



# GOLDEN DESTINY

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# Monthly Market Report

Issue April 2020

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**GOLDEN DESTINY** established since 1994

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

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*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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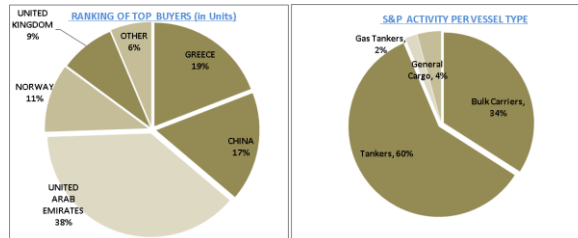
**GOLDEN DESTINY**

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

	<b>Apr-20</b>	<b>Previous Month</b>	<b>m-o-m</b>		<b>Apr-19</b>	<b>y-o-y</b>
<b>No. of Vessels Changed Hands</b>	47	84	▼ -44%		132	▼ -64%



**Average Age of Vessels Sold (in Total):** 14 yrs old built 2006  
S&P deals reported at an undisclosed sale price: 2

**Total Invested Capital:** 813,415,000  
**Average Dwt Sold:** 131,620

**Bulkers** ▼ -47% m-o-m ▼ -69% y-o-y

**Total Invested Capital:** 171,850,000  
**Units:** 16  
**Average Dwt Sold:** 71,293

**Average Age of Vessels Sold:** 11 yrs old built 2009  
S&P deals reported at an undisclosed sale price: 0

**Total Invested Capital:** 635,250,000  
**Units:** 28  
**Average Dwt Sold:** 178,730

**Tankers** ▲ 17% m-o-m ▼ -43% y-o-y  
**Average Age of Vessels Sold:** 15 yrs old built 2005  
S&P deals reported at an undisclosed sale price: 1

**Total Invested Capital:** 0  
**Units:** 0  
**Average Dwt Sold:** 0

**Containers** ▼ -100% m-o-m ▼ -100% y-o-y  
**Average Age of Vessels Sold:** 0 yrs old built 0  
S&P deals reported at an undisclosed sale price: 0

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

Bulkers	No. of S&P deals	Average Dwt	Average Built
VLOC	-	-	-
Newcastlemax	-	-	-
Capesize	2	175,775	2002
Post Panamax	-	-	-
Kamsarmax	2	81,870	2010
Panamax	3	75,461	2005
Ultramax	2	63,555	2019
Supramax	2	55,091	2010
Handymax	-	-	-
Handysize	3	34,522	2012
Handy	2	29,080	2006
Small	-	-	-
Tankers	No. of S&P deals	Average Dwt	Average Built
VLCC	13	302,347	2004
Suezmax	3	158,623	2004
Aframax	3	108,715	2003
Panamax	1	74,994	2006
MR/Handymax	3	43,473	2004
Handy	2	23,820	2007
Small	3	6,283	2012
Containers	No. of S&P deals	Average Dwt	Average Built
ULCV	-	-	-
Neopanamax	-	-	-
Post-Panamax	-	-	-
Panamax	-	-	-
Feedermax	-	-	-
Feeder	-	-	-
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	16	1,140,689	171,850,000	0	0	30	▼-47%	52	▼-69%
Tankers	28	5,004,427	635,250,000	1	1	24	▲17%	49	▼-43%
Gas Tankers	1	3,183	0	1	0	3	▼-67%	5	▼-80%
General Cargo/MPP	2	37,854	6,315,000	0	1	6	▼-67%	3	▼-33%
Containers	0	0	0	0	0	13	▼-100%	15	▼-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		3	▼-100%
Car Carrier	0	0	0	0	0	0		0	
Combined	0	0	0	0	0	0		0	
Special Projects	0	0	0	0	0	8	▼-100%	5	▼-100%
<b>TOTAL</b>	<b>47</b>	<b>6,186,153</b>	<b>813,415,000</b>	<b>2</b>	<b>2</b>	<b>84</b>	<b>▼-44%</b>	<b>132</b>	<b>▼-64%</b>

### GREEK PRESENCE

19% 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	3	165,333	28,400,000	0	0	1	▲200%	5	▼-40%
Tankers	6	1,606,432	185,700,000	0	0	3	▲100%	7	▼-14%
Gas Tankers	0	0	0	0	0	0		0	
General Cargo/MPP	0	0	0	0	0	1	▼-100%	0	
Containers	0	0	0	0	0	2	▼-100%	2	▼-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		1	▼-100%
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	
<b>TOTAL</b>	<b>9</b>	<b>1,771,765</b>	<b>214,100,000</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>▲29%</b>	<b>15</b>	<b>▼-40%</b>

### CHINESE PRESENCE

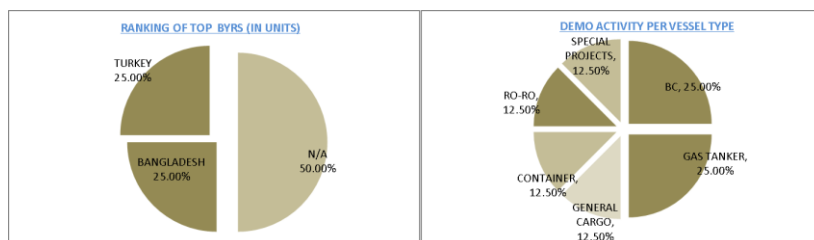
17% share to the total S&P Activity

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	3	425,951	21,500,000	0	0	6	▼-50%	18	▼-83%
Tankers	4	65,652	24,000,000	0	0	1	▲300%	5	▼-20%
Gas Tankers	0	0	0	0	0	1	▼-100%	1	▼-100%
General Cargo/MPP	1	5,538	815,000	0	1	0		0	
Containers	0	0	0	0	0	2	▼-100%	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	
<b>TOTAL</b>	<b>8</b>	<b>497,141</b>	<b>46,315,000</b>	<b>0</b>	<b>1</b>	<b>10</b>	<b>▼-20%</b>	<b>24</b>	<b>▼-67%</b>

## DEMOLITION MARKET - Overview of Demo Activity Top Ranking of Demo Countries

<b>No. of Vessel Demolitions</b>	<b>Apr-20</b> 8	<b>Previous Month</b> 41	<b>m-o-m</b> ▼ -80%		<b>Apr-19</b> 53	<b>y-o-y</b> ▼ -85%
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<b>Average Age of Vessels Scrapped:</b>	36 yrs old	built 1984	<b>Total Deadweight:</b> 607,811
			<b>Average Dwt :</b> 75,976
<b>Bulkers</b> ▼ -88% m-o-m ▼ -78% y-o-y			<b>Total Deadweight:</b> 311,321
			<b>Units:</b> 2
<b>Average Age of Vessels Scrapped:</b>	27 yrs old	built 1993	<b>Average Dwt :</b> 155,661
<b>Tankers</b> ▼ -100% m-o-m ▼ -100% y-o-y			<b>Total Deadweight:</b> 0
			<b>Units:</b> 0
<b>Average Age of Vessels Scrapped:</b>	0 yrs old	built 0	<b>Average Dwt :</b> 0
<b>Containers</b> ▼ -89% m-o-m ▼ -92% y-o-y			<b>Total Deadweight:</b> 26,350
			<b>Units:</b> 1
<b>Average Age of Vessels Scrapped:</b>	40 yrs old	built 1980	<b>Average Dwt :</b> 26,350

<b>Bulkers</b>	No. of Demolitions	Average Dwt	Average Built
VLOC	-	-	-
Newcastlemax	1	268,132	1992
Capesize	-	-	-
Post Panamax	-	-	-
Kamsarmax	-	-	-
Panamax	-	-	-
Ultramax	-	-	-
Supramax	-	-	-
Handymax	1	43,189	1994
Handysize	-	-	-
Handy	-	-	-
Small	-	-	-
<b>Tankers</b>	No. of Demolitions	Average Dwt	Average Built
VLCC	-	-	-
Suezmax	-	-	-
Aframax	-	-	-
Panamax	-	-	-
MR/Handymax	-	-	-
Handy	-	-	-
Small	-	-	-
<b>Containers</b>	No. of Demolitions	Average Dwt	Average Built
ULCV	-	-	-
Neopanamax	-	-	-
Post-Panamax	-	-	-
Panamax	-	-	-
Feedermax	-	-	-
Feeder	1	26,350	1980
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	2	311,321	17	▼ -88%	9	▼ -78%
Tankers	0	0	3	▼ -100%	6	▼ -100%
Gas Tankers	2	143,874	1	▲ 100%	3	▼ -33%
General Cargo/MPP	1	3,735	6	▼ -83%	2	▼ -50%
Containers	1	26,350	9	▼ -89%	12	▼ -92%
Reefers	0	0	0		3	▼ -100%
Passenger/Cruise	0	0	0		0	
Ro-Ro	1	1,616	0		1	▬ 0%
Car Carrier	0	0	0		0	
Combined	0	0	0		0	
Special Projects	1	120,915	5	▼ -80%	17	▼ -94%
<b>TOTAL</b>	<b>8</b>	<b>607,811</b>	<b>41</b>	<b>▼ -80%</b>	<b>53</b>	<b>▼ -85%</b>

## India

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	5	▼ -100%	0	
Tankers	0	0	2	▼ -100%	4	▼ -100%
Gas Tankers	0	0	0		1	▼ -100%
General Cargo/MPP	0	0	2	▼ -100%	1	▼ -100%
Containers	0	0	3	▼ -100%	5	▼ -100%
Reefers	0	0	0		2	▼ -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	1	▼ -100%	3	▼ -100%
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>13</b>	<b>▼ -100%</b>	<b>16</b>	<b>▼ -100%</b>

## 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	43,189	10	▼ -90%	4	▼ -75%
Tankers	0	0	0		0	
Gas Tankers	0	0	0		1	▼ -100%
General Cargo/MPP	0	0	0		1	▼ -100%
Containers	0	0	4	▼ -100%	6	▼ -100%
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	1	120,915	1	▬ 0%	0	
<b>TOTAL</b>	<b>2</b>	<b>164,104</b>	<b>15</b>	<b>▼ -87%</b>	<b>13</b>	<b>▼ -85%</b>

## 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	1	▼-100%	0	
Tankers	0	0	0		0	
Gas Tankers	0	0	0		0	
General Cargo/MPP	0	0	0		0	
Containers	0	0	0		1	▼-100%
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>1</b>	<b>▼-100%</b>	<b>1</b>	<b>▼-100%</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 APRIL 2020

##### 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	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
<b>TOTAL</b>		<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>

##### 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	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
<b>TOTAL</b>		<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>

##### 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	0	0	3	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
<b>TOTAL</b>		<b>4</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>0</b>	<b>0</b>

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

#### SUPRAMAX / HANDYMAX/ HANDYSIZE

SUPRAMAX (50,000-59,999 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	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
<b>TOTAL</b>		<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

HANDYMAX (38,000-49,999 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
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

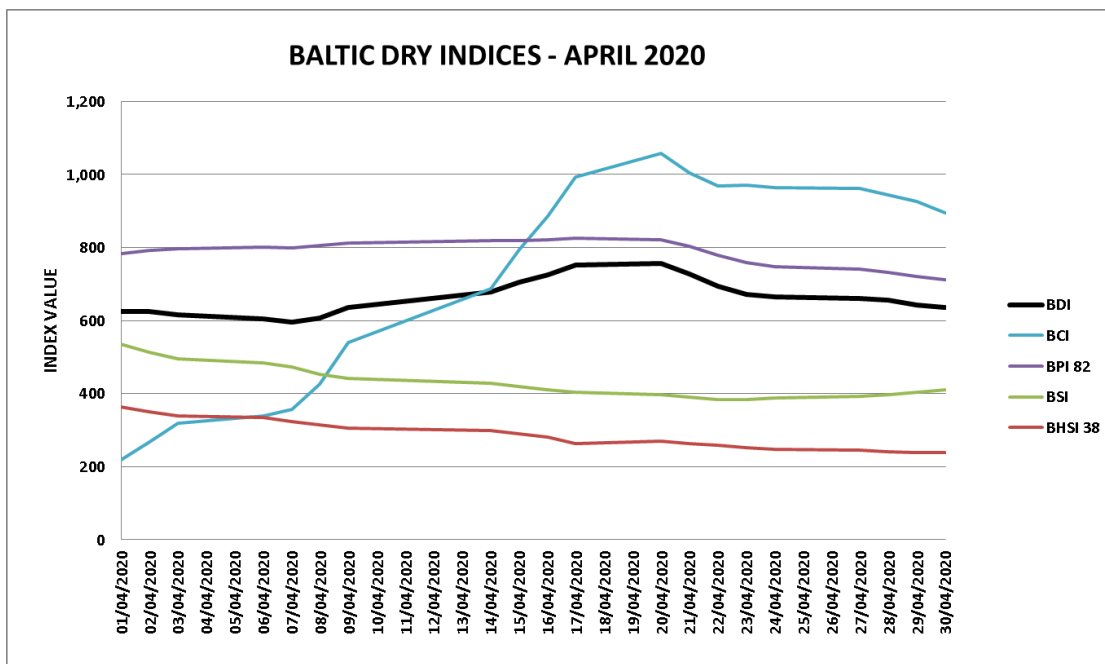
HANDYSIZE (22,000-37,999 DWT) - FIXTURES PER VESSEL'S AGE							
BUILT	VESSEL'S AGE	FIXTURES NO.	FIXTURE PERIOD				
			3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2016	N/B	0	0	0	0	0	0
2011-2015	UP TO 5YRS	0	0	0	0	0	0
2006-2010	UP TO 10YRS	0	0	0	0	0	0
2001-2005	UP TO 15YRS	0	0	0	0	0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

### ➤ TOTAL BULK CARRIERS FIXTURE ACTIVITY

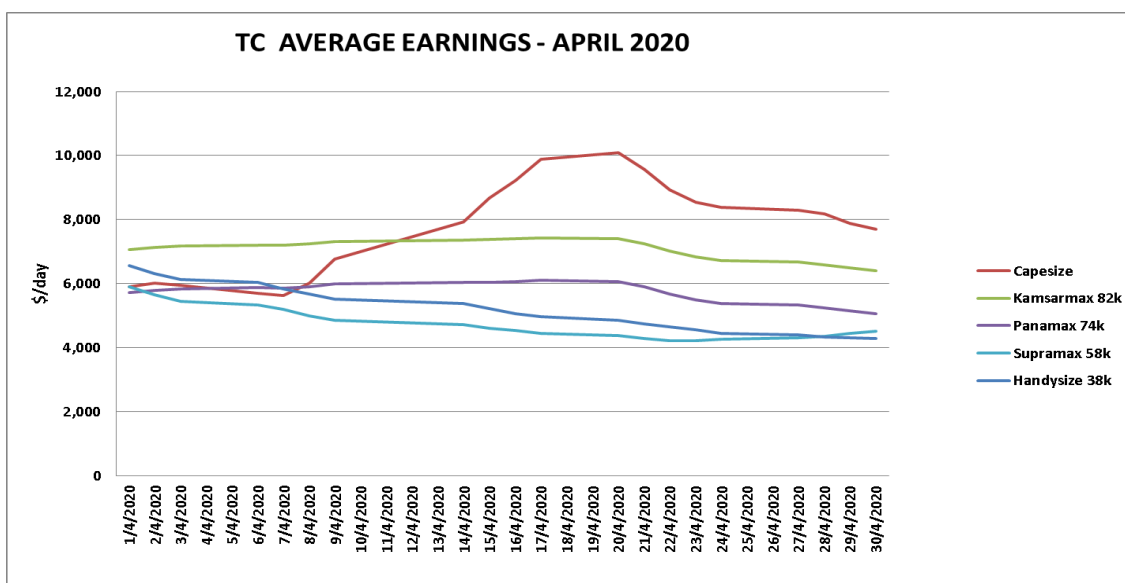
PERIOD MARKET - TOTAL BULK CARRIERS FIXTURE ACTIVITY, APRIL 2020								Previous Month	
	N/B	UP TO 5YRS	UP TO 10YRS	UP TO 15YRS	UP TO 20YRS	UP TO 30YRS	TOTAL	Units	% m-o-m
	>=2017	2012-2016	2007-2011	2002-2006	1997-2001	1987-1996			
CAPE SIZE	0	0	0	1	0	0	1	1	0%
POST PANAMAX	0	0	1	0	0	0	1	1	0%
KAMSARMAX	0	3	1	0	0	0	4	4	0%
PANAMAX	0	0	0	0	0	0	0	3	-100%
SUPRAMAX	0	0	0	1	0	0	1	2	-50%
HANDYMAX	0	0	0	0	0	0	0	0	-
HANDYSIZE	0	0	0	0	0	0	0	2	-100%
<b>TOTAL</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>13</b>	<b>-46%</b>

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

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



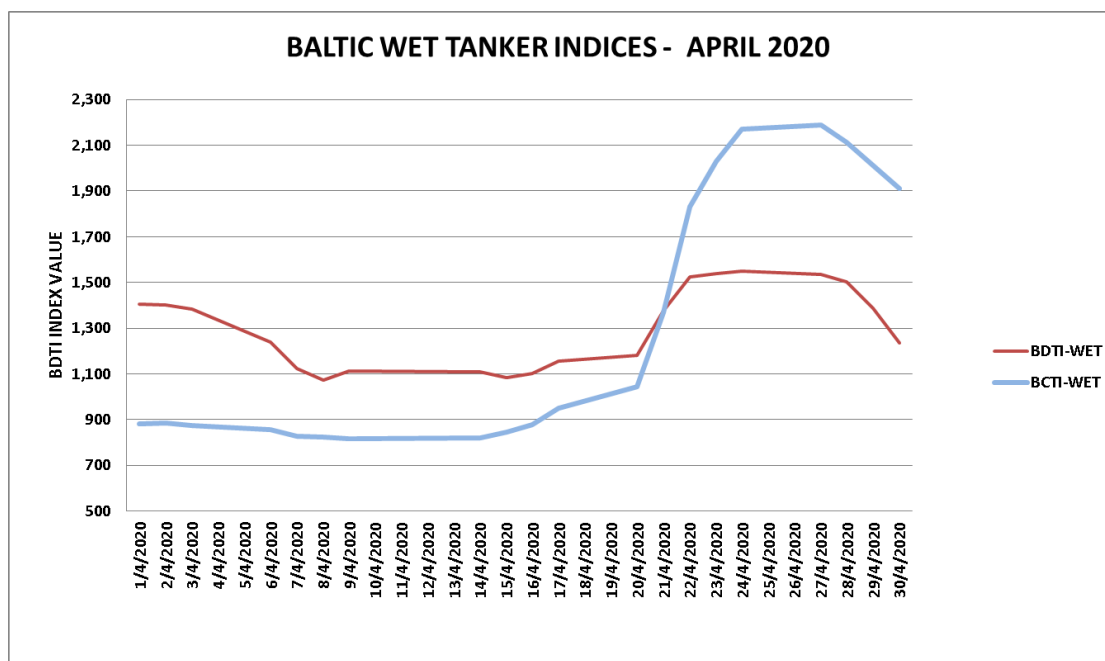
- TC AVERAGE EARNINGS – CAPESIZE / PANAMAX / SUPRAMAX / HANDYSIZE



# FREIGHT MARKET PERFORMANCE

## TANKER MARKET-BALTIC INDICES-CHARTS

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



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

Dry	Current	Previous	Change	% m-o-m	Apr-19	Change	% y-o-y	Low	High
BDI ▲	664	601	63	10%	773	-109	-14%	596	757
BCI ▲	726	-222	947	-428%	474	252	53%	219	1,057
BPI ▼	784	898	-113	-13%	1,131	-346	-31%	711	825
BSI ▼	430	696	-266	-38%	750	-320	-43%	383	535
BHSI ▼	286	386	-100	-26%	410	-124	-30%	238	364

Apr-20									
Wet	Current	Previous	Change	% m-o-m	Apr-19	Change	% y-o-y	Low	High
Dirty-BDTI ▲	1,301	1,107	194	18%	633	668	105%	1,071	1,550
Clean-BCTI ▲	1,306	791	515	65%	606	700	115%	816	2,190

Apr-20									
Average T/C routes	Current	Previous	Change	% m-o-m	Apr-19	Change	% y-o-y	Low	High
Capesize ▲	7,757	3,178	4,579	144%	6,260	1,496	24%	5,616	10,081
Panamax ▼	5,724	6,744	-1,020	-15%	9,039	-3,316	-37%	5,066	6,093
Supramax ▼	4,733	7,655	-2,922	-38%	8,575	-3,842	-45%	4,208	5,890
Handy ▼	5,159	6,941	-1,782	-26%	6,137	-978	-16%	4,279	6,557

Figures represent monthly average values