

JULY 2013

MONTHLY MARKET REPORT

S&P ACTIVITY
DEMOLITION ACTIVITY
BULK CARRIERS FIXTURE ACTIVITY
GRAPHICAL ANALYSIS OF THE BALTIC INDICES

“GOLDEN DESTINY MONTHLY REPORT/S&P – DEMOLITION ACTIVITY” highlights the trends and the volume of transactions in the Sale & Purchase and Demolition market, the buying interest of Greek and Foreign Investors, the presence of the main Demolition Countries in the market and the popularity of each vessel type either for further trading or scrapping.

In the period charter market, the **“GOLDEN DESTINY MONTHLY REPORT/ Bulk Carriers Fixture Activity”** focuses in the Bulk Carrier Sector and shows the volume of transactions for vessels of all Sizes (Capesizes, Post Panamaxs, Kamsarmaxes, Panamaxs, Supramaxes, Handymaxes & Handysizes) & highlights the regular fixture period and which size of vessel is the most commercial for trading.

In the spot charter market, the **“GOLDEN DESTINY MONTHLY REPORT/ Graphical Analysis of the Baltic Indices”**, shows the daily movement of all the Baltic Indices as an indicator of the freight market in the dry and wet sector.

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S&P ACTIVITY, JULY 2013 - VESSELS SOLD FOR FURTHER TRADING

VESSELS SOLD TO GREEK BUYERS								
TYPE	UNITS	DWT	U.S. \$	EURO	PT's	ACT's	JUNE 2013 UNITS	%monthly change
Bulkcarriers	15	1.155.027	311.500.000	0	0	0	14	7,14%
Tankers	9	892.923	258.700.000	0	0	0	4	125,00%
Gas Tankers	1	4.771	11.000.000	0	0	0	0	N/A
Liners	0	0	0	0	0	0	0	N/A
Containers	4	100.034	17.000.000	0	0	0	8	-50,00%
Combi	0	0	0	0	0	0	0	N/A
PAX/RO	0	0	0	0	0	0	0	N/A
Reefers	0	0	0	0	0	0	0	N/A
Special Projects	0	0	0	0	0	0	0	N/A
TOTAL	29	2.152.755	598.200.000	0	0	0	26	11,54%

VESSELS SOLD TO FOREIGN & UNDISCLOSED BUYERS										
TYPE	UNITS	DWT	U.S. \$	EURO	UB's	CHINESE	PT's	ACT's	JUNE 2013 UNITS	%monthly change
Bulkcarriers	21	1.017.265	235.600.000	0	5	8	0	0	29	-27,59%
Tankers	24	1.181.088	423.350.000	0	7	1	4	1	17	41,18%
Gas Tankers	7	133.799	91.100.000	0	1	1	2	0	3	133,33%
Liners	20	133.013	58.900.000	0	13	0	5	9	6	233,33%
Containers	16	317.618	158.350.000	0	5	2	3	0	16	0,00%
Combi	0	0	0	0	0	0	0	0	0	N/A
PAX/RO	1	4.659	9.800.000	0	0	0	0	0	1	0,00%
Reefers	0	0	0	0	0	0	0	0	0	N/A
Special Projects	6	17.358	220.000.000	0	1	2	3	0	6	0,00%
TOTAL	95	2.804.800	1.197.100.000	0	32	14	17	10	78	21,79%

TOTAL S&P ACTIVITY, JULY 2013												
TYPE	UNITS	DWT	U.S. \$	EURO	UB's	CHINESE	PT's	ACT's	JUNE 2013 UNITS	%monthly change	JULY 2012 UNITS	%year-on-year change
Bulkcarriers	36	2.172.292	547.100.000	0	5	8	0	0	43	-16,28%	28	29%
Tankers	33	2.074.011	682.050.000	0	7	1	4	1	21	57,14%	48	-31%
Gas Tankers	8	138.570	102.100.000	0	1	1	2	0	3	166,67%	3	167%
Liners	20	133.013	58.900.000	0	13	0	5	9	6	233,33%	11	82%
Containers	20	417.652	175.350.000	0	5	2	3	0	24	-16,67%	12	67%
Combi	0	0	0	0	0	0	0	0	0	N/A	0	N/A
PAX/RO	1	4.659	9.800.000	0	0	0	0	0	1	0,00%	6	-83%
Reefers	0	0	0	0	0	0	0	0	0	N/A	2	-100%
Special Projects	6	17.358	220.000.000	0	1	2	3	0	6	0,00%	12	-50%
TOTAL	124	4.957.555	1.795.300.000	0	32	14	17	10	104	19,23%	122	2%

UB=Undisclosed Buyers // PT = Private Terms // ACT= Auction

DEMOLITION ACTIVITY, JULY 2013

DEMOLITION ACTIVITY PER WEEK PER VESSEL TYPE												
TYPE	WEEK 1 5/7/2013		WEEK 2 12/7/2013		WEEK 3 19/7/2013		WEEK 4 26/7/2013		WEEK 5 2/8/2013		TOTAL	
	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT
Bulkcarriers	5	250.992	8	336.938	7	452.718	9	260.134	5	170.646	34	1.471.428
Tankers	0	0	4	230.598	3	649.824	7	902.039	7	1.066.548	21	2.849.009
Gas Tankers	0	0	0	0	0	0	0	0	0	0	0	0
Liners	1	17.139	1	6.471	8	102.895	2	36.118	2	47.783	14	210.406
Containers	0	0	2	46.260	5	165.732	1	47.500	1	18.070	9	277.562
Combi	0	0	0	0	0	0	0	0	0	0	0	0
PAX/RO	0	0	1	10.320	2	18.950	2	18.567	1	3.372	6	51.209
Reefers	0	0	0	0	0	0	1	6.700	0	0	1	6.700
Sp.Projects	1	9.800	3	15.751	0	0	0	0	0	0	4	25.551
TOTAL	7	277.931	19	646.338	25	1.390.119	22	1.271.058	16	1.306.419	89	4.891.865

DEMOLITION ACTIVITY PER WEEK PER DEMO COUNTRY												
DEMO COUNTRY	WEEK 1 5/7/2013		WEEK 2 12/7/2013		WEEK 3 19/7/2013		WEEK 4 26/7/2013		WEEK 5 2/8/2013		TOTAL	
	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT
Bangladesh	0	0	5	199.764	5	176.931	5	158.333	4	137.253	19	672.281
India	1	64.221	4	107.503	9	475.494	7	425.714	6	470.355	27	1.543.287
China	0	0	1	22.186	4	46.699	3	53.768	1	18.070	9	140.723
Pakistan	2	112.153	1	150.841	0	0	4	491.613	4	656.811	11	1.411.418
Turkey	0	0	0	0	3	33.003	1	917	0	0	4	33.920
Various	0	0	1	1.765	0	0	0	0	0	0	1	1.765
Unknown	4	101.557	7	164.279	4	657.992	2	140.713	1	23.930	18	1.088.471
TOTAL	7	277.931	19	646.338	25	1.390.119	22	1.271.058	16	1.306.419	89	4.891.865

TOTAL DEMOLITION ACTIVITY, JULY 2013												
TYPE	UNITS	DWT	DEMO COUNTRY							JUNE 2013 UNITS	%monthly change	
			BDESH	INDIA	PRC	PAKISTAN	TRK	VARIOUS	UNKNOWN			
			UNITS	UNITS	UNITS	UNITS	UNITS	UNITS	UNITS			
Bulkcarriers	34	1.471.428	12	15	1	3	0	0	3	38	-10,53%	
Tankers	21	2.849.009	2	4	0	8	0	0	7	6	250,00%	
Gas Tankers	0	0	0	0	0	0	0	0	0	2	-100,00%	
Liners	14	210.406	3	2	5	0	1	0	3	9	55,56%	
Containers	9	277.562	2	3	1	0	1	0	2	14	-35,71%	
Combi	0	0	0	0	0	0	0	0	0	0	N/A	
PAX/RO	6	51.209	0	1	2	0	2	0	1	7	-14,29%	
Reefers	1	6.700	0	1	0	0	0	0	0	0	N/A	
Sp.Projects	4	25.551	0	1	0	0	0	1	2	4	0,00%	
TOTAL	89	4.891.865	19	27	9	11	4	1	18	80	11,25%	

PERIOD MARKET -BULK CARRIERS FIXTURE ACTIVITY, JULY 2013 – PAGE 1

CAPESIZE (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
>=2013	N/B	1	0	0	0	1	0
2008-2012	UP TO 5YRS	5	2	3	0	0	0
2003-2007	UP TO 10YRS	3	0	0	0	3	0
1998-2002	UP TO 15YRS	0	0	0	0	0	0
1993-1997	UP TO 20YRS	0	0	0	0	0	0
1982-1996	UP TO 30YRS	0	0	0	0	0	0
TOTAL		9	2	3	0	4	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
>=2013	N/B	0	0	0	0	0	0
2008-2012	UP TO 5YRS	1	1	0	0	0	0
2003-2007	UP TO 10YRS	0	0	0	0	0	0
1998-2002	UP TO 15YRS	0	0	0	0	0	0
1993-1997	UP TO 20YRS	0	0	0	0	0	0
1982-1996	UP TO 30YRS	0	0	0	0	0	0
TOTAL		1	1	0	0	0	0

KAMSARMAX - 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
>=2013	N/B	2	0	1	1	0	0
2008-2012	UP TO 5YRS	5	3	2	0	0	0
2003-2007	UP TO 10YRS	1	1	0	0	0	0
1998-2002	UP TO 15YRS	0	0	0	0	0	0
1993-1997	UP TO 20YRS	0	0	0	0	0	0
1982-1996	UP TO 30YRS	0	0	0	0	0	0
TOTAL		8	4	3	1	0	0

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
>=2013	N/B	0	0	0	0	0	0
2008-2012	UP TO 5YRS	5	4	1	0	0	0
2003-2007	UP TO 10YRS	8	6	1	1	0	0
1998-2002	UP TO 15YRS	4	3	1	0	0	0
1993-1997	UP TO 20YRS	2	1	1	0	0	0
1982-1996	UP TO 30YRS	0	0	0	0	0	0
TOTAL		19	14	4	1	0	0

PERIOD MARKET - BULK CARRIERS FIXTURE ACTIVITY, JULY 2013 – PAGE 2

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
>=2013	N/B	3	2	1	0	0	0
2008-2012	UP TO 5YRS	4	3	1	0	0	0
2003-2007	UP TO 10YRS	1	1	0	0	0	0
1998-2002	UP TO 15YRS	2	0	2	0	0	0
1993-1997	UP TO 20YRS	0	0	0	0	0	0
1982-1996	UP TO 30YRS	0	0	0	0	0	0
TOTAL		10	6	4	0	0	0

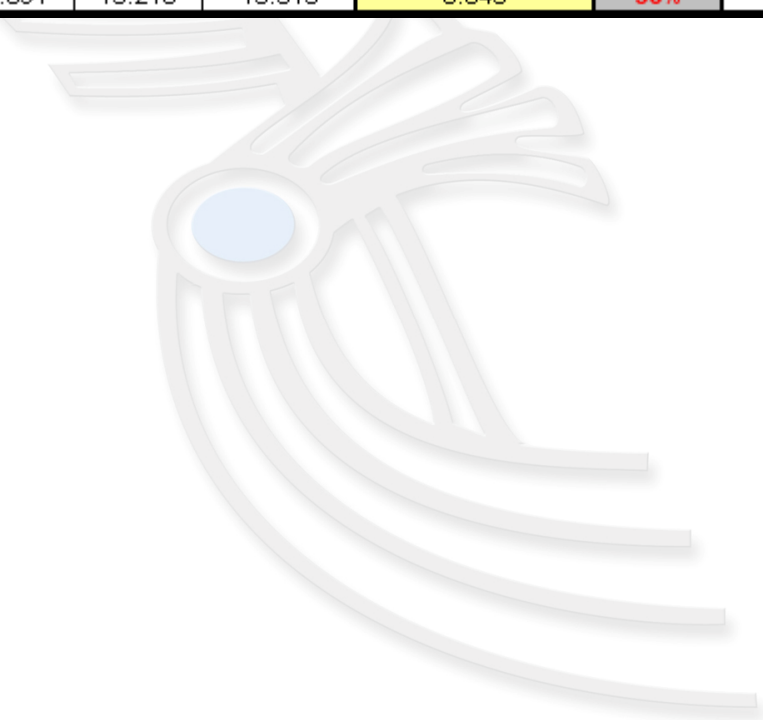
HANDYMAX (38,000-49,999 DWT) - FIXTURES PER VESSEL'S AGE							
BUILT	VESSEL'S AGE	FIXTURES NO.	FIXTURE PERIOD				
			3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2013	N/B	0	0	0	0	0	0
2008-2012	UP TO 5YRS	0	0	0	0	0	0
2003-2007	UP TO 10YRS	0	0	0	0	0	0
1998-2002	UP TO 15YRS	0	0	0	0	0	0
1993-1997	UP TO 20YRS	0	0	0	0	0	0
1982-1996	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							
BUILT	VESSEL'S AGE	FIXTURES NO.	FIXTURE PERIOD				
			3-6 MONTHS	6-12 MONTHS	12-24 MONTHS	24-36 MONTHS	>36 MONTHS
>=2013	N/B	0	0	0	0	0	0
2008-2012	UP TO 5YRS	4	4	0	0	0	0
2003-2007	UP TO 10YRS	1	1	0	0	0	0
1998-2002	UP TO 15YRS	0	0	0	0	0	0
1993-1997	UP TO 20YRS	0	0	0	0	0	0
1982-1996	UP TO 30YRS	0	0	0	0	0	0
TOTAL		5	5	0	0	0	0

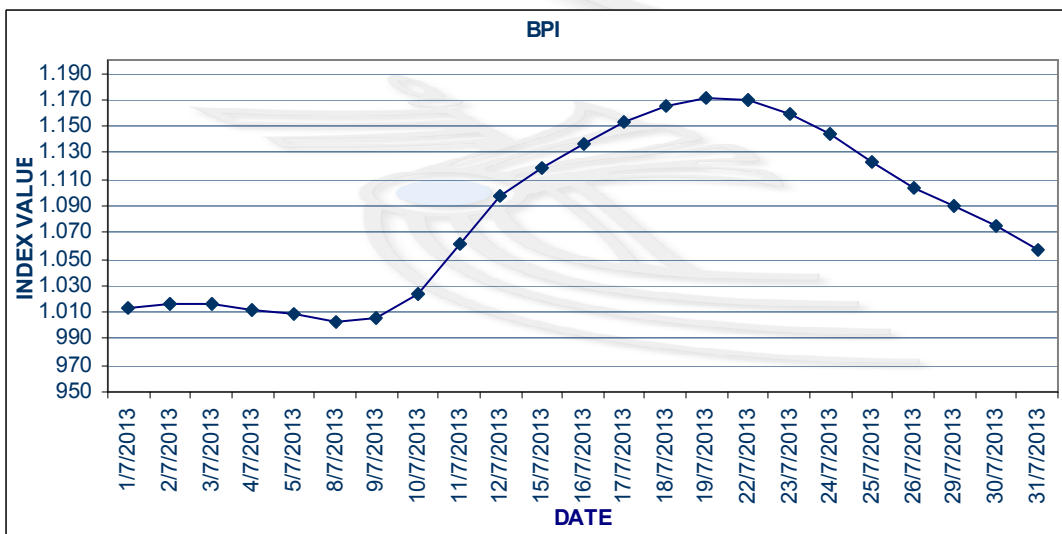
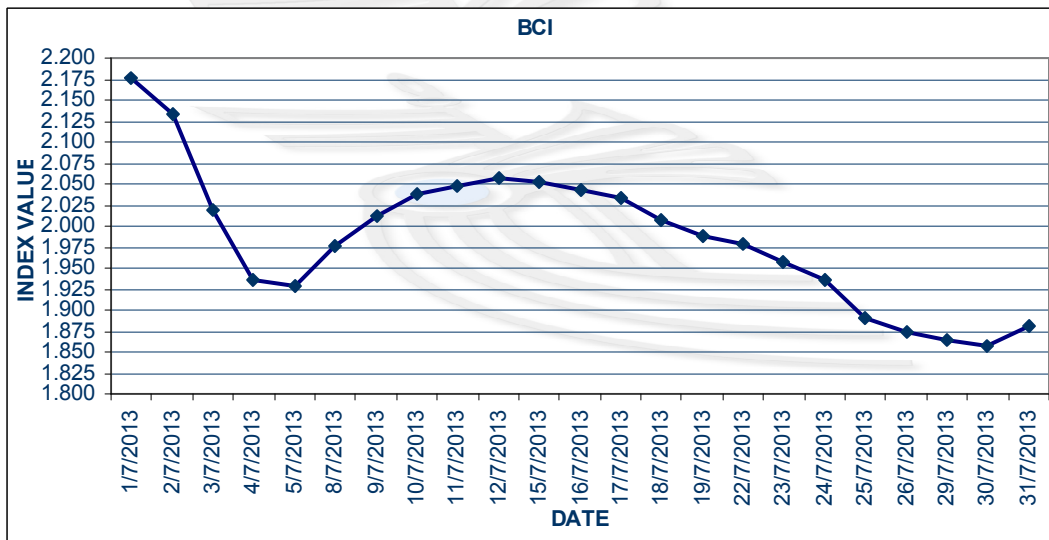
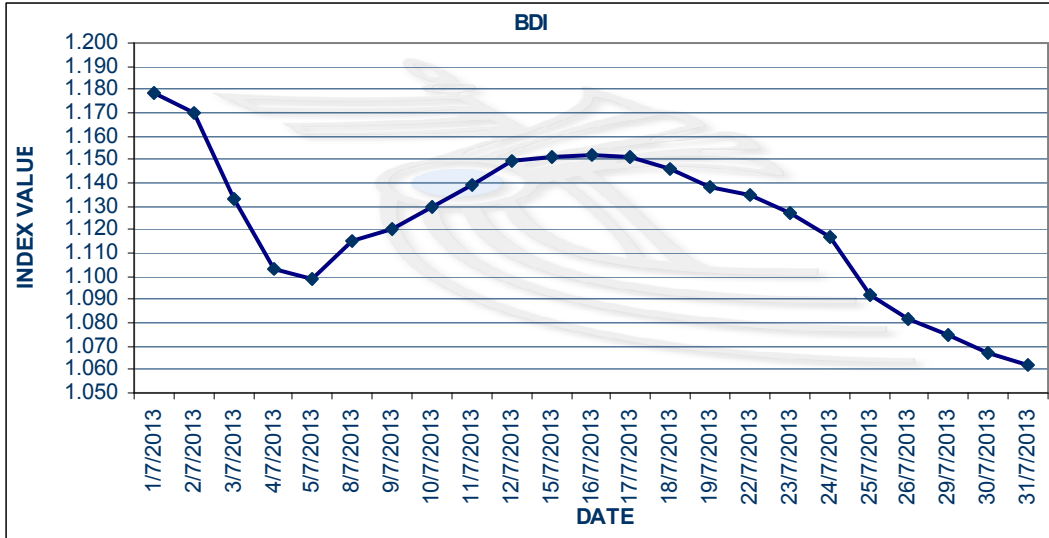
PERIOD MARKET - TOTAL BULK CARRIERS FIXTURE ACTIVITY, JULY 2013									
	N/B	UP TO 5YRS	UP TO 10YRS	UP TO 15YRS	UP TO 20YRS	UP TO 30YRS	TOTAL	JUNE 2013	% monthly change
	>=2013	2008-2012	2003-2007	1998-2002	1993-1997	1982-1992			
CAPESIZE	1	5	3	0	0	0	9	6	50,00%
POST PANAMAX	0	1	0	0	0	0	1	0	N/A
KAMSARMAX	2	5	1	0	0	0	8	5	60,00%
PANAMAX	0	5	8	4	2	0	19	11	72,73%
SUPRAMAX	3	4	1	2	0	0	10	12	-16,67%
HANDYMAX	0	0	0	0	0	0	0	2	-100,00%
HANDYSIZE	0	4	1	0	0	0	5	5	0,00%
TOTAL	6	24	14	6	2	0	52	41	26,83%

DRY CARGO INDICES & T/C AVERAGE EARNINGS \$/DAY, JULY 2013

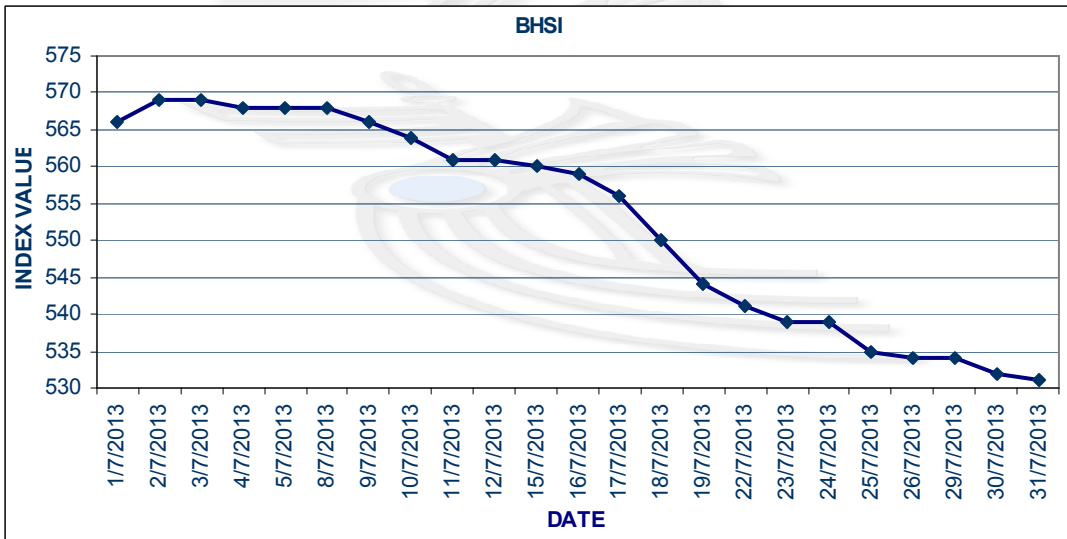
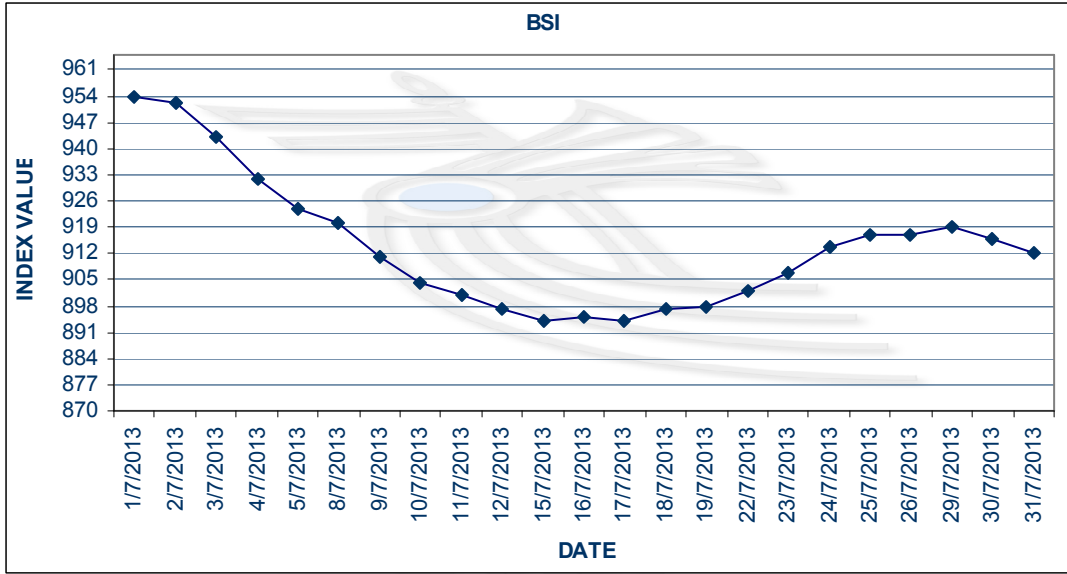
DRY CARGO INDICES						
JULY 2013				JUNE 2013	% m-o-m	JULY 2012
INDEX	LOW	HIGH	AVERAGE	AVERAGE		AVERAGE
BDI	1.062	1.179	1.123	941	19%	1.056
BHI	531	569	553	538	3%	671
BSI	894	954	914	907	1	1.217
BPI	1.002	1.172	1.084	865	25	1.115
BCI	1.856	2.176	1.986	1.637	21	1.316
DRY CARGO INDICES						
JULY 2013				JUNE 2013	% m-o-m	JULY 2012
INDEX	LOW	HIGH	AVERAGE	AVERAGE		AVERAGE
Handy	7.778	8.343	8.101	7.938	2%	9.707
Supramax	9.347	9.979	9.556	9.485	75%	12.276
Panamax	7.966	9.320	8.618	6.884	25%	8.891
Capesize	11.691	15.218	13.315	8.845	50%	5.910



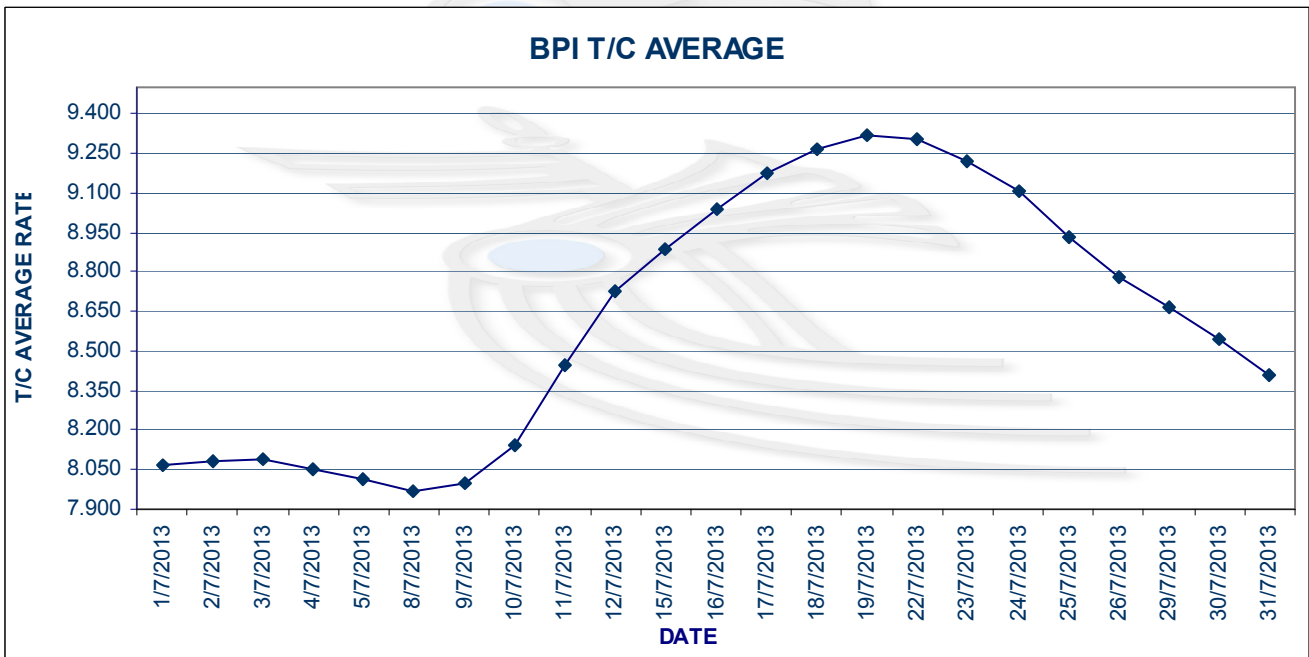
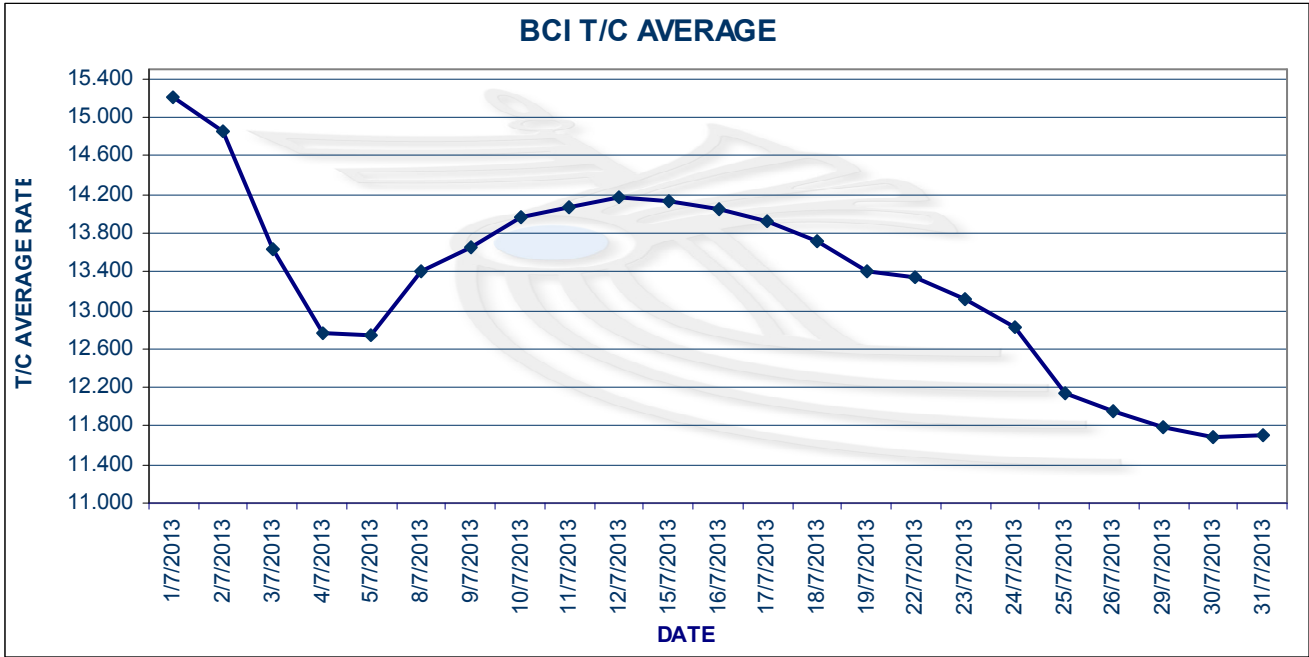
DRY CARGO CHARTER MARKET MOVEMENTS, JULY 2013 –PAGE 1

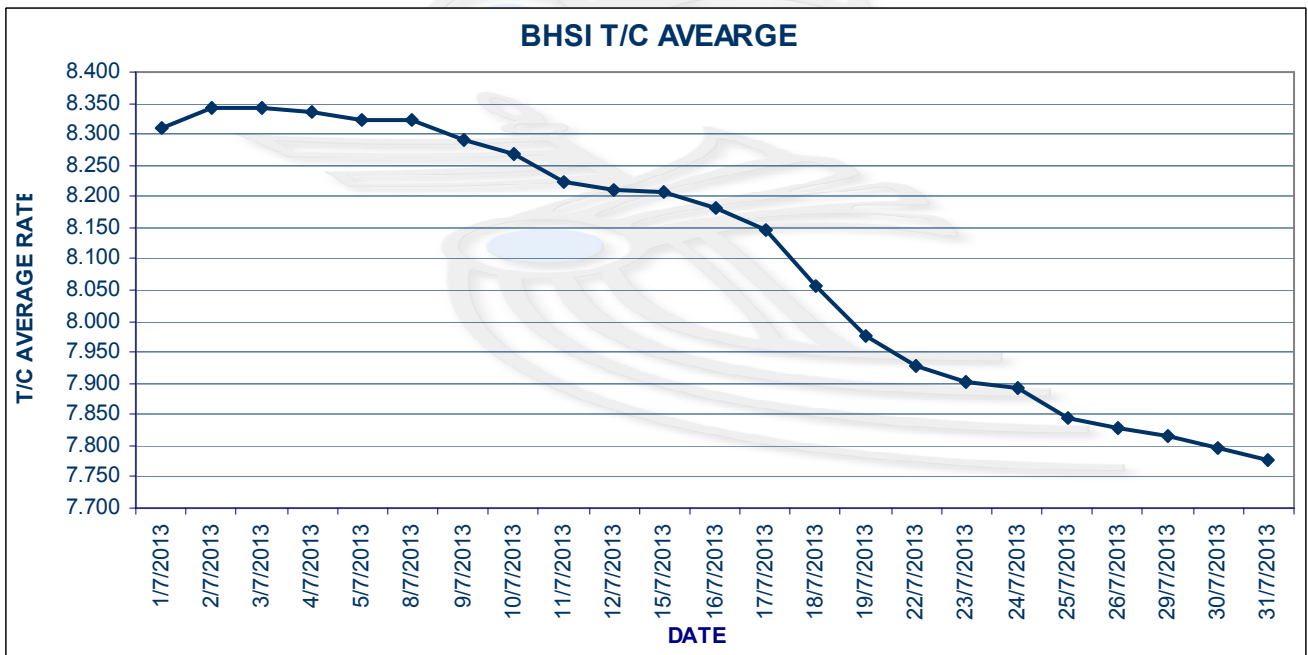
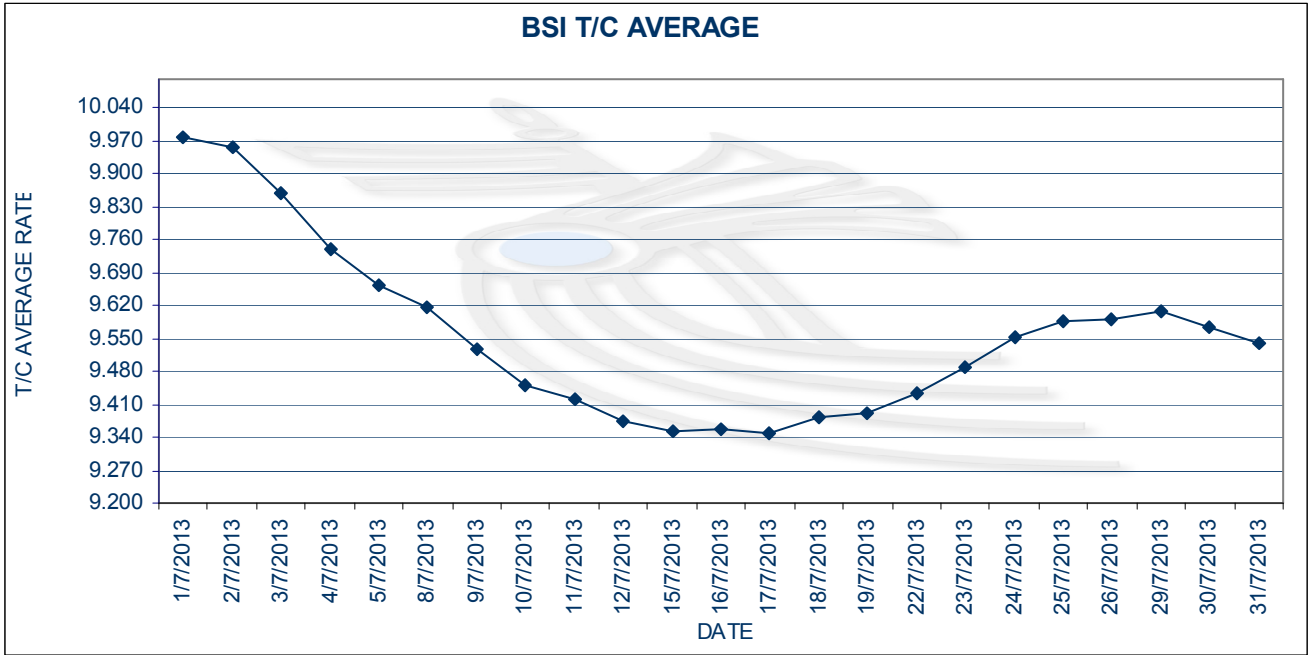


DRY CARGO CHARTER MARKET MOVEMENTS, JULY 2013 –PAGE 2



T/C AVERAGE DRY CARGO CHARTER MARKET MOVEMENTS, JULY 2013 –PAGE 1





WET CARGO CHARTER MARKET MOVEMENTS, JULY 2013

