

INVESTMENTS OF GREEK OWNERS & FOREIGN OWNERS IN THE NEWBUILDING MARKET JANUARY –JULY 2013 (Given in good faith but without guarantee)

TOTAL NEWBUILDING ACTIVITY - JANUARY 2013 (wk ending 11/01/2013-01/02/2013)						GREEK NEWBUILDING ACTIVITY - JANUARY 2013 (wk ending 11/01/2013-01/02/2013)						TOTAL NEWBUILDING ACTIVITY BY CHINESE - JANUARY 2013 (wk ending 11/01/2013-01/02/2013)					
Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m (*)	Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m (*)	Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m (*)
Bulk Carriers	35	1.871.000	401.000.000	23	40%	Bulk Carriers	1	82.000		1	-87%	Bulk Carriers	2	122.000	50.000.000	0	-50%
Tankers	24	2.706.820	955.000.000	7	-57%	Tankers	6	307.800	204.000.000	0	50%	Tankers	3	960.000	255.000.000	0	50%
Gas Tankers	17	994.500	418.000.000	12	70%	Gas Tankers	0	0	0	0	-100%	Gas Tankers	2	8.500		2	N/A
Liners	5	56.400		5	25%	Liners	1	8.000		1	N/A	Liners	0	0	0	0	N/A
Containers	14	1.315.000	977.500.000	4	-13%	Containers	0	0	0	0	N/A	Containers	0	0	0	0	N/A
Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A
Passenger/Cruise	0	0	0	0	-100%	Passenger/Cruise	0	0	0	0	N/A	Passenger/Cruise	0	0	0	0	N/A
Ro-Ro	0	0	0	0	-100%	Ro-Ro	0	0	0	0	N/A	Ro-Ro	0	0	0	0	N/A
Car Carrier	3		202.500.000	0	200%	Car Carrier	0	0	0	0	N/A	Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A
Special Projects	62	551.746	5.739.100.000	52	100%	Special Projects	2		1.300.000.000	0	N/A	Special Projects	0	0	0	0	-100%
TOTAL	160	7.495.466	8.693.100.000	103	9%	TOTAL	10	397.800	1.504.000.000	2	-9%	TOTAL	7	1.090.500	305.000.000	2	-63%

(*) from December 2012 ordering levels

TOTAL NEWBUILDING ACTIVITY - FEBRUARY 2013 (wk ending 8/02/2013-01/03/2013)						GREEK NEWBUILDING ACTIVITY - FEBRUARY 2013 (wk ending 8/02/2013-01/03/2013)						TOTAL NEWBUILDING ACTIVITY BY CHINESE - FEBRUARY 2013 (wk ending 8/02/2013-01/03/2013)					
Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m
Bulk Carriers	35	3.269.400	759.000.000	11	0%	Bulk Carriers	6	888.000	188.000.000	2	500%	Bulk Carriers	9	331.000	50.000.000	4	350%
Tankers	30	3.138.200	1.189.800.000	3	25%	Tankers	1	49.000		1	-83%	Tankers	8	1.929.000	523.600.000	0	167%
Gas Tankers	8	456.000	742.000.000	0	-53%	Gas Tankers	2	190.000	415.000.000	0	N/A	Gas Tankers	0	0	0	0	-100%
Liners	0	0	0	0	-100%	Liners	0	0	0	0	-100%	Liners	0	0	0	0	N/A
Containers	9	868.000	686.000.000	0	-36%	Containers	2	168.000	126.000.000	0	N/A	Containers	0	0	0	0	N/A
Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A
Passenger/Cruise	0	0	0	0	N/A	Passenger/Cruise	0	0	0	0	N/A	Passenger/Cruise	0	0	0	0	N/A
Ro-Ro	4	8000	38.000.000	2	N/A	Ro-Ro	0	0	0	0	N/A	Ro-Ro	2		38.000.000	0	N/A
Car Carrier	0	0	0	0	-100%	Car Carrier	0	0	0	0	N/A	Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A
Special Projects	31	85.100	3.504.050.000	12	-50%	Special Projects	0	0	0	0	-100%	Special Projects	1	4.000	0	1	N/A
TOTAL	117	7.824.700	6.918.850.000	28	-27%	TOTAL	11	1.295.000	729.000.000	3	10%	TOTAL	20	2.264.000	611.600.000	5	186%



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TOTAL NEWBUILDING ACTIVITY - MARCH 2013 (wk ending 8/03/2013-29/03/2013)						GREEK NEWBUILDING ACTIVITY - MARCH 2013 (wk ending 8/03/2013-29/03/2013)						TOTAL NEWBUILDING ACTIVITY BY CHINESE - MARCH 2013 (wk ending 8/03/2013-29/03/2013)					
Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m
Bulk Carriers	53	6.613.136	1.444.600.000	21	51%	Bulk Carriers	10	1.600.000	432.000.000	0	67%	Bulk Carriers	6	658.000	114.000.000	4	-33%
Tankers	22	1.972.600	803.500.000	4	-27%	Tankers	0	0	0	0	-100%	Tankers	0	0	0	0	-100%
Gas Tankers	13	727.200	497.000.000	4	63%	Gas Tankers	4	114.700	188.000.000	0	100%	Gas Tankers	1	22.500	90.000.000	0	N/A
Liners	7	107.100	78.000.000	5	N/A	Liners	0	0	0	0	N/A	Liners	5	100.500		5	N/A
Containers	36	1.935.000	587.500.000	17	300%	Containers	2	200.000	170.000.000	0	0%	Containers	8	208.000	192.000.000	0	N/A
Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A
Passenger/Cruise	7	7.000		7	N/A	Passenger/Cruise	0	0	0	0	N/A	Passenger/Cruise	0	0	0	0	N/A
Ro-Ro	5	6000	68.600.000	0	25%	Ro-Ro	0	0	0	0	N/A	Ro-Ro	0	0	0	0	-100%
Car Carrier	4		282.000.000	0	N/A	Car Carrier	0	0	0	0	N/A	Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A
Special Projects	42	31.724	7.086.380.000	18	35%	Special Projects	0	0	0	0	N/A	Special Projects	0	0	0	0	N/A
TOTAL	189	11.399.760	10.847.580.000	76	62%	TOTAL	16	1.914.700	790.000.000	0	45%	TOTAL	20	989.000	396.000.000	9	0%

TOTAL NEWBUILDING ACTIVITY - APRIL 2013 (wk ending 5/04/2013-2/05/2013)						GREEK NEWBUILDING ACTIVITY - APRIL 2013 (wk ending 5/04/2013-2/05/2013)						TOTAL NEWBUILDING ACTIVITY BY CHINESE - APRIL 2013 (wk ending 5/04/2013-2/05/2013)					
Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m
Bulk Carriers	70	6.390.100	1.989.400.000	10	32%	Bulk Carriers	7	676.000	173.000.000	2	-30%	Bulk Carriers	8	617.000	220.400.000	0	33%
Tankers	29	1.927.400	611.000.000	11	16%	Tankers	8	874.400	179.000.000	4	100%	Tankers	0	0	0	0	N/A
Gas Tankers	18	1.118.000	2.220.000.000	3	38%	Gas Tankers	0	0	0	0	-100%	Gas Tankers	8	625.000	1.260.000.000	2	700%
Liners	6	75.000		6	-14%	Liners	0	0	0	0	N/A	Liners	0	0	0	0	-100%
Containers	24	898.000	353.100.000	12	-33%	Containers	4	298.000	162.000.000	2	100%	Containers	4	266.000		4	-50%
Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A
Passenger/Cruise	0	0	0	0	-100%	Passenger/Cruise	0	0	0	0	N/A	Passenger/Cruise	0	0	0	0	N/A
Ro-Ro	1	11060		1	-80%	Ro-Ro	0	0	0	0	N/A	Ro-Ro	0	0	0	0	N/A
Car Carrier	0	0	0	0	-100%	Car Carrier	0	0	0	0	N/A	Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A
Special Projects	62	70.180	2.875.480.000	54	43%	Special Projects	0	0	0	0	N/A	Special Projects	4	5.380	440.000.000	2	N/A
TOTAL	210	10.489.740	8.048.980.000	97	11%	TOTAL	19	1.848.400	514.000.000	8	-5%	TOTAL	24	1.513.380	1.920.400.000	8	20%

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GOLDEN DESTINY - RESEARCH DEPARTMENT

TOTAL NEWBUILDING ACTIVITY - MAY 2013 (wk ending 10/05/2013-31/05/2013)						GREEK NEWBUILDING ACTIVITY - MAY 2013 (wk ending 10/05/2013-31/05/2013)						TOTAL NEWBUILDING ACTIVITY BY CHINESE - MAY 2013 (wk ending 10/05/2013-31/05/2013)					
Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m
Bulk Carriers	73	6.886.134	1.992.400.000	17	4%	Bulk Carriers	26	2.656.000	767.900.000	3	271%	Bulk Carriers	10	961.600	360.000.000	2	25%
Tankers	39	3.214.200	1.063.400.000	10	48%	Tankers	16	2.069.400	374.000.000	7	100%	Tankers	1	5.400		1	#DIV/0!
Gas Tankers	11	427.700	312.000.000	3	-39%	Gas Tankers	0	0	0	0	N/A	Gas Tankers	0	0	0	0	N/A
Liners	7	112.200	95.600.000	2	17%	Liners	0	0	0	0	N/A	Liners	0	0	0	0	N/A
Containers	29	3.246.700	3.955.500.000	2	21%	Containers	6	416.000	212.000.000	2	100%	Containers	5	847.500	687.500.000	0	25%
Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A
Passenger/Cruise	8		1.063.000.000	5	N/A	Passenger/Cruise	0	0	0	0	N/A	Passenger/Cruise	4			4	N/A
Ro-Ro	0	0	0	0	-100%	Ro-Ro	0	0	0	0	N/A	Ro-Ro	0	0	0	0	N/A
Car Carrier	6			6	N/A	Car Carrier	0	0	0	0	N/A	Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A
Special Projects	51	76.580	3.186.500.000	38	-15%	Special Projects	0	0	0	0	N/A	Special Projects	7	32.810		7	75%
TOTAL	224	13.963.514	11.668.400.000	83	7%	TOTAL	48	5.141.400	1.353.900.000	12	163%	TOTAL	27	1.847.310	1.047.500.000	14	13%

TOTAL NEWBUILDING ACTIVITY - JUNE 2013 (wk ending 7/06/2013-28/06/2013)						GREEK NEWBUILDING ACTIVITY - JUNE 2013 (wk ending 7/06/2013-28/06/2013)						TOTAL NEWBUILDING ACTIVITY BY CHINESE - JUNE 2013 (wk ending 7/06/2013-28/06/2013)					
Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No. of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m
Bulk Carriers	65	4.095.500	1.244.800.000	18	-11%	Bulk Carriers	4	256.000	100.000.000	0	-85%	Bulk Carriers	10	652.500	127.500.000	5	0%
Tankers	16	1.069.200	128.000.000	12	-63%	Tankers	4	208.000	128.000.000	0	-75%	Tankers	4	461.200		4	300%
Gas Tankers	6	161.200	551.000.000	1	-45%	Gas Tankers	1		300.000.000	0	N/A	Gas Tankers	0	0	0	0	N/A
Liners	4	50.000		4	-43%	Liners	0	0	0	0	N/A	Liners	0	0	0	0	N/A
Containers	37	4.699.240	2.780.500.000	6	28%	Containers	10	847.740	701.000.000	0	67%	Containers	4	440.000	320.000.000	0	-20%
Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A
Passenger/Cruise	2		3.200.000	1	-75%	Passenger/Cruise	0	0	0	0	N/A	Passenger/Cruise	1			1	-75%
Ro-Ro	0	0	0	0	N/A	Ro-Ro	0	0	0	0	N/A	Ro-Ro	0	0	0	0	N/A
Car Carrier	2			2	-67%	Car Carrier	0	0	0	0	N/A	Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A
Special Projects	52	93.980	5.589.000.000	44	2%	Special Projects	0	0	0	0	N/A	Special Projects	11	22.200		11	57%
TOTAL	184	10.169.120	10.296.500.000	88	-18%	TOTAL	19	1.311.740	1.229.000.000	0	-60%	TOTAL	30	1.575.900	447.500.000	21	11%

GOLDEN DESTINY - RESEARCH DEPARTMENT

TOTAL NEWBUILDING ACTIVITY - JULY 2013 (wk ending 5/07/2013-2/08/2013)						GREEK NEWBUILDING ACTIVITY - JULY 2013 (wk ending 5/07/2013-2/08/2013)						TOTAL NEWBUILDING ACTIVITY BY CHINESE - JULY 2013 (wk ending 5/07/2013-2/08/2013)					
Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	%m-o-m
Bulk Carriers	131	13.218.702	2.671.600.000	59	102%	Bulk Carriers	13	1.466.940	151.000.000	9	225%	Bulk Carriers	18	1.796.000	476.000.000	4	80%
Tankers	21	1.837.900	501.000.000	10	31%	Tankers	7	779.200	237.000.000	2	75%	Tankers	1	320.000	0	1	-75%
Gas Tankers	31	1.572.500	2.815.000.000	3	417%	Gas Tankers	2	190.000	414.000.000	0	100%	Gas Tankers	12	600.000	756.000.000	0	N/A
Liners	15	397.160	134.800.000	11	275%	Liners	0	0	0	0	N/A	Liners	6	216.000	134.800.000	2	N/A
Containers	35	3.696.500	2.648.500.000	2	-5%	Containers	2	230.000	162.000.000	0	-80%	Containers	13	1.738.000	1.271.980.000	0	225%
Reefers	3	75000	165.600.000	0	N/A	Reefers	0	0	0	0	N/A	Reefers	0	0	0	0	N/A
Passenger/Cruise	15	16.000	2.287.000.000	12	650%	Passenger/Cruise	0	0	0	0	N/A	Passenger/Cruise	1	16.000	917.000.000	0	0%
Ro-Ro	4	16000	60.000.000	2	N/A	Ro-Ro	0	0	0	0	N/A	Ro-Ro	0	0	0	0	N/A
Car Carrier	3	70000	0	3	50%	Car Carrier	0	0	0	0	N/A	Car Carrier	0	0	0	0	N/A
Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A	Combined	0	0	0	0	N/A
Special Projects	77	120.276	6.566.800.000	57	48%	Special Projects	0	0	0	0	N/A	Special Projects	11	37.000	0	11	0%
TOTAL	335	21.020.038	17.850.300.000	159	82%	TOTAL	24	2.666.140	964.000.000	11	26%	TOTAL	62	4.723.000	3.555.780.000	18	107%

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NEWBUILDING TRENDS BY GREEKS -JUNE	
Vessel Type	NEWBUILDING PREFERENCE
Bulk Carriers	<i>2 in the supramax, 5 in the ultramax segment, 1 in the kamsarmax, 5 in the capesize</i>
Tankers	<i>2 in the MR segment, 2 in the aframax and 3 in the suezmax</i>
Gas Tankers	<i>2 large LNG carriers</i>
Liners	<i>No orders reported</i>
Containers	<i>2 in the postpanamax</i>
Reefers	<i>No orders reported</i>
Passenger/Cruise	<i>No orders reported</i>
Ro-Ro	<i>No orders reported</i>
Car Carrier	<i>No orders reported</i>
Combined	<i>No orders reported</i>
Special Projects	<i>No orders reported</i>
<i>July ended with 26 total newbuilding orders from Greek owners, up by 37% from previous month with intense ordering appetite for bulkers - 15 new orders from only 4 in the previous month. In July 2012, Greek owners had ordered almost the same robust number of vessels with a reported number of newbuildings - 24 (6 bulkers in the kamarmax and cape segment, 2 tankers in the MR handymax, 14 containers-10 for post panamax and 4 in the subpanamax and 2 car carriers).</i>	

GOLDEN DESTINY - RESEARCH DEPARTMENT

TOTAL NEWBUILDING ACTIVITY - JAN /JULY 2013					GREEK NEWBUILDING ACTIVITY - JAN /JULY 2013					CHINESE NEWBUILDING ACTIVITY - JAN /JULY 2013				
Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C
Bulk Carriers	462	42.343.972	10.502.800.000	159	Bulk Carriers	67	7.624.940	1.811.900.000	17	Bulk Carriers	63	5.138.100	1.397.900.000	19
Tankers	181	15.866.320	5.251.700.000	57	Tankers	42	4.287.800	1.122.000.000	14	Tankers	17	3.675.600	778.600.000	6
Gas Tankers	104	5.457.100	7.555.000.000	26	Gas Tankers	9	494.700	1.317.000.000	0	Gas Tankers	23	1.256.000	2.106.000.000	4
Liners	44	797.860	308.400.000	33	Liners	1	8.000	0	1	Liners	11	316.500	134.800.000	7
Containers	184	16.658.440	11.988.600.000	43	Containers	26	2.159.740	1.533.000.000	4	Containers	34	3.499.500	2.471.480.000	4
Reefers	3	75.000	165.600.000	0	Reefers	0	0	0	0	Reefers	0	0	0	0
Passenger/Cruise	32	23.000	3.353.200.000	25	Passenger/Cruise	0	0	0	0	Passenger/Cruise	6	16.000	917.000.000	5
Ro-Ro	14	41.060	166.600.000	5	Ro-Ro	0	0	0	0	Ro-Ro	2	0	38.000.000	0
Car Carrier	18	70.000	484.500.000	11	Car Carrier	0	0	0	0	Car Carrier	0	0	0	0
Combined	0	0	0	0	Combined	0	0	0	0	Combined	0	0	0	0
Special Projects	377	1.029.586	34.547.310.000	275	Special Projects	2	0	1.300.000.000	0	Special Projects	34	101.390	440.000.000	32
TOTAL	1.419	82.362.338	74.323.710.000	634	TOTAL	147	14.575.180	7.083.900.000	36	TOTAL	190	14.003.090	8.283.780.000	77

TOTAL NEWBUILDING ACTIVITY - 1H 2013					GREEK NEWBUILDING ACTIVITY - 1H 2013					CHINESE NEWBUILDING ACTIVITY - 1H 2013				
Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C	Vessel Type	No.of Units	Dwt Ordered	Invested Capital	P&C
Bulk Carriers	331	29.125.270	7.831.200.000	100	Bulk Carriers	54	6.158.000	1.660.900.000	8	Bulk Carriers	45	3.342.100	921.900.000	15
Tankers	160	14.028.420	4.750.700.000	47	Tankers	35	3.508.600	885.000.000	12	Tankers	16	3.355.600	778.600.000	5
Gas Tankers	73	3.884.600	4.740.000.000	23	Gas Tankers	7	304.700	903.000.000	0	Gas Tankers	11	656.000	1.350.000.000	4
Liners	29	400.700	173.600.000	22	Liners	1	8.000	0	1	Liners	5	100.500	0	5
Containers	149	12.961.940	9.340.100.000	41	Containers	24	1.929.740	1.371.000.000	4	Containers	21	1.761.500	1.199.500.000	4
Reefers	0	0	0	0	Reefers	0	0	0	0	Reefers	0	0	0	0
Passenger/Cruise	17	7.000	1.066.200.000	13	Passenger/Cruise	0	0	0	0	Passenger/Cruise	5	0	0	5
Ro-Ro	10	25.060	106.600.000	3	Ro-Ro	0	0	0	0	Ro-Ro	2	0	38.000.000	0
Car Carrier	15	0	484.500.000	8	Car Carrier	0	0	0	0	Car Carrier	0	0	0	0
Combined	0	0	0	0	Combined	0	0	0	0	Combined	0	0	0	0
Special Projects	300	909.310	27.980.510.000	218	Special Projects	2	0	1.300.000.000	0	Special Projects	23	64.390	440.000.000	21
TOTAL	1.084	61.342.300	56.473.410.000	475	TOTAL	123	11.909.040	6.119.900.000	25	TOTAL	128	9.280.090	4.728.000.000	59

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