastlemax	1	206,204	2005
Capesize	7	178,319	2007
Post Panamax	3	97,059	2010
Kamsarmax	-	-	-
Panamax	1	75,527	2007
Ultramax	7	61,806	2014
Supramax	9	57,223	2010
Handymax	-	-	-
Handysize	8	34,731	2013
Handy	2	28,361	2011
Small	-	-	-
Tankers	No. of S&P deals	Average Dwt	Average Built
VLCC	11	318,470	2005
Suezmax	2	152,719	2004
Aframax	10	109,798	2006
Panamax	8	71,146	2009
MR/Handymax	16	48,365	2007
Handy	10	20,080	2010
Small	-	-	-
Containers	No. of S&P deals	Average Dwt	Average Built
ULCV	-	-	-
Neopanamax	-	-	-
Post-Panamax	1	110,381	1997
Panamax	-	-	-
Feedermax	10	38,348	2006
Feeder	4	17,892	2003
Small feeder	3	8,509	2008

## 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	38	3,103,355	651,670,000	0	0	0	29	▲31%	40	▼-5%
Tankers	57	6,450,389	1,442,200,000	4	1	1	51	▲12%	63	▼-10%
Gas Tankers	8	230,370	215,800,000	0	0	0	5	▲60%	15	▼-47%
General Cargo/MPP	2	66,351	27,850,000	0	0	0	1	▲100%	3	▼-33%
Containers	18	590,959	181,850,000	2	0	0	4	▲350%	26	▼-31%
Reefers	0	0	0	0	0	0	0		0	
Passenger/Cruise	0	0	0	0	0	0	0		2	▼-100%
Ro-Ro	0	0	0	0	0	0	0		1	▼-100%
Car Carrier	0	0	0	0	0	0	0		0	
Combined	0	0	0	0	0	0	0		0	
Special Projects	0	0	0	0	0	0	0		5	▼-100%
<b>TOTAL</b>	<b>123</b>	<b>10,441,424</b>	<b>2,519,370,000</b>	<b>6</b>	<b>1</b>	<b>1</b>	<b>90</b>	<b>▲37%</b>	<b>155</b>	<b>▼-21%</b>

### GREEK PRESENCE

8% share to the total S&amp;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	9	1,056,375	184,750,000	0	0	0	5	▲80%	7	▲29%
Tankers	0	0	0	0	0	0	3	▼-100%	8	▼-100%
Gas Tankers	1	75,849	35,000,000	0	0	0	0		1	0%
General Cargo/MPP	0	0	0	0	0	0	0		0	
Containers	0	0	0	0	0	0	0		0	
Reefers	0	0	0	0	0	0	0		0	
Passenger/Cruise	0	0	0	0	0	0	0		0	
Ro-Ro	0	0	0	0	0	0	0		1	▼-100%
Car Carrier	0	0	0	0	0	0	0		0	
Combined	0	0	0	0	0	0	0		0	
Special Projects	0	0	0	0	0	0	0		0	
<b>TOTAL</b>	<b>10</b>	<b>1,132,224</b>	<b>219,750,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8</b>	<b>▲25%</b>	<b>17</b>	<b>▼-41%</b>

### CHINESE PRESENCE

11% share to the total S&amp;P Activity

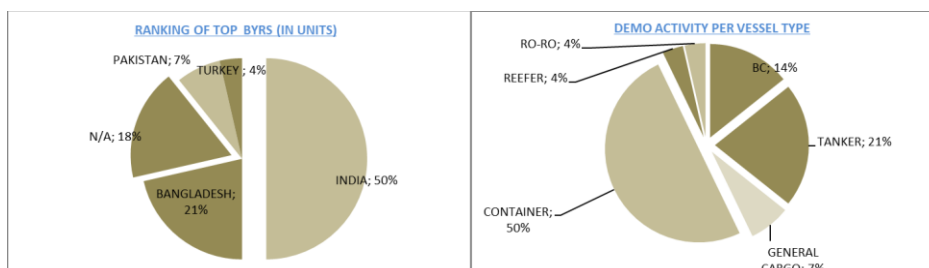
Vessel Purchases (Secondhand Market)

Vessel Type	Units	Dwt	(\$)	Invested	P&C	Auction	Previous Month		Previous Year	
							Units	%m-o-m	Units	%y-o-y
Bulk Carriers	8	608,151	164,650,000	0	0	0	2	▲300%	5	▲60%
Tankers	1	19,994	19,500,000	0	0	0	2	▼-50%	2	▼-50%
Gas Tankers	0	0	0	0	0	0	0		1	▼-100%
General Cargo/MPP	1	33,193	13,750,000	0	0	0	0		1	0%
Containers	4	115,894	32,700,000	0	0	0	0		3	▲33%
Reefers	0	0	0	0	0	0	0		0	
Passenger/Cruise	0	0	0	0	0	0	0		0	
Ro-Ro	0	0	0	0	0	0	0		0	
Car Carrier	0	0	0	0	0	0	0		0	
Combined	0	0	0	0	0	0	0		0	
Special Projects	0	0	0	0	0	0	0		0	
<b>TOTAL</b>	<b>14</b>	<b>777,232</b>	<b>230,600,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>▲250%</b>	<b>12</b>	<b>▲17%</b>

## DEMOLITION MARKET - Overview of Demo Activity

### Top Ranking of Demo Countries

No. of Vessel Demolitions	Jan-23	Previous Month	m-o-m	Jan-22	y-o-y
	28	19	▲47%	37	▼-24%



<b>Average Age of Vessels Scrapped:</b>	29 yrs old	built 1994	<b>Total Deadweight:</b> 800,231
			<b>Average Dwt :</b> 28,580
<b>Bulkers</b> ▼ -50% m-o-m ▲ 33% y-o-y			<b>Total Deadweight:</b> 432,007
			<b>Units:</b> 4
<b>Average Age of Vessels Scrapped:</b>	27 yrs old	built 1997	<b>Average Dwt :</b> 108,002
<b>Tankers</b> ▲ 200% m-o-m ▼ -71% y-o-y			<b>Total Deadweight:</b> 31,361
			<b>Units:</b> 6
<b>Average Age of Vessels Scrapped:</b>	32 yrs old	built 1991	<b>Average Dwt :</b> 5,227
<b>Containers</b> ▲ 250% m-o-m y-o-y		built 1996	<b>Total Deadweight:</b> 301,788
			<b>Units:</b> 14
<b>Average Age of Vessels Scrapped:</b>	27 yrs old	built 1996	<b>Average Dwt :</b> 21,556

<b>Bulkers</b>	No. of Demolitions	Average Dwt	Average Built
VLOC	-	-	-
Newcastlemax	-	-	-
Capesize	2	171,338	2001
Post Panamax	-	-	-
Kamsarmax	-	-	-
Panamax	-	-	-
Ultramax	-	-	-
Supramax	-	-	-
Handymax	2	44,666	1993
Handysize	-	-	-
Handy	-	-	-
Small	-	-	-
<b>Tankers</b>	No. of Demolitions	Average Dwt	Average Built
VLCC	-	-	-
Suezmax	-	-	-
Aframax	-	-	-
Panamax	-	-	-
MR/Handymax	-	-	-
Handy	-	-	-
Small	6	5,227	1991
<b>Containers</b>	No. of Demolitions	Average Dwt	Average Built
ULCV	-	-	-
Neopanamax	-	-	-
Post-Panamax	-	-	-
Panamax	-	-	-
Feedermax	-	-	-
Feeder	14	21,556	1996
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	432,007	8	▼-50%	3	▲33%
Tankers	6	31,361	2	▲200%	21	▼-71%
Gas Tankers	0	0	2	▼-100%	1	▼-100%
General Cargo/MPP	2	16,593	0		1	▲100%
Containers	14	301,788	4	▲250%	0	
Reefers	1	11,585	1	0%	1	0%
Passenger/Cruise	0	0	0		1	▼-100%
Ro-Ro	1	6,897	1	0%	3	▼-67%
Car Carrier	0	0	0		0	
Combined	0	0	0		0	
Special Projects	0	0	1	▼-100%	6	▼-100%
<b>TOTAL</b>	<b>28</b>	<b>800,231</b>	<b>19</b>	<b>▲47%</b>	<b>37</b>	<b>▼-24%</b>

## India

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%	0	
Tankers	0	0	0		5	▼-100%
Gas Tankers	0	0	0		1	▼-100%
General Cargo/MPP	0	0	0		0	
Containers	12	261,072	1	▲1100%	0	
Reefers	1	11,585	1	0%	0	
Passenger/Cruise	0	0	0		0	
Ro-Ro	1	6,897	0		0	
Car Carrier	0	0	0		0	
Combined	0	0	0		0	
Special Projects	0	0	0		4	▼-100%
<b>TOTAL</b>	<b>14</b>	<b>279,554</b>	<b>3</b>	<b>▲367%</b>	<b>10</b>	<b>▲40%</b>

## Bangladesh

21% 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%	0	
Tankers	6	31,361	2	▲200%	8	▼-25%
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	1	▼-100%	0	
Car Carrier	0	0	0		0	
Combined	0	0	0		0	
Special Projects	0	0	0		1	▼-100%
<b>TOTAL</b>	<b>6</b>	<b>31,361</b>	<b>4</b>	<b>▲50%</b>	<b>9</b>	<b>▼-33%</b>

## DEMOLITION MARKET

## ➤ Demo Activity per Demolition Country (Pakistan, China)

## Pakistan

7% share of total Demo Activity

Vessel Type	Units	Dwt	Previous Month		Previous Year	
			Units	%m-o-m	Units	%y-o-y
Bulk Carriers	2	342,675	3	▼-33%	1	▲100%
Tankers	0	0	0		6	▼-100%
Gas Tankers	0	0	0		0	
General Cargo/MPP	0	0	0		0	
Containers	0	0	1	▼-100%	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	
<b>TOTAL</b>	<b>2</b>	<b>342,675</b>	<b>4</b>	<b>▼-50%</b>	<b>7</b>	<b>▼-71%</b>

## 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	
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	

## 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 JANUARY 2023

CAPE SIZE (120,000-219,999 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	0	0	1	0	0
2001-2005	UP TO 15YRS	1	0	0	1	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	0	0	2	0	0

POST PANAMAX - 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	0	0	1	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

KAMSARMAX - 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	3	0	1	2	0	0
2006-2010	UP TO 10YRS	0	0	0	0	0	0
2001-2005	UP TO 15YRS	2	1	0	1	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		5	1	1	3	0	0

ULTRAMAX/PANAMAX (60,000-76,999 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	0	1	0	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0	0
1996-2000	UP TO 20YRS	2	1	1	0	0	0
1986-1995	UP TO 30YRS	0	0	0	0	0	0
TOTAL		3	1	2	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

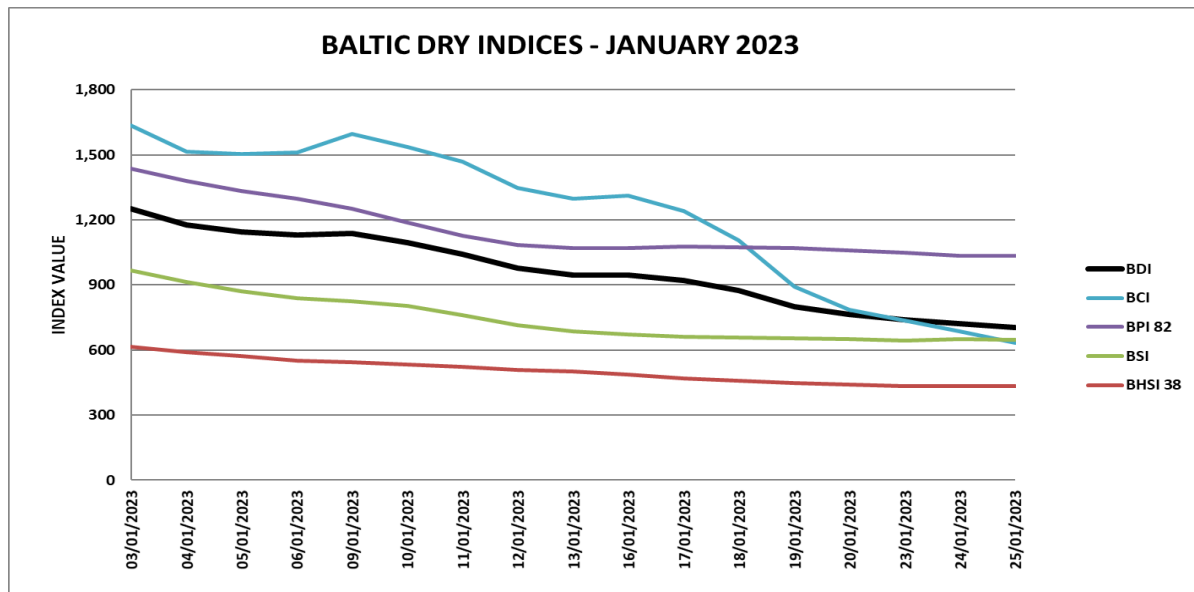
HANDYSIZE (22,000-37,999 DWT) - FIXTURES PER VESSEL'S AGE							
		FIXTURE PERIOD					
BUILT	VESSEL'S AGE	FIXTURES NO.	3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	0	0	0	0	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0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

### ➤ TOTAL BULK CARRIERS FIXTURE ACTIVITY

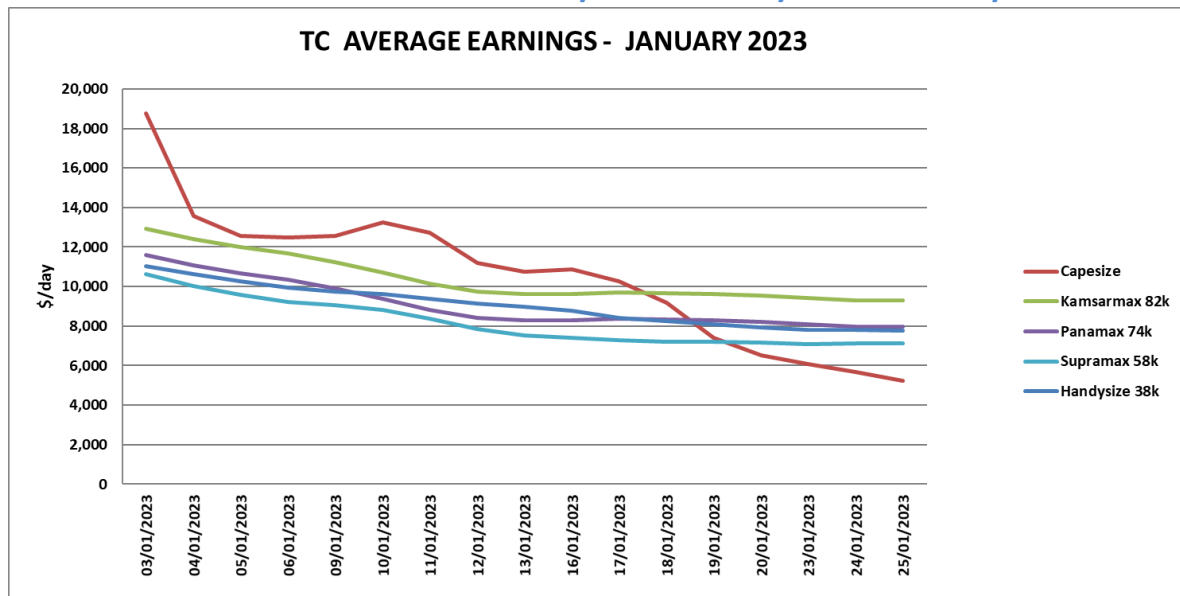
PERIOD MARKET - TOTAL BULK CARRIERS FIXTURE ACTIVITY, JANUARY 2023								Previous Month	
	N/B	UP TO 5YRS	UP TO 10YRS	UP TO 15YRS	UP TO 20YRS	UP TO 30YRS	TOTAL	Units	% m-o-m
	>=2017	2012-2016	2007-2011	2002-2006	1997-2001	1987-1996			
CAPE SIZE	0	0	1	1	0	0	2	1	100%
POST PANAMAX	0	0	0	1	0	0	1	0	-
KAMSARMAX	0	3	0	2	0	0	5	4	25%
PANAMAX	0	0	1	0	2	0	3	4	-25%
SUPRAMAX	0	0	0	0	0	0	0	0	-
HANDYMAX	0	0	0	0	0	0	0	1	-100%
HANDYSIZE	0	0	0	0	0	0	0	0	-
TOTAL	0	3	2	4	2	0	11	10	10%

## FREIGHT MARKET PERFORMANCE DRY MARKET-BALTIC DRY INDICES-CHARTS

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



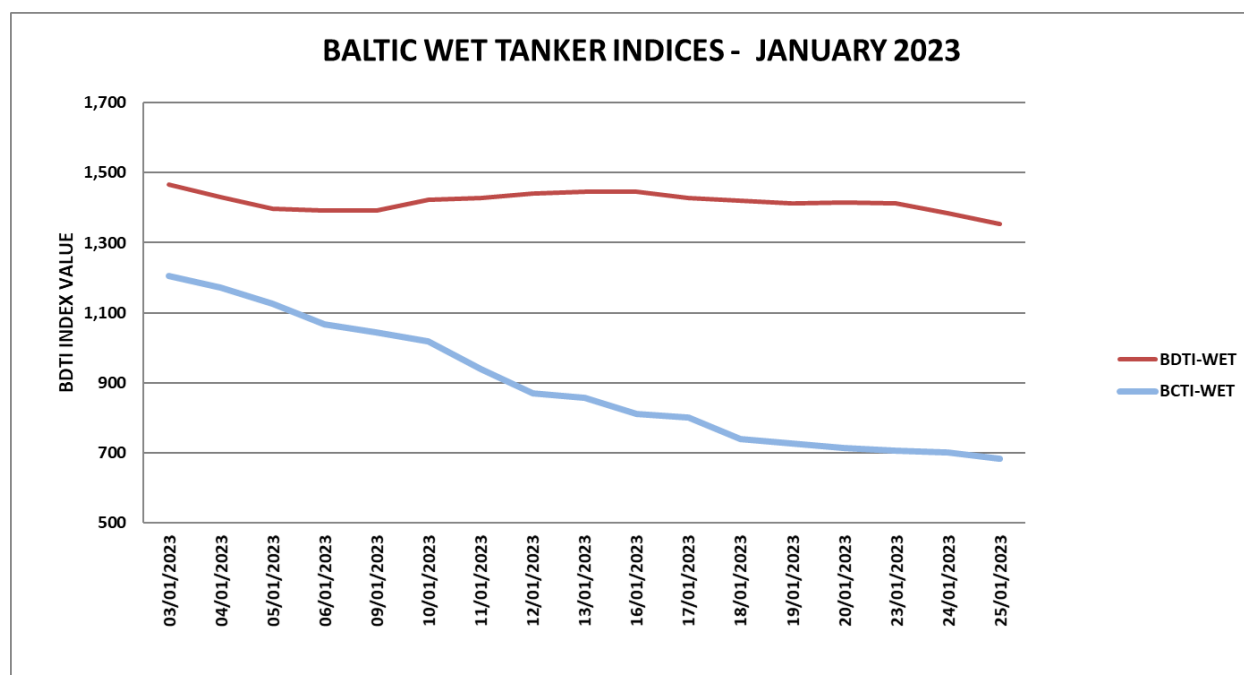
- **TC AVERAGE EARNINGS – CAPESIZE / PANAMAX / SUPRAMAX / HANDYSIZE**



# FREIGHT MARKET PERFORMANCE

## TANKER MARKET-BALTIC INDICES-CHARTS

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



### Summary of Baltic Indices & Average Time Charter Earnings

									Jan-23	
Dry		Current	Previous	Change	% m-o-m	Jan-22	Change	% y-o-y	Low	High
BDI	▼	909	1,453	-545	-37%	1,761	-852	-48%	676	1,250
BCI	▼	1,093	1,918	-825	-43%	1,549	-456	-29%	532	1,635
BPI	▼	1,136	1,629	-493	-30%	2,346	-1,210	-52%	1,035	1,438
BSI	▼	726	1,144	-418	-37%	1,859	-1,134	-61%	645	968
BHSI	▼	489	715	-226	-32%	1,175	-687	-58%	431	614

									Jan-23	
Wet		Current	Previous	Change	% m-o-m	Jan-22	Change	% y-o-y	Low	High
Dirty-BDTI	▼	1,396	2,070	-675	-33%	696	700	100%	1,275	1,465
Clean-BCTI	▼	847	1,966	-1,119	-57%	589	258	44%	643	1,205

									Jan-23	
Average T/C routes		Current	Previous	Change	% m-o-m	Jan-22	Change	% y-o-y	Low	High
Capesize	▼	9,378	15,825	-6,447	-41%	12,844	-3,466	-27%	4,411	18,749
Panamax	▼	8,885	13,322	-4,437	-33%	19,773	-10,888	-55%	7,977	11,608
Supramax	▼	7,986	12,581	-4,596	-37%	17,461	-9,475	-54%	7,097	10,646
Handy	▼	8,798	12,869	-4,071	-32%	21,156	-12,358	-58%	7,763	11,051

Figures represent monthly average values