

Monthly Newbuilding Market Report

Issue: April 2017

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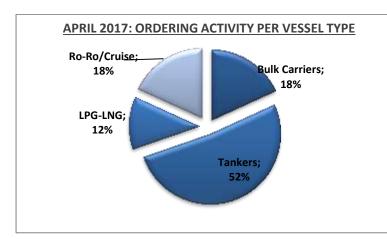






- > Overview of Ordering Activity Per Vessel Type for Main Segments
- > Top Ranking of Contractors

| | April 2017 | Previous Month | m-o-m | April 2016 | у-о-у |
|--------------------------|------------|-----------------------|----------------|------------|-------------|
| No. of Vessels Ordered | 33 | 48 | ▼-31% | 29 | 14% |
| | | | | | |
| Greek Presence: | 10 | 10 | — 0 % | 2 | 400% |
| Chinese Presence: | 0 | 4 | ▽ -100% | 0 | N/A |





| Total New orders | 33 | | |
|-------------------------|---------------|--------------------------------------------------------|-------------------|
| Average Dwt Ordered: | 117,333 | | |
| Total Invested Capital: | 1,344,900,000 | 15 NB deals reported at an undisclose | ed Contract Price |
| Total invested Capital. | 1,344,300,000 | 13 No deals reported at all diffusions | ed Contract Frice |
| Greek Presence: | | | |
| Total New orders | 10 | 30% share to the total Ordering Activity | / |
| Average Dwt Ordered: | 182,900 | | |
| Total Invested Capital: | 415,900,000 | 4 NB deals reported at an undisclose | ed Contract Price |
| Chinese Presence: | | | |
| Total New orders | 0 | 0% share to the total Ordering Activity | / |
| Average Dwt Ordered: | 0 | | |
| Total Invested Capital: | 0 | NB deals reported at an undisclose | ed Contract Price |
| Per Vessel Type | | % change volume of activ | ity |
| Bulk Carriers | | | |
| Average Dwt Ordered: | 87,333 | △ 0% m-o-m | - y-o-y |
| Total Invested Capital: | 57,000,000 | 4 NB deals reported at an undisclose | |
| Total invested capital. | 37,000,000 | 4 No deals reported at all all disclose | ca contract i nec |
| <u>Tankers</u> | | | |
| Average Dwt Ordered: | 152,294 | ▼ -15% m-o-m | ▲ 183% y-o-y |
| Total Invested Capital: | 664,400,000 | 7 NB deals reported at an undisclose | ed Contract Price |
| LNG Tankers | | | |
| Average Cbm Ordered: | 7,500 | ▲ 100% m-o-m | - у-о-у |
| Total Invested Capital: | 0 | 2 NB deals reported at an undisclose | ed Contract Price |
| LPG Tankers | | | |
| Average Cbm Ordered: | 21,000 | - m-o-m | ▲ 100% y-o-y |
| Total Invested Capital: | 109,000,000 | NB deals reported at an undisclose | ed Contract Price |
| <u>Containers</u> | | | |
| Average TEU Ordered: | - | ▼ -100% m-o-m | - у-о-у |
| Total Invested Capital: | - | NB deals reported at an undisclose | ed Contract Price |

- > 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)

| | | | | | Previous Month Previous Yea | | ous Year | |
|-------------------|-------|-----------|---------------|-----|-----------------------------|----------------|----------|-------------|
| Vessel Type | Units | Dwt | (\$) Invested | P&C | Units | %m-o-m | Units | %у-о-у |
| Bulk Carriers | 6 | 524,000 | 57,000,000 | 4 | 6 | — 0% | - | - |
| Tankers | 17 | 2,589,000 | 664,400,000 | 7 | 20 | ▽ -15% | 6 | 183% |
| Gas Tankers-LNG | 2 | 15,000 | 0 | 2 | 1 | 100% | - | - |
| Gas Tankers-LPG | 2 | 40,000 | 109,000,000 | 0 | 0 | - | 1 | 100% |
| General Cargo/MPP | 0 | - | - | - | 13 | ▽ -100% | - | - |
| Containers | 0 | - | - | - | 1 | ▽ -100% | - | - |
| Reefers | 0 | - | - | - | 0 | - | - | - |
| Passenger/Cruise | 5 | 0 | 309,000,000 | 2 | 2 | 150% | 7 | ▼ -29% |
| Ro-Ro | 1 | 0 | 205,500,000 | 0 | 1 | — 0% | 8 | ▼ -88% |
| Car Carriers | 0 | - | - | - | 0 | - | - | - |
| Combined | 0 | - | - | - | 0 | - | - | - |
| Special Projects | 0 | - | - | - | 4 | ▽ -100% | 7 | ▼-100% |
| TOTAL | 33 | 3,168,000 | 1,344,900,000 | 15 | 48 | ▽ -31% | 29 | 14% |

Incl. 6 vessel(s) with undisclosed DWT

GREEK PRESENCE 30% share to the total Ordering Activity

| | | | | | Previo | us Month | Previ | ous Year |
|----------------------|-------|-----------|---------------|-----|--------|--------------|-------|---------------|
| Vessel Type | Units | Dwt | (\$) Invested | P&C | Units | %m-o-m | Units | %у-о-у |
| Bulk Carriers | 4 | 328,000 | 0 | 4 | 6 | ▼ -33% | 0 | - |
| Tankers | 6 | 1,501,000 | 415,900,000 | 0 | 4 | 50% | 2 | 200% |
| Gas Tankers-LNG | 0 | - | - | - | 0 | - | 0 | - |
| Gas Tankers-LPG | 0 | - | - | - | 0 | - | 0 | - |
| General Cargo/MPP | 0 | - | - | - | 0 | - | 0 | - |
| Containers | 0 | - | - | - | 0 | - | 0 | - |
| Reefers | 0 | - | - | - | 0 | - | 0 | - |
| Passenger/Cruise | 0 | - | - | - | 0 | - | 0 | - |
| Ro-Ro | 0 | - | - | - | 0 | - | 0 | - |
| Car Carriers | 0 | - | - | - | 0 | - | 0 | - |
| Combined | 0 | = | - | - | 0 | - | 0 | - |
| Special Projects | 0 | = | - | - | 0 | - | 0 | - |
| TOTAL | 10 | 1,829,000 | 415,900,000 | 4 | 10 | — 0 % | 2 | △ 400% |

Incl. 0 vessel(s) with undisclosed DWT

CHINESE PRESENCE 0% share to the total Ordering Activity

| | | | | | Previo | us Month | Previo | ous Year |
|----------------------|-------|-----|---------------|-----|--------|----------------|--------|----------|
| Vessel Type | Units | Dwt | (\$) Invested | P&C | Units | %m-o-m | Units | %у-о-у |
| Bulk Carriers | 0 | - | - | - | 0 | - | 0 | - |
| Tankers | 0 | - | - | - | 4 | ▽ -100% | 0 | - |
| Gas Tankers-LNG | 0 | - | - | - | 0 | - | 0 | - |
| Gas Tankers-LPG | 0 | - | - | - | 0 | - | 0 | - |
| General Cargo/MPP | 0 | - | - | - | 0 | - | 0 | - |
| Containers | 0 | - | - | - | 0 | - | 0 | - |
| Reefers | 0 | - | - | - | 0 | - | 0 | - |
| Passenger/Cruise | 0 | - | - | - | 0 | - | 0 | - |
| Ro-Ro | 0 | - | - | - | 0 | - | 0 | - |
| Car Carriers | 0 | - | - | - | 0 | - | 0 | - |
| Combined | 0 | - | - | - | 0 | - | 0 | - |
| Special Projects | 0 | - | - | - | 0 | - | 0 | - |
| TOTAL | 0 | 0 | 0 | 0 | 4 | ▼-100% | 0 | - |

Incl. 0 vessel(s) with undisclosed DWT

NEWBUILDING TRENDS – OVERALL

➢ Ordering Activity Per Vessel Size for Main Segments

| | Per Vessel Size | Per Vessel Size | | Previou | s Month | Previ | ous Year |
|-----------------|-----------------------|-----------------|---------------------|--------------|---------------|--------------|----------------|
| | | | | | | | |
| <u>Dwt</u> | Bulk Carriers* | <u>Units</u> | Average Dwt Ordered | <u>Units</u> | <u>%m-o-m</u> | <u>Units</u> | <u>%y-o-y</u> |
| 10,000-29,999 | Handy | 0 | - | 0 | - | 2 | ▽ -100% |
| 30,000-39,000 | Handysize | 0 | - | 2 | ▼-100% | 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 | 4 | 82,000 | 4 | 0 % | 0 | - |
| 90,000-99,999 | Post Panamax | 2 | 98,000 | 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 | 6 | 87,333 | 6 | ^ 0% | 2 | △200 % |

| <u>Dwt</u> | <u>Tankers</u> | <u>Units</u> | Average Dwt Ordered | <u>Units</u> | <u>%m-o-m</u> | <u>Units</u> | <u>%y-o-y</u> |
|------------------|----------------|--------------|---------------------|--------------|----------------|--------------|----------------|
| less than 10,000 | Small | 0 | - | 2 | ▽ -100% | 2 | ▽ -100% |
| 10,000-34,999 | Handy | 4 | 17,500 | 3 | 33 % | 2 | 100% |
| 35,000-54,999 | MR | 2 | 38,000 | 5 | ▼ -60% | - | - |
| 55,000-79,999 | Panamax | 0 | - | 2 | ▼-100% | - | - |
| 80,000-119,999 | Aframax | 5 | 114,000 | 4 | 25 % | 2 | 150% |
| 120,000-160,000 | Suezmax | 0 | - | 0 | - | - | - |
| 161,000-320,000 | VLCC | 6 | 312,167 | 4 | 50% | - | - |
| | TOTAL | 17 | 152,294 | 20 | ▽ -15% | 6 | 183% |

| LNG Tankers | <u>Units</u> | Average Cbm Ordered | <u>Units</u> | <u>%m-o-m</u> | <u>Units</u> | <u>%у-о-у</u> |
|-------------|--------------|---------------------|--------------|----------------|--------------|---------------|
| Small | 2 | 7500 | 0 | - | - | - |
| Handy | 0 | - | 0 | - | - | - |
| Medium | 0 | - | 0 | - | - | - |
| VLGC | 0 | - | 1 | ▽ -100% | - | - |
| TOTAL | 2 | 7,500 | 1 | 100% | 0 | - |

| <u>Cbm</u> | LPG Tankers | <u>Units</u> | Average Cbm Ordered | <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 | - | - | - |
| 20,000-49,999 | Medium | 2 | 21,000 | 0 | - | - | - |
| 50,000-69,999 | Large | 0 | - | 0 | - | - | - |
| >=70,000 | VLGC | 0 | - | 0 | - | 1 | ▼-100% |
| | TOTAL | 2 | 21,000 | 0 | - | 1 | 100% |

| <u>TEU</u> | <u>Containers</u> | <u>Units</u> | Average TEU Ordered | <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 | 0 | - | 0 | - | - | - |
| 2,000-2,999 | Sub-Panamax | 0 | - | 0 | - | - | - |
| 3,000-4,999 | Small Panamax | 0 | - | 0 | - | - | - |
| 5,000-7,999 | Large Panamax | 0 | - | 0 | - | - | - |
| 8,000-10,000 | Post Panamax | 0 | - | 0 | - | - | - |
| >10,000 | Post Panamax | 0 | - | 0 | - | - | - |
| | TOTAL | 0 | - | 0 | - | 0 | - |

NEWBUILDING TRENDS - GREEK PRESENCE

➢ Ordering Activity Per Vessel Size for Main Segments

| | Per Vessel Size | Per Vessel Size | | | s Month | Previous Year | |
|-----------------|-----------------|-----------------|---------------------|--------------|----------------|---------------|---------------|
| <u>Dwt</u> | Bulk Carriers | <u>Units</u> | Average Dwt Ordered | <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 | - | 2 | ▽ -100% | 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 | 4 | 82,000 | 4 | ^ 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 | 4 | 82,000 | 6 | ▽ -33% | 0 | - |

| <u>Dwt</u> | <u>Tankers</u> | <u>Units</u> | Average Dwt Ordered | <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 | 0 | - | 0 | - | 0 | - |
| 55,000-79,999 | Panamax | 0 | - | 0 | - | 0 | - |
| 80,000-119,999 | Aframax | 2 | 114,000 | 0 | - | 2 | ~ 0% |
| 120,000-160,000 | Suezmax | 0 | - | 0 | - | 0 | - |
| 161,000-320,000 | VLCC | 4 | 318,250 | 4 | ^ 0% | 0 | - |
| | TOTAL | 6 | 250,167 | 4 | 50% | 2 | 200% |

| LNG Tankers | <u>Units</u> | Average Cbm Ordered | <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> | LPG Tankers | <u>Units</u> | Average Cbm Ordered | <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 | - | 0 | - |
| 20,000-49,999 | Medium | 0 | - | 0 | - | 0 | - |
| 50,000-69,999 | Large | 0 | - | 0 | - | 0 | - |
| >=70,000 | VLGC | 0 | - | 0 | - | 0 | - |
| | TOTAL | 0 | | 0 | - | 0 | - |

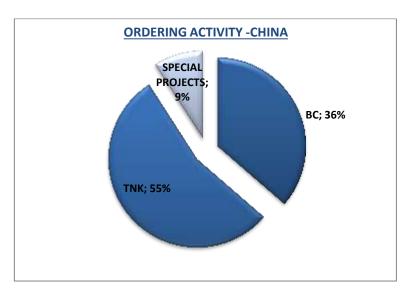
| <u>TEU</u> | <u>Containers</u> | <u>Units</u> | Average TEU Ordered | <u>Units</u> | <u>%m-o-m</u> | <u>Units</u> | <u>%у-о-у</u> |
|--------------|--------------------|--------------|---------------------|--------------|---------------|--------------|---------------|
| 0-999 | Feeder / Feedermax | 0 | - | 0 | - | 0 | - |
| 1,000-1,999 | Handy | 0 | - | 0 | - | 0 | - |
| 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 | - | 0 | - | 0 | - |

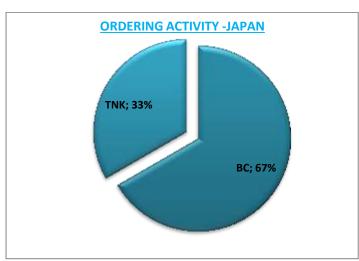
NEWBUILDING MARKET Top Shipbuilding Countries

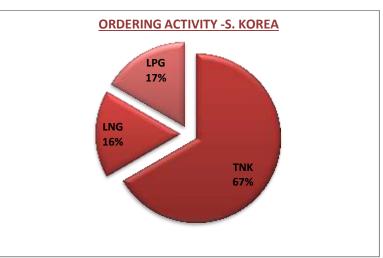
Overview of Ordering Activity

| Builder Country | April 2017 | Previous Month | m-o-m | April 2016 | V-0-V |
|------------------------|------------|----------------|---------------|------------|--------------|
| • | | | _ | | • |
| China | 11 | 17 | ▽ -35% | 12 | ▽ -8% |
| Japan | 3 | 6 | ▽ -50% | 0 | N/A |
| S. Korea | 12 | 6 | 100% | 1 | 1100% |









| China | 11 | New Orders | 33% share to the total Ordering Activity |
|---------------------------|-----------|------------|------------------------------------------|
| Average Dwt Ordered: | 47,400 | | |
| Total Dwt Ordered: | 474,000 | | |
| | | | |
| Japan | 3 | New Orders | 9% share to the total Ordering Activity |
| Average Dwt Ordered: | 102,667 | | |
| Total Dwt Ordered: | 308,000 | | |
| | | | |
| S. Korea | 12 | New Orders | 36% share to the total Ordering Activity |
| Average Dwt Ordered: | 179,667 | | |
| Total Dwt Ordered: | 2,156,000 | | |

Top Shipbuilding Countries Per Vessel Type (Overall)

Overview of Ordering Activity

| Per Vessel Type | | Overall | | | | |
|-------------------|-----------|---------------------|----------------|---------------|---------------|-------|
| | Units | Average Dwt Ordered | % | change volum | e of activity | |
| Bulk Carriers | <u>6</u> | <u>87,333</u> | — 0 % | m-o-m | - | у-о-у |
| China | 4 | 82,000 | ^ 0% | m-o-m | - | у-о-у |
| Japan | 2 | 98,000 | ^ 0% | m-o-m | - | у-о-у |
| Korea | 0 | - | - | m-o-m | - | у-о-у |
| | Units | Average Dwt Ordered | % | change volum | e of activity | |
| <u>Tankers</u> | <u>17</u> | <u>152,294</u> | ▽-15 % | m-o-m | 183% | у-о-у |
| China | 6 | 24,333 | ▼-14 % | m-o-m | 50% | у-о-у |
| Japan | 1 | 112,000 | ~700% | m-o-m | - | у-о-у |
| Korea | 8 | 262,625 | 60% | m-o-m | - | у-о-у |
| | Units | Average Cbm Ordered | % | change volume | e of activity | |
| Gas Tankers-LNG | <u>2</u> | 7,500 | 100% | m-o-m | _ | у-о-у |
| China | 0 | - | - | m-o-m | - | у-о-у |
| Japan | 0 | - | - | m-o-m | _ | y-o-y |
| Korea | 2 | 7,500 | 100 % | m-o-m | - | у-о-у |
| | | | | | | |
| | Units | Average Cbm Ordered | % | change volum | • | |
| Gas Tankers-LPG | <u>2</u> | <u>21,000</u> | - | m-o-m | 100% | у-о-у |
| China | 0 | - | - | m-o-m | - | у-о-у |
| Japan | 0 | - | - | m-o-m | - | у-о-у |
| Korea | 2 | 21,000 | - | m-o-m | 100 % | у-о-у |
| | Units | Average TEU Ordered | % | change volum | e of activity | |
| <u>Containers</u> | <u>o</u> | <u>=</u> | ▽ -100% | m-o-m | - | у-о-у |
| China | 0 | - | - | m-o-m | - | у-о-у |
| Japan | 0 | - | - | m-o-m | - | у-о-у |
| Korea | 0 | _ | _ | m-o-m | | у-о-у |

Top Shipbuilding Countries

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

China

33% share to the total Ordering Activity

| | | | | | Previo | us Month | Previ | ous Year |
|----------------------|-------|---------|-----|-----|--------|----------------|-------|----------------|
| Vessel Type | Units | Dwt | TEU | Cbm | Units | %m-o-m | Units | %у-о-у |
| Bulk Carriers | 4 | 328,000 | 0 | 0 | 4 | — 0% | 0 | - |
| Tankers | 6 | 146,000 | 0 | 0 | 7 | ▽ -14% | 4 | 50% |
| Gas Tankers-LNG | 0 | - | - | - | 0 | - | 0 | - |
| Gas Tankers-LPG | 0 | - | - | - | 0 | - | 0 | - |
| General Cargo/MPP | 0 | - | - | - | 6 | ▽ -100% | 0 | - |
| Containers | 0 | - | - | - | 0 | - | 0 | - |
| Reefers | 0 | - | - | - | 0 | - | 0 | - |
| Passenger/Cruise | 0 | - | - | - | 0 | - | 0 | - |
| Ro-Ro | 1 | 0 | 0 | 0 | 0 | - | 4 | ▽ -75% |
| Car Carriers | 0 | - | - | - | 0 | - | 0 | - |
| Combined | 0 | - | - | - | 0 | - | 0 | - |
| Special Projects | 0 | | - | - | 0 | - | 4 | ▽ -100% |
| TOTAL | 11 | 474,000 | 0 | 0 | 17 | ▽ -35% | 12 | ▼ -8% |

Incl. 0 vessel(s) with undisclosed Dwt

Japan

9% share to the total Ordering Activity

| | | | | | Previous Month | | Previ | ous Year |
|----------------------|-------|---------|-----|-----|-----------------------|----------------|-------|----------|
| Vessel Type | Units | Dwt | TEU | Cbm | Units | %m-o-m | Units | %у-о-у |
| Bulk Carriers | 2 | 196,000 | 0 | 0 | 2 | — 0% | 0 | - |
| Tankers | 1 | 112,000 | 0 | 0 | 4 | ▽ -100% | 0 | - |
| Gas Tankers-LNG | 0 | - | - | - | 0 | - | 0 | - |
| Gas Tankers-LPG | 0 | - | - | - | 0 | - | 0 | - |
| General Cargo/MPP | 0 | - | - | - | 0 | - | 0 | - |
| Containers | 0 | - | - | - | 0 | - | 0 | - |
| Reefers | 0 | - | - | - | 0 | - | 0 | - |
| Passenger/Cruise | 0 | - | - | - | 0 | - | 0 | - |
| Ro-Ro | 0 | - | - | - | 0 | - | 0 | - |
| Car Carriers | 0 | - | - | - | 0 | - | 0 | - |
| Combined | 0 | - | - | - | 0 | - | 0 | - |
| Special Projects | 0 | - | - | - | 0 | - | 0 | - |
| TOTAL | 3 | 308,000 | 0 | 0 | 6 | ▽ -50% | 0 | - |

Incl. 0 vessel(s) with undisclosed Dwt

South Korea

36% share to the total Ordering Activity

| | | | | | Previo | us Month | Previ | ous Year |
|----------------------|-------|-----------|-----|--------|--------|--------------|-------|---------------|
| Vessel Type | Units | Dwt | TEU | Cbm | Units | %m-o-m | Units | %у-о-у |
| Bulk Carriers | 0 | - | - | - | 0 | - | 0 | - |
| Tankers | 8 | 2,101,000 | 0 | 0 | 5 | 60% | 0 | - |
| Gas Tankers-LNG | 2 | 15,000 | 0 | 15,000 | 1 | 100 % | 0 | - |
| Gas Tankers-LPG | 2 | 40,000 | 0 | 42,000 | 0 | - | 1 | 100 % |
| General Cargo/MPP | 0 | - | - | - | 0 | - | 0 | - |
| Containers | 0 | - | - | - | 0 | - | 0 | - |
| Reefers | 0 | - | - | - | 0 | - | 0 | - |
| Passenger/Cruise | 0 | - | - | - | 0 | - | 0 | - |
| Ro-Ro | 0 | - | - | - | 0 | - | 0 | - |
| Car Carriers | 0 | - | - | - | 0 | - | 0 | - |
| Combined | 0 | - | - | - | 0 | - | 0 | - |
| Special Projects | 0 | - | | - | 0 | - | 0 | - |
| TOTAL | 12 | 2,156,000 | 0 | 57,000 | 6 | 100% | 1 | _1100% |

Incl. 0 vessel(s) with undisclosed Dwt

NEWBUILDING TRENDS

Top Shipbuilding Countries

→ Ordering Activity Per Vessel Size for Main Segments

Bulk Carriers

| | Per Vessel Size | | April 2 | 2017-New (| Orders | P | revious Ye | ar | | %у-о-у | |
|-----------------|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|--------------|--------------|--------------|
| <u>Dwt</u> | Bulk Carriers | <u>Units</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | Korea | <u>China</u> | <u>Japan</u> | <u>Korea</u> |
| 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 | 4 | 4 | | | | | | - | - | - |
| 90,000-99,999 | Post Panamax | 2 | | 2 | | | | | - | - | - |
| 100,000-119,999 | Min Cape | 0 | | | | | | | - | - | - |
| 120,000-219,999 | Capesize | 0 | | | | | | | - | - | - |
| >=220,000 | VLOC | 0 | | | | | | | - | - | - |
| | TOTAL | 6 | 4 | 2 | 0 | 0 | 0 | 0 | - | - | - |

GREEK PRESENCE

| | Per Vessel Size | Per Vessel Size | | April 2017-New Orders | | | revious Ye | ar | %у-о-у | | |
|-----------------|-----------------|-----------------|--------------|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | | | | | | | | |
| <u>Dwt</u> | Bulk Carriers | <u>Units</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> |
| 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 | 4 | 4 | | | | | | - | - | - |
| 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 | 4 | 4 | 0 | 0 | 0 | 0 | 0 | - | _ | - |

NEWBUILDING TRENDS

Top Shipbuilding Countries

→ Ordering Activity Per Vessel Size for Main Segments

> Tankers

| | Per Vessel Size | April 2017-New Orders | | | Pr | evious Yea | r | %у-о-у | | | |
|------------------|-----------------|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| <u>Dwt</u> | <u>Tankers</u> | <u>Units</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | Korea |
| less than 10,000 | Small | 0 | | | | | | | - | - | - |
| 10,000-34,999 | Handy | 4 | 4 | | | 2 | | | ▲100% | - | - |
| 35,000-54,999 | MR | 2 | 2 | | | | | | _ | - | - |
| 55,000-79,999 | Panamax | 0 | | | | | | | - | - | - |
| 80,000-119,999 | Aframax | 5 | | 1 | 2 | 2 | | | ▼-100% | - | - |
| 120,000-160,000 | Suezmax | 0 | | | | | | | _ | - | - |
| 161,000-320,000 | VLCC | 6 | | | 6 | | | | _ | - | - |
| | TOTAL | 17 | 6 | 1 | 8 | 4 | 0 | 0 | ▲50% | _ | - |

GREEK PRESENCE

| | Per Vessel Size | | April 2017-New Orders | | | Pro | evious Yea | r | %у-о-у | | |
|------------------|-----------------|--------------|-----------------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|-------|
| _ | | | | | | | | | | | |
| <u>Dwt</u> | <u>Tankers</u> | <u>Units</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | Korea |
| less than 10,000 | Small | 0 | | | | | | | _ | - | - |
| 10,000-34,999 | Handy | 0 | | | | | | | - | - | - |
| 35,000-54,999 | MR | 0 | | | | | | | _ | - | - |
| 55,000-79,999 | Panamax | 0 | | | | | | | - | - | - |
| 80,000-119,999 | Aframax | 2 | | | 1 | 2 | | | ▼-100% | - | - |
| 120,000-160,000 | Suezmax | 0 | | | | | | | _ | - | - |
| 161,000-320,000 | VLCC | 4 | | | 2 | | | | - | - | - |
| | TOTAL | 6 | 0 | 0 | 3 | 2 | 0 | 0 | ~ 100% | - | - |

> LNG Tankers

| Per Vessel Size | Per Vessel Size | | April 2017-New Orders | | | evious Yea | r | %у-о-у | | |
|-----------------|-----------------|--------------|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| LNG Tankers | <u>Units</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | Korea |
| Small | 2 | | | 2 | | | | - | - | - |
| Handy | 0 | | | | | | | - | - | - |
| Medium | 0 | | | | | | | - | - | - |
| VLGC | 0 | | | | | | | - | - | - |
| TOTAL | 2 | 0 | 0 | 2 | 0 | 0 | 0 | - | - | - |

GREEK PRESENCE

| Per Vessel Size | | April 2017-New Orders | | | Pr | evious Yea | r | %у-о-у | | |
|-----------------|--------------|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | | | | | | | | |
| LNG Tankers | <u>Units</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> |
| 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 | | April 2017-New Orders | | | Pro | evious Yea | r | %у-о-у | | |
|---------------|-----------------|-------|-----------------------|-------|-------|-------|------------|-------|--------|-------|----------------|
| 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 | | | | | | | - | - | - |
| 20,000-49,999 | Medium | 2 | | | 2 | | | | - | - | - |
| 50,000-69,999 | Large | 0 | | | | | | | - | - | - |
| >=70,000 | VLGC | 0 | | | | | | 1 | - | - | ▽ -100% |
| | TOTAL | 2 | 0 | 0 | 2 | 0 | 0 | 1 | - | - | 100% |

GREEK PRESENCE

| | Per Vessel Size | | April 2017-New Orders | | | Pr | evious Yea | r | %у-о-у | | |
|---------------|-----------------|-------|-----------------------|-------|--------------|---------------|--------------|-------|--------|----------|-------|
| <u>Cbm</u> | LPG Tankers | Units | China | Japan | Korea | China | Japan | Korea | China | Japan | Korea |
| 1,000-11,999 | Small | 0 | <u>Ciliia</u> | Japan | <u>Korea</u> | <u>Ciiiia</u> | <u>Japan</u> | Korea | - | <u>-</u> | - |
| 12,000-19,999 | Handy | 0 | | | | | | | - | - | - |
| 20,000-49,999 | Medium | 0 | | | | | | | - | - | - |
| 50,000-69,999 | Large | 0 | | | | | | | - | - | - |
| >=70,000 | VLGC | 0 | | | | | | | - | - | - |
| | TOTAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | - | - |

Containers

| | Per Vessel Size | | April 2017-New Orders | | | Pr | evious Yea | ır | %у-о-у | | |
|--------------|--------------------|--------------|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <u>TEU</u> | <u>Containers</u> | <u>Units</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> | <u>China</u> | <u>Japan</u> | <u>Korea</u> |
| 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 | - | - | - |

GREEK PRESENCE

| Per Vessel Size | | April 2017-New Orders | | | Pr | evious Yea | r | %у-о-у | | |
|--------------------|-------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| Containers | <u>Units</u> | <u>China</u> | <u>Japan</u> | Korea | <u>China</u> | <u>Japan</u> | <u>Korea</u> | China | <u>Japan</u> | Korea |
| Feeder / Feedermax | 0 | | | | | | | - | _ | - |
| Handy | 0 | | | | | | | - | - | - |
| Sub-Panamax | 0 | | | | | | | - | - | - |
| Small Panamax | 0 | | | | | | | - | - | - |
| Large Panamax | 0 | | | | | | | - | - | - |
| Post Panamax | 0 | | | | | | | - | - | - |
| Post Panamax | 0 | | | | | | | - | - | - |
| TOTAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | - | - |
| | Containers Feeder / Feedermax Handy Sub-Panamax Small Panamax Large Panamax Post Panamax Post Panamax | ContainersUnitsFeeder / Feedermax0Handy0Sub-Panamax0Small Panamax0Large Panamax0Post Panamax0Post Panamax0 | ContainersUnitsChinaFeeder / Feedermax0Handy0Sub-Panamax0Small Panamax0Large Panamax0Post Panamax0Post Panamax0 | ContainersUnitsChinaJapanFeeder / Feedermax0Handy0Sub-Panamax0Small Panamax0Large Panamax0Post Panamax0Post Panamax0Post Panamax0 | ContainersUnitsChinaJapanKoreaFeeder / Feedermax0Handy0Sub-Panamax0Small Panamax0Large Panamax0Post Panamax0Post Panamax0Post Panamax0 | Containers Units China Japan Korea China Feeder / Feedermax 0 Handy 0 Sub-Panamax 0 Small Panamax 0 Large Panamax 0 Post Panamax 0 Post Panamax 0 | ContainersUnitsChinaJapanKoreaChinaJapanFeeder / Feedermax0Handy0Sub-Panamax0Small Panamax0Large Panamax0Post Panamax0Post Panamax0 | ContainersUnitsChinaJapanKoreaChinaJapanKoreaFeeder / Feedermax0Handy0Sub-Panamax0Small Panamax0Large Panamax0Post Panamax0Post Panamax0 | ContainersUnitsChinaJapanKoreaChinaJapanKoreaFeeder / Feedermax0-Handy0-Sub-Panamax0-Small Panamax0-Large Panamax0-Post Panamax0-Post Panamax0-Post Panamax0- | ContainersUnitsChinaJapanKoreaChinaJapanKoreaFeeder / Feedermax0Handy0Sub-Panamax0Small Panamax0Large Panamax0Post Panamax0Post Panamax0Post Panamax0 |