

Monthly Newbuilding Market Report

Issue: September 2016

Overview of Ordering Activity (per vessel type / Top Ranking of Contractors)	page 1
Ordering Activity (No. of Units ordered, Dwt, Invested Capital)	page 2
<ul style="list-style-type: none"> Overall - Greek Presence - Chinese Presence 	
Newbuilding Trends (Ordering Activity per Vessel Size for main segments)	page 3 - 4
<ul style="list-style-type: none"> Overall – Greek Presence 	
Overview of Ordering Activity (Top Shipbuilding Countries)	page 5 -6
Ordering Activity (No. of Units ordered, Dwt, Cbm, Teu)	
<ul style="list-style-type: none"> China – Japan-Korea 	page 7
<ul style="list-style-type: none"> Newbuilding Trends (Ordering Activity per Vessel Size for main segments) 	page 8 -10



GOLDEN DESTINY RESEARCH & VALUATIONS

All the information contained in this report is given in good faith, but without any guarantee from our part, and is based on our S&P Market Reports and Insight Market Information provided and/or collected from various sources. This report is presented for the sole and exclusive information of its recipients and whilst every care has been taken in the preparation of this report, no representation or warranty, express or implied, is made by Golden Destiny S.A. in respect of the accuracy, completeness or correctness of the information contained herein. Neither our company nor its directors or employees assumes or accepts any liability whatsoever for any loss or damage incurred by any person whatsoever in relation to and/or as a result of the use of and/or due to any person's reliance on the information contained in this report. Furthermore, no responsibility is accepted in respect of any errors or inaccuracies which may be contained in this report.

GOLDEN DESTINY established since 1994
SALE& PURCHASE-MARINE INSURANCE-SHIP VALUATIONS-MARKET RESEARCH

GOLDEN DESTINY RESEARCH SERVICES

WEEKLY PUBLICATIONS:

Weekly S&P Market Report

MONTHLY PUBLICATIONS:

Monthly S&P Market Report

Monthly Newbuilding Market Report

ANNUAL PUBLICATIONS:

Annual S&P Statistics for the pace of shipping investments

SPECIAL EDITIONS:

Weekly S&P Market Trends

Other Reports / Analysis concerning the outlook of Secondhand / Demolition / Newbuilding Transactions

For registration in GOLDEN DESTINY'S RESEARCH VALUATIONS, you can contact directly by emailing to snv@goldendestiny.com

Website: www.goldendestiny.com

Research & Valuations: snv@goldendestiny.com

Sale & Purchase: snp@goldendestiny.com

Marine Insurance: marins@goldendestiny.com

GOLDEN DESTINY

PIRAEUS: 57 AKTI MIAOULI 18536 TEL: +30 210 4295000 FAX: +30 210 4292346

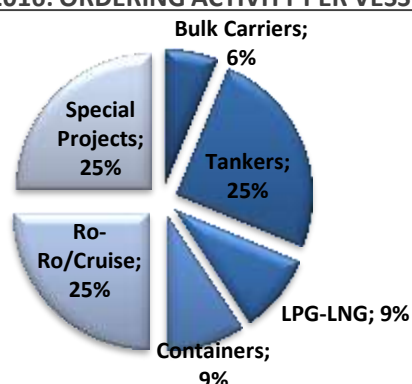


NEWBUILDING MARKET

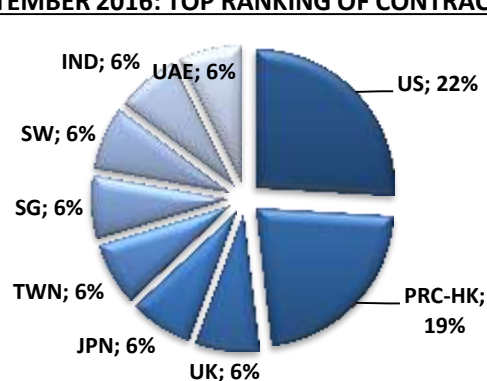
- Overview of Ordering Activity Per Vessel Type for Main Segments
- Top Ranking of Contractors

	September 2016	Previous Month	m-o-m	September 2015	y-o-y
No. of Vessels Ordered	32	78	▼-59%	233	▼-86%
Greek Presence:	0	9	▼-100%	17	▼-100%
Chinese Presence:	6	8	▼-25%	47	▼-87%

SEPTEMBER 2016: ORDERING ACTIVITY PER VESSEL TYPE



SEPTEMBER 2016: TOP RANKING OF CONTRACTORS



Total New orders	32	
Average Dwt Ordered:	34,220	
Total Invested Capital:	3,372,900,000	15 NB deals reported at an undisclosed Contract Price

Greek Presence:

Total New orders	0	0% share to the total Ordering Activity
Average Dwt Ordered:	0	
Total Invested Capital:	0	0 NB deals reported at an undisclosed Contract Price

Chinese Presence:

Total New orders	6	19% share to the total Ordering Activity
Average Dwt Ordered:	21,000	
Total Invested Capital:	0	6 NB deals reported at an undisclosed Contract Price

Per Vessel Type

% change volume of activity

Bulk Carriers			
Average Dwt Ordered:	63,000	- m-o-m	▼ -95% y-o-y
Total Invested Capital:	48,000,000	0 NB deals reported at an undisclosed Contract Price	
Tankers			
Average Dwt Ordered:	37,937	▼ -78% m-o-m	▼ -85% y-o-y
Total Invested Capital:	141,500,000	3 NB deals reported at an undisclosed Contract Price	
LNG Tankers			
Average Cbm Ordered:	180,000	▲ 0% m-o-m	▼ -80% y-o-y
Total Invested Capital:	381,400,000	0 NB deals reported at an undisclosed Contract Price	
LPG Tankers			
Average Cbm Ordered:	83,000	- m-o-m	▼ -94% y-o-y
Total Invested Capital:	75,000,000	0 NB deals reported at an undisclosed Contract Price	
Containers			
Average TEU Ordered:	1,900	▼ -80% m-o-m	▼ -94% y-o-y
Total Invested Capital:	0	3 NB deals reported at an undisclosed Contract Price	

NEWBUILDING MARKET

- Ordering Activity (No of Units Ordered, Dwt, Invested Capital)
- Greek Presence (No of Units Ordered, Dwt, Invested Capital)
- Chinese Presence (No of Units Ordered, Dwt, Invested Capital)

Ordering Activity (Overall)

Vessel Type	Units	Dwt	(\$)	Invested	P&C	Previous Month		Previous Year	
						Units	%m-o-m	Units	%y-o-y
Bulk Carriers	2	126,000	48,000,000	0		0	-	39	▼ -95%
Tankers	8	303,498	141,500,000	3		36	▼ -78%	53	▼ -85%
Gas Tankers-LNG	2	180,000	381,400,000	0		2	0%	10	▼ -80%
Gas Tankers-LPG	1	51,000	75,000,000	0		4	▼ -75%	16	▼ -94%
General Cargo/MPP	0	-	-	-		0	-	10	▼ -100%
Containers	3	72,000	0	3		15	▼ -80%	47	▼ -94%
Reefers	0	-	-	-		0	-	-	-
Passenger/Cruise	7	18,600	2,679,000,000	4		8	▼ -13%	7	0%
Ro-Ro	1	5,600	0	1		1	0%	11	▼ -91%
Car Carrier	0	-	-	-		0	-	10	▼ -100%
Combined	0	-	-	-		0	-	-	-
Special Projects	8	30,370	48,000,000	4		12	▼ -33%	30	▼ -73%
TOTAL	32	787,068	3,372,900,000	15		78	▼ -59%	233	▼ -86%

Incl. 9 vessel(s) with undisclosed DWT

GREEK PRESENCE 0% share to the total Ordering Activity

Vessel Type	Units	Dwt	(\$)	Invested	P&C	Previous Month		Previous Year	
						Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	-	-	-		0	-	0	-
Tankers	0	-	-	-		2	▼ -100%	8	▼ -100%
Gas Tankers-LNG	0	-	-	-		0	-	0	-
Gas Tankers-LPG	0	-	-	-		0	-	7	▼ -100%
General Cargo/MPP	0	-	-	-		0	-	0	-
Containers	0	-	-	-		7	▼ -100%	2	▼ -100%
Reefers	0	-	-	-		0	-	0	-
Passenger/Cruise	0	-	-	-		0	-	0	-
Ro-Ro	0	-	-	-		0	-	0	-
Car Carrier	0	-	-	-		0	-	0	-
Combined	0	-	-	-		0	-	0	-
Special Projects	0	-	-	-		0	-	0	-
TOTAL	0	0	0	0		9	▼ -100%	17	▼ -100%

Incl. 0 vessel(s) with undisclosed DWT

CHINESE PRESENCE 19% share to the total Ordering Activity

Vessel Type	Units	Dwt	(\$)	Invested	P&C	Previous Month		Previous Year	
						Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	-	-	-		0	-	6	▼ -100%
Tankers	3	54,000	N/A	3		4	▼ -25%	4	▼ -25%
Gas Tankers-LNG	0	-	-	-		0	-	0	-
Gas Tankers-LPG	0	-	-	-		0	-	2	▼ -100%
General Cargo/MPP	0	-	-	-		0	-	0	-
Containers	3	72,000	N/A	3		0	-	17	▼ -82%
Reefers	0	-	-	-		0	-	0	-
Passenger/Cruise	0	-	-	-		1	▼ -100%	1	▼ -100%
Ro-Ro	0	-	-	-		1	▼ -100%	2	▼ -100%
Car Carrier	0	-	-	-		0	-	6	▼ -100%
Combined	0	-	-	-		0	-	0	-
Special Projects	0	-	-	-		2	▼ -100%	9	▼ -100%
TOTAL	6	126,000	0	6		8	▼ -25%	47	▼ -87%

*Incl. 0 vessel(s) with undisclosed DWT

NEWBUILDING TRENDS – OVERALL

➤ Ordering Activity Per Vessel Size for Main Segments

Per Vessel Size				Previous Month		Previous Year	
<u>Dwt</u>	<u>Bulk Carriers</u>	<u>Units</u>	<u>Average Dwt Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
10,000-29,999	Handy	0	0	0	-	0	-
30,000-39,000	Handysize	0	-	0	-	5	▼-100%
40,000-49,999	Handymax	0	-	0	-	0	-
50,000-59,999	Supramax	0	-	0	-	5	▼-100%
60,000-67,000	Ultramax	2	63,000	0	-	0	-
70,000-78,999	Panamax	0	-	0	-	0	-
79,000-87,000	Kamsarmax	0	-	0	-	8	▼-100%
90,000-99,999	Post Panamax	0	-	0	-	0	-
100,000-119,999	Min Cape	0	-	0	-	0	-
120,000-219,999	Capesize	0	-	0	-	0	-
>=220,000	VLOC	0	-	0	-	9	▼-100%
TOTAL		2	63,000	0	-	27	▼-93%

<u>Dwt</u>	<u>Tankers</u>	<u>Units</u>	<u>Average Dwt Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
less than 10,000	Small	3	6,499	12	▼-75%	10	▼-70%
10,000-34,999	Handy	3	18,000	0	-	1	▲200%
35,000-54,999	MR/ Handymax	0	-	8	▼-100%	20	▼-100%
55,000-79,999	Panamax	0	-	0	-	6	▼-100%
80,000-119,999	Aframax	2	115,000	9	▼-78%	2	▲0%
120,000-160,000	Suezmax	0	-	0	-	8	▼-100%
161,000-320,000	VLCC	0	-	7	▼-100%	6	▼-100%
TOTAL		8	37,937	36	▼-78%	53	▼-85%

	<u>LNG Tankers</u>	<u>Units</u>	<u>Average Cbm Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
	Small	0	-	2	▼-100%	-	-
	Handy	0	-	0	-	-	-
	Medium	0	-	0	-	-	-
	VLGC	2	180,000	0	-	10	▼-80%
TOTAL		2	180,000	2	▲0%	10	▼-80%

<u>Cbm</u>	<u>LPG Tankers</u>	<u>Units</u>	<u>Average Cbm Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
1,000-11,999	Small	0	-	0	-	-	-
12,000-19,999	Handy	0	-	0	-	1	▼-100%
20,000-49,999	Medium	0	-	4	▼-100%	6	▼-100%
50,000-69,999	Large	0	-	0	-	-	-
>=70,000	VLGC	1	83,000	0	-	9	▼-89%
TOTAL		1	83,000	4	▼-75%	16	▼-94%

<u>TEU</u>	<u>Containers</u>	<u>Units</u>	<u>Average TEU Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
0-999	Feeder/Feedermax	0	-	0	-	-	-
1,000-1,999	Handy	3	1,900	13	▼-77%	23	▼-87%
2,000-2,999	Sub-Panamax	0	-	0	-	13	▼-100%
3,000-4,999	Small Panamax	0	-	2	▼-100%	-	-
5,000-7,999	Large Panamax	0	-	0	-	-	-
8,000-10,000	Post Panamax	0	-	0	-	-	-
>10,000	Post Panamax	0	-	0	-	11	▼-100%
TOTAL		3	1,900	15	▼-80%	47	▼-94%

NEWBUILDING TRENDS - GREEK PRESENCE

➤ Ordering Activity Per Vessel Size for Main Segments

Per Vessel Size				Previous Month		Previous Year	
<u>Dwt</u>	<u>Bulk Carriers</u>	<u>Units</u>	<u>Average Dwt Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
10,000-29,999	Handy	0	-	0	-	0	-
30,000-39,000	Handysize	0	-	0	-	0	-
40,000-49,999	Handymax	0	-	0	-	0	-
50,000-59,999	Supramax	0	-	0	-	0	-
60,000-67,000	Ultramax	0	-	0	-	0	-
70,000-78,999	Panamax	0	-	0	-	0	-
79,000-87,000	Kamsarmax	0	-	0	-	0	-
90,000-99,999	Post Panamax	0	-	0	-	0	-
100,000-119,999	Min Cape	0	-	0	-	0	-
120,000-219,999	Capesize	0	-	0	-	0	-
>=220,000	VLOC	0	-	0	-	0	-
TOTAL		0	-	0	-	0	-

<u>Dwt</u>	<u>Tankers</u>	<u>Units</u>	<u>Average Dwt Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
less than 10,000	Small	0	-	0	-	0	-
10,000-34,999	Handy	0	-	0	-	0	-
35,000-54,999	MR/ Handymax	0	-	0	-	0	-
55,000-79,999	Panamax	0	-	0	-	2	▼-100%
80,000-119,999	Aframax	0	-	0	-	0	-
120,000-160,000	Suezmax	0	-	0	-	6	▼-100%
161,000-320,000	VLCC	0	-	2	▼-100%	0	-
TOTAL		0	-	2	▼-100%	8	▼-100%

	<u>LNG Tankers</u>	<u>Units</u>	<u>Average Cbm Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
	Small	0	-	0	-	0	-
	VLGC	0	-	0	-	0	-
TOTAL		0	-	0	-	0	-

<u>Cbm</u>	<u>LPG Tankers</u>	<u>Units</u>	<u>Average Cbm Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
1,000-11,999	Small	0	-	0	-	0	-
12,000-19,999	Handy	0	-	0	-	1	▼-100%
20,000-49,999	Medium	0	-	0	-	6	▼-100%
50,000-69,999	Large	0	-	0	-	0	-
>=70,000	VLGC	0	-	0	-	0	-
TOTAL		0	-	0	-	7	▼-100%

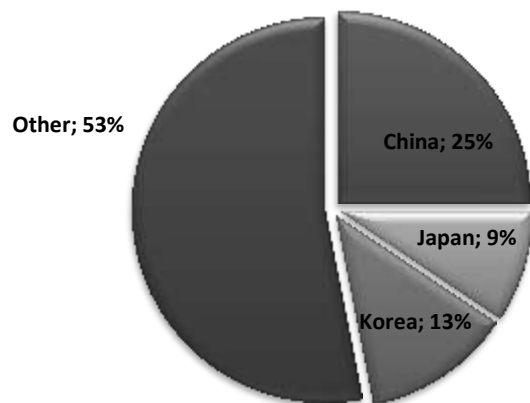
<u>TEU</u>	<u>Containers</u>	<u>Units</u>	<u>Average TEU Ordered</u>	<u>Units</u>	<u>%m-o-m</u>	<u>Units</u>	<u>%y-o-y</u>
0-999	Feeder / Feedermax	0	-	0	-	0	-
1,000-1,999	Handy	0	-	7	▼-100%	2	▼-100%
2,000-2,999	Sub-Panamax	0	-	0	-	0	-
3,000-4,999	Small Panamax	0	-	0	-	0	-
5,000-7,999	Large Panamax	0	-	0	-	0	-
8,000-10,000	Post Panamax	0	-	0	-	0	-
>10,000	Post Panamax	0	-	0	-	0	-
TOTAL		0	-	7	▼-100%	2	▼-100%

NEWBUILDING MARKET Top Shipbuilding Countries

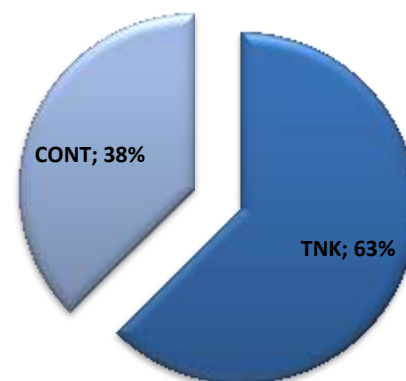
➤ Overview of Ordering Activity

Builder Country	September 2016	Previous Month	m-o-m	September 2015	y-o-y
China	8	36	▼ -78%	75	▼ -89%
Japan	3	13	▼ -77%	59	▼ -95%
S. Korea	4	8	▼ -50%	49	▼ -92%

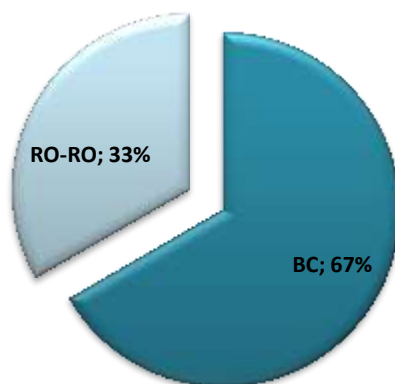
ORDERING ACTIVITY PER BUILDER COUNTRY



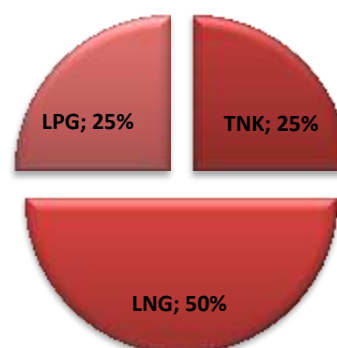
ORDERING ACTIVITY -CHINA



ORDERING ACTIVITY -JAPAN



ORDERING ACTIVITY -S. KOREA



China	8	New Orders	25% share to the total Ordering Activity
Average Dwt Ordered:	17,750		
Total Dwt Ordered:	141,998		
Japan	3	New Orders	9% share to the total Ordering Activity
Average Dwt Ordered:	43,867		
Total Dwt Ordered:	131,600		
S. Korea	4	New Orders	13% share to the total Ordering Activity
Average Dwt Ordered:	58,625		
Total Dwt Ordered:	234,500		

NEWBUILDING MARKET

Top Shipbuilding Countries Per Vessel Type (Overall)

➤ Overview of Ordering Activity

Per Vessel Type	Units	Average Dwt Ordered	% change volume of activity			
Bulk Carriers	2	63,000	-	m-o-m	▼-95%	y-o-y
China	0	-	-	m-o-m	▼-100%	y-o-y
Japan	2	63,000	-	m-o-m	▼-93%	y-o-y
Korea	0	-	-	m-o-m	-	y-o-y
	Units	Average Dwt Ordered	% change volume of activity			
Tankers	8	37,937	▼-78%	m-o-m	▼-85%	y-o-y
China	5	14,000	▼-38%	m-o-m	▼-71%	y-o-y
Japan	0	-	▲700%	m-o-m	▼-100%	y-o-y
Korea	1	3,500	▼-88%	m-o-m	▼-95%	y-o-y
	Units	Average Cbm Ordered	% change volume of activity			
Gas Tankers-LNG	2	180,000	0%	m-o-m	▼-80%	y-o-y
China	0	-	-	m-o-m	-	y-o-y
Japan	0	-	-	m-o-m	▼-100%	y-o-y
Korea	2	180,000	-	m-o-m	▲0%	y-o-y
	Units	Average Cbm Ordered	% change volume of activity			
Gas Tankers-LPG	1	83,000	▼-75%	m-o-m	▼-94%	y-o-y
China	0	-	▼-100%	m-o-m	-	y-o-y
Japan	0	-	-	m-o-m	▼-100%	y-o-y
Korea	1	83,000	-	m-o-m	▼-93%	y-o-y
	Units	Average TEU Ordered	% change volume of activity			
Containers	3	1,900	▼-80%	m-o-m	▼-94%	y-o-y
China	3	1,900	▼-77%	m-o-m	▼-90%	y-o-y
Japan	0	-	-	m-o-m	▼-100%	y-o-y
Korea	0	-	-	m-o-m	▼-100%	y-o-y

NEWBUILDING MARKET

Top Shipbuilding Countries

➤ Ordering Activity (No of Units Ordered, Dwt, TEU, Cbm)

China

25% share to the total Ordering Activity

Vessel Type	Units	Dwt	TEU	Cbm	Previous Month		Previous Year	
					Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	-	-	-	0	-	10	▼-100%
Tankers	5	69,998	0	0	8	▼-38%	17	▼-71%
Gas Tankers-LNG	0	-	-	-	0	-	0	-
Gas Tankers-LPG	0	-	-	-	4	▼-100%	0	-
General Cargo/MPP	0	-	-	-	0	-	0	-
Containers	3	72,000	5,700	0	13	▼-77%	31	▼-90%
Reefers	0	-	-	-	0	-	0	-
Passenger/Cruise	0	-	-	-	0	-	1	▼-100%
Ro-Ro	0	-	-	-	1	▼-100%	2	▼-100%
Car Carrier	0	-	-	-	0	-	0	-
Combined	0	-	-	-	0	-	0	-
Special Projects	0	-	-	-	10	▼-100%	14	▼-100%
TOTAL	8	141,998	5,700	0	36	▼-78%	75	▼-89%

Incl. 0 vessel(s) with undisclosed Dwt

Japan

9% share to the total Ordering Activity

Vessel Type	Units	Dwt	TEU	Cbm	Previous Month		Previous Year	
					Units	%m-o-m	Units	%y-o-y
Bulk Carriers	2	126,000	0	0	0	-	27	▼-93%
Tankers	0	-	-	-	13	▼-100%	8	▼-100%
Gas Tankers-LNG	0	-	-	-	0	-	8	▼-100%
Gas Tankers-LPG	0	-	-	-	0	-	2	▼-100%
General Cargo/MPP	0	-	-	-	0	-	0	-
Containers	0	-	-	-	0	-	10	▼-100%
Reefers	0	-	-	-	0	-	0	-
Passenger/Cruise	0	-	-	-	0	-	0	-
Ro-Ro	1	5,600	0	0	0	-	1	0%
Car Carrier	0	-	-	-	0	-	0	-
Combined	0	-	-	-	0	-	0	-
Special Projects	0	-	-	-	0	-	3	▼-100%
TOTAL	3	131,600	0	0	13	▼-77%	59	▼-95%

Incl. 0 vessel(s) with undisclosed Dwt

South Korea

13% share to the total Ordering Activity

Vessel Type	Units	Dwt	TEU	Cbm	Previous Month		Previous Year	
					Units	%m-o-m	Units	%y-o-y
Bulk Carriers	0	-	-	-	0	-	0	-
Tankers	1	3,500	0	0	8	▼-88%	19	▼-95%
Gas Tankers-LNG	2	180,000	0	360,000	0	-	2	0%
Gas Tankers-LPG	1	51,000	0	83,000	0	-	14	▼-93%
General Cargo/MPP	0	-	-	-	0	-	0	-
Containers	0	-	-	-	0	-	6	▼-100%
Reefers	0	-	-	-	0	-	0	-
Passenger/Cruise	0	-	-	-	0	-	0	-
Ro-Ro	0	-	-	-	0	-	2	▼-100%
Car Carrier	0	-	-	-	0	-	6	▼-100%
Combined	0	-	-	-	0	-	0	-
Special Projects	0	-	-	-	0	-	0	-
TOTAL	4	234,500	0	443,000	8	▼-50%	49	▼-92%

NEWBUILDING TRENDS

Top Shipbuilding Countries

➤ Ordering Activity Per Vessel Size for Main Segments

➤ Bulk Carriers

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
Dwt	Bulk Carriers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
10,000-29,999	Handy	0					2		-	▼-100%	-
30,000-39,000	Handysize	0				6	7		▼-100%	▼-100%	-
40,000-49,999	Handymax	0							-	-	-
50,000-59,999	Supramax	0					3		-	▼-100%	-
60,000-67,000	Ultramax	2		2					-	-	-
70,000-78,999	Panamax	0							-	-	-
79,000-87,000	Kamsarmax	0				2	6		▼-100%	▼-100%	-
90,000-99,999	Post Panamax	0							-	-	-
100,000-119,999	Min Cape	0							-	-	-
120,000-219,999	Capesize	0				2			▼-100%	-	-
>=220,000	VLOC	0					9		-	▼-100%	-
TOTAL		2	0	2	0	10	27	0	▼-100%	▼-93%	-

GREEK PRESENCE

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
Dwt	Bulk Carriers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
10,000-29,999	Handy	0							-	-	-
30,000-39,000	Handysize	0							-	-	-
40,000-49,999	Handymax	0							-	-	-
50,000-59,999	Supramax	0							-	-	-
60,000-67,000	Ultramax	0							-	-	-
70,000-78,999	Panamax	0							-	-	-
79,000-87,000	Kamsarmax	0							-	-	-
90,000-99,999	Post Panamax	0							-	-	-
100,000-119,999	Min Cape	0							-	-	-
120,000-219,999	Capesize	0							-	-	-
>=220,000	VLOC	0							-	-	-
TOTAL		0	0	0	0	0	0	0	-	-	-

NEWBUILDING TRENDS

Top Shipbuilding Countries

➤ Ordering Activity Per Vessel Size for Main Segments

➤ Tankers

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
Dwt	Tankers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
less than 10,000	Small	3	2		1	2	1		0%	▼-100%	-
10,000-34,999	Handy	3	3				1		-	▼-100%	-
35,000-54,999	MR-Handymax	0				9	4	7	▼-100%	▼-100%	▼-100%
55,000-79,999	Panamax	0						4	-	-	▼-100%
80,000-119,999	Aframax	2				2			▼-100%	-	-
120,000-160,000	Suezmax	0				2	2	4	▼-100%	▼-100%	▼-100%
161,000-320,000	VLCC	0				2		4	▼-100%	-	▼-100%
TOTAL		8	5	0	1	17	8	19	▼-71%	▼100%	▼-95%

GREEK PRESENCE

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
Dwt	Tankers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
less than 10,000	Small	0							-	-	-
10,000-34,999	Handy	0							-	-	-
35,000-54,999	MR-Handymax	0							-	-	-
55,000-79,999	Panamax	0							-	-	-
80,000-119,999	Aframax	0							-	-	-
120,000-160,000	Suezmax	0							-	-	-
161,000-320,000	VLCC	0							-	-	-
TOTAL		0	0	0	0	0	0	0	-	-	-

➤ LNG Tankers

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
	LNG Tankers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
	Small	0							-	-	-
	Handy	0							-	-	-
	Medium	0							-	-	-
	VLGC	2			2		8	2	-	▼-100%	▲ 0%
TOTAL		2	0	0	2	0	8	2	-	▼100%	▲ 0%

GREEK PRESENCE

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
	LNG Tankers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
	Small	0							-	-	-
	VLGC	0							-	-	-
TOTAL		0	0	0	0	0	0	0	-	-	-

NEWBUILDING TRENDS

Top Shipbuilding Countries

➤ Ordering Activity Per Vessel Size for Main Segments

➤ LPG Tankers

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
Cbm	LPG Tankers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
1,000-11,999	Small	0							-	-	-
12,000-19,999	Handy	0						1	-	-	▼-100%
20,000-49,999	Medium	0						6	-	-	▼-100%
50,000-69,999	Large	0							-	-	-
>=70,000	VLGC	1			1		2	7	-	▼-100%	▼-86%
TOTAL		1	0	0	1	0	2	14	-	▼-100%	▼-93%

GREEK PRESENCE

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
Cbm	LPG Tankers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
1,000-11,999	Small	0							-	-	-
12,000-19,999	Handy	0						1	-	-	▼-100%
20,000-49,999	Medium	0						6	-	-	▼-100%
50,000-69,999	Large	0							-	-	-
>=70,000	VLGC	0							-	-	-
TOTAL		0	0	0	0	0	0	7	-	-	▼-100%

➤ Containers

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
TEU	Containers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
0-999	Feeder / Feedermax	0							-	-	-
1,000-1,999	Handy	3	3			17		6	▼-82%	-	▼-100%
2,000-2,999	Sub-Panamax	0				3	10		▼-100%	▼-100%	-
3,000-4,999	Small Panamax	0							-	-	-
5,000-7,999	Large Panamax	0							-	-	-
8,000-10,000	Post Panamax	0							-	-	-
>10,000	Post Panamax	0				11			▼-100%	-	-
TOTAL		3	3	0	0	31	10	6	▼-90%	▼-100%	▼-100%

GREEK PRESENCE

Per Vessel Size			September 2016-New Orders			Previous Year			%y-o-y		
TEU	Containers	Units	China	Japan	Korea	China	Japan	Korea	China	Japan	Korea
0-999	Feeder / Feedermax	0							-	-	-
1,000-1,999	Handy	0							-	-	-
2,000-2,999	Sub-Panamax	0							-	-	-
3,000-4,999	Small Panamax	0							-	-	-
5,000-7,999	Large Panamax	0							-	-	-
8,000-10,000	Post Panamax	0							-	-	-
>10,000	Post Panamax	0							-	-	-
TOTAL		0	0	0	0	0	0	0	-	-	-