

JULY 2012

MONTHLY NEWBUILDING REPORT

ORDERING ACTIVITY (per vessel type)
by Greek and Foreign Owners

“GOLDEN DESTINY MONTHLY NEWBUILDING REPORT” highlights the volume of transactions in the Newbuilding Market, the ordering appetite of Greek and Foreign Investors on a monthly basis per vessel type compared with the monthly volume of newbuilding transactions last year

“GOLDEN DESTINY MONTHLY NEWBUILDING TRENDS” highlights the volume of transactions in the Newbuilding Market per vessel size in the bulk carrier, tanker and container segment and the number of units won by the three main shipbuilding countries, South Korea, Japan and China, compared with the monthly volume of newbuilding transactions last year

“GOLDEN DESTINY MONTHLY NEWBUILDING TRENDS – GREEK OWNERS” highlights the volume of transactions concluded by **“Greek owners”** in the Newbuilding Market per vessel size in the bulk carrier, tanker and container segment and the number of units won by the three main shipbuilding countries, South Korea, Japan and China, compared with the monthly volume of newbuilding transactions last year

All the information contained in this report is given in good faith but without guarantee based on our S&P Market Reports and Insight Market Information from various sources. Neither the Company nor its Directors or employees shall be liable in any way whatsoever for any loss incurred on the information contained herein.



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NEWBUILDING ACTIVITY, JULY 2012 - VESSELS ORDERED PER VESSEL TYPE

VESSELS ORDERED BY GREEK OWNERS										
TYPE	UNITS	DWT	U.S. \$	EURO	PT's	JUNE 2012 UNITS	%monthly change	JULY 2011 UNITS	%JULY 2012-2011 change	
Bulkcarriers	6	888.000	176.000.000	0	2	0	N/A	10	-40,00%	
Tankers	2	100.000	0	0	2	4	-50,00%	1	100,00%	
Gas Tankers - LPG	0	0	0	0	0	0	N/A	0	N/A	
Gas Tankers - LNG	0	0	0	0	0	1	-100,00%	7	-100,00%	
Liners	0	0	0	0	0	0	N/A	0	N/A	
Containers	4	120.000	104.000.000	0	0	2	100,00%	13	-69,23%	
Reefers	0	0	0	0	0	0	N/A	0	N/A	
Passenger/Cruise	0	0	0	0	0	0	N/A	0	N/A	
Ro-Ro	0	0	0	0	0	0	N/A	0	N/A	
Car Carrier	2	0	0	0	2	0	N/A	0	N/A	
Combined	0	0	0	0	0	0	N/A	0	N/A	
Special Projects	0	0	0	0	0	0	N/A	0	N/A	
TOTAL	14	1.108.000	280.000.000	0	6	7	100,00%	31	-54,84%	

VESSELS ORDERED BY FOREIGN OWNERS											
TYPE	UNITS	DWT	U.S. \$	EURO	PT's	CHINESE	JUNE 2012 UNITS	%monthly change	JULY 2011 UNITS	%JULY 2012-2011 change	
Bulkcarriers	14	1.070.800	157.000.000	0	9	2	17	-17,65%	49	-71,43%	
Tankers	27	277.700	353.600.000	0	3	0	5	440,00%	44	-38,64%	
Gas Tankers - LPG	1	52.000	73.900.000	0	0	0	5	-80,00%	1	0,00%	
Gas Tankers - LNG	2	165.000	0	0	2	0	0	N/A	5	-60,00%	
Liners	0	0	0	0	0	0	6	-100,00%	11	-100,00%	
Containers	0	0	0	0	0	0	20	-100,00%	37	-100,00%	
Reefers	0	0	0	0	0	0	0	N/A	0	N/A	
Passenger/Cruise	1	0	148.000.000	0	0	0	5	-80,00%	3	-66,67%	
Ro-Ro	9	0	369.000.000	0	4	0	0	N/A	3	200,00%	
Car Carrier	4	46.000	0	0	4	0	3	33,33%	1	300,00%	
Combined	0	0	0	0	0	0	0	N/A	0	N/A	
Special Projects	27	43.600	1.013.900.000	0	13	3	72	-62,50%	11	145,45%	
TOTAL	85	1.655.100	2.115.400.000	0	35	5	133	-36,09%	165	-48,48%	

TOTAL ORDERING ACTIVITY, JULY 2012												
TYPE	UNITS	DWT	U.S. \$	EURO	PT's	CHINESE	GREEK	JUNE 2012 UNITS	%monthly change	JULY 2011 UNITS	%JULY 2012-2011 change	
Bulkcarriers	20	1.958.800	333.000.000	0	11	2	6	17	17,65%	59	-66,10%	
Tankers	29	377.700	353.600.000	0	5	0	2	9	222,22%	45	-35,56%	
Gas Tankers - LPG	1	52.000	73.900.000	0	0	0	0	5	-80,00%	1	0,00%	
Gas Tankers - LNG	2	165.000	0	0	2	0	0	1	100,00%	12	-83,33%	
Liners	0	0	0	0	0	0	0	6	-100,00%	11	-100,00%	
Containers	4	120.000	104.000.000	0	0	0	4	22	-81,82%	50	-92,00%	
Reefers	0	0	0	0	0	0	0	0	N/A	0	N/A	
Passenger/Cruise	1	0	148.000.000	0	0	0	0	5	-80,00%	3	-66,67%	
Ro-Ro	9	0	369.000.000	0	4	0	0	0	N/A	3	200,00%	
Car Carrier	6	46.000	0	0	6	0	2	3	100,00%	1	500,00%	
Combined	0	0	0	0	0	0	0	0	N/A	0	N/A	
Special Projects	27	43.600	1.013.900.000	0	13	3	0	72	-62,50%	11	145,45%	
TOTAL	99	2.763.100	2.395.400.000	0	41	5	14	140	-29,29%	196	-49,49%	

PT = Private Terms

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NEWBUILDING TRENDS, JULY 2012 - VESSELS ORDERED PER VESSEL SIZE – BC, TANKERS, CONTAINERS (page 1/2)

JULY 2012 - NEWBUILDING TRENDS							JULY 2011 - NEWBUILDING TRENDS						
BULK CARRIERS			BLT				BULK CARRIERS			BLT			
VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
Handy	10,000-29,999	0	0	0	0	0	Handy	10,000-29,999	2	0	0	0	2
Handysize	30,000-39,000	1	0	0	1	0	Handysize	30,000-39,000	6	4	2	0	0
Handymax	40,000-49,999	0	0	0	0	0	Handymax	40,000-49,999	8	7	0	1	0
Supramax	50,000-59,999	2	2	0	0	0	Supramax	50,000-59,999	23	20	3	0	0
Ultramax	60,000-67,000	6	6	0	0	0	Ultramax	60,000-67,000	6	4	0	2	0
Panamax	70,000-78,999	0	0	0	0	0	Panamax	70,000-78,999	0	0	0	0	0
Kamsarmax	79,000-87,000	6	6	0	0	0	Kamsarmax	79,000-87,000	4	2	2	0	0
Post Panamax	90,000-99,999	0	0	0	0	0	Post Panamax	90,000-99,999	2	2	0	0	0
Mini Cape	100,000-119,999	0	0	0	0	0	Mini Cape	100,000-119,999	0	0	0	0	0
Capesize	120,000-219,999	5	4	1	0	0	Capesize	120,000-219,999	6	6	0	0	0
VLOC	>-220,000	0	0	0	0	0	VLOC	>-220,000	2	2	0	0	0
TOTAL		20	18	1	1	0	TOTAL		59	47	7	3	2

JULY 2012 - GREK NEWBUILDING TRENDS							JULY 2011 - GREEK NEWBUILDING TRENDS						
BULK CARRIERS			BLT				BULK CARRIERS			BLT			
VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
Handy	10,000-29,999	0	0	0	0	0	Handy	10,000-29,999	0	0	0	0	0
Handysize	30,000-39,000	0	0	0	0	0	Handysize	30,000-39,000	0	0	0	0	0
Handymax	40,000-49,999	0	0	0	0	0	Handymax	40,000-49,999	0	0	0	0	0
Supramax	50,000-59,999	0	0	0	0	0	Supramax	50,000-64,000	2	2	0	0	0
Ultramax	60,000-67,000	0	0	0	0	0	Ultramax	60,000-67,000	0	0	0	0	0
Panamax	70,000-78,999	0	0	0	0	0	Panamax	70,000-78,999	0	0	0	0	0
Kamsarmax	79,000-87,000	2	2	0	0	0	Kamsarmax	79,000-87,000	2	2	0	0	0
Post Panamax	90,000-99,999	0	0	0	0	0	Post Panamax	90,000-99,999	0	0	0	0	0
Mini Cape	100,000-119,999	0	0	0	0	0	Mini Cape	100,000-119,999	0	0	0	0	0
Capesize	120,000-219,999	4	4	0	0	0	Capesize	120,000-219,999	6	6	0	0	0
VLOC	>-220,000	0	0	0	0	0	VLOC	>-220,000	0	0	0	0	0
TOTAL		6	6	0	0	0	TOTAL		10	10	0	0	0

JULY 2012 - NEWBUILDING TRENDS							JULY 2011 - NEWBUILDING TRENDS								
TANKERS			BLT				TANKERS			BLT					
PRODUCT	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER	PRODUCT	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
PRODUCT	Small	less than 10,000	21	0	0	0	21	PRODUCT	Small	less than 10,000	38	0	0	8	30
	Handy	10,000-34,999	0	0	0	0	0		Handy	10,000-34,999	2	0	2	0	0
	MR/Handymax	35,000-49,999	4	0	4	0	0		MR/Handymax	35,000-49,999	2	0	2	0	0
	Panamax	50,000-79,999	4	2	2	0	0		Panamax	50,000-79,999	1	0	1	0	0
CRUDE	Aframax	80,000-119,999	0	0	0	0	0	CRUDE	Aframax	80,000-119,999	2	0	0	0	2
	Suezmax	120,000-160,000	0	0	0	0	0		Suezmax	120,000-160,000	0	0	0	0	0
	Vlcc	161,000-320,000	0	0	0	0	0		Vlcc	161,000-320,000	0	0	0	0	0
	Ulc	>320,000	0	0	0	0	0		Ulc	>320,000	0	0	0	0	0
TOTAL			29	2	6	0	21	TOTAL			45	0	5	8	32

JULY 2012 - GREEK NEWBUILDING TRENDS							JULY 2011 - GREEK NEWBUILDING TRENDS								
TANKERS			BLT				TANKERS			BLT					
PRODUCT	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER	PRODUCT	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
PRODUCT	Small	less than 10,000	0	0	0	0	0	PRODUCT	Small	less than 10,000	0	0	0	0	0
	Handy	10,000-34,999	0	0	0	0	0		Handy	10,000-34,999	0	0	0	0	0
	MR/Handymax	35,000-49,999	0	0	0	0	0		MR/Handymax	35,000-49,999	0	0	0	0	0
	Panamax	50,000-79,999	2	0	2	0	0		Panamax	50,000-79,999	1	0	1	0	0
CRUDE	Aframax	80,000-119,999	0	0	0	0	0	CRUDE	Aframax	80,000-119,999	0	0	0	0	0
	Suezmax	120,000-160,000	0	0	0	0	0		Suezmax	120,000-160,000	0	0	0	0	0
	Vlcc	161,000-320,000	0	0	0	0	0		Vlcc	161,000-320,000	0	0	0	0	0
	Ulc	>320,000	0	0	0	0	0		Ulc	>320,000	0	0	0	0	0
TOTAL			2	0	2	0	0	TOTAL			1	0	1	0	0

**NEWBUILDING TRENDS, JULY 2012 - VESSELS ORDERED PER VESSEL SIZE –
BC, TANKERS, CONTAINERS (page 2/2)**

JULY 2012 - NEWBUILDING TRENDS							JULY 2011 - NEWBUILDING TRENDS						
GAS TANKERS			BLT				GAS TANKERS			BLT			
VESSEL SUBTYPE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER	VESSEL SUBTYPE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
GAS TANKER-LPG		1	0	1	0	0	GAS TANKER-LPG		1	0	0	1	0
GAS TANKER-LNG		2	0	0	2	0	GAS TANKER-LNG		12	4	8	0	0
TOTAL		3	0	1	2	0	TOTAL		13	4	8	1	0
JULY 2012 - GREEK NEWBUILDING TRENDS							JULY 2011 - GREEK NEWBUILDING TRENDS						
GAS TANKERS			BLT				GAS TANKERS			BLT			
VESSEL SUBTYPE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER	VESSEL SUBTYPE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
GAS TANKER-LPG		0	0	0	0	0	GAS TANKER-LPG		0	0	0	0	0
GAS TANKER-LNG		0	0	0	0	0	GAS TANKER-LNG		7	0	7	0	0
TOTAL		0	0	0	0	0	TOTAL		7	0	7	0	0

JULY 2012 - NEWBUILDING TRENDS							JULY 2011 - NEWBUILDING TRENDS						
CONTAINERS			BLT				CONTAINERS			BLT			
VESSEL SIZE	TEU	UNITS	CHINA	KOREA	JAPAN	OTHER	VESSEL SIZE	TEU	UNITS	CHINA	KOREA	JAPAN	OTHER
Feeder / Feedermax	0-999	0	0	0	0	0	Feeder / Feedermax	0-999	0	0	0	0	0
Handy	1,000-1,999	0	0	0	0	0	Handy	1,000-1,999	11	2	2	0	7
Sub-Panamax	2,000-2,999	4	4	0	0	0	Sub-Panamax	2,000-2,999	15	0	15	0	0
Small Panamax	3,000-3,999	0	0	0	0	0	Small Panamax	3,000-3,999	1	1	0	0	0
	4,000-4,999	0	0	0	0	0		Large Panamax	4,000-4,999	0	0	0	0
Large Panamax	5,000-5,999	0	0	0	0	0	5,000-5,999		4	0	4	0	0
	6,000-6,999	0	0	0	0	0	6,000-6,999		9	4	5	0	0
	7,000-7,999	0	0	0	0	0	7,000-7,999	0	0	0	0	0	
Post Panamax	8,000-8,999	0	0	0	0	0	Post Panamax	8,000-8,999	0	0	0	0	0
	9,000-9,999	0	0	0	0	0		9,000-9,999	0	0	0	0	0
	>=10,000	0	0	0	0	0		>=10,000	10	10	0	0	0
TOTAL		4	4	0	0	0	TOTAL		50	17	26	0	7
JULY 2012 - GREEK NEWBUILDING TRENDS							JULY 2011 - GREEK NEWBUILDING TRENDS						
CONTAINERS			BLT				CONTAINERS			BLT			
VESSEL SIZE	TEU	UNITS	CHINA	KOREA	JAPAN	OTHER	VESSEL SIZE	TEU	UNITS	CHINA	KOREA	JAPAN	OTHER
Feeder / Feedermax	0-999	0	0	0	0	0	Feeder / Feedermax	0-999	0	0	0	0	0
Handy	1,000-1,999	0	0	0	0	0	Handy	1,000-1,999	0	0	0	0	0
Sub-Panamax	2,000-2,999	4	4	0	0	0	Sub-Panamax	2,000-2,999	0	0	0	0	0
Small Panamax	3,000-3,999	0	0	0	0	0	Small Panamax	3,000-3,999	0	0	0	0	0
	4,000-4,999	0	0	0	0	0		Large Panamax	4,000-4,999	0	0	0	0
Large Panamax	5,000-5,999	0	0	0	0	0	5,000-5,999		4	0	4	0	0
	6,000-6,999	0	0	0	0	0	6,000-6,999		9	4	5	0	0
	7,000-7,999	0	0	0	0	0	7,000-7,999	0	0	0	0	0	
Post Panamax	8,000-8,999	0	0	0	0	0	Post Panamax	8,000-8,999	0	0	0	0	0
	9,000-9,999	0	0	0	0	0		9,000-9,999	0	0	0	0	0
	>=10,000	0	0	0	0	0		>=10,000	0	0	0	0	0
TOTAL		4	4	0	0	0	TOTAL		13	4	9	0	0