GOLDEN DESTINY

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MAY 2013

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

Lloyd's List 2009 GREEK SHIPPING AWARDS SHIPBROKER of the Year

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NEWBUILDING COMMENTARY, MAY 2013

May 2013 ended with the highest tally of newbuilding orders reported since May 2011. Overall, 222 new orders are estimated to have been placed at a total deadweight of about 15mil tons and an invested capital of more than $11,8bn, for 85 orders the contract price is not revealed. In May 2011, the volume of newbuilding activity was estimated at 276 new orders, including 26 new orders from Greek and 29 from Chinese. The newbuilding activity of Chinese players during May 2011 is almost similar with the current activity as 27 new orders are recorded by Chinese, whereas Greek owners have almost doubled their position with 48 new orders.

Compared with ordering business in May 2012, outstanding increase is being noted in the container segment of 1350% and also in the other conventional vessel segments, 152% in the bulk carrier, 105% in the tanker, 175% in the gas tanker and 364% in the special project segment.

- **Bulk carriers – 73 new orders – 4% monthly increase: 49 at Chinese yards against 6 in Korea and 10 in the Japan.** Hot volume of activity in the capesize segment with 19 new orders from zero reported business in May 2012. Strong presence from Greek (Golden Union, Diana Shipping) and German shipping players (Neu Seeschiffahrt, Johann MK Blumenthal) for capesize newbuildings. Handysize, supramax and ultramax are on the spotlight keeping their strength from last year.

- **Tankers – 43 new orders -48% monthly increase: 27 at Korean yards against 14 in China and 2 in the Japan.**
  MR handymax size recorded 100% year-on-year increase in the volume of new orders reported, 20 from 10 in May 2012.
  Aframax size – 15 new orders against 4 in May 2012 stemmed mainly from Greek players (Flagship Marine Ventures, Kyklades Maritime, Consolidated Marine Management) and Scorpio Tankers of Monaco.

- **Gas Tankers – 7 LPG and 4 LNG new orders-39% monthly decline: 8 new orders at Japanese yards, 5 for LPG carriers and 3 for LNG carriers.** In May 2012, 4 LPG orders for small carriers were reported, 2 in Korea and 2 in China.

- **Containers – 29 new orders – 21% monthly increase-14 at Chinese and 13 at Korean yards:** 21 in the post panamax segment (8,000-8,999 TEU) from zero reported business in May 2012. Strong presence from Norwegian (Clients of Sinoceanic for 10 boxships of 8,800 TEU) and Chinese players (China Shipping Container for 5 boxships of 18,000TEU).

Greek owners' ordering appetite is up by 153% from previous month with intense volume for bulkers, tankers and containers. This month contracting business of Greek players is the highest evidenced since the beginning of 2009. In May 2012, Greek owners had ordered a total of 10 newbuildings, 2 bulk carriers in the ultramax size, 6 gas tankers (4LPG, 2LNG) and 2 containers in the handy.

Newbuilding preference of Greek owners:

- **Bulk carriers – 26 new orders – 1200% monthly increase:** 2 in the handymax, 6 in the supramax, 4 in the ultramax, 2 in the panamax, 4 in the kamsarmax and 8 in the capesize. (Chinese: 10 new orders, 2 for VLOCs, 6 in the ultramax, 2 in the handymax)
- **Tankers – 16 new orders from zero reported business in previous month:** 6 in the MR, 7 in the aframax and 3 in the VLCC segment. (Chinese: 1 new orders for a small product chemical)
- **Containers – 6 new orders – 200% monthly increase- :** 2 in the sub-panamax, 2 in the small panamax and 2 in the postpanamax (Chinese: 5 new orders in the post panamax segment)

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NEWBUILDING ACTIVITY, MAY 2013 - VESSELS ORDERED PER VESSEL TYPE

VESSELS ORDERED BY GREEK OWNERS

TYPE	UNITS	DWT	U.S. $	EURO	PT's	APR 2013 UNITS	%monthly change	MAY 2012 UNITS	%MAY 2013-2012 change
Bulkcarriers	26	2.656.000	713.900.000	0	5	7	271%	2	1200%
Tankers	16	2.069.400	374.000.000	0	7	8	100%	0	N/A
Gas Tankers - LPG	0	0	0	0	0	0	N/A	4	-100,00%
Gas Tankers - LNG	0	0	0	0	0	0	N/A	0	N/A
Liners	0	0	0	0	0	0	N/A	0	N/A
Containers	6	416.000	212.000.000	0	2	4	50%	2	200%
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	0	0	0	0	0	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	**48**	**5.141.400**	**1.299.900.000**	**0**	**14**	**19**	**153%**	**8**	**500%**

VESSELS ORDERED BY FOREIGN OWNERS

TYPE	UNITS	DWT	U.S. $	EURO	PT's	CHINESE	APR 2013 UNITS	%monthly change	MAY 2012 UNITS	%MAY 2013-2012 change
Bulkcarriers	47	4.230.134	1.224.500.000	0	14	10	63	-25%	27	74,07%
Tankers	27	1.600.800	897.400.000	0	3	1	21	29%	21	28,57%
Gas Tankers - LPG	7	120.700	230.500.000	0	0	0	7	0%	0	N/A
Gas Tankers - LNG	4	305.000	81.500.000	0	3	0	11	-64%	0	N/A
Liners	7	112.200	95.600.000	0	2	0	6	17%	0	N/A
Containers	23	2.830.700	3.743.500.000	0	0	5	20	15%	0	N/A
Reefers	0	0	0	0	0	0	0	N/A	0	N/A
Passenger/Cruise	8	0	1.063.000.000	0	5	4	0	N/A	0	N/A
Ro-Ro	0	0	0	0	0	0	1	-100%	2	-100,00%
Car Carrier	6	0	0	0	6	0	0	N/A	2	200,00%
Combined	0	0	0	0	0	0	0	N/A	0	N/A
Special Projects	51	76.580	3.186.500.030	0	38	7	60	-15%	11	363,64%
TOTAL	**180**	**9.276.114**	**10.522.500.030**	**0**	**71**	**27**	**189**	**-5%**	**63**	**185,71%**

TOTAL ORDERING ACTIVITY, MAY 2013

TYPE	UNITS	DWT	U.S. $	EURO	PT's	CHINESE	GREEK	APR 2013 UNITS	%monthly change	MAY 2012 UNITS	%MAY 2013-2012 change
Bulkcarriers	73	6.886.134	1.938.400.000	0	19	10	26	70	4%	29	152%
Tankers	43	3.670.200	1.271.400.000	0	10	1	16	29	48%	21	105%
Gas Tankers - LPG	7	120.700	230.500.000	0	0	0	0	7	0%	4	75%
Gas Tankers - LNG	4	305.000	81.500.000	0	3	0	0	11	-64%	0	N/A
Liners	7	112.200	95.600.000	0	2	0	6	6	17%	0	N/A
Containers	29	3.246.700	3.955.500.000	0	2	5	0	24	21%	2	1350%
Reefers	0	0	0	0	0	0	0	0	N/A	0	N/A
Passenger/Cruise	8	0	1.063.000.000	0	5	4	0	0	N/A	0	N/A
Ro-Ro	0	0	0	0	0	0	0	1	-100%	2	-100%
Car Carrier	6	0	0	0	6	0	0	0	N/A	2	200%
Combined	0	0	0	0	0	0	0	0	N/A	0	N/A
Special Projects	51	76.580	3.186.500.030	0	38	7	0	60	-15%	11	364%
TOTAL	**228**	**14.417.514**	**11.822.400.030**	**0**	**85**	**27**	**48**	**208**	**10%**	**71**	**221%**

PT = **P**rivate **T**erms

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NEWBUILDING TRENDS, MAY 2013 - VESSELS ORDERED PER VESSEL SIZE – BC, TANKERS (*page 1/2*)

MAY 2013 - NEWBUILDING TRENDS

BULK CARRIERS			BLT			
VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
Handy	10,000-29,999	1	0	1	0	0
Handysize	30,000-39,000	18	16	0	0	2
Handymax	40,000-49,999	0	0	0	0	0
Supramax	50,000-59,999	10	0	0	4	6
Ultramax	60,000-67,000	13	10	0	3	0
Panamax	70,000-78,999	2	0	0	2	0
Kamsarmax	79,000-87,000	8	4	3	1	0
Post Panamax	90,000-99,999	0	0	0	0	0
Mini Cape	100,000-119,999	0	0	0	0	0
Capesize	120,000-219,999	19	17	2	0	0
VLOC	>=220,000	2	2	0	0	0
TOTAL		73	49	6	10	8

MAY 2012 - NEWBUILDING TRENDS

BULK CARRIERS			BLT			
VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
Handy	10,000-29,999	0	0	0	0	0
Handysize	30,000-39,000	12	10	2	0	0
Handymax	40,000-49,999	0	0	0	0	0
Supramax	50,000-59,999	0	0	0	0	0
Ultramax	60,000-67,000	8	8	0	0	0
Panamax	70,000-78,999	8	8	0	0	0
Kamsarmax	79,000-87,000	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
Capesize	120,000-219,999	0	0	0	0	0
VLOC	>=220,000	1	0	0	1	0
TOTAL		29	26	2	1	0

MAY 2013 - GREEK NEWBUILDING TRENDS

BULK CARRIERS			BLT			
VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
Handy	10,000-29,999	0	0	0	0	0
Handysize	30,000-39,000	2	2	0	0	0
Handymax	40,000-49,999	0	0	0	0	0
Supramax	50,000-59,999	6	0	0	0	6
Ultramax	60,000-67,000	4	4	0	0	0
Panamax	70,000-78,999	2	0	0	2	0
Kamsarmax	79,000-87,000	4	4	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
Capesize	120,000-219,999	8	6	2	0	0
VLOC	>-220,000	0	0	0	0	0
TOTAL		26	16	2	2	6

MAY 2012 - GREEK NEWBUILDING TRENDS

BULK CARRIERS			BLT			
VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
Handy	10,000-29,999	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
Supramax	50,000-64,000	0	0	0	0	0
Ultramax	60,000-67,000	2	2	0	0	0
Panamax	70,000-78,999	0	0	0	0	0
Kamsarmax	79,000-87,000	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
Capesize	120,000-219,999	0	0	0	0	0
VLOC	>-220,000	0	0	0	0	0
TOTAL		2	2	0	0	0

MAY 2013 - NEWBUILDING TRENDS

	TANKERS			BLT			
	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
	Small	less than 10,000	5	3	0	2	0
PRODUCT	Handy	10,000-34,999	0	0	0	0	0
PRODUCT	MR/Handymax	35,000-54,999	20	8	12	0	0
PRODUCT	Panamax	55,000-79,999	0	0	0	0	0
CRUDE	Aframax	80,000-119,999	15	0	15	0	0
CRUDE	Suezmax	120,000-160,000	0	0	0	0	0
CRUDE	Vlcc	161,000-320,000	3	3	0	0	0
CRUDE	Ulcc	>320,000	0	0	0	0	0
	TOTAL		43	14	27	2	0

MAY 2012 - NEWBUILDING TRENDS

	TANKERS			BLT			
	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
	Small	less than 10,000	4	4	0	0	0
PRODUCT	Handy	10,000-34,999	0	0	0	0	0
PRODUCT	MR/Handymax	35,000-54,999	10	6	4	0	0
PRODUCT	Panamax	55,000-79,999	0	0	0	0	0
CRUDE	Aframax	80,000-119,999	4	4	0	0	0
CRUDE	Suezmax	120,000-160,000	0	0	0	0	0
CRUDE	Vlcc	161,000-320,000	3	0	0	3	0
CRUDE	Ulcc	>320,000	0	0	0	0	0
	TOTAL		21	14	4	3	0

MAY 2013 - GREEK NEWBUILDING TRENDS

	TANKERS			BLT			
	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
	Small	less than 10,000	0	0	0	0	0
PRODUCT	Handy	10,000-34,999	0	0	0	0	0
PRODUCT	MR/Handymax	35,000-54,999	6	4	2	0	0
PRODUCT	Panamax	55,000-79,999	0	0	0	0	0
CRUDE	Aframax	80,000-119,999	7	0	7	0	0
CRUDE	Suezmax	120,000-160,000	0	0	0	0	0
CRUDE	Vlcc	161,000-320,000	3	3	0	0	0
CRUDE	Ulcc	>320,000	0	0	0	0	0
	TOTAL		16	7	9	0	0

MAY 2012 - GREEK NEWBUILDING TRENDS

	TANKERS			BLT			
	VESSEL SIZE	DWT	UNITS	CHINA	KOREA	JAPAN	OTHER
	Small	less than 10,000	0	0	0	0	0
PRODUCT	Handy	10,000-34,999	0	0	0	0	0
PRODUCT	MR/Handymax	35,000-54,999	0	0	0	0	0
PRODUCT	Panamax	55,000-79,999	0	0	0	0	0
CRUDE	Aframax	80,000-119,999	0	0	0	0	0
CRUDE	Suezmax	120,000-160,000	0	0	0	0	0
CRUDE	Vlcc	161,000-320,000	0	0	0	0	0
CRUDE	Ulcc	>320,000	0	0	0	0	0
	TOTAL		0	0	0	0	0

NEWBUILDING TRENDS, MAY 2013 - VESSELS ORDERED PER VESSEL SIZE – GAS TANKERS & CONTAINERS (*page 2/2*)

MAY 2013 - NEWBUILDING TRENDS						
GAS TANKERS			BLT			
VESSEL SUBTYPE	CBM	UNITS	CHINA	KOREA	JAPAN	OTHER
GAS TANKER-LPG	2large, 5small	7	0	2	5	0
GAS TANKER-LNG	3large, 1small	4	1	0	3	0
TOTAL		11	1	2	8	0

MAY 2012 - NEWBUILDING TRENDS						
GAS TANKERS			BLT			
VESSEL SUBTYPE	CBM	UNITS	CHINA	KOREA	JAPAN	OTHER
GAS TANKER-LPG	Small	4	2	2	0	0
GAS TANKER-LNG		0	0	0	0	0
TOTAL		4	2	2	0	0

MAY 2013 - GREEK NEWBUILDING TRENDS						
GAS TANKERS			BLT			
VESSEL SUBTYPE	CBM	UNITS	CHINA	KOREA	JAPAN	OTHER
GAS TANKER-LPG		0	0	0	0	0
GAS TANKER-LNG		0	0	0	0	0
TOTAL		0	0	0	0	0

MAY 2012 - GREEK NEWBUILDING TRENDS						
GAS TANKERS			BLT			
VESSEL SUBTYPE	CBM	UNITS	CHINA	KOREA	JAPAN	OTHER
GAS TANKER-LPG	Small	4	2	2	0	0
GAS TANKER-LNG		0	0	0	0	0
TOTAL		4	2	2	0	0

MAY 2013 - NEWBUILDING TRENDS						
CONTAINERS			BLT			
VESSEL SIZE	TEU	UNITS	CHINA	KOREA	JAPAN	OTHER
Feeder / Feedermax	0-999	0	0	0	0	0
Handy	1,000-1,999	0	0	0	0	0
Sub-Panamax	2,000-2,999	2	2	0	0	0
Small Panamax	3,000-3,999	0	0	0	0	0
	4,000-4,999	2	2	0	0	0
Large Panamax	5,000-5,999	0	0	0	0	0
	6,000-6,999	0	0	0	0	0
	7,000-7,999	0	0	0	0	0
Post Panamax	8,000-8,999	21	10	9	0	2
	9,000-9,999	4	0	4	0	0
	>=10,000	0	0	0	0	0
TOTAL		29	14	13	0	2

MAY 2012 - NEWBUILDING TRENDS						
CONTAINERS			BLT			
VESSEL SIZE	TEU	UNITS	CHINA	KOREA	JAPAN	OTHER
Feeder / Feedermax	0-999	0	0	0	0	0
Handy	1,000-1,999	2	2	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
	4,000-4,999	0	0	0	0	0
Large Panamax	5,000-5,999	0	0	0	0	0
	6,000-6,999	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
	9,000-9,999	0	0	0	0	0
	>=10,000	0	0	0	0	0
TOTAL		2	2	0	0	0

MAY 2013 - GREEK NEWBUILDING TRENDS						
CONTAINERS			BLT			
VESSEL SIZE	TEU	UNITS	CHINA	KOREA	JAPAN	OTHER
Feeder / Feedermax	0-999	0	0	0	0	0
Handy	1,000-1,999	0	0	0	0	0
Sub-Panamax	2,000-2,999	2	2	0	0	0
Small Panamax	3,000-3,999	0	0	0	0	0
	4,000-4,999	2	2	0	0	0
Large Panamax	5,000-5,999	0	0	0	0	0
	6,000-6,999	0	0	0	0	0
	7,000-7,999	0	0	0	0	0
Post Panamax	8,000-8,999	2	0	0	0	2
	9,000-9,999	0	0	0	0	0
	>=10,000	0	0	0	0	0
TOTAL		6	4	0	0	2

MAY 2012 - GREEK NEWBUILDING TRENDS						
CONTAINERS			BLT			
VESSEL SIZE	TEU	UNITS	CHINA	KOREA	JAPAN	OTHER
Feeder / Feedermax	0-999	0	0	0	0	0
Handy	1,000-1,999	2	2	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
	4,000-4,999	0	0	0	0	0
Large Panamax	5,000-5,999	0	0	0	0	0
	6,000-6,999	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
	9,000-9,999	0	0	0	0	0
	>=10,000	0	0	0	0	0
TOTAL		2	2	0	0	0

For more Research Services, please contact us:

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