

AUGUST 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, AUGUST 2013 - VESSELS SOLD FOR FURTHER TRADING

VESSELS SOLD TO GREEK BUYERS								
TYPE	UNITS	DWT	U.S. \$	EURO	PT's	ACT's	JULY 2013 UNITS	%monthly change
Bulkcarriers	12	1.154.512	222.550.000	0	0	0	15	-20,00%
Tankers	14	2.343.176	402.000.000	0	6	0	9	55,56%
Gas Tankers	0	0	0	0	0	0	1	-100,00%
Liners	0	0	0	0	0	0	0	N/A
Containers	2	162.349	94.000.000	0	0	0	4	-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	1	0	0	0	1	0	0	N/A
TOTAL	29	3.660.037	718.550.000	0	7	0	29	0,00%

VESSELS SOLD TO FOREIGN & UNDISCLOSED BUYERS										
TYPE	UNITS	DWT	U.S. \$	EURO	UB's	CHINESE	PT's	ACT's	JULY 2013 UNITS	%monthly change
Bulkcarriers	24	1.608.219	286.150.000	0	7	4	2	0	21	14,29%
Tankers	42	4.016.555	793.850.000	0	6	5	9	0	24	75,00%
Gas Tankers	3	173.935	0	0	2	1	3	0	7	-57,14%
Liners	8	60.695	10.550.000	3.500.000	6	0	3	1	20	-60,00%
Containers	13	284.966	31.700.000	0	3	0	7	1	16	-18,75%
Combi	0	0	0	0	0	0	0	0	0	N/A
PAX/RO	1	3.545	0	0	1	0	1	0	1	0,00%
Reefers	0		0	0	0	0	0	0	0	N/A
Special Projects	3	4.286	9.000.000	0	1	0	1	0	6	-50,00%
TOTAL	94	6.152.201	1.131.250.000	3.500.000	26	10	26	2	95	-1,05%

TOTAL S&P ACTIVITY, AUGUST 2013												
TYPE	UNITS	DWT	U.S. \$	EURO	UB's	CHINESE	PT's	ACT's	JULY 2013 UNITS	%monthly change	AUGUST 2012 UNITS	%year-on-year change
Bulkcarriers	36	2.762.731	508.700.000	0	7	4	2	0	36	0,00%	26	38%
Tankers	56	6.359.731	1.195.850.000	0	6	5	15	0	33	69,70%	26	115%
Gas Tankers	3	173.935	0	0	2	1	3	0	8	-62,50%	4	-25%
Liners	8	60.695	10.550.000	3.500.000	6	0	3	1	20	-60,00%	14	-43%
Containers	15	447.315	125.700.000	0	3	0	7	1	20	-25,00%	16	-6%
Combi	0	0	0	0	0	0	0	0	0	N/A	0	N/A
PAX/RO	1	3.545	0	0	1	0	1	0	1	0,00%	1	0%
Reefers	0	0	0	0	0	0	0	0	0	N/A	0	N/A
Special Projects	4	4.286	9.000.000	0	1	0	2	0	6	-33,33%	4	0%
TOTAL	123	9.812.238	1.849.800.000	3.500.000	26	10	33	2	124	-0,81%	91	35%

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

DEMOLITION ACTIVITY, AUGUST 2013

DEMOLITION ACTIVITY PER WEEK PER VESSEL TYPE										
TYPE	WEEK 1 9/8/2013		WEEK 2 16/8/2013		WEEK 3 23/8/2013		WEEK 4 30/8/2013		TOTAL	
	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT
Bulkcarriers	3	221.900	7	347.674	2	288.182	4	80.425	16	938.181
Tankers	6	837.410	0	0	0	0	0	0	6	837.410
Gas Tankers	0	0	1	26.805	0	0	0	0	1	26.805
Liners	1	12.140	5	68.437	1	6.457	5	74.076	12	161.110
Containers	4	170.864	1	14.250	2	72.189	3	144.060	10	401.363
Combi	0	0	0	0	0	0	0	0	0	0
PAX/RO	1	42.600	0	0	0	0	0	0	1	42.600
Reefers	1	7.183	0	0	0	0	0	0	1	7.183
Sp.Projects	0	0	0	0	1	1.037	0	0	1	1.037
TOTAL	16	1.292.097	14	457.166	6	367.865	12	298.561	48	2.415.689
DEMOLITION ACTIVITY PER WEEK PER DEMO COUNTRY										
DEMO COUNTRY	WEEK 1 9/8/2013		WEEK 2 16/8/2013		WEEK 3 23/8/2013		WEEK 4 30/8/2013		TOTAL	
	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT	UNITS	DWT
Bangladesh	3	480.307	4	160.674	1	6.457	0	0	8	647.438
India	8	290.482	4	76.219	1	59.567	5	81.174	18	507.442
China	1	68.600	3	180.334	1	12.622	4	181.112	9	442.668
Pakistan	2	289.123	1	8.022	1	259.587	2	31.775	6	588.507
Turkey	0	0	0	0	1	28.595	1	4.500	2	33.095
Various	0	0	0	0	0	0	0	0	0	0
Unknown	2	163.585	2	31.917	1	1.037	0	0	5	196.539
TOTAL	16	1.292.097	14	457.166	6	367.865	12	298.561	48	2.415.689

TOTAL DEMOLITION ACTIVITY, AUGUST 2013											
TYPE	UNITS	DWT	DEMO COUNTRY							JULY 2013 UNITS	%monthly change
			BDESH	INDIA	PRC	PAKISTAN	TRK	VARIOUS	UNKNOWN		
			UNITS	UNITS	UNITS	UNITS	UNITS	UNITS	UNITS		
Bulkcarriers	16	938.181	4	5	4	2	1	0	0	34	-52,94%
Tankers	6	837.410	0	0	0	0	0	0		21	-71,43%
Gas Tankers	1	26.805	0	0	0	0	0	0	1	0	N/A
Liners	12	161.110	2	5	0	2	1	0	2	14	-14,29%
Containers	10	401.363	0	6	4	0	0	0	0	9	11,11%
Combi	0	0	0	0	0	0	0	0	0	0	N/A
PAX/RO	1	42.600	0	1	0	0	0	0	0	6	-83,33%
Reefers	1	7.183	0	1	0	0	0	0	0	1	0,00%
Sp.Projects	1	1.037	0	0	0	0	0	0	1	4	-75,00%
TOTAL	48	2.415.689	6	18	8	4	2	0	4	89	-46,07%

PERIOD MARKET -BULK CARRIERS FIXTURE ACTIVITY, AUGUST 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	2					2
2008-2012	UP TO 5YRS	2		2			
2003-2007	UP TO 10YRS	0					
1998-2002	UP TO 15YRS	3	1	2			
1993-1997	UP TO 20YRS	0					
1982-1996	UP TO 30YRS	0					
TOTAL		7	1	4	0	0	2

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					
2008-2012	UP TO 5YRS	3	2		1		
2003-2007	UP TO 10YRS	0					
1998-2002	UP TO 15YRS	0					
1993-1997	UP TO 20YRS	0					
1982-1996	UP TO 30YRS	0					
TOTAL		3	2	0	1	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		2			
2008-2012	UP TO 5YRS	14	7	6	1		
2003-2007	UP TO 10YRS	0					
1998-2002	UP TO 15YRS	0					
1993-1997	UP TO 20YRS	0					
1982-1996	UP TO 30YRS	0					
TOTAL		16	7	8	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					
2008-2012	UP TO 5YRS	3	2	1			
2003-2007	UP TO 10YRS	10	4	3	2	1	
1998-2002	UP TO 15YRS	2	1		1		
1993-1997	UP TO 20YRS	0					
1982-1996	UP TO 30YRS	0					
TOTAL		15	7	4	3	1	0

PERIOD MARKET - BULK CARRIERS FIXTURE ACTIVITY, AUGUST 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	1	1				
2008-2012	UP TO 5YRS	10	10				
2003-2007	UP TO 10YRS	4	3	1			
1998-2002	UP TO 15YRS	1	1				
1993-1997	UP TO 20YRS	0					
1982-1996	UP TO 30YRS	0					
TOTAL		16	15	1	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					
2008-2012	UP TO 5YRS	0					
2003-2007	UP TO 10YRS	0					
1998-2002	UP TO 15YRS	1		1			
1993-1997	UP TO 20YRS	2	2				
1982-1996	UP TO 30YRS	0					
TOTAL		3	2	1	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					
2008-2012	UP TO 5YRS	1	1				
2003-2007	UP TO 10YRS	0					
1998-2002	UP TO 15YRS	0					
1993-1997	UP TO 20YRS	0					
1982-1996	UP TO 30YRS	0					
TOTAL		1	1	0	0	0	0

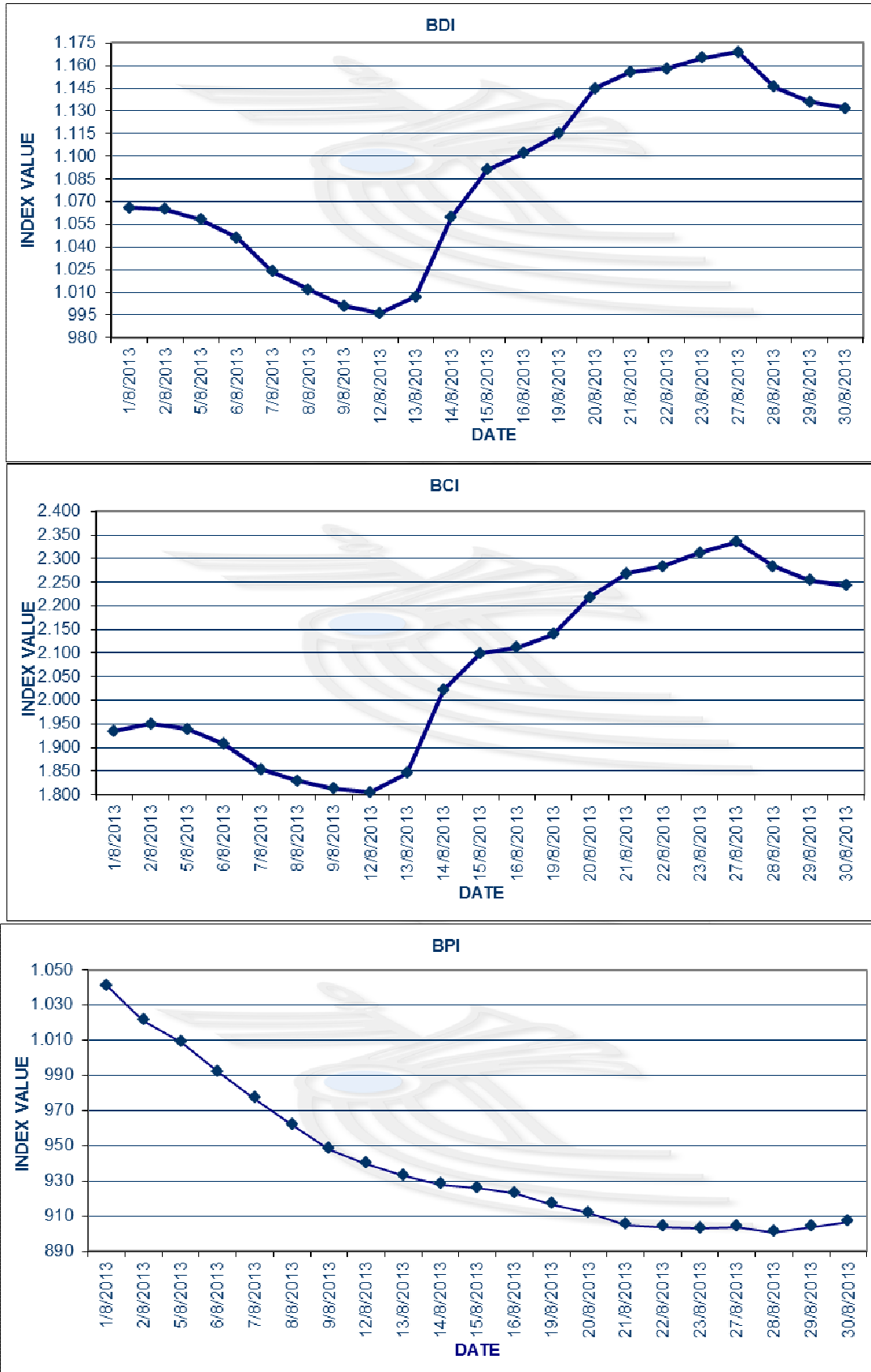
PERIOD MARKET - TOTAL BULK CARRIERS FIXTURE ACTIVITY, AUGUST 2013

	N/B	UP TO 5YRS	UP TO 10YRS	UP TO 15YRS	UP TO 20YRS	UP TO 30YRS	TOTAL	JULY 2013	% monthly change
	>=2013	2008-2012	2003-2007	1998-2002	1993-1997	1982-1992			
CAPE SIZE	2	2	0	3	0	0	7	9	-22,22%
POST PANAMAX	0	3	0	0	0	0	3	1	200,00%
KAMSARMAX	2	14	0	0	0	0	16	8	100,00%
PANAMAX	0	3	10	2	0	0	15	19	-21,05%
SUPRAMAX	1	10	4	1	0	0	16	10	60,00%
HANDYMAX	0	0	0	1	2	0	3	0	N/A
HANDYSIZE	0	1	0	0	0	0	1	5	-80,00%
TOTAL	5	33	14	7	2	0	61	52	17,31%

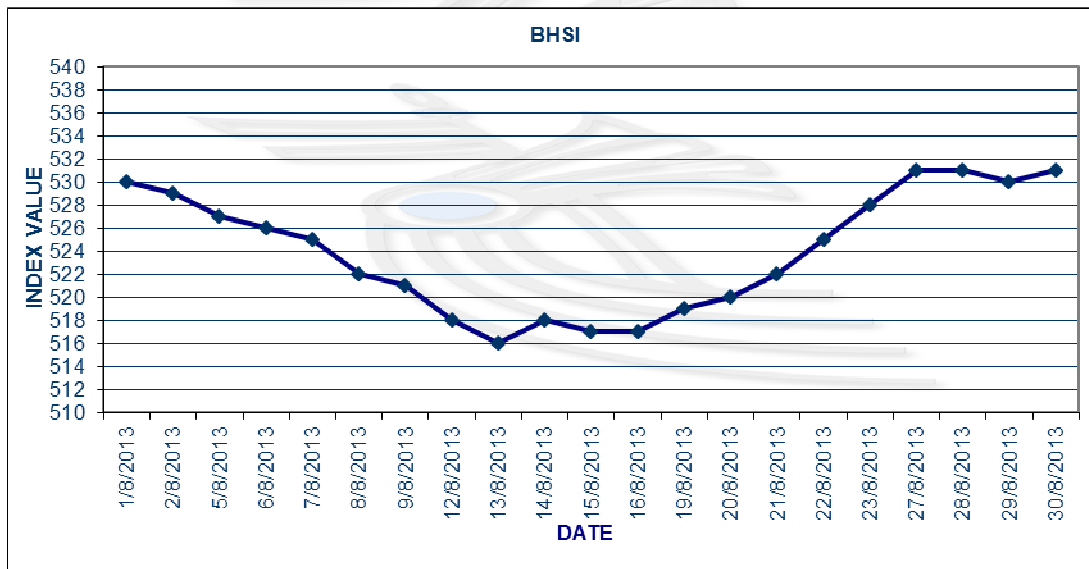
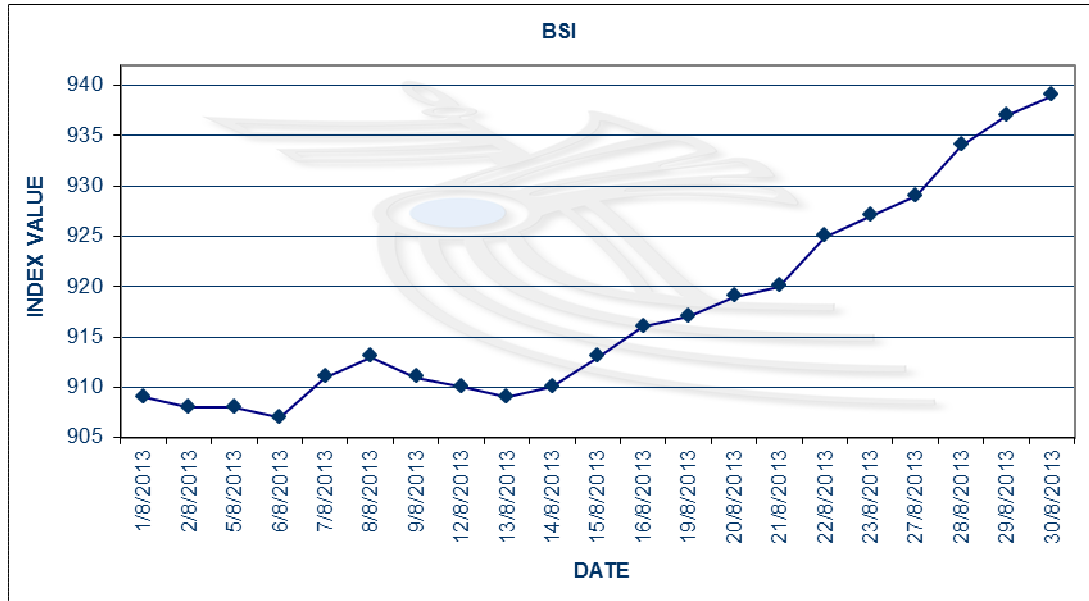
DRY CARGO INDICES & T/C AVERAGE EARNINGS \$/DAY, AGUST 2013
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DRY CARGO INDICES						
AUGUST 2013				JULY 2013	% m-o-m	AUGUST 2012
INDEX	LOW	HIGH	AVERAGE	AVERAGE		AVERAGE
BDI	996	1.169	1.088	1.123	-3%	761
BHI	516	531	524	553	-5%	508
BSI	907	939	918	914	0%	892
BPI	901	1.041	941	1.084	-13%	832
BCI	1.805	2.335	2.069	1.986	4%	1.154
AUGUST 2013				JULY 2013	% m-o-m	AUGUST 2012
INDEX	LOW	HIGH	AVERAGE	AVERAGE		AVERAGE
Handy	7.528	7.763	7.625	8.101	-6%	7.367
Supramax	9.484	9.819	9.596	9.556	0%	9.329
Panamax	7.193	8.282	7.495	8.618	-13%	6.625
Capesize	10.550	16.605	13.643	13.315	2%	3.501

DRY CARGO CHARTER MARKET MOVEMENTS, AUGUST 2013 –PAGE 1

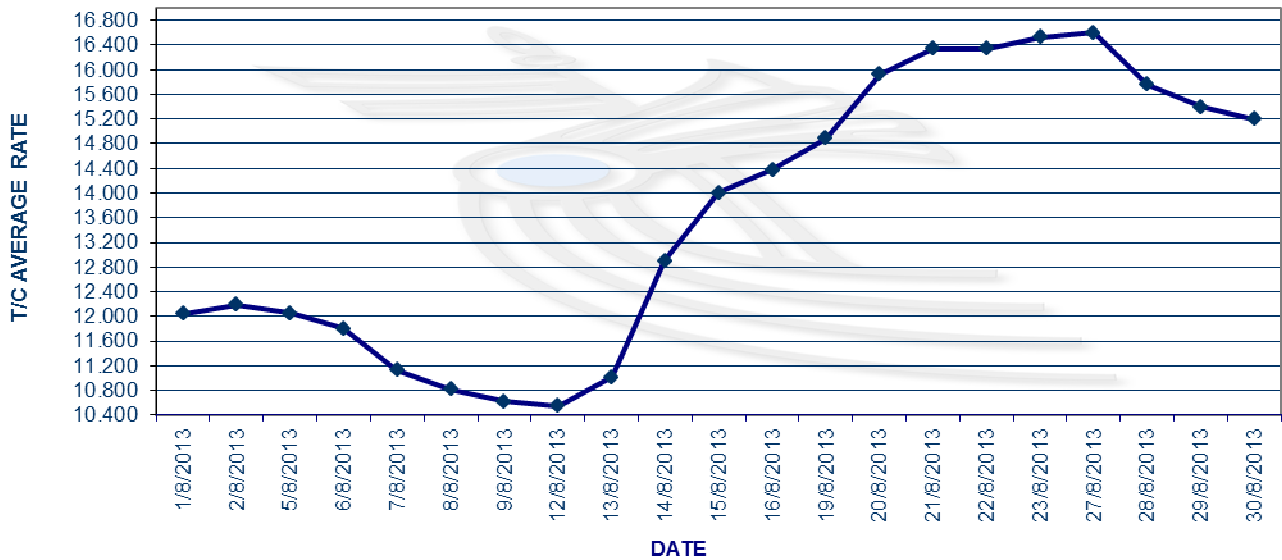


DRY CARGO CHARTER MARKET MOVEMENTS, AUGUST 2013 –PAGE 2

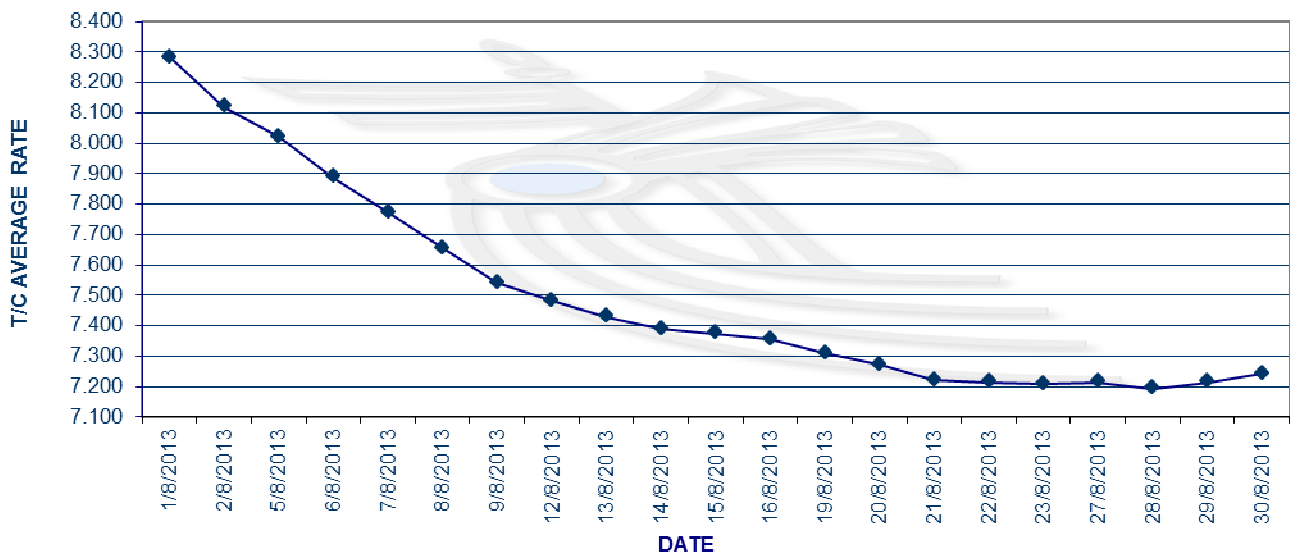


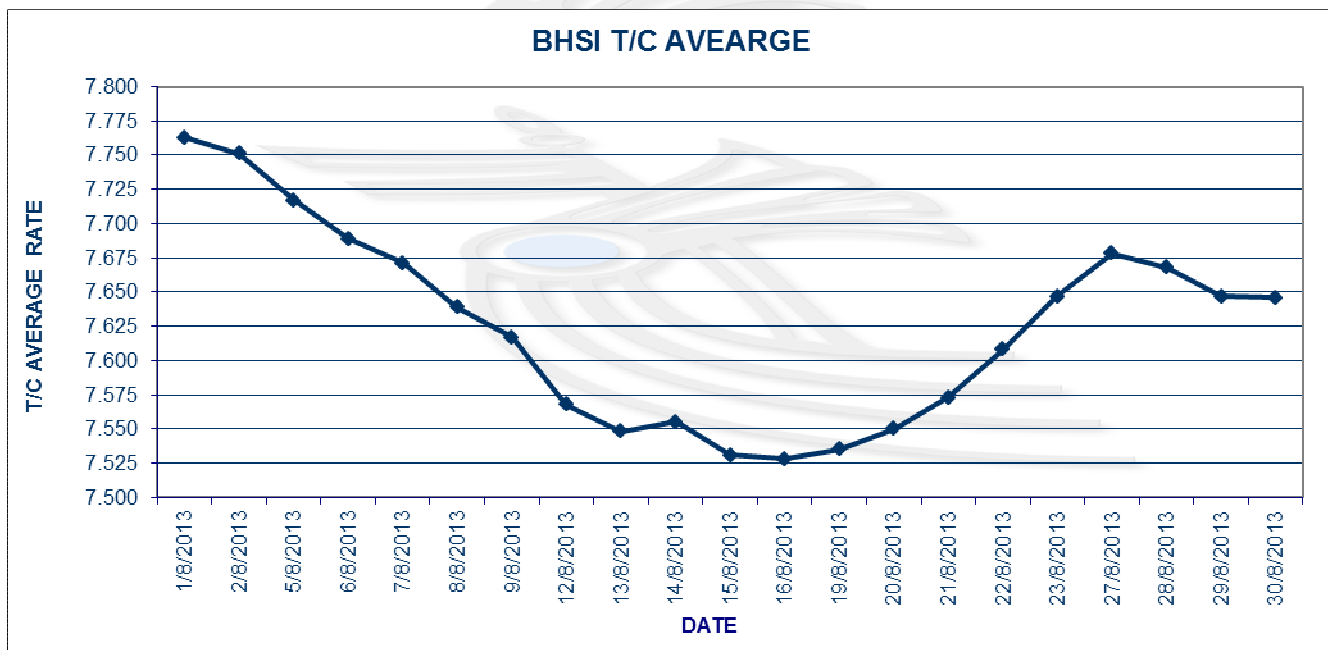
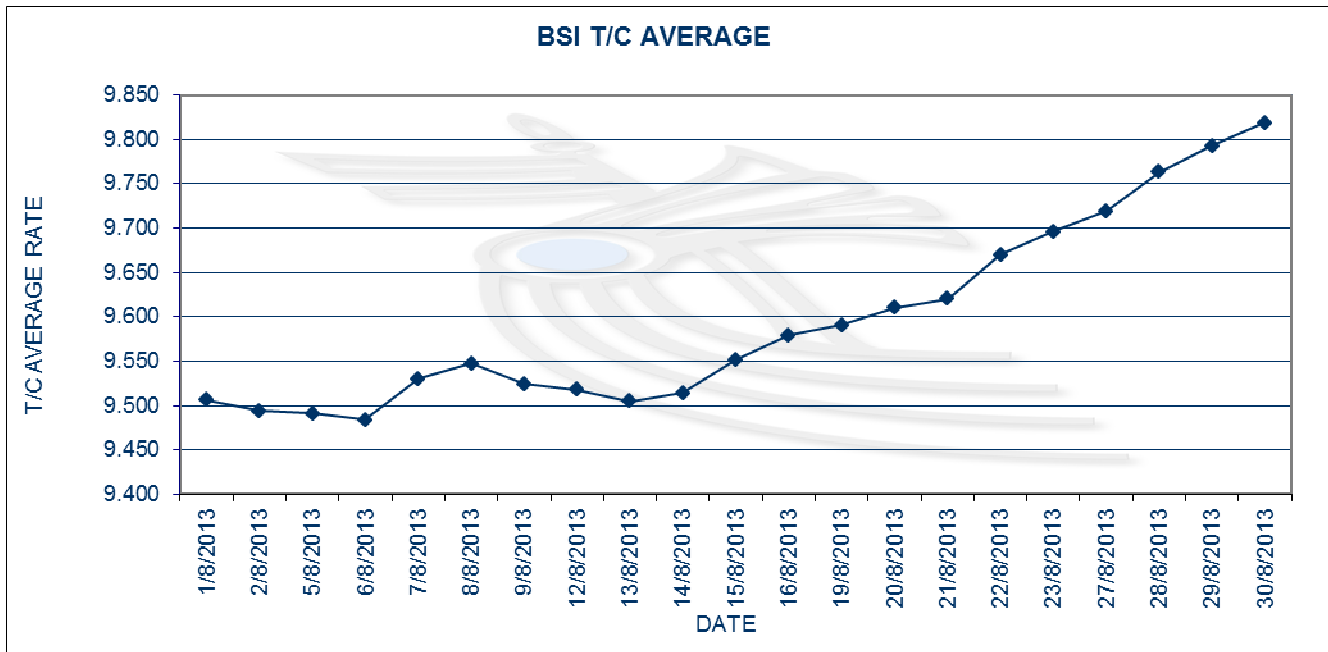
T/C AVERAGE DRY CARGO CHARTER MARKET MOVEMENTS, AUGUST 2013 –PAGE 1

BCI T/C AVERAGE



BPI T/C AVERAGE



T/C AVERAGE DRY CARGO CHARTER MARKET MOVEMENTS, AUGUST 2013 –PAGE 2

WET CARGO CHARTER MARKET MOVEMENTS, AUGUST 2013

