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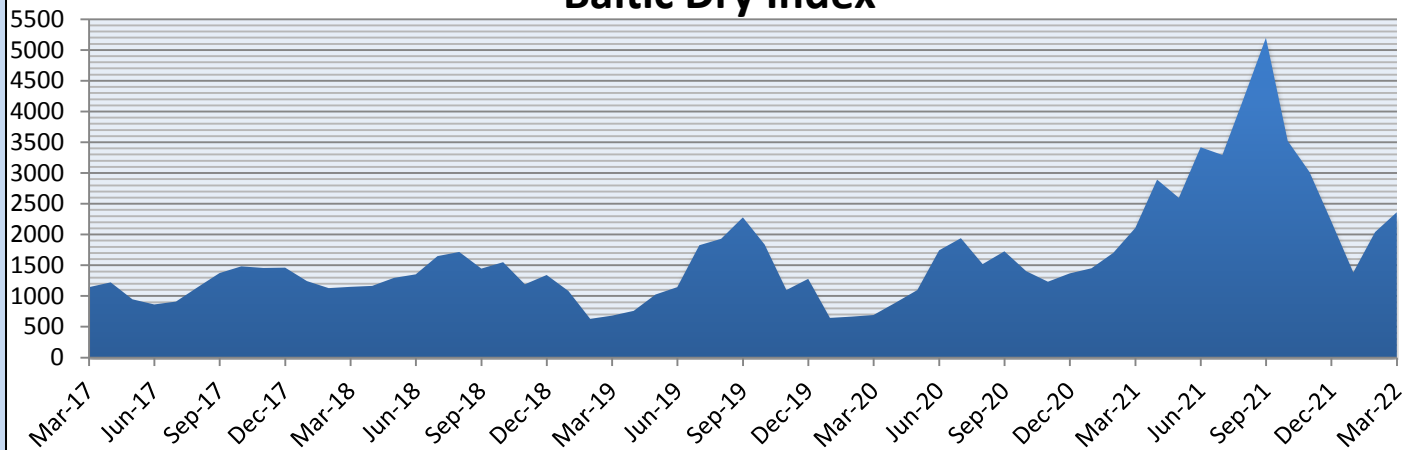
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MAR 2022

MONTHLY REPORT

Baltic Dry Index



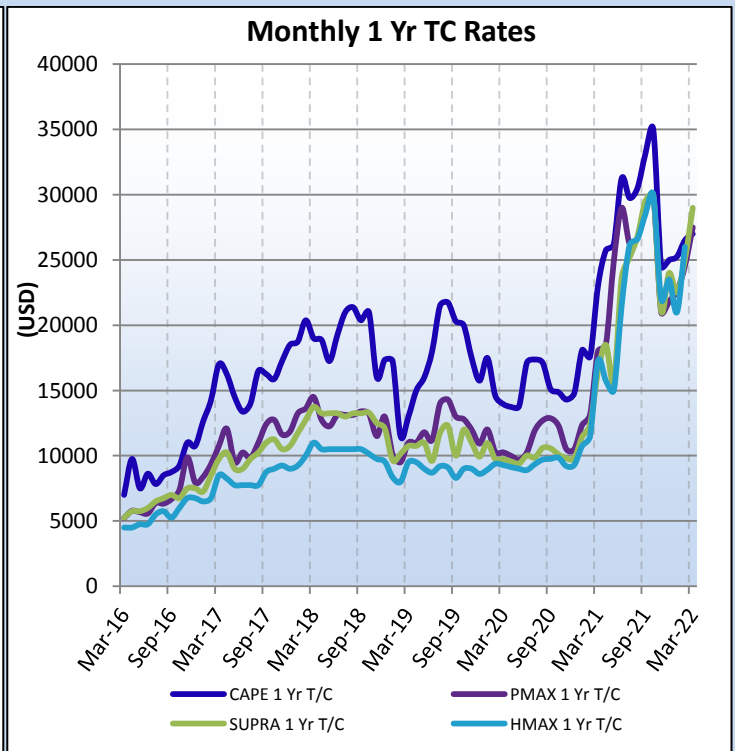
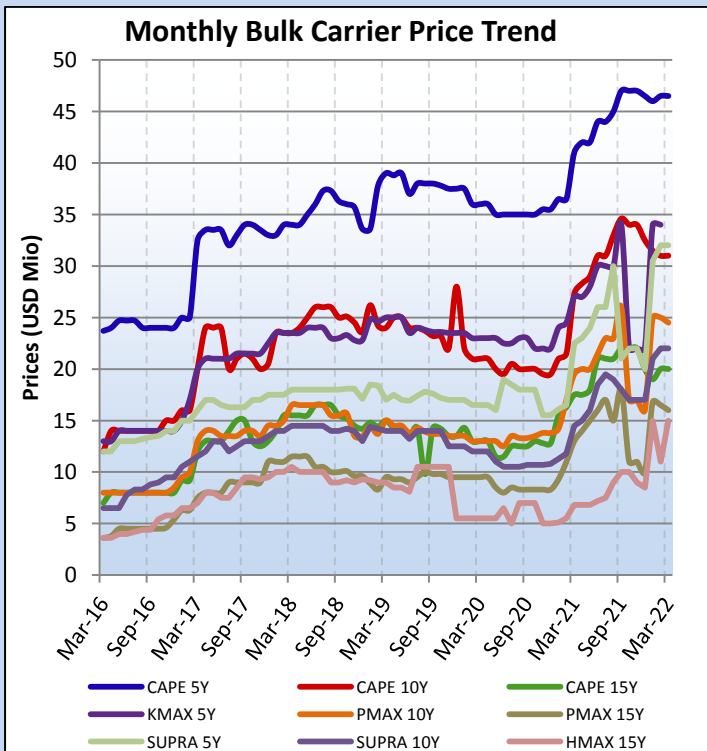
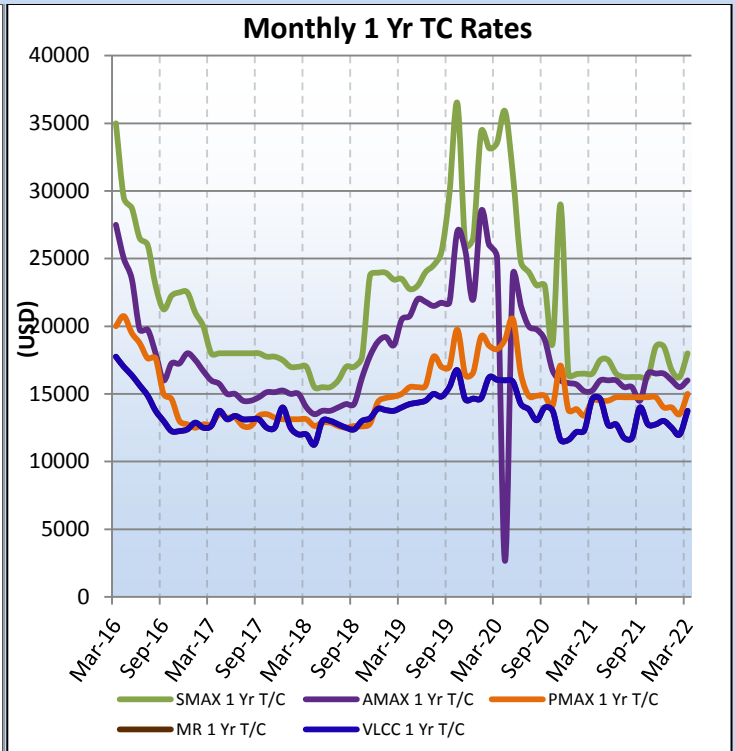
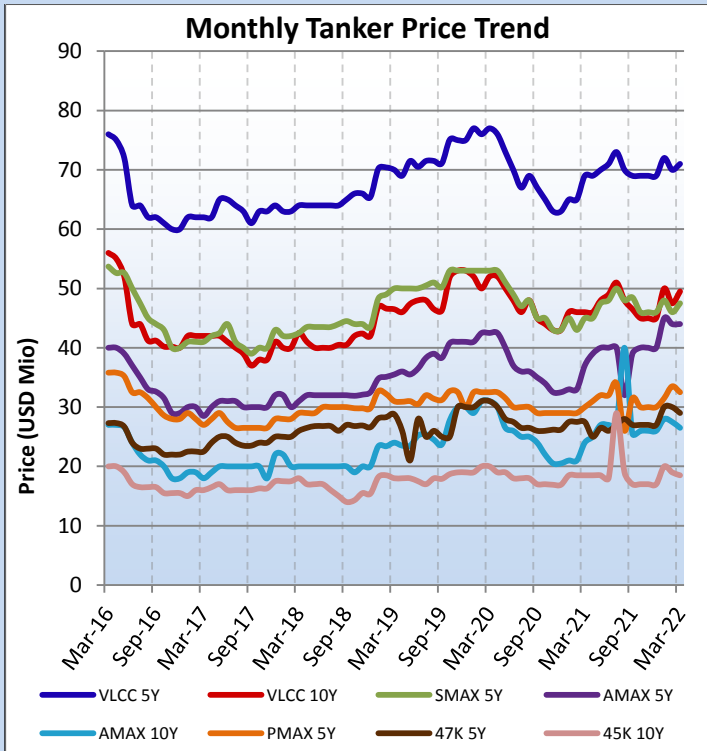
PRICES TANKERS (\$ MIO)

* Prices reflect Year's End	2016	2017	2018	2019	2020	2021	MAR 22
VLCC 5Y	60	64	63	75	63	69	71
VLCC 10Y	40	41	40	53	43	45	49.5
SUEZMAX 5Y	40	43	42	53	42	46	47.5
AFRAMAX 5Y	29	32	32	41	42.5	40	44
AFRAMAX 10Y	18	22	22	30	28.3	26	26.5
PANAMAX 5Y	28	28	28	30	29.5	30	32.5
51K 5Y	22	25	27.5	30	26.5	27	28
47K 10Y	15.5	17.5	16.5	19	17.5	17	18.5

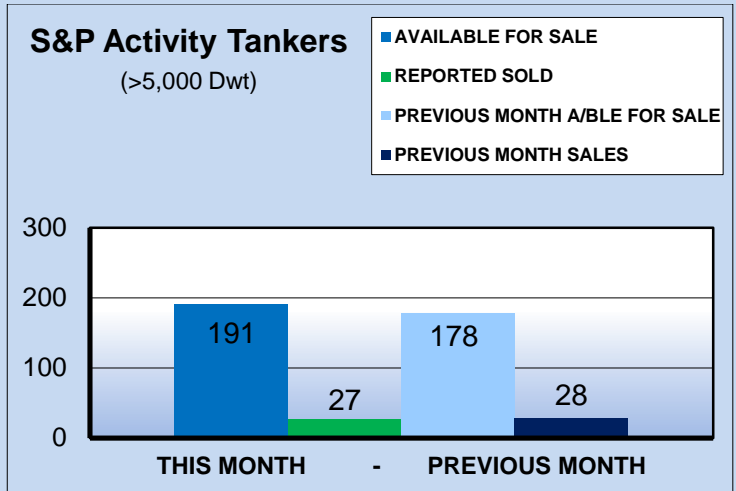
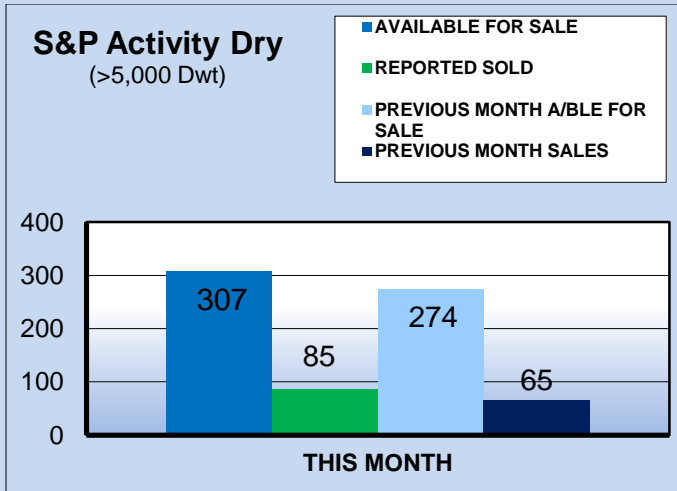
PRICES BULKERS (\$ MIO)

* Prices reflect Year's End	2016	2017	2018	2019	2020	2021	MAR 22
CAPE SIZE 5Y	24	33	33	37.5	35.3	46.5	46.5
CAPE SIZE 10Y	15	20.5	23.5	22	19	32.5	31
CAPE SIZE 15Y	8	13	14	13.5	12	20	20
KAMSARMAX 5Y	14	22.5	23.5	23.5	21.8	32	35
KAMSARMAX 10Y	8.5	14.5	14.5	13.5	13.5	22	24.5
PANAMAX 15Y	5.4	11	9	9.5	8.8	16	16
PANAMAX 20Y	3.6	6.5	6.5	6	5.7	10	10.5
ULTRAMAX 5Y	14	17.5	18	17	17.3	29	32
SUPRAMAX 10Y	9.5	13.5	14	12.5	10.5	20	22
HANDYMAX 5Y	12.2	14.3	15	16.7	14.5	24	27
HANDYMAX 10Y	7	10.5	11.8	9.2	8.7	17	19

SECOND HAND SALES & CHARTER FIXTURE TRENDS

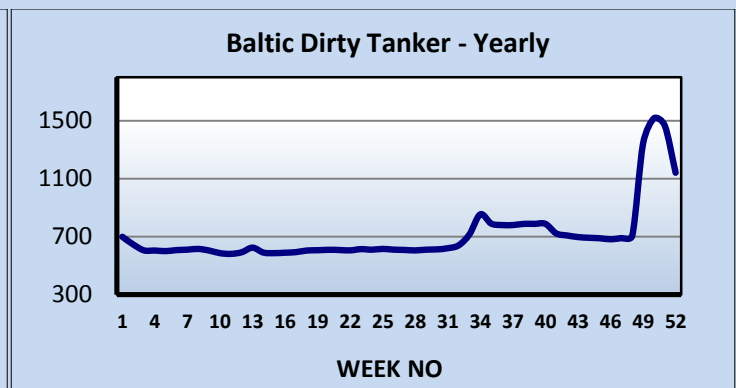
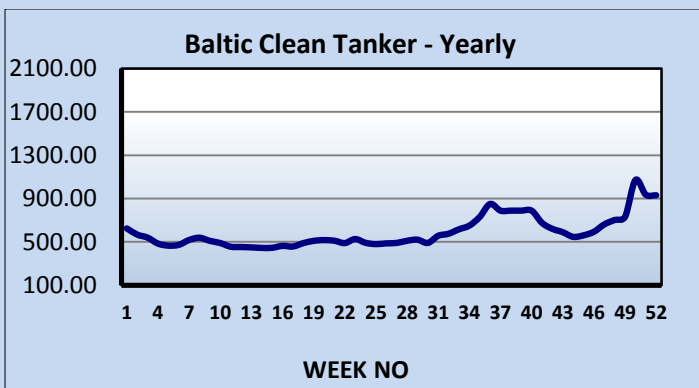


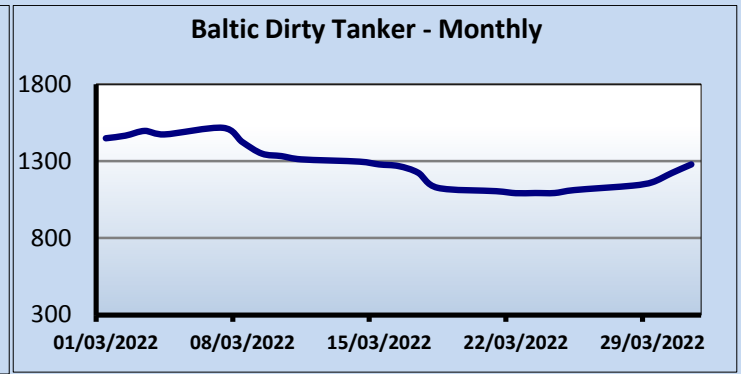
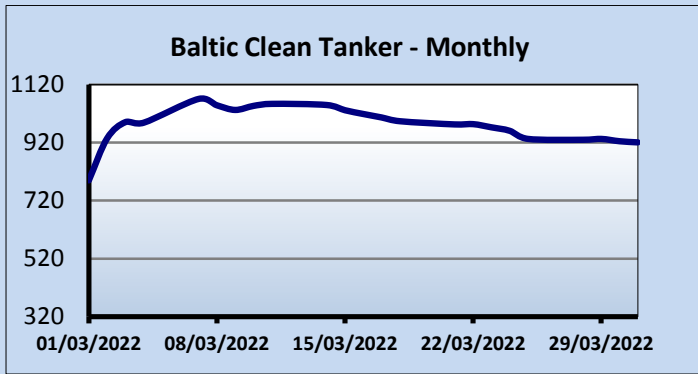
SECOND HAND TONNAGE MARKET



* Excluding demolition sales

Sale and Purchase Market							
Ship Type	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Total
BULK	83	40	66	67	65	71	435
TANK	53	37	47	70	28	27	262
GAS	7	3	4	17	8	5	42
CONT	24	13	15	18	30	14	111
TWEEN/MPP	0	0	0	0	0	0	0
REEF	0	0	0	0	0	1	0
RORO	0	2	3	3	1	2	9
FERRY	0	0	0	0	1	0	2
CRUISE	0	0	0	0	1	0	1
Total	167	95	135	175	134	120	862





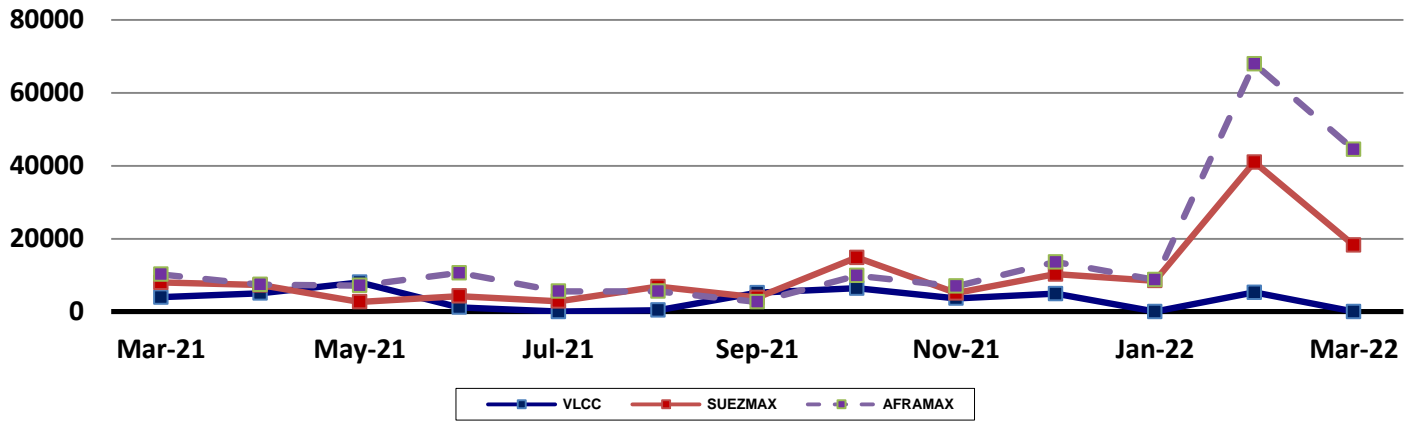
TANKER SALES (1-23/3)

<i>NAME</i>	<i>DWT</i>	<i>BLT</i>		<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
STENA PRESIDENT	65112	2007	CROATIA	9.3	GREEK BUYERS
AXEL SPIRIT	115392	2004	KOREA	13.2	CHINESE INTERESTS
NAUTILUS	307284	2006	CHINA	63.5	ENBLOC BSS
NAVARIN	307284	2007	CHINA		SINOKOR CLIENTS
DUKE I	40050	2002	KOREA	7.1	UNDISCLOSED
ENEOS TOKYO	300976	2004	JAPAN	29.7	UNDISCLOSED
TORM TEVERE	36990	2005	KOREA	8.3	NIGERIAN BUYERS
CLEAR NIRVANA	50359	2008	KOREA	12.9	IMPERIAL PETROLEUM
PARAGON 11	40208	2007	KOREA	9	UNDISCLOSED
TECTUS	74862	2009	KOREA	15	UNDISCLOSED
CLEAN JUSTICE	45998	2011	JAPAN	18.1	IMPERIAL PETROLEUM
SARA	323183	2011	KOREA	-	ENBLOC BSS
SANDRA	314000	2011	KOREA		
SIMONE	323182	2012	KOREA		
SONIA	314000	2012	KOREA		SINOKOR
LANDBRIDGE MAJESTY	308206	2017	CHINA	71	UNDISCLOSED
BLUE POWER	106360	2003	JAPAN	13.5	VIETNAMESE BUYERS
HIGH PRIORITY	46847	2005	JAPAN	9	UNDISCLOSED
BUNGA KELANA 9	105200	2004	KOREA	12	INDONESIAN BUYERS
BUNGA KELANA 10	105274	2004	KOREA	12	INDONESIAN BUYERS
STENA ARCTICA	117099	2005	KOREA	14.8	UNDISCLOSED
SRI ASIH	109637	2008	CHINA	14.6	UNDISCLOSED
PARAGON 11	40208	2007	KOREA	9	UNDISCLOSED
NORD SWAN	38326	2009	CHINA	10.7	GREEK BUYERS
DENSA ORCA	158322	2012	KOREA	33	DELYTA TANKERS
NORDIC GRACE	149921	2002	KOREA	15	UNDISCLOSED
PROTEAS	117055	2006	KOREA	20	UNDISCLOSED

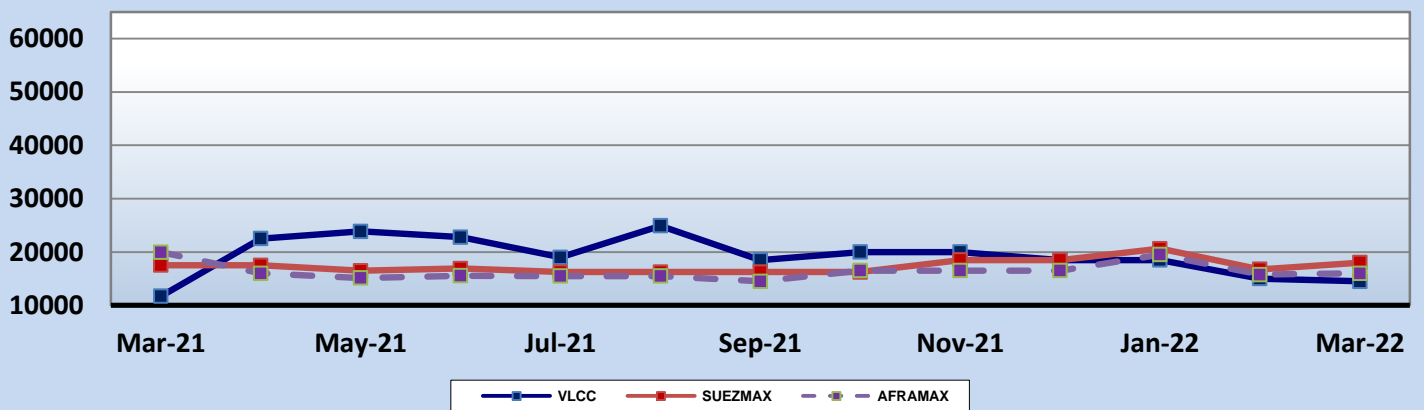
GAS SALES (1-23/3)

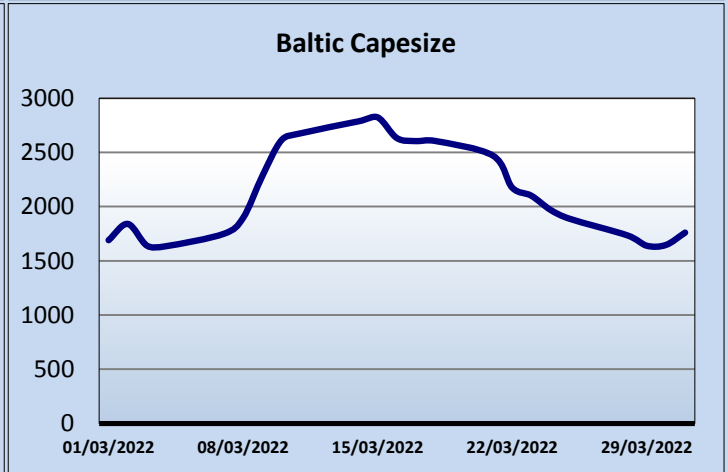
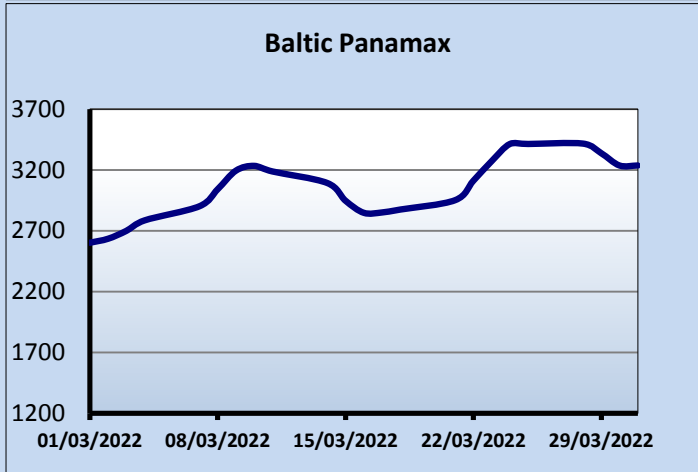
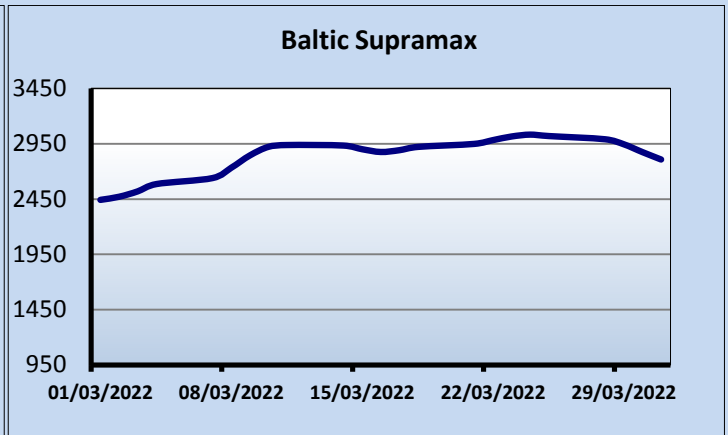
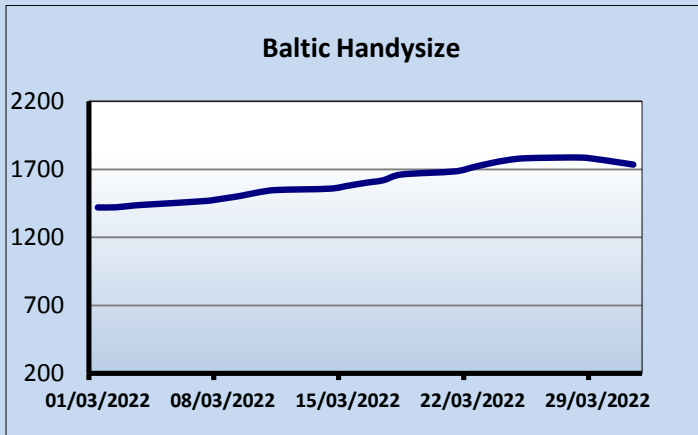
<i>NAME</i>	<i>DWT</i>	<i>BLT</i>		<i>CBM</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
JOHANN SCHULTE	18111	1998	CHINA	16262	6	UNDISCLOSED
HAPPY BIRD	7875	1999	KOREA	8468	6.1	UNDISCLOSED
PROVIDENCE	54784	2008	KOREA	82423	46.5	FORESIGHT GROUP
CRATIS	54656	2015	KOREA	82464	70	ENBLOC BSS
COPERNICUS	54656	2015	KOREA	82464		JAPANESE BUYERS

Spot Market - Tankers



Period Market - Tankers 1 Year T/C



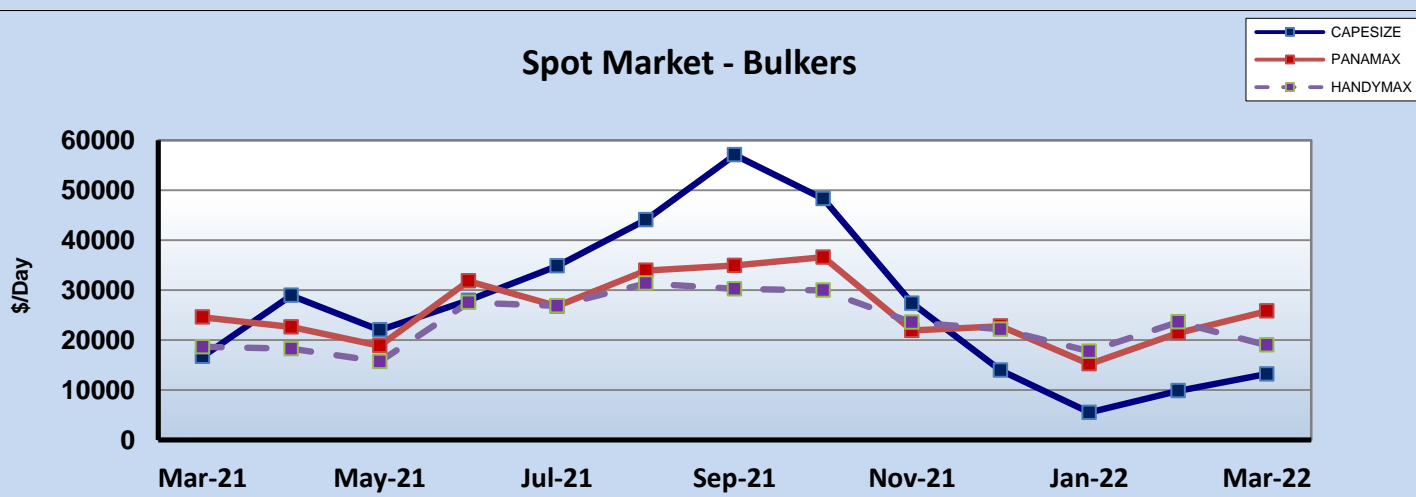


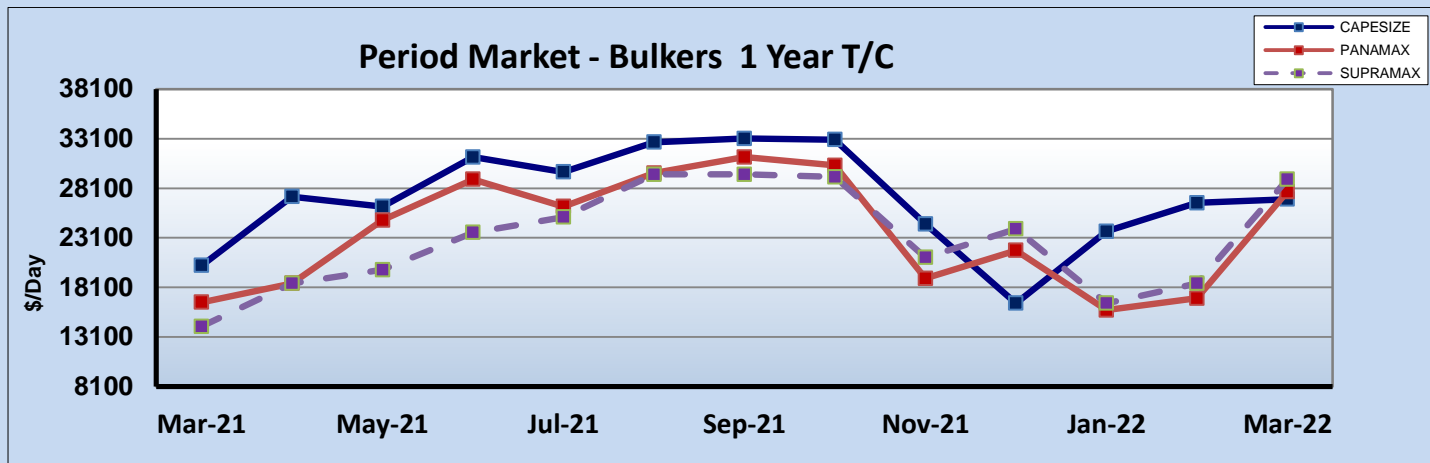
BULKER SALES

NAME	DWT	BLT		GEAR	PRICE \$ (MIO)	BUYER
SEA MELODY I	75957	2002	JAPAN	-	13.4	CHINESE BUYERS
JIN CHENG	53806	2004	CHINA	4 x 40	13.9	PERFECT SHIPPING
ES MERCURY	32248	2008	JAPAN	4 x 30.5	15.5	UNDISCLOSED
ANEMOS	28399	2006	JAPAN	4 x 30.5	RUMOR	UNITEAM
KARIMU	57255	2010	KOREA	4 x 30	19	CHINESE BUYERS
ANTERO	56892	2011	CHINA	4 x 30	17.1	BANGLADESH BUYERS
JIN CHENG	52961	2003	JAPAN	4 x 30	13.9	CHINESE BUYERS
PRABHU GOPAL	56025	2003	JAPAN	4 x 30	14	UNDISCLOSED
INTERLINK AUDACITY	39100	2016	CHINA	4 x 30.5	25	UNDISCLOSED
BW RYE	81783	2019	CHINA	-	37.2	PRIMEROSE SHIPPING
ALAM KUKUH	82079	2019	JAPAN	-	39.75	FAR EASTERN BUYERS
HAPPY HIRO	32610	2006	JAPAN	4 x 30.5	12.4	UNDISCLOSED
HAI LONG	56083	2007	JAPAN	4 x 30	16	UNDISCLOSED
GOYA	75750	2008	CHINA	-	15.9	CHINESE BUYERS
FRIENDLY SEAS	58779	2008	CHINA	4 x 30	18	UNDISCLOSED
CORAL RUBY	76596	2008	JAPAN	-	18	GREEK BUYERS
ORCHID	55598	2012	JAPAN	4 x 30.5	22.6	UNDISCLOSED
GOLDEN EMPRESS	79471	2010	CHINA	-	17.05	LOMAR SHIPPING
GOLDEN ENDEAVOR	79454	2010	CHINA	-	17.05	LOMAR SHIPPING
GOLDEN ENTERPRISE	79471	2011	CHINA	-	17.9	LOMAR SHIPPING
SITC TAISHAN	58107	2010	CHINA	4 x 30	28.25	GREEK BUYERS
JIN JIA	93077	2012	CHINA	-	14.5	UNDISCLOSED
JIN YUN	56810	2012	CHINA	4 x 30	17.36	UNDISCLOSED
CORAL OPAL	78090	2012	JAPAN	-	-	UNDISCLOSED
NATHAN BRANDON	56489	2013	CHINA	4 x 36	19	UNDISCLOSED
GALAXY	81666	2012	CHINA	-	19.5	UNDISCLOSED
ULTRA CAPE TOWN	16956	2013	JAPAN	2 x 50	14.8	UNDISCLOSED
HANTON TRADER II	63800	2014	CHINA	4 x 30	26	JIMHUI SHIPPING
INTERLINK TENACITY	38785	2016	CHINA	4 x 30	25	UNDISCLOSED
INTERLINK UTILITY	38706	2016	CHINA	4 x 30	25	UNDISCLOSED
DROGBA	63488	2015	CHINA	4 x 30	28.75	CHINESE BUYERS

INTERLINK AFFINITY	39046	2016	CHINA	4 x 30.5	25	UNDISCLOSED
CORSAIR	35062	2001	JAPAN	4 x 30	11.7	CHINESE BUYERS
CAPE DENISON	30538	2002	CHINA	2 x 100, 2 x 50	-	MSC
AZUL LIBERO	203278	2004	JAPAN	1 x 5	18.7	CHINESE BUYERS
CAPE FLATERY	28433	2004	JAPAN	4 x 30.5	9.7	UNDISCLOSED
AQUAKNIGHT	75395	2007	JAPAN	-	17	UNDISCLOSED
OCEANIC	82471	2007	JAPAN	-	20.7	NGM ENERGY
ATLANTIC TULUM	58802	2008	PHILIPPINES	4 x 30	17.4	UNDISCLOSED
ORIENT RISE	56700	2010	CHINA	4 x 30	17	GREEK BUYERS
MANDARIN SKY	56930	2009	CHINA	4 x 35	14.5	UNDISCLOSED
MANDARIN FORTUNE	57000	2008	CHINA	4 x 35	14	UNDISCLOSED
MBA LIBERTY	82217	2010	CHINA	-	22	UNDISCLOSED
ATLANTIC VERACRUZ	28339	2009	JAPAN	4 x 30.5	13.5	VIETNAMESE
ATLANTIC MEXICO	56697	2011	CHINA	4 x 30	17	GREEK BUYERS
EVERGLORY	81666	2012	CHINA	-	19.5	UNDISCLOSED
RENAISSANCE	81666	2012	CHINA	-	19.5	UNDISCLOSED
SEACON SINGAPORE	56501	2013	CHINA	4 x 30	19.45	UNDISCLOSED
CIELO DI MONACO	39202	2014	CHINA	4 x 30	24	UNDISCLOSED
INTERLINK FIDELITY	38792	2015	CHINA	4 x 30	25.5	EUROPEAN BUYERS
INTERLINK MOBILITY	38767	2015	CHINA	4 x 30	25.5	UNDISCLOSED
INTERLINK VERACITY	38763	2016	CHINA	4 x 30	-	ENBLOC BSS
INTERLINK PROBITY	38638	2015	CHINA	4 x 30	-	UNDISCLOSED
AGRI GRANDE	81966	2017	CHINA	-	30	CHINESE BUYERS
VENTURE TEAM	38947	2015	CHINA	4 x 30.5	24.8	ITALIAN BUYERS
KIWI TRADER	33048	2000	JAPAN	4 x 30.5	10.1	CHINESE BUYERS
SHANGRILA	52342	2001	JAPAN	4 x 30	12.75	CHINESE BUYERS
CORSAIR	35062	2001	JAPAN	4 x 30	11.7	CHINESE BUYERS
LUCKY SEA	52246	2005	CHINA	4 x 30	12	CHINESE BUYERS
BALTI	75776	2005	JAPAN	-	16.5	CHINESE BUYERS
AZUL LIBERO	203278	2004	JAPAN	1 x 5	18.7	CHINESE BUYERS
OCEANIC	82471	2007	JAPAN	-	20.7	NGM ENERGY
ATLANTIC TULUM	58802	2008	PHILIPPINES	4 x 30	17.4	UNDISCLOSED
ORIENT RISE	56700	2010	CHINA	4 x 30	17	GREEK BUYERS
DAYANG CENTURY	56780	2011	CHINA	4 x 30	17.9	CHINESE BUYERS
MANDARIN CROWN	56406	2012	CHINA	4 x 36	17.25	CHINESE BUYERS
MANDARIN OCEAN	56741	2012	CHINA	4 x 36	17.25	SINGAPORE INTERESTS
OCEAN GARLIC	82305	2012	CHINA	-	21.5	UNDISCLOSED
GLOBAL ECHO	28207	2012	JAPAN	4 x 30.5	15.3	MIDDLE EAST BUYERS
SEACON SINGAPORE	56501	2013	CHINA	4 x 30	19.45	UNDISCLOSED
OCEAN IBIS	38486	2013	JAPAN	4 x 30	-	UNDISCLOSED
INTERLINK FIDELITY	38792	2015	CHINA	4 x 30	25.5	EUROPEAN BUYERS
INTERLINK VERACITY	38763	2016	CHINA	4 x 30	-	ENBLOC BSS
INTERLINK PROBITY	38638	2015	CHINA	4 x 30	-	UNDISCLOSED
VENTURE TEAM	38947	2015	CHINA	4 x 30.5	24.8	ITALIAN BUYERS

Spot Market - Bulkers





CONTAINER SALES

NAME	DWT	BLT		GEAR	TEU	PRICE \$ (MIO)	BUYER
P+O NEDLLOYD MWANZA	7932	1998	JAPAN	2 x 38	653	6.5	UNDISCLOSED
YORK SEALAND WASHINGTON	81462	2000	KOREA	-	6648	61	UNDISCLOSED
SEALAND WASHINGTON	81556	2000	KOREA	-	6648	72.3	UNDISCLOSED
SEALAND ILLINOIS	81557	2000	KOREA	-	6648	61	UNDISCLOSED
MSC KALAMATA	81049	2003	KOREA	-	6644	77	UNDISCLOSED
ALLEGORIA	68228	2006	CHINA	-	5527	109.5	WAN HAI LINES
HANSA LIMBURG	23447	2006	CHINA	2 x 40	1738	30	UNDISCLOSED
VEGGA KAPPA	13705	2007	CHINA	2 x 45	1118	19	TURKISH BUYER
DONGJIN AUBE	15219	2005	JAPAN	-	1060	-	MSC
HANSA OFFENBURG	23314	2011	CHINA	2 x 40	1740	33	UNDISCLOSED
THANA BHUM	24255	2005	CHINA	-	1858	-	MOUNT STREET CLIENTS
TRF PESCARA	42011	2010	CHINA	-	3534	-	UNDISCLOSED
PROS FORTUNE	6273	1999	KOREA	-	411	-	UNDISCLOSED
TALISKER	18402	2001	POLAND	2 x 43	1129	17	CLIENTS OF MSC

Ro-Pax / Fast Ferries SALES

NAME	GT	BLT		Pax	PRICE \$(MIO)	BUYER
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CRUISE SALES

NAME	GT	BLT		Pax	PRICE \$ (MIO)	BUYER
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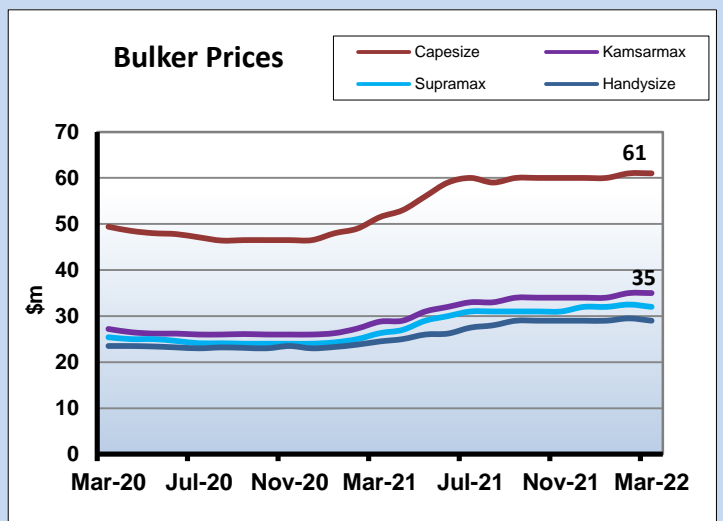
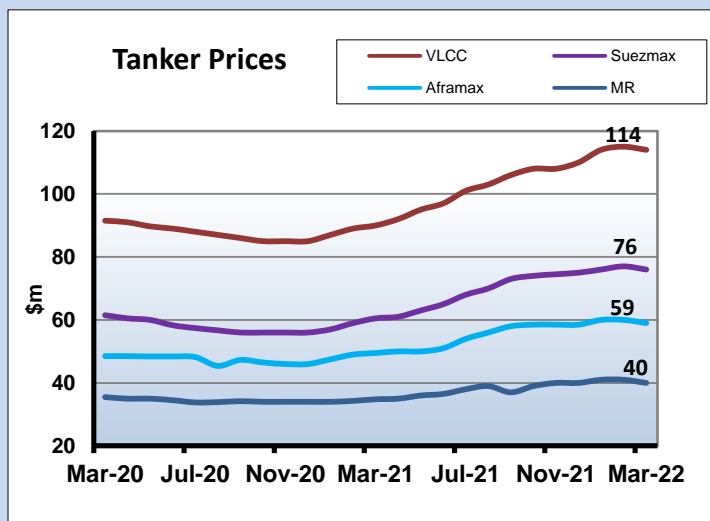
Ro-Ro SALES

NAME	GT	BLT		Pax	PRICE \$ (MIO)	BUYER
EPSILON	26375	2011	ITALY	950	-	EUROAFRICA SHIPPING
HOEGH MAPUTO	47266	2011	CHINA	PCC	39.5	UNDISCLOSED
HOEGH SINGAPORE	47266	2011	CHINA	PCC	39.5	UNDISCLOSED
HONOR	49814	1996	JAPAN	PCC	-	UNDISCLOSED
YENER CINER	4959	1979	NOR	700	-	TURKISH BUYERS

OFFSHORE SALES

NAME	GT	BLT		BOLL. PULL	PRICE \$ (MIO)	BUYER
SKANDI SOTRA	3482	2003	ROMANIA	-	-	UNDISCLOSED
BOURBON GULF						
STAR	2554	2010	CHINA	-	-	UNDISCLOSED
SKANDI RONA	3252	2002	ROMANIA	-	-	UNDISCLOSED
MMA LEVEQUE	2874	2010	IDA	-	7.75	CL. FORTES. METALS

NEW BUILDING MARKET AND REPORTED CONTRACTS

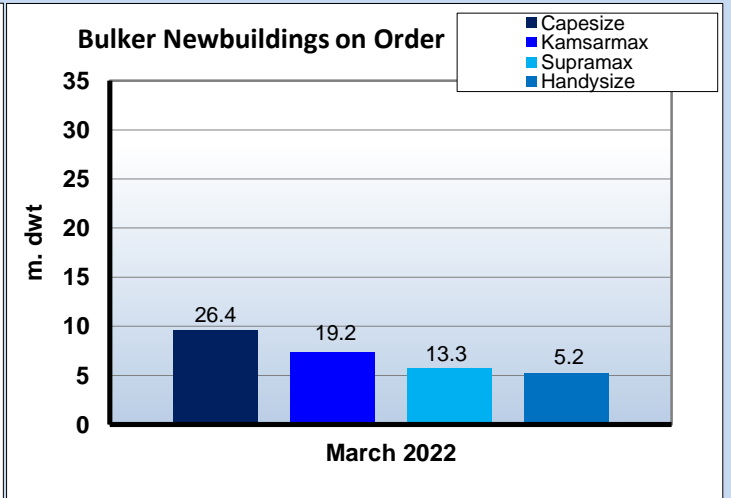
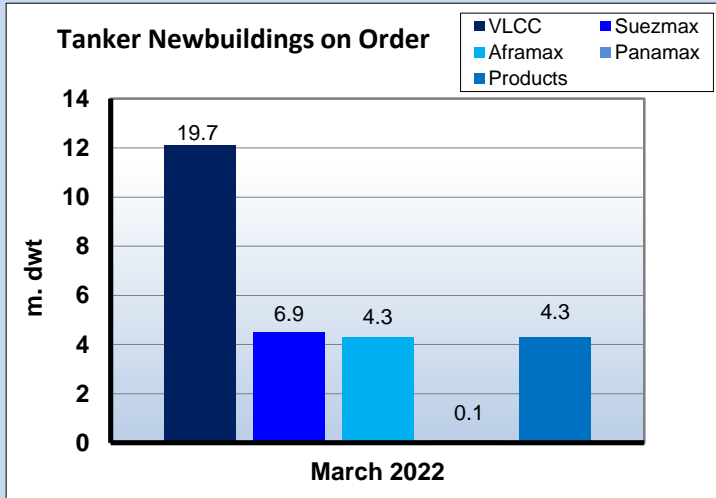
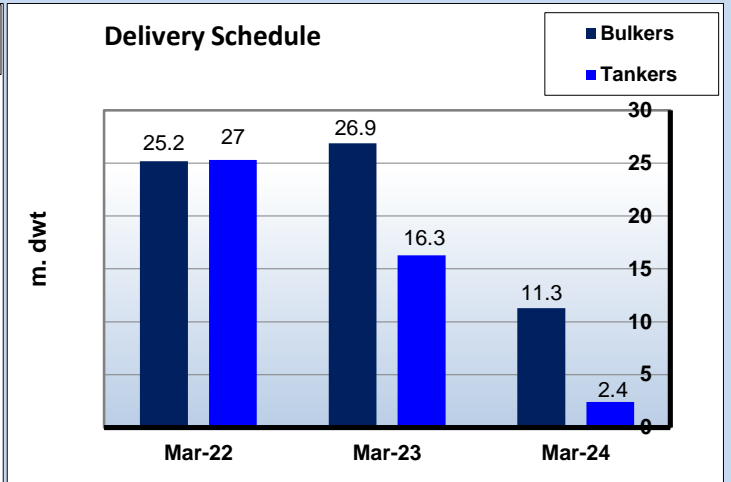
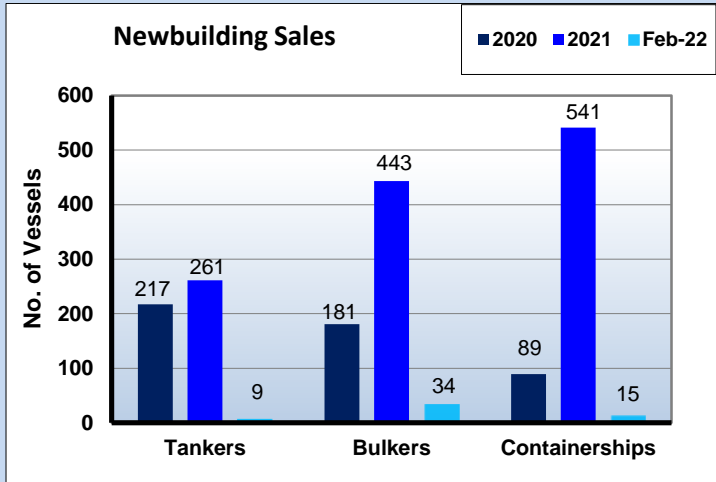


Dry Bulk Orderbook				
Ship Type	m.Dwt 2022	2023	2024+	Total No. Ships
Capesize	9.6	10.4	5.3	129
Kamsarmax	7.4	9.8	2.6	239
Supra/Hmax	5.8	4.6	2.8	218
Handies	2.3	2.1	0.6	162
Total	25.2	26.9	11.3	748

Tanker Orderbook				
Ship Type	m.Dwt 2022	2023	2024+	Total No. Ships
ULCC/VLCC	12.1	7.3	0.0	64
Suezmax	4.5	1.6	0.2	40
Aframax	4.3	4.7	1.4	90
Panamax	0.1	0.0	0.0	2
MR + Small	4.3	2.7	0.9	210
Total	25.3	16.3	2.4	406

LPG Orderbook

Ship Type	,000cb 2022	2023	2024+	Total No. Ships
VLGC	2,019	4,294	729	78
LGC	0	0	0	0
MR	432	766	160	37
Handy	52	63	98	37
Small	13	13	0	11
Total m.Dwt	1.70	3.46	0.66	158



DWT in Thousands	Newbuilding Historical Prices (\$m)													
	Mar-22	2021	2020	2019	2018	2017	2016	2015	2010	2005	2000	1995	1990	1985
Tankers														
320 DWT ¹	114	110	85.5	95.6	92.4	81.5	84.5	93.7	104.8	120	76.5	85.3	87.4	38.2
170 DWT ¹	76	75	57	71.7	60.6	55	54.5	63	66.3	71.5	52.5	54	66.1	28.2
115 DWT ¹	59	58.5	46.5	55.1	48.1	44	44.5	52	56	58	41.5	43.3	53.2	18.1
50 DWT ¹	40	40	34	38.8	36.7	33.8	32.5	35.4	36.1	43	29.5	33.2	32.1	13.3
Bulkers														
185 DWT ¹	61	46.5	51.8	50.4	44	42	46	54.2	57.2	58.5	40.5	42.3	60.2	29.3
83 DWT ¹ *	35	26	30.6	28.1	25.5	24.5	25.7	29	34.3	36	22.5	27.9	30	13.4
64 DWT*	32	24	27.4	26.2	24	22.3	24.1	27.2	31.1	31	20.5	24.1	25.3	12.4
35 DWT*	29	23	22.6	23.9	22	19.5	20.3	22.8	26.3	25.5	15	19.2	21.3	9.7
	¹ Before 2001 sizes to read 280,000 - 140,000 - 95,000 - 40,000 respectively for tankers and 150,000 - 69,000 for Bulkers ² Single Hull ³ 30,000 DWT *Prior 2017 to read 73 - 76k dwt, 45k dwt & 30k dwt													
	(note: above is for vessels built Japan / Korea, you should also consider US\$ / Yen / Won relation for the years mentioned)													

Newbuilding Orders

TYPE	DWT	BUILDER	DELIVERY	PRICE \$	OWNER	NOTES
CONTAINER	80000	SHANGHAI WAIGA.	MAY 2025	85	RCL	
CONTAINER	80000	SHANGHAI WAIGA.	OCT 2024	85	RCL	
CONTAINER	40000	PENGLAI JINGLU SY	DEC 2023	-	CELSIUS SHIPPING	
CONTAINER	40000	PENGLAI JINGLU SY	OCT 2023	-	CELSIUS SHIPPING	
CONTAINER	33000	ZHOUSAN CHANG.	MAY 2024		STAROCEAN MARINE	
CONTAINER	33000	ZHOUSAN CHANG.	FEB 2024		STAROCEAN MARINE	
LNG	96000	JIANGNAN SY GROUP	2025		ADNOC LOGISTICS	
LNG	96000	JIANGNAN SY GROUP	2025		ADNOC LOGISTICS	
LNG	96000	JIANGNAN SY GROUP	2025		ADNOC LOGISTICS	
LNG	96000	JIANGNAN SY GROUP	2025		ADNOC LOGISTICS	
LNG	110000	HYUNDAI HI (ULSAN)	DEC 2025	234.30	UNKNOWN	
LNG	110000	HYUNDAI HI (ULSAN)	OCT 2025	234.30	UNKNOWN	
LNG	110000	HYUNDAI HI (ULSAN)	AUG 2025	234.30	UNKNOWN	
CONTAINER	95000	HYUNDAI HI (USLAN)	2024		UNKNOWN	
CONTAINER	95000	HYUNDAI HI (USLAN)	2024		UNKNOWN	
CONTAINER	95000	HYUNDAI HI (USLAN)	2024		UNKNOWN	
CONTAINER	95000	HYUNDAI HI (USLAN)	2024		UNKNOWN	
CONTAINER	95000	HYUNDAI HI (USLAN)	2024		UNKNOWN	
CONTAINER	95000	HYUNDAI HI (USLAN)	2024		UNKNOWN	
CONTAINER	145000	JIANGNAN SY GROUP	MAY 2025		PIL	
CONTAINER	145000	JIANGNAN SY GROUP	FEB 2025		PIL	
CONTAINER	145000	JIANGNAN SY GROUP	DEC 2024		PIL	
CONTAINER	145000	JIANGNAN SY GROUP	OCT 2025		PIL	
CHEM & OIL	9400	TAIZHOU WUZHOU	2024		WUZHOU TONGZHOU	
CONTAINER	80000	SAMSUNG HI	DEC 2024	123.30	UNKNOWN	
CONTAINER	80000	SAMSUNG HI	OCT 2024	123.30	UNKNOWN	
CONTAINER	80000	SAMSUNG HI	SEP 2024	123.30	UNKNOWN	
CONTAINER	80000	SAMSUNG HI	JUL 2024	123.30	UNKNOWN	
CONTAINER	37000	HYUNDAI MIPO	MAR 2024	45.60	UNKNOWN	
CONTAINER	37000	HYUNDAI MIPO	JAN 2024	45.60	UNKNOWN	
CONTAINER	37000	HYUNDAI MIPO	NOV 2023	45.60	UNKNOWN	
CONTAINER	37000	HYUNDAI MIPO	SEP 2023	45.60	UNKNOWN	
CONTAINER	80000	SHANHAIGUAN SB	2024		ASIATIC LLOYD	
CONTAINER	80000	SHANHAIGUAN SB	2024		ASIATIC LLOYD	
LPG	18000	HYUNDAI MIPO	APR 2024		UNKNOWN	
CONTAINER	80000	DALIAN SHIPBUILD.	2024		DANAOS SHIPPING	
CONTAINER	80000	DALIAN SHIPBUILD.	2024		DANAOS SHIPPING	

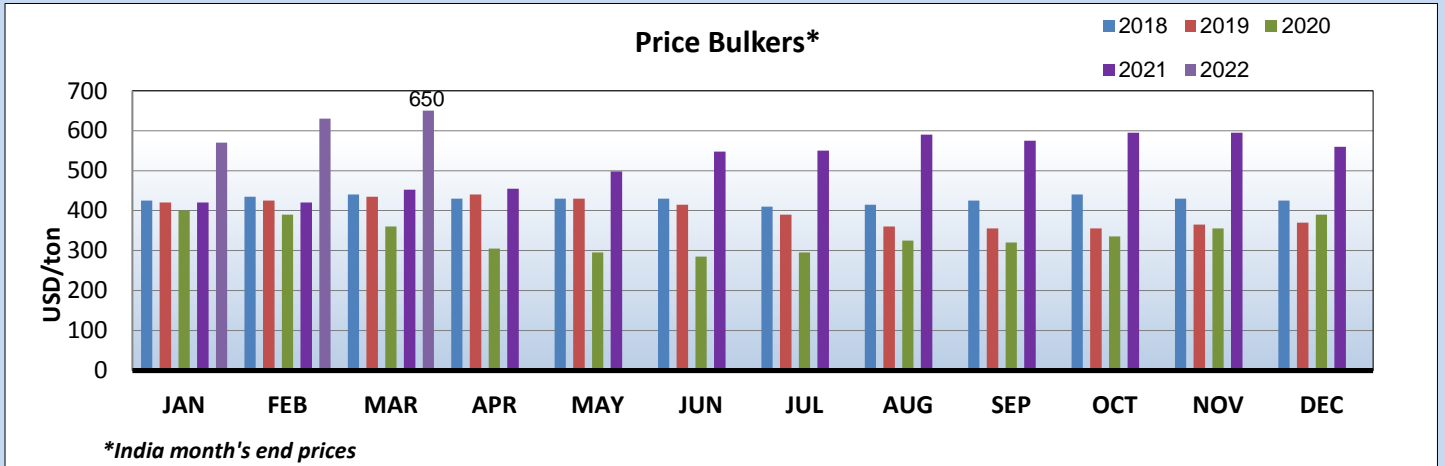
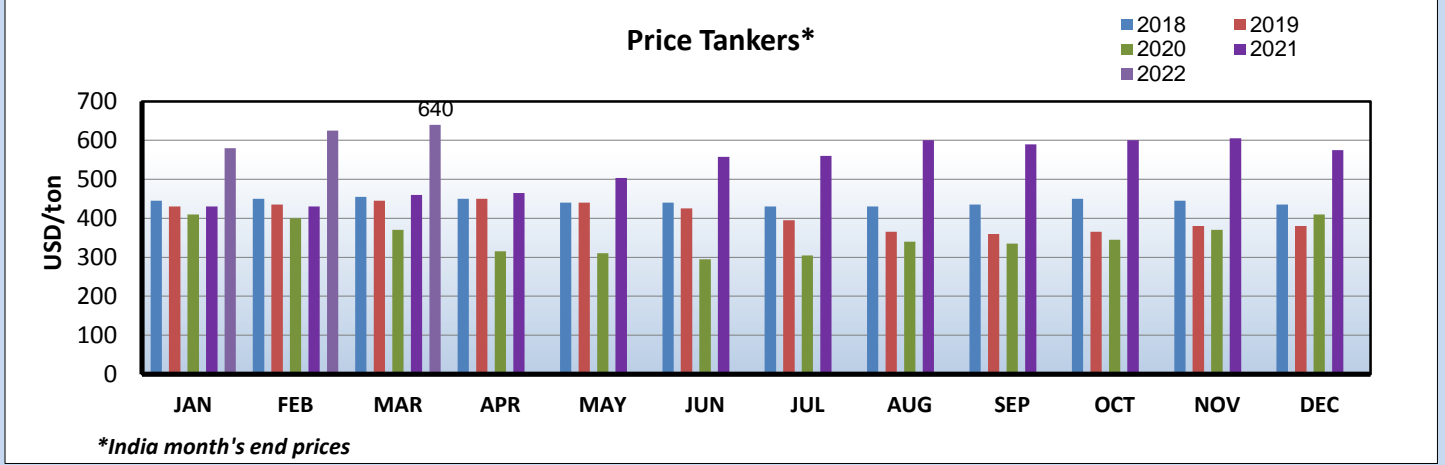
CONTAINER	80000	DALIAN SHIPBUILD.	AUG 2024		DANAOS SHIPPING
CONTAINER	80000	DALIAN SHIPBUILD.	MAY 2024		DANAOS SHIPPING
CONTAINER	22000	PENGLAI JINGLU SY	JUN 2024		MTT SHIPPING
CONTAINER	22000	PENGLAI JINGLU SY	APR 2024		MTT SHIPPING
CONTAINER	230000	JIANGNAN SY GROUP	MAR 2026		EVERGREEN MARINE
CONTAINER	36380	MAWEI SB (MAWEI)	2025		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2025		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2025		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2025		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2025		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2024		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2024		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2024		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2024		EASTERN PACIFIC
CONTAINER	36380	MAWEI SB (MAWEI)	2024		EASTERN PACIFIC
LNG	96000	DAEWOO (DSME)	DEC 2025	210.00	UNKNOWN
LNG	96000	DAEWOO (DSME)	SEP 2025	210.00	UNKNOWN
BULK	40000	JIANGSU DAJIN HI	MAY 2024	29.30	REEDEREI H. VOGEMAN.
BULK	40000	JIANGSU DAJIN HI	MAR 2024	29.30	REEDEREI H. VOGEMAN.
BULK	40000	JIANGSU DAJIN HI	JAN 2024	29.30	REEDEREI H. VOGEMAN.
BULK	40000	JIANGSU DAJIN HI	NOV 2023	29.30	REEDEREI H. VOGEMAN.
CONTAINER	9000	COSCO HI	DEC 2023	58 RMB	COSCO SHIPPING DEV
CONTAINER	9000	COSCO HI	OCT 2023	58 RMB	COSCO SHIPPING DEV
CONTAINER	22000	HYUNDAI MIPO	DEC 2023	34.60	EASTERN PACIFIC
CONTAINER	22000	HYUNDAI MIPO	OCT 2023	34.60	EASTERN PACIFIC
CONTAINER	22000	HYUNDAI MIPO	JUN 2024	34.60	EUROSEAS
CONTAINER	22000	HYUNDAI MIPO	APR 2024	34.60	EUROSEAS
CONTAINER	22000	HYUNDAI MIPO	FEB 2024	34.60	EUROSEAS
CSOV		CMHI (SHENZHEN)	JUN 2024	48	IWS FLEET
CSOV		CMHI (SHENZHEN)	APR 2024	48	IWS FLEET
LNG	110000	DAEWOO (DSME)	DEC 2025	235.70	UNKNOWN
LNG	110000	DAEWOO (DSME)	OCT 2025	235.70	UNKNOWN
LNG	110000	DAEWOO (DSME)	AUG 2025	235.70	UNKNOWN

DEMOLITION MARKET

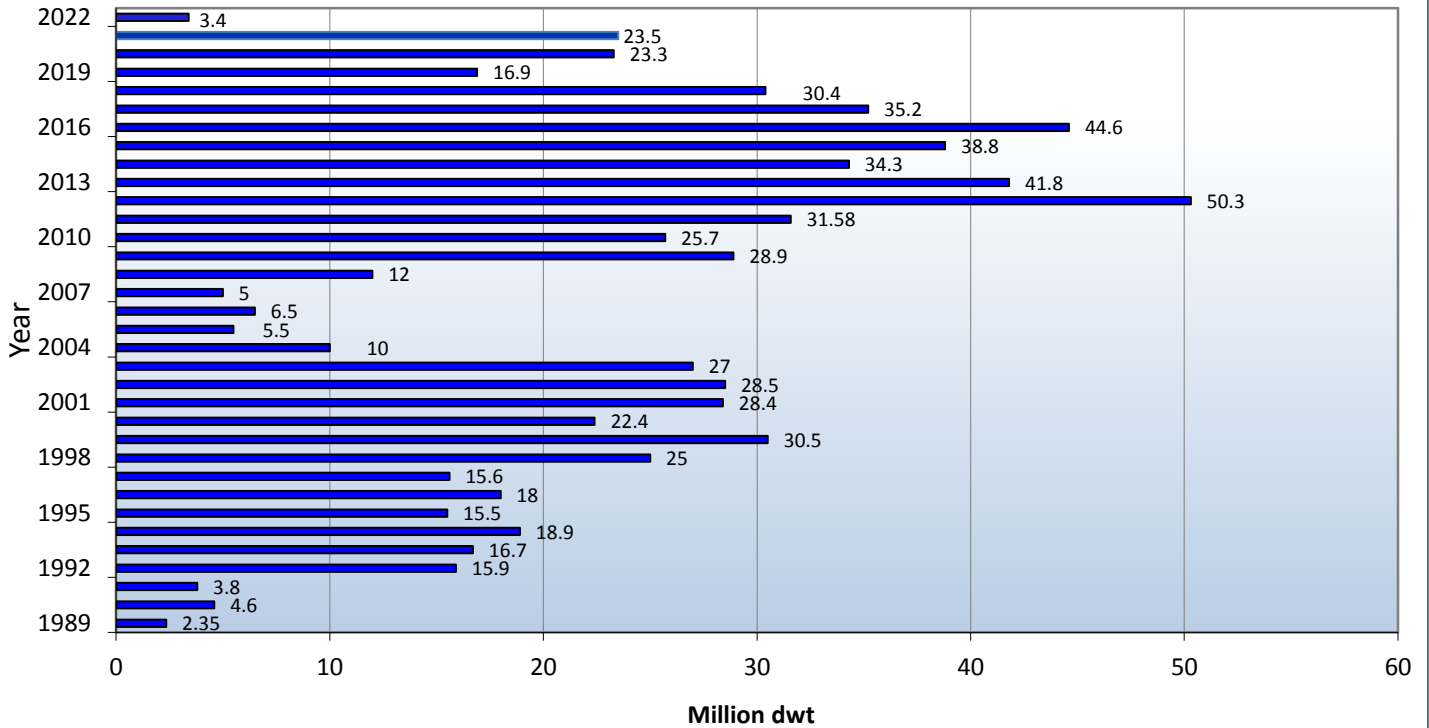
*** MONTH'S END PRICES**

Demolition Prices		
	Gen Cargo	Tanker
India	USD 650/lit Ldt	USD 660/lit Ldt
Bangladesh	USD 675/lit Ldt	USD 685/lit Ldt
Pakistan	USD 665/lit Ldt	USD 680/lit Ldt
Turkey	USD 445/lit Ldt	USD 455/lit Ldt

Demolition Historical Data

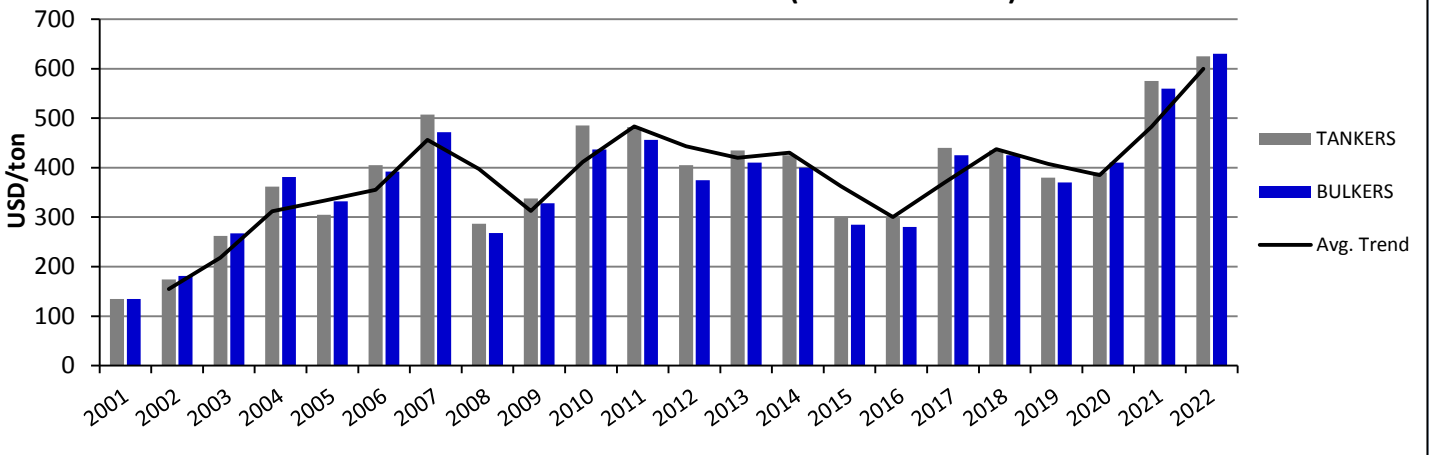


Total Demolition (Dwt)



* Bss reported sales

Historical Demolition Prices (India Year's End)



HISTORICAL DEMOLITION PRICES (*Indian Year's End)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	CURR
WET	362	302	405	507	287	338	485	482	405	435	425	300	300	440	435	380	410	575	640
DRY	381	332	392	472	268	328	437	456	375	410	400	285	280	425	425	370	390	560	650

India

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	BW ARCTIC	174285	2001	-	660	
TANK	SAPPER	14002	1997	5502	-	
OFFSH	GREATSHIP ROHINI	3656	2010	-	-	
TUG	TAG-5	1350	2009	-	-	
TANK	ALABAMA STAR	72514	2004	-	725	

Bangladesh

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	BELL	148668	1996	17737	-	
GAS	CLIPPER ODIN	29216	2005	-	-	
TANK	QINGHAI LAKE	99405	1996	16700	670	
TANK	DISTYA PUSHTI	33540	1998	10547	-	
TANK	GALA	105856	2000	-	-	
TANK	KANE	45467	2002	12389	-	
TANK	STAR	47465	2002	-	-	
TANK	KAPTERN CAROQ	109672	2006	-	-	
BULK	ONE VISION	95625	1993	13616	-	
GAS	CLIPPER ODIN	29216	2005	-	-	

Pakistan

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	TRIDENT BIRD	5678	1983	2217	-	
TANK	STAR I	105815	2001	17587	650	

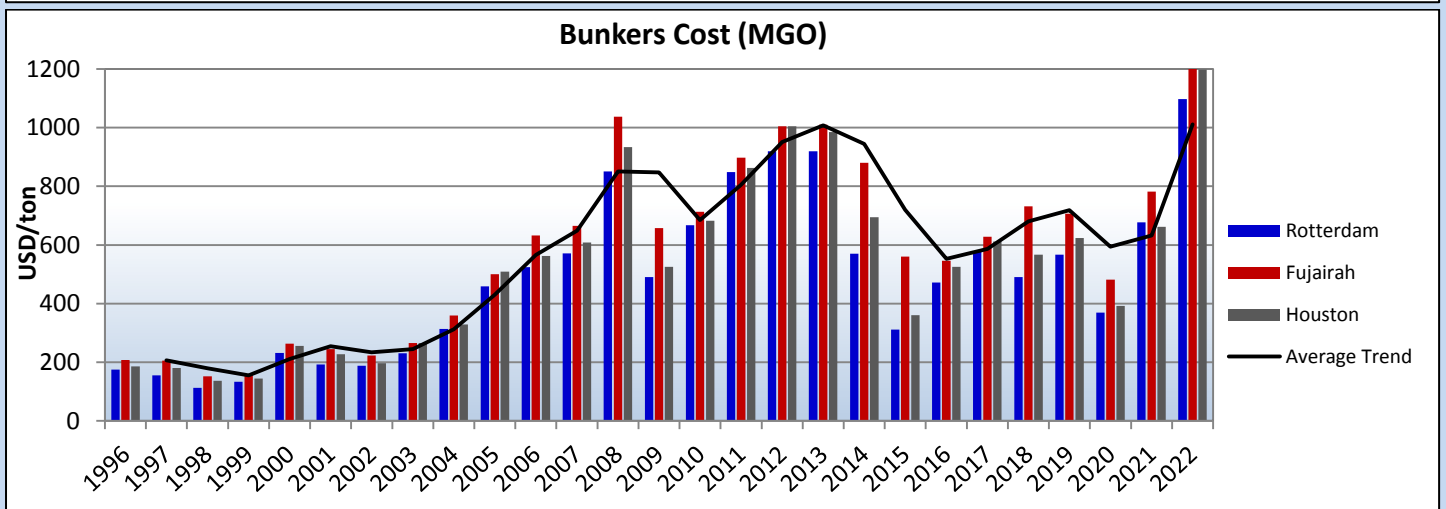
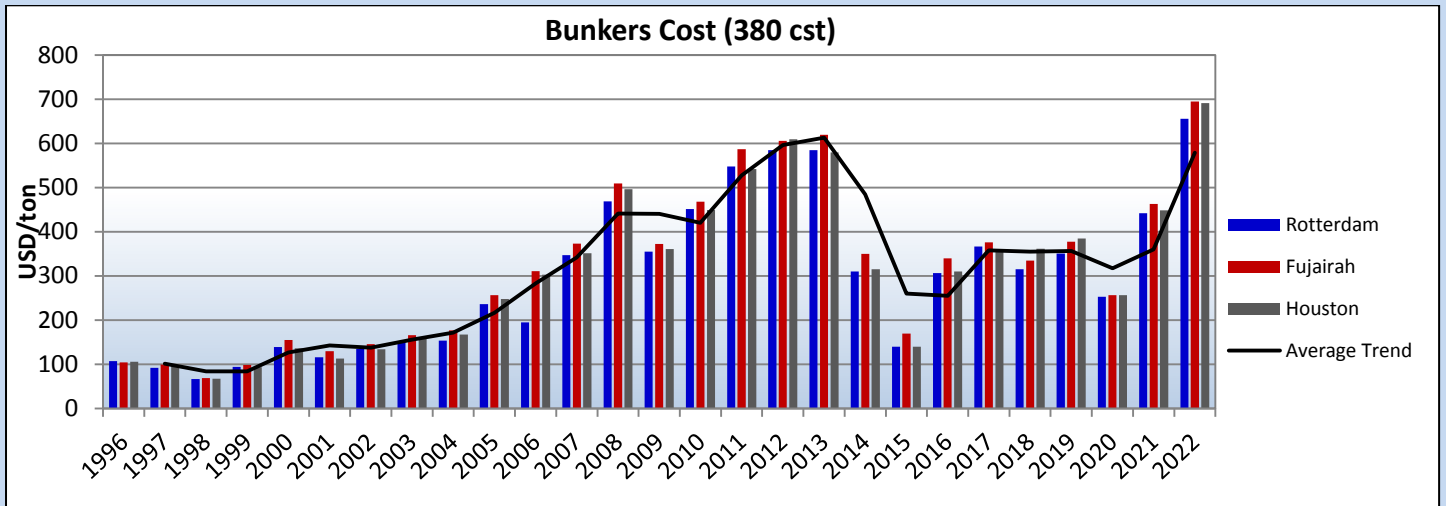
Turkey

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
RORO	PIRI REIS UNIVERSITESI	1750	1983	6615	488	
PASS	DELPHIN	2851	1975	-	-	

Other

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TANK	AQUANUS	109672	2006	20005	635	AS IS CHINA
BULK	CAPE SUN	171746	1999	22396	-	UNDISCLOSED
TWEEN	OCEAN FORCE	4393	1983	-	197	AS IS DELAWARE
TANK	HARMONY	35966	1999	8356	650	AS IS SRI LANKA
BULK	CAPE SUN	171746	1999	22396	660	AS IS VIETNAM

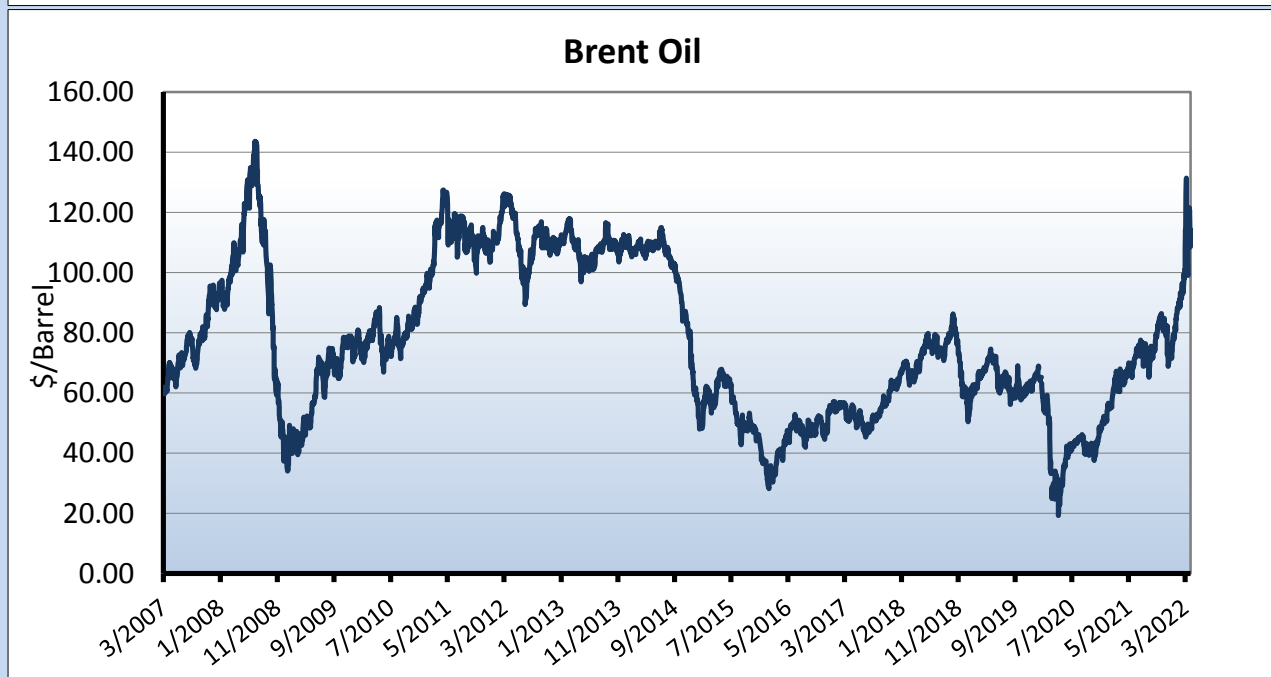
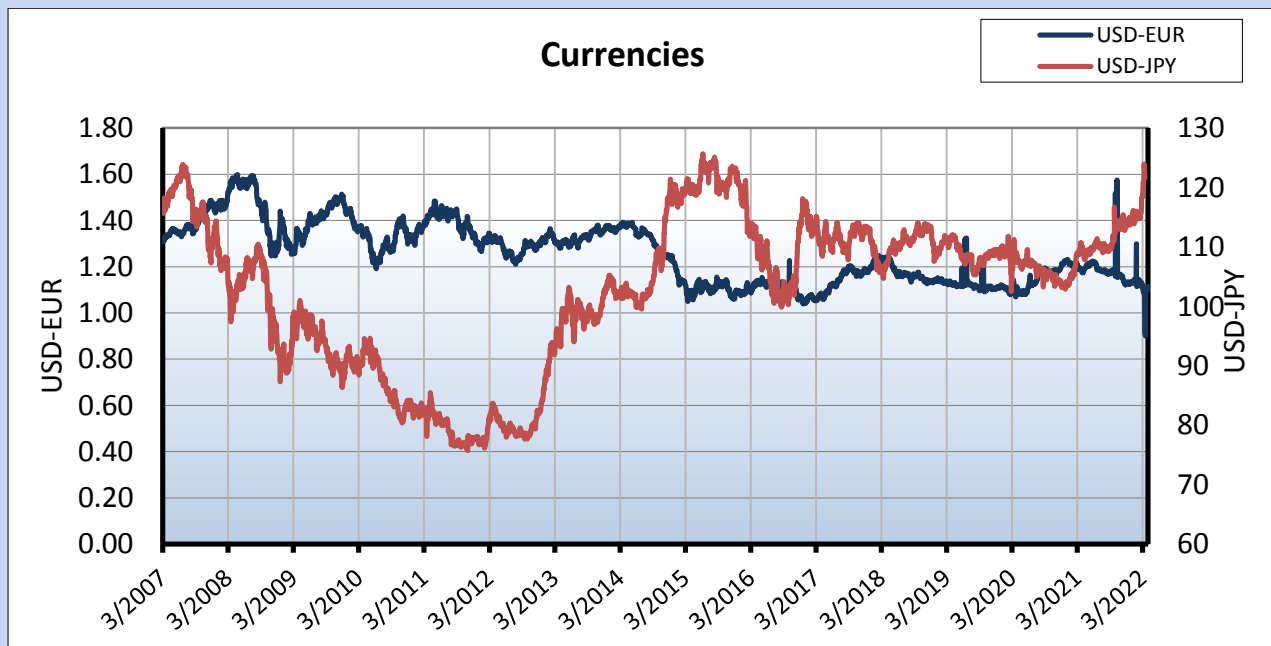
HISTORICAL BUNKER PRICES



	HISTORICAL BUNKER PRICES					
	Rotterdam		Fujairah		Houston	
	380 cst	MGO	380 cst	MGO	380 cst	MGO
1994	86	133.2	80.9	182.6	80.8	148.8
1995	97	140.6	94.6	175.8	93.2	148
1996	107	175.1	104.4	207.5	105.8	186
1997	92	155.4	99.3	205.6	97.3	179.9
1998	66.5	112.2	69.2	152.2	67.2	136.9
1999	94	133	98.5	157.2	93.3	143.9
2000	139	231.6	155.3	263.5	136	255.7
2001	116	192.4	129.7	244.7	112.8	227.5
2002	135	188.2	145.9	222.8	134	196
2003	151	230.4	166.3	265.2	160.2	265.1
2004	154	313.4	176.7	359.3	167.3	328.7
2005	236	458.4	256.6	500.1	248.3	508.5
2006	195	524.1	310.9	631.8	303	562.3
2007	347	571.3	373.7	664.7	351.8	608.6
2008	469	850.7	509.4	1037.7	496.8	933.2
2009	355	490.6	372.8	657	360.7	525
2010	452	667.1	468.2	712.9	449.3	683
2011	548	848.6	587.5	897.5	542.1	862.4
2012	585	920	606	1005	610	1005
2013	585	920	620	1010	580	985
2014	310	570	350	880	315	695

2015	140	311	170	560	140	360
2016	307	472	340	546	310	525
2017	367	579	376	627.5	356	612
2018	315	490	335	732	362	567
2019	290.4	607.2	290.3	760.3	342	647.8
2020	302	426	312	474	296	461.75
2021	442.5	677	463	782	449	661.5
31-3-22	656	1098	695	1240	691.5	1198

MARKET INDICATORS



	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	1.6422	1.1815	159.988	1.2128	1.3133	1.7530
CAD	0.6087	1	0.7193	97.401	0.7383	0.7995	1.0673
EUR	0.8462	1.3898	1	135.401	1.0263	1.1114	1.4837
JPY	0.0062	0.0103	0.0074	1	0.0076	0.0082	0.0110
CHF	0.8244	1.3540	0.9741	131.907	1	1.0828	1.4453
USD	0.7613	1.2505	0.8996	121.820	0.9234	1	1.3349
AUD	0.5702	0.9366	0.6739	91.247	0.6916	0.7490	1

* 31/03/2022 values

STOCK WATCH

NAME	TICKET	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
Capital Product Partners	CPLP	18.23	14.94	22,02%	19.65	10.31
Diana Shipping Inc.	DSX	5.40	5.04	7,10%	6.36	2.90
Dynagas LNG Partners LP	DLNG	4.01	3.17	26,41%	4.40	2.55
Eagle Bulk Shipping Inc.	EGLE	68.11	55.11	23,58%	70.49	33.50
Euroseas Ltd.	ESEA	29.02	28.81	0,71%	39.17	10.06
Costamare Inc.	CMRE	17.05	13.52	26,13%	18.01	9.18
Navios Maritime Holdings	NM	3.63	4.04	-10,14%	11.40	2.85
GasLog Ltd.	GLOG	25.75	25.65	0,38%	26.37	24.59
Safe Bulkers Inc.	SB	4.76	4.24	12,26%	5.44	2.12
Star Bulk Carriers Corp.	SBLK	29.69	30.63	-3,06%	32	13.88
Stealthgas Inc.	GASS	2.40	2.13	12,67%	3.28	1.91
TEN Inc.	TNP	8.79	8.05	9,19%	12.29	6.75
TOP Ships Inc.	TOPS	1.04	0.95	9,47%	2.57	0.70
Danaos Corporation	DAC	102.58	92.03	11,46%	107.47	46.65

* 31/03/2022 closing values

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Disclaimer: Information and data that appear in this report have been obtained from various sources which are believed to be correct and reliable. However, Athenian Shipbrokers S.A. does not guarantee their accuracy or completeness and therefore cannot be held liable for any loss incurred as a result of reliance in any way whatsoever on the information contained herein.

Kind Regards,



**ATHENIAN SHIPBROKERS S.A.**