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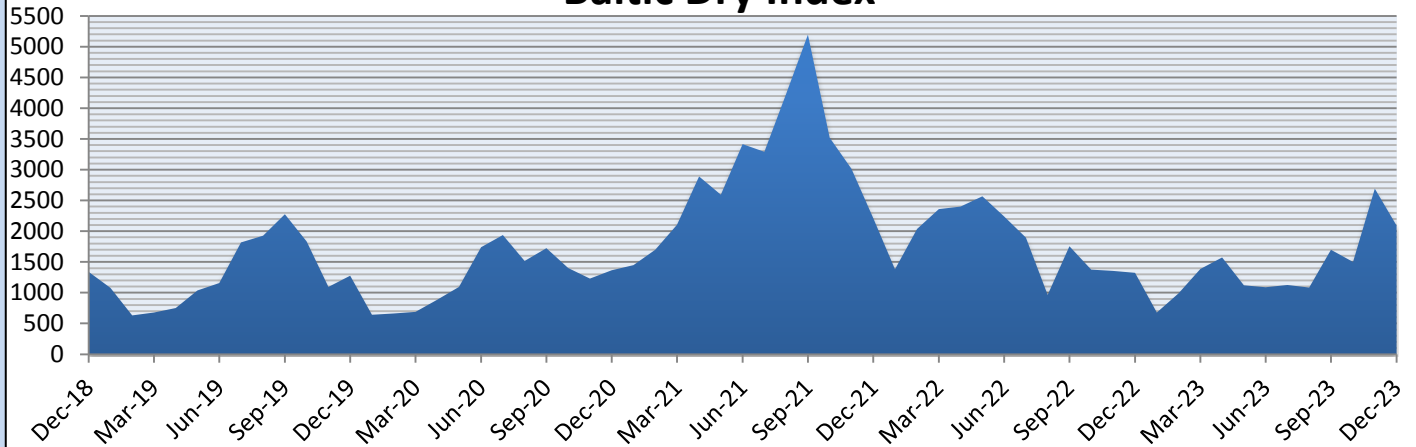
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DEC 2023

MONTHLY REPORT

Baltic Dry Index



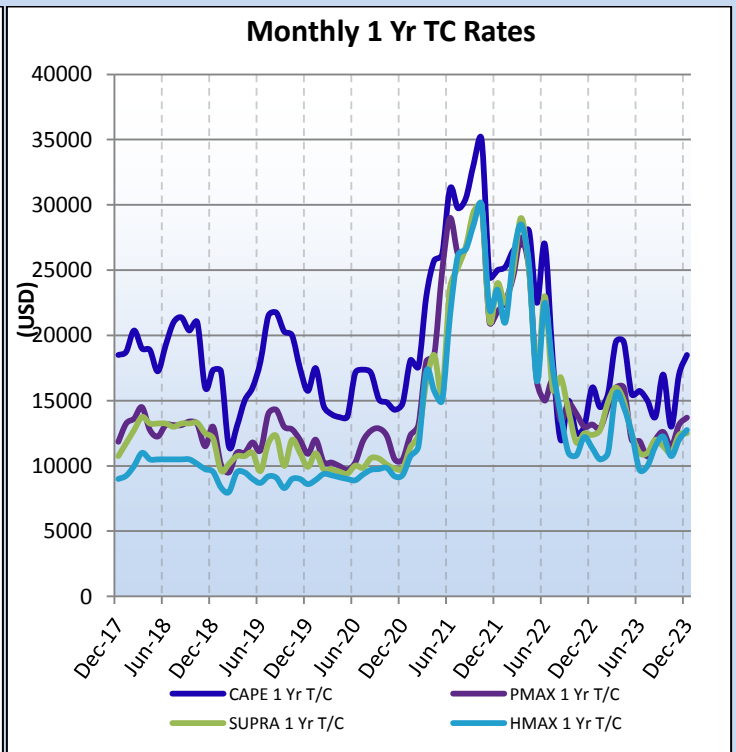
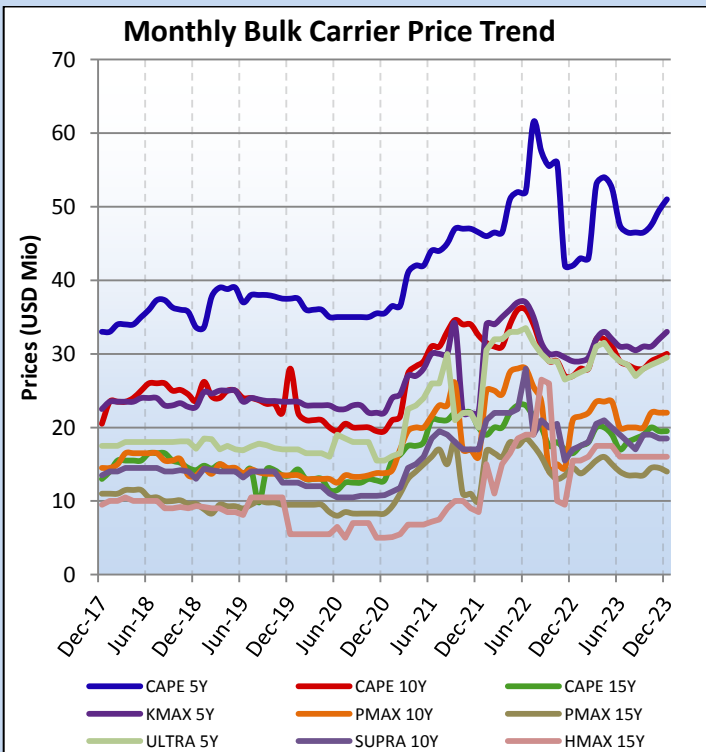
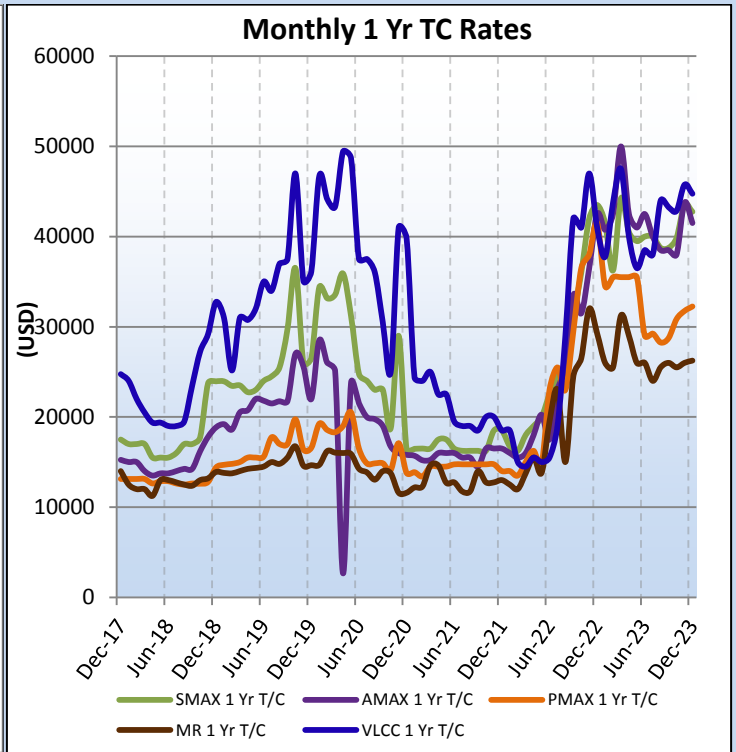
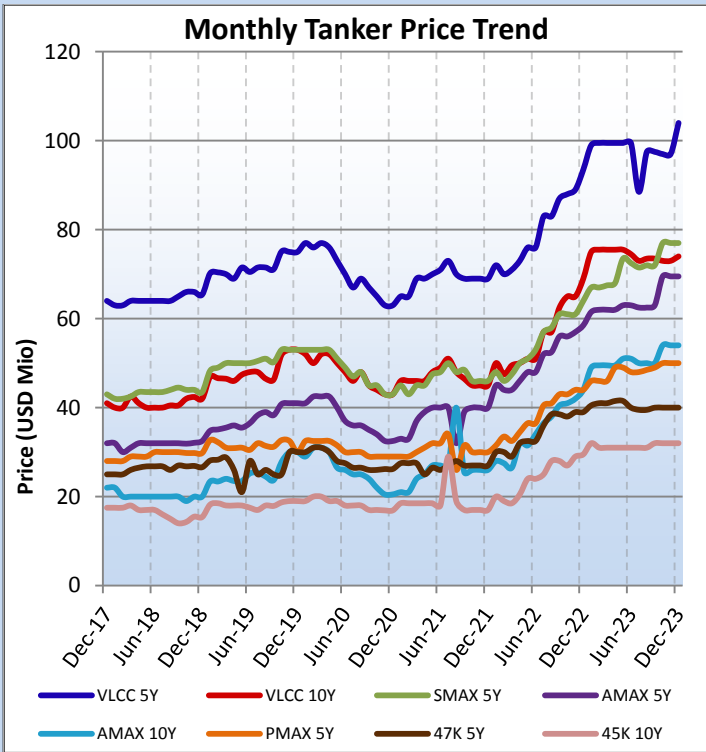
PRICES TANKERS (\$ MIO)

* Prices reflect Year's End	2017	2018	2019	2020	2021	2022	DEC-23
VLCC 5Y	64	63	75	63	69	93.5	104
VLCC 10Y	41	40	53	43	45	69	74
SUEZMAX 5Y	43	42	53	42	46	64	77
AFRAMAX 5Y	32	32	41	42.5	40	58.5	69.5
AFRAMAX 10Y	22	22	30	28.3	26	44	54
PANAMAX 5Y	28	28	30	29.5	30	44	50
51K 5Y	25	27.5	30	26.5	27	39	39
47K 10Y	17.5	16.5	19	17.5	17	29.5	30

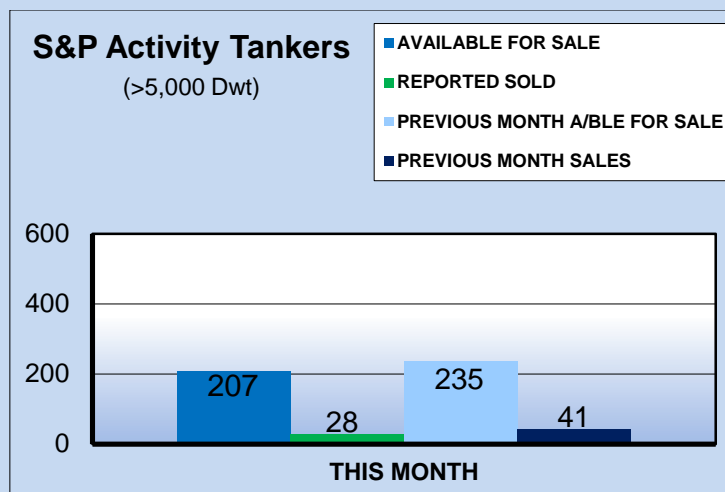
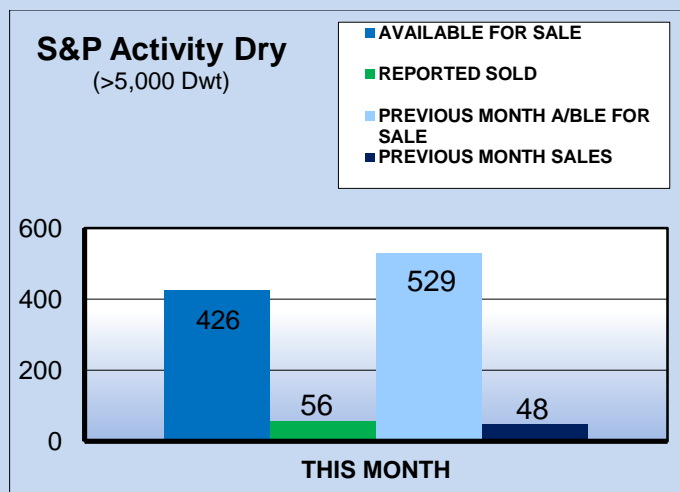
PRICES BULKERS (\$ MIO)

* Prices reflect Year's End	2017	2018	2019	2020	2021	2022	DEC-23
CAPE SIZE 5Y	33	33	37.5	35.3	46.5	42	51
CAPE SIZE 10Y	20.5	23.5	22	19	32.5	27	30
CAPE SIZE 15Y	13	14	13.5	12	20	16.5	19.5
KAMSARMAX 5Y	22.5	23.5	23.5	21.8	32	29	33
KAMSARMAX 10Y	14.5	14.5	13.5	13.5	22	21	23
PANAMAX 15Y	11	9	9.5	8.8	16	14.5	14
PANAMAX 20Y	6.5	6.5	6	5.7	10	9.5	10
ULTRAMAX 5Y	17.5	18	17	17.3	29	27	29.5
SUPRAMAX 10Y	13.5	14	12.5	10.5	20	17	18.5
HANDY 37K 5Y	14.3	15	16.7	14.5	24	22	25.5
HANDY 37K 10Y	10.5	11.8	9.2	8.7	17	15.5	16

SECOND HAND SALES & CHARTER FIXTURE TRENDS

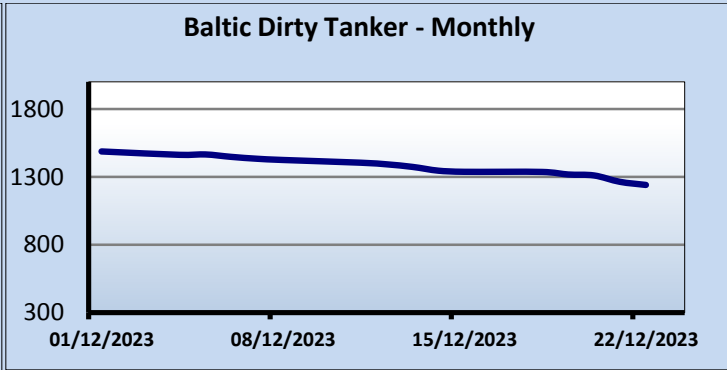
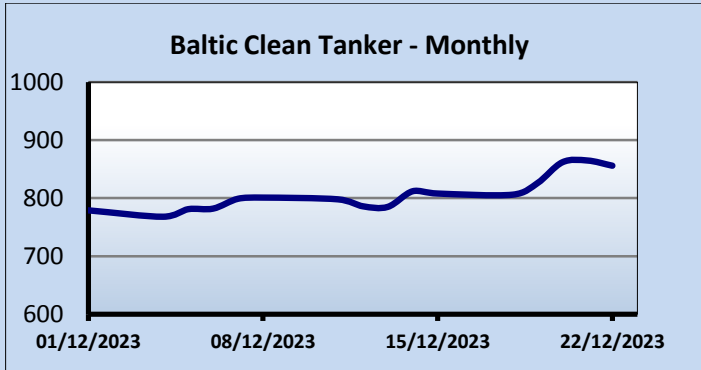
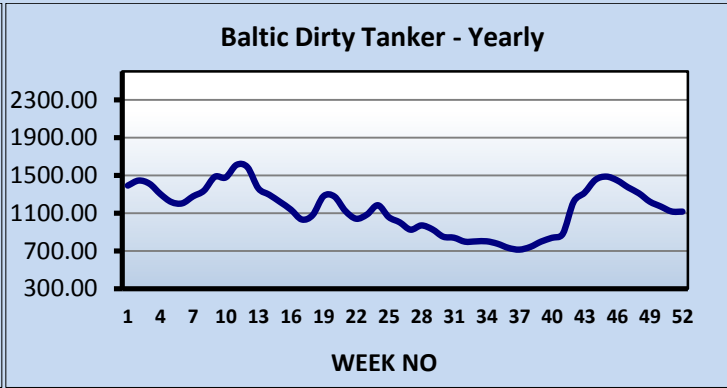
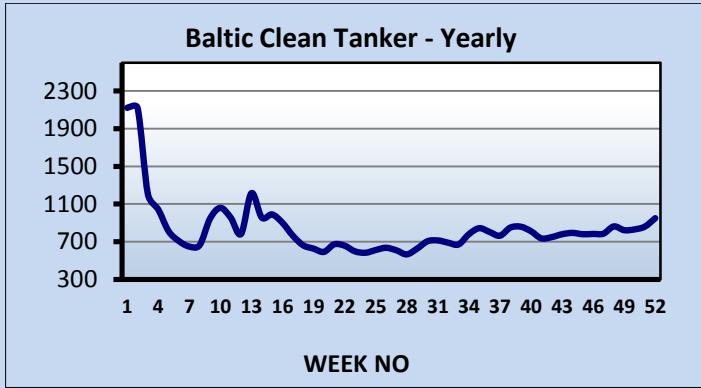


SECOND HAND TONNAGE MARKET



** Excluding demolition sales*

Ship Type	Sale and Purchase Market						Total
	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	
BULK	47	37	45	39	48	56	272
TANK	26	11	18	55	41	28	179
GAS	2	1	2	1	5	6	17
CONT	14	9	8	15	5	5	56
TWEEN/MPP	0	0	0	0	0	0	0
REEF	0	1	0	0	0	0	1
RORO	4	3	1	6	2	0	16
FERRY	0	0	0	0	0	0	0
CRUISE	0	0	0	1	0	1	2
Total	93	62	74	117	101	96	543

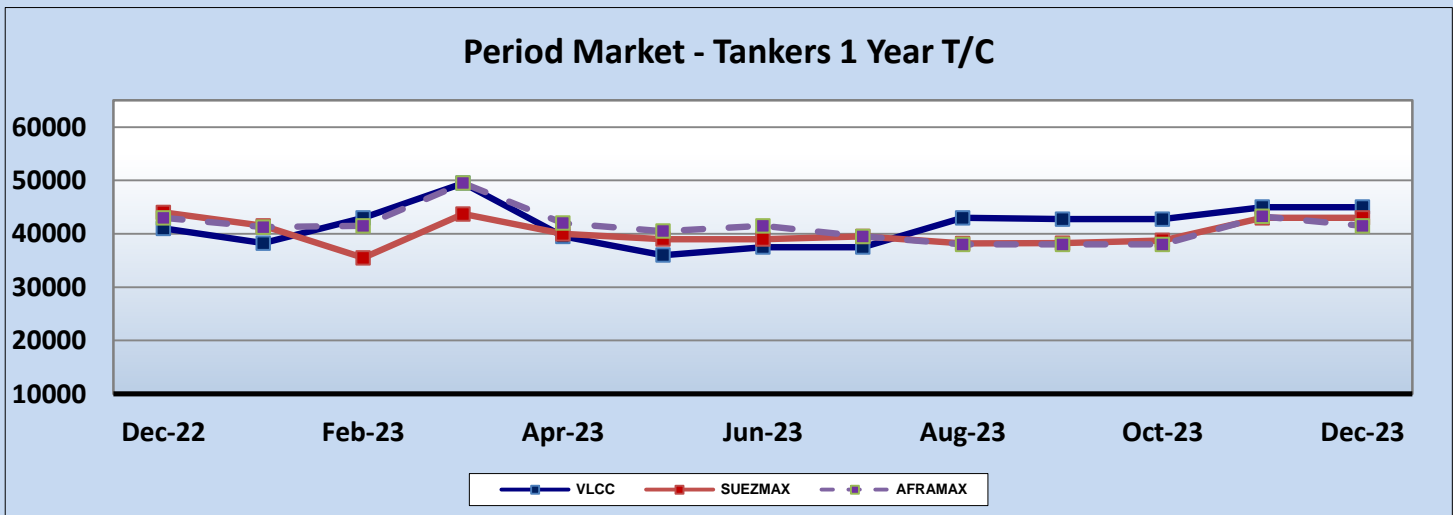
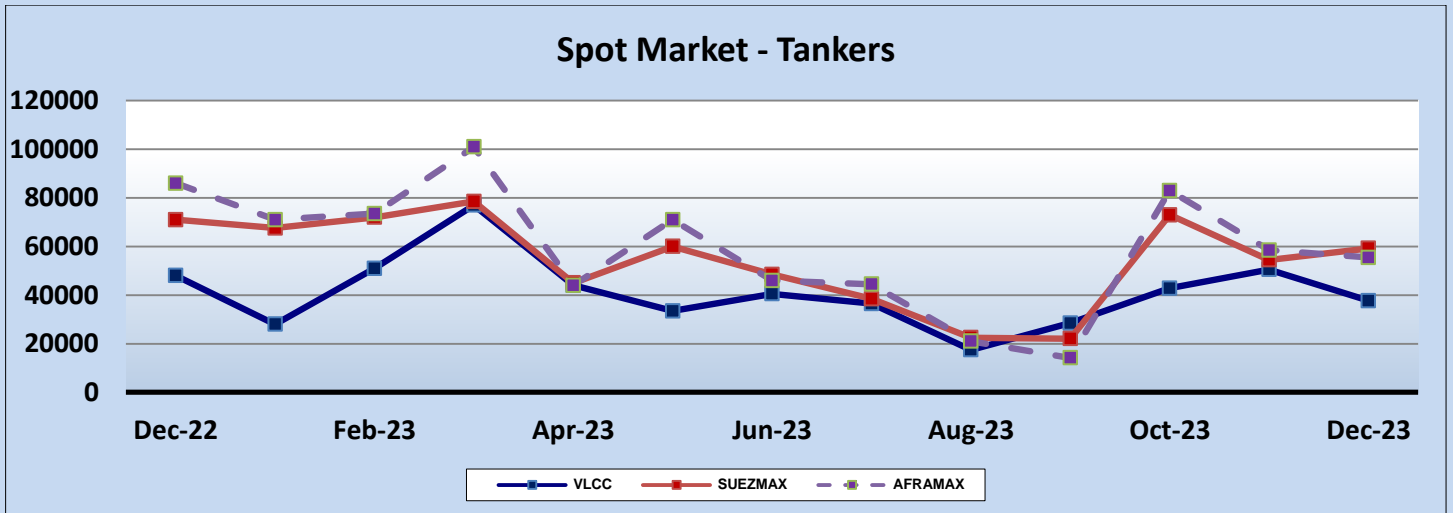


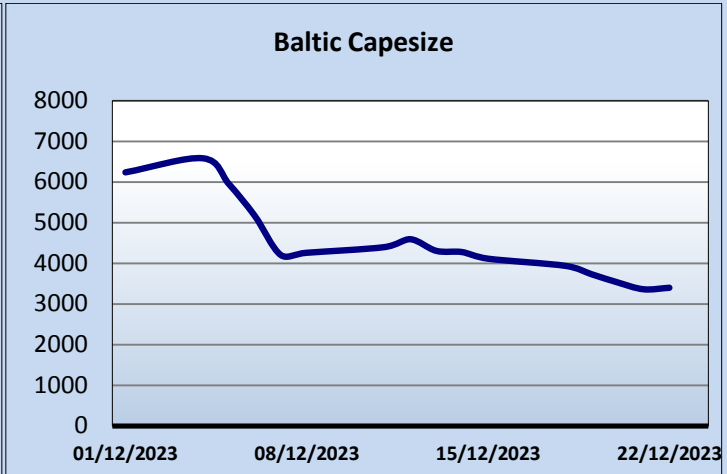
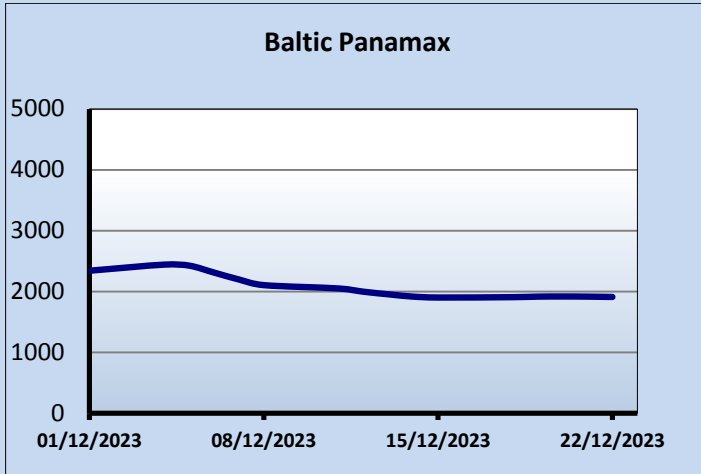
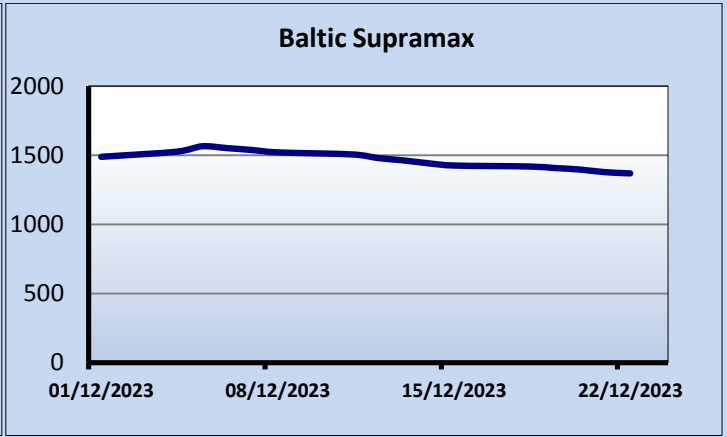
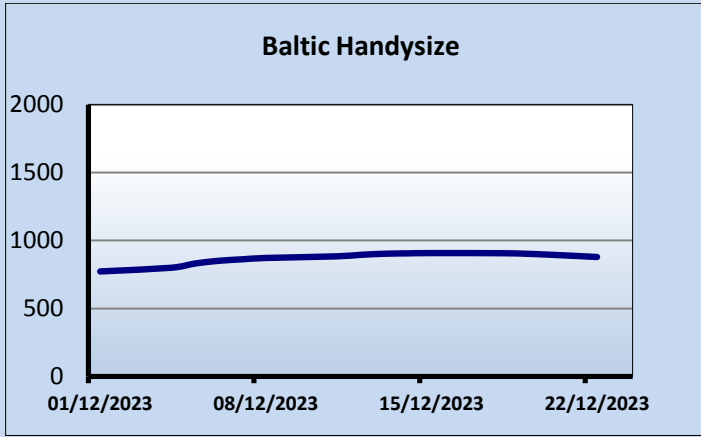
TANKER SALES

NAME	DWT	BLT		PRICE \$ (MIO)	BUYER
HARAD	303,115	2001	KOREA	30	CHINESE
ALICUDI M	40,083	2004	KOREA	14.5	TURKISH
DEE4 MAHOGANY	44,999	2022	KOREA	108	ENBLOC BSS
DEE4 IIEX	44,999	2022	KOREA		GNMTC
JESSICA D	300,976	2004	JAPAN	35	UNDISCLOSED
JAG PRABHA	47,999	2004	JAPAN	15	UNDISCLOSED
BLUE TRADER	37,270	2005	KOREA	17.8	TURKISH
RUNDEMANEN	34,614	2004	JAPAN	20	CHINESE
S-TREASURE	106,061	2005	KOREA	32	UNDISCLOSED
AEGEAN POWER	115,754	2007	KOREA	41	CHINESE
SEAPEAK CAMILLA	10,008	2010	CHINA	9.5	UNDISCLOSED
TRADEWIND ENERGY	47,128	2009	KOREA	24.1	UNDISCLOSED
CENTENNIAL MATSUYAMA	47,165	2008	JAPAN	23	UNDISCLOSED
NOBLEWAY	164,028	2010	CHINA	44	CL OF NEW SHIPPING
BDP SPIRIT	15,203	2009	TURKEY	12	UNDISCLOSED
TARRANT	13,211	2008	KOREA	9.5	UNDISCLOSED
XING HAI HUA 728	17,204	2009	CHINA	8.2	UNDISCLOSED
KING GREGORY	51,441	2012	KOREA	68	ENBLOC BSS
LADY MALOU	51,486	2013	KOREA		UNDISCLOSED
ATHENIAN FREEDOM	299,991	2013	KOREA	73.5	GREEK
NORD SUPREME	49,552	2015	KOREA	78	ENBLOC BSS
NORD SUSTAINABLE	49,579	2015	KOREA		GREEK
LOI HOPE	8,941	2008	KOREA	8.6	UNDISCLOSED
NINAWA	320,596	2019	KOREA	228	ENBLOC BSS
DIYALA	320,596	2019	KOREA		BAHRI
LEON APOLLON	74,999	2009	KOREA	28.5	GREEK
ALPINE PEMBROKE	74,602	2010	KOREA	65	ENBLOC BSS
ALPINE PIONEER	74,552	2011	KOREA		ADVANTAGE TANKERS

GAS SALES

<i>NAME</i>	<i>DWT</i>	<i>BLT</i>		<i>CBM</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
WILFORCE	87,750	2013	KOREA	152,887		ENBLOC BSS
WILPRIDE	87,677	2013	KOREA	152,887		UNDISCLOSED
AVANCE POLARIS	58,312	2022	KOREA	89,459	135	ENBLOC BSS
AVANCE CAPELLA	58,243	2022	KOREA	89,459		BOCOMM LEASING
VENUS GLORY	54,474	2008	KOREA	82,090	66	UNDISCLOSED
AVANCE CASTOR	62,500	2024	KOREA	89,450	240	ENBLOC BSS
AVANCE POLLUX	62,500	2024	KOREA	89,459		CL OF PERTAMINA S.



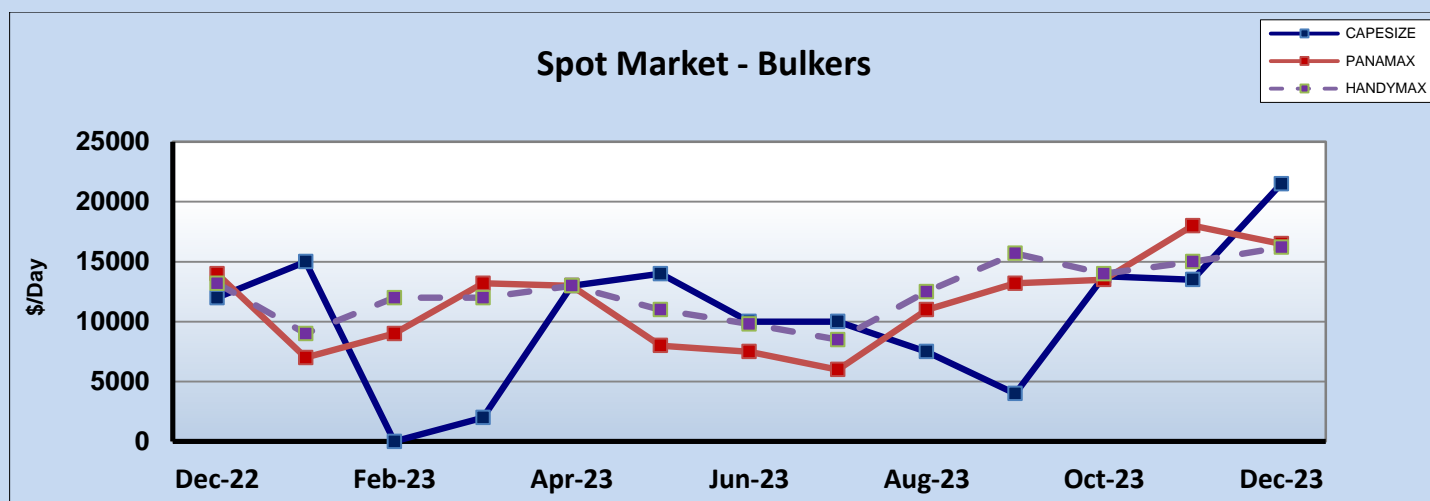


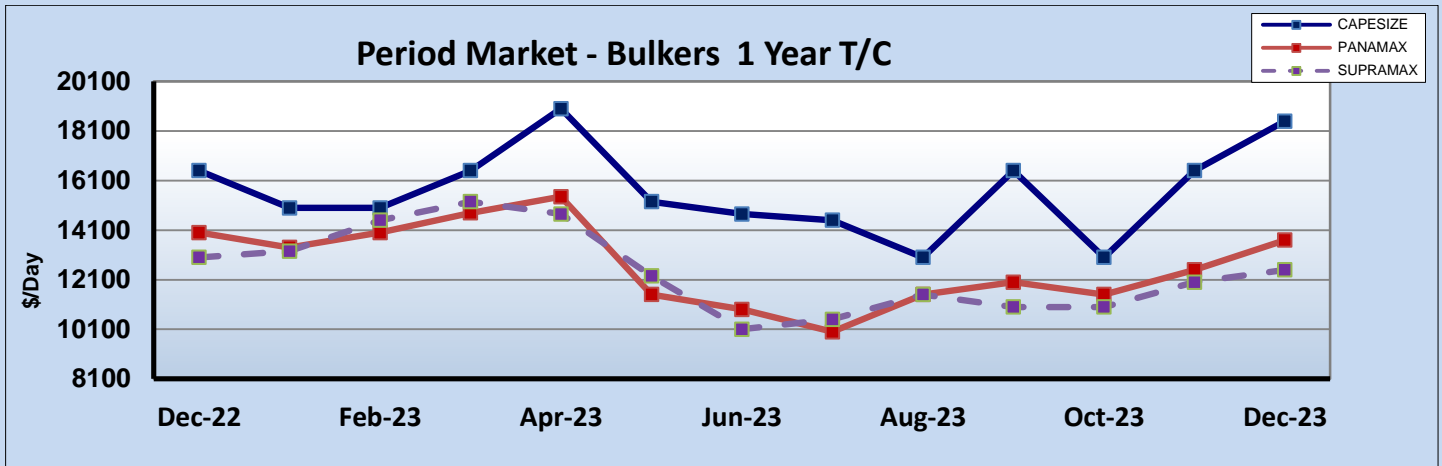
BULKER SALES

NAME	DWT	BLT		GEAR	PRICE \$ (MIO)	BUYER
TANAIS FLYER	28,674	1998	JAPAN	4x30.5	4.8	UNDISCLOSED
SAMC EDDIE	175,775	2002	CHINA	-	12.2	UNDISCLOSED
VULLY	35,697	2011	KOREA	4x30	12.9	CHINESE
SHINSUNG CLEVER	37,084	2014	JAPAN	4x30.5	18.2	UNDISCLOSED
MELODIA	80,554	2013	JAPAN	-	22	UNDISCLOSED
GLOBAL HERO	34,481	2015	JAPAN	4x30	17.5	UNDISCLOSED
RUI FU KANG	57,000	2011	CHINA	4x30	12	UNDISCLOSED
ATLANTIC RUBY	33,680	2012	JAPAN	4x30.5	14.1	UNDISCLOSED
PEAK DAWN	81,902	2013	CHINA	-	23	UNDISCLOSED
PORTO LEONE	63,756	2014	CHINA	4x30	21.75	UNDISCLOSED
DOUBLE MIRACLE	95,444	2014	JAPAN	-	24.9	GREEK
UNITY ENDEAVOUR	61,617	2014	CHINA	4x30	23	UNDISCLOSED
HERUN CHINA	181,056	2017	CHINA	-	41	UNION MARINE
ATLANTIC ALTAMIRA	43,368	2017	CHINA	4x30	23	SOUTH KOREAN
PEDHOULAS CHERRY	82,013	2015	CHINA	-	26.6	PYXIS TANKERS INC.
GOLDEN HAWK	58,068	2015	JAPAN	4x30.5	21.6	UNDISCLOSED
PRESINGE TRADER	81,115	2016	CHINA	-	25.5	UNDISCLOSED
XING SHOU HAI	60,492	2016	JAPAN	4x30	28	GREEK
XING XI HAI	60,498	2017	JAPAN	4x30	29	UNDISCLOSED
KAI OLDENDORFF	81,243	2019	CHINA	-	30.75	FAR EASTERN
AQUAVITA SEA	81,479	2020	CHINA	-	61	ENBLOC BSS
AQUAVITA SOL	81,541	2020	CHINA	-		CHINESE
AP LOVRIJENAC	82,000	2024	CHINA	-	37.62	UNDISCLOSED
MERLIN	50,296	2001	JAPAN	4x30	6	CHINESE

NAVIOS HYPERION	75,707	2004	JAPAN	-	9	FAR EASTERN
BEKS BROWN	206,204	2005	JAPAN	-	16.5	CHINESE
MARAN INNOVATION	171,681	2004	KOREA	-	13.5	LILA GLOBAL
GLORY AMSTERDAM	77,171	2006	JAPAN	-	11.5	CHINESE
SARONIC SPIRE	32,355	2004	JAPAN	4x30.5	8.4	UNDISCLOSED
THE MOTHERSHIP	177,544	2006	JAPAN	-	17.3	CHINESE
TR CROWN	53,474	2005	JAPAN	4x30.5	10.3	SOUTH KOREAN
NPS MOSA	53,556	2007	JAPAN	4x30.5	11.6	SOUTH KOREAN
MAGIC ORION	180,200	2006	JAPAN	-	17.8	CHINESE
ERMIONE	56,557	2008	JAPAN	4x35	14	CHINESE
CYMONA GALAXY	81,383	2009	JAPAN	-	15.7	GREEK
CLIPPER COPENHAGEN	37,852	2010	CHINA	4x30	11.5	CL OF ARMATOR S.
ULTRA TIGER	83,611	2009	JAPAN	-	16.2	UNDISCLOSED
MINERAL NINGBO	178,120	2009	CHINA	-	20	CHINESE
MINERAL DESTELBERGEN	175,401	2010	CHINA	-	61.85	ENBLOC BSS
MINERAL TEMSE	175,401	2010	CHINA	-		
MINERAL BRUGGE	175,155	2011	CHINA	-		EGPN BULK CARRIER
IC HARVEST	83,476	2010	JAPAN	-	17	CHINESE
KING COAL	76,361	2010	JAPAN	-	15.75	UNDISCLOSED
SUPRA ONIKI	57,022	2010	CHINA	4x35	11.5	UNDISCLOSED
ADVENTURE	33,730	2011	CHINA	4x35	11.4	VIETNAMESE
NAVIOS LYRA	34,707	2012	KOREA	4x35	13.75	MIDDLE EASTERN
IRON MIRACLE	180,643	2011	PHILIPPINES	-	27	COSTAMARE
DESERT RHAPSODY	53,820	2007	CHINA	4x36	9.2	CHINESE
HIGHLAND PARK	174,093	2006	CHINA	-	15.2	UNDISCLOSED
RICHMOND PEARL	53,100	2009	CHINA	4x35	10.8	UNDISCLOSED
IKAN PARANG	56,618	2011	CHINA	4x30	11.8	UNDISCLOSED
AGALI	28,202	2013	JAPAN	4x30.5	13	UNDISCLOSED
STAR BOVARIUS	61,602	2015	CHINA	4x30	25.25	GREEK
XING HAO HAI	61,452	2016	CHINA	4x30	52	ENBLOC BSS
XING HE HAI	61,473	2016	CHINA	4x30		CHINESE
CAPT TASOS	182,288	2023	JAPAN	-	70.5	CL OF NORDEN A/S

Spot Market - Bulkers





CONTAINER SALES

<i>NAME</i>	<i>DWT</i>	<i>BLT</i>		<i>GEAR</i>	<i>TEU</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
ANTON SCHEPERS	13,500	2004	ROMANIA	-	1,025	3.75	TURKISH
LEO PERDANA	33,423	2007	JAPAN	-	2,553	11	CL OF SIMATECH S.
ZHONG GU FU JIAN	63,271	2010	ROMANIA	-	4,963	18	CHINESE
SUNNY IRIS	12,454	2013	KOREA	-	1,048	10.2	CL OF EHIME O.
ZHONG AN XIN HUA YUAN	57,197	2002	KOREA	-	4,515	14	CHINESE

Ro-Pax / Fast Ferries SALES

<i>NAME</i>	<i>GT</i>	<i>BLT</i>		<i>Pax</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
-	-	-	-	-	-	-

CRUISE SALES

<i>NAME</i>	<i>GT</i>	<i>BLT</i>		<i>Pax</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
PACIFIC VENUS	26594	1998	JAPAN	696		KOREAN

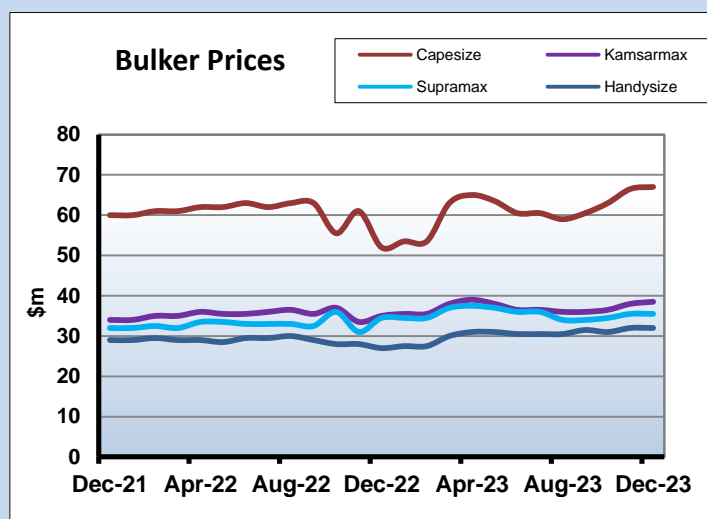
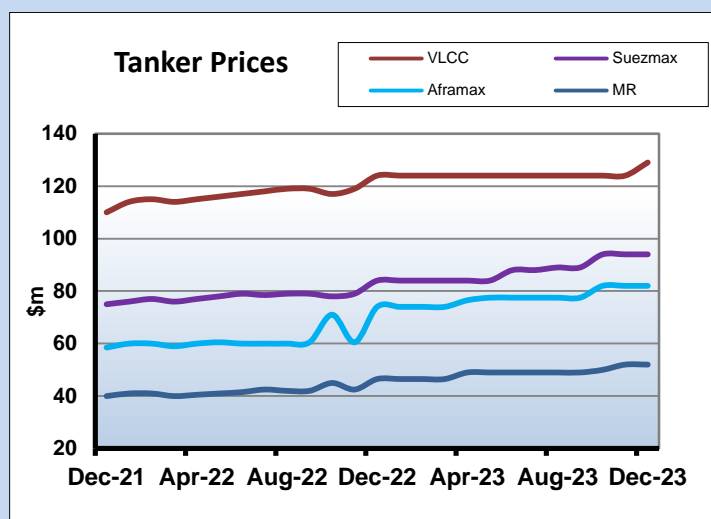
Ro-Ro SALES

<i>NAME</i>	<i>GT</i>	<i>BLT</i>		<i>Pax</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
-	-	-	-	-	-	-

OFFSHORE SALES

NAME	GT	BLT		BOLL. PULL	PRICE \$ (MIO)	BUYER
SKANDI CAPTAIN	2592	2004	ROMANIA	-	-	UNDISCLOSED
FS KRISTIANSAND	2466	2005	POLAND	-	34	ENBLOC BSS
FS BRAEMAR	2304	2007	ROMANIA	-		
FS CRATHES	2180	2008	ROMANIA	-		
FS ABERGELDIE	2180	2008	ROMANIA	-		GREEK
ATLANTIC CONDOR	2334	2011	CANADA	-	-	CL OF VEGA MARITIME
VESTLAND ARTEMIS	4344	2011	POLAND	-	46	ENBLOC BSS
SOLVIK SUPPLIER	4366	2011	RUSSIA	-		GREEK
EVITA LI	4258	2012	NORWAY	-	25	GREEK
SEA GOLDCREST	4983	2019	CHINA	-		ENBLOC BSS
SEA GULL	4983	2020	CHINA	-		CL OF FUGRO

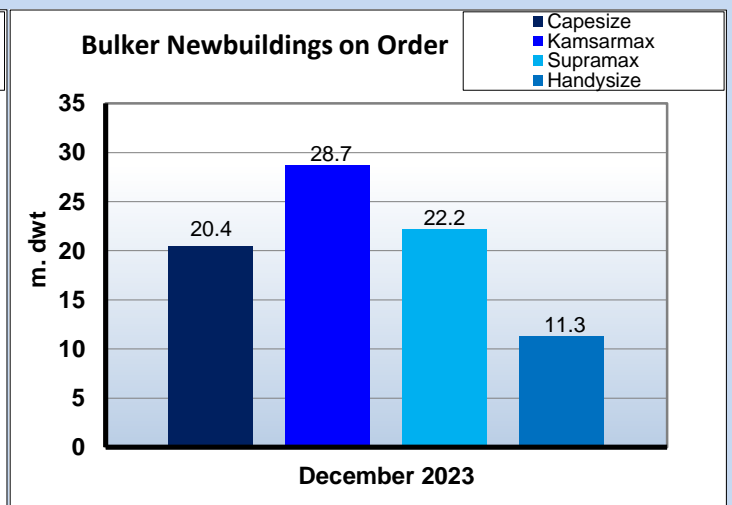
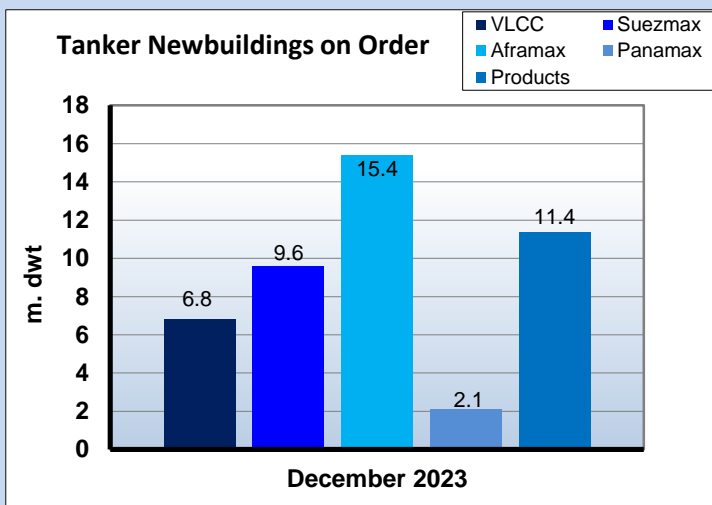
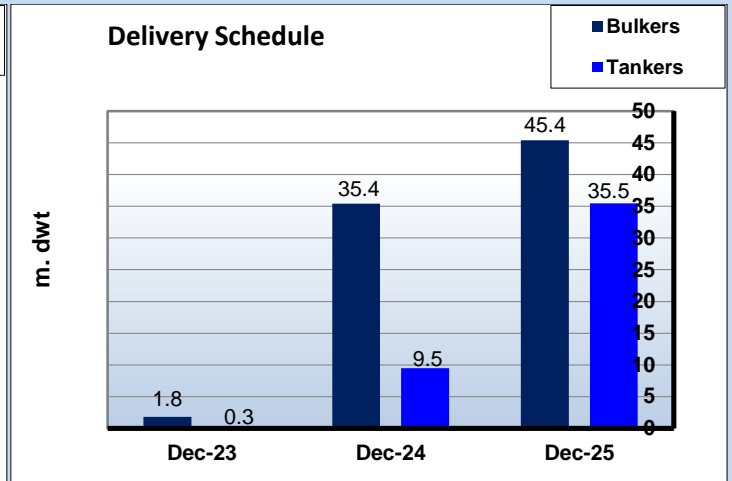
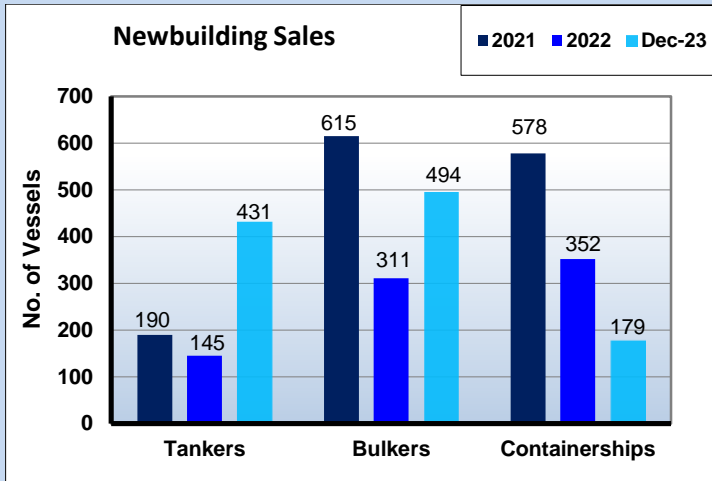
NEW BUILDING MARKET AND REPORTED CONTRACTS



Dry Bulk Orderbook				
Ship Type	m.Dwt 2023	2024	2025+	Total No. Ships
Capesize	0.4	7.5	12.5	99
Kamsarmax	0.5	11.3	16.9	349
Supra/Hmax	0.5	11.2	10.5	353
Handies	0.4	5.5	5.5	312
Total	1.8	35.4	45.4	1113

Tanker Orderbook				
Ship Type	m.Dwt 2023	2024	2025+	Total No. Ships
ULCC/VLCC	0.0	0.9	5.9	22
Suezmax	0.0	1.3	8.3	61
Aframax	0.1	3.8	11.5	134
Panamax	0.0	0.1	2.0	28
MR + Small	0.2	3.4	7.8	313
Total	0.3	9.5	35.5	558

LPG Orderbook				
Ship Type	,000cb 2023	2024	2025+	Total No. Ships
VLGC	264	2,372	7,097	105
LGC	0	45	591	14
MR	80	384	644	31
Handy	5	96	100	30
Small	1	9	4	5
Total m.Dwt	350	2,906	8,435	185



DWT in Thousands	Newbuilding Historical Prices (\$m)													
Tankers	Dec-23	2022	2021	2020	2019	2018	2017	2016	2010	2005	2000	1995	1990	1985
320 DWT ¹	129	124	110	85.5	95.6	92.4	81.5	84.5	104.8	120	76.5	85.3	87.4	38.2
170 DWT ¹	94	84	75	57	71.7	60.6	55	54.5	66.3	71.5	52.5	54	66.1	28.2
115 DWT ¹	82	74	58.5	46.5	55.1	48.1	44	44.5	56	58	41.5	43.3	53.2	18.1
50 DWT ¹	52	46.5	40	34	38.8	36.7	33.8	32.5	36.1	43	29.5	33.2	32.1	13.3
Bulkers														
185 DWT ¹	67	51.5	46.5	51.8	50.4	44	42	46	57.2	58.5	40.5	42.3	60.2	29.3
83 DWT ¹	38.5	35	26	30.6	28.1	25.5	24.5	25.7	34.3	36	22.5	27.9	30	13.4
64 DWT ¹	35.5	34	24	27.4	26.2	24	22.3	24.1	31.1	31	20.5	24.1	25.3	12.4
35 DWT ¹	32	27	23	22.6	23.9	22	19.5	20.3	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
TANKER	157,000	DH SHIPBUILDING	MAY 2026	-	EURONAV NV	SCRUB FITD.
TANKER	157,000	DH SHIPBUILDING	APR 2026	-	EURONAV NV	SCRUB FITD.
TANKER	115,000	SHANHAIGUAN SB	MAY 2027	-	ARCADIA SHIPMGMT	SCRUB FITD.
TANKER	115,000	SHANHAIGUAN SB	FEB 2027	-	ARCADIA SHIPMGMT	SCRUB FITD.
TANKER	319,000	QINGDAO BEIHAI SB	DEC 2026	-	EURONAV NV	SCRUB FITD.
ETHANE/LPG	60,000	JIANGNAN SY GROUP	OCT 2027	-	PACIFIC GAS	
ETHANE/LPG	60,000	JIANGNAN SY GROUP	AUG 2027	-	PACIFIC GAS	
ETHANE/LPG	60,000	JIANGNAN SY GROUP	JUN 2027	-	PACIFIC GAS	
BULK	82,600	CHENGXI SHIPYARD	2027	-	ICBC LEASING	
BULK	82,600	CHENGXI SHIPYARD	2027	-	ICBC LEASING	
BULK	82,600	CHENGXI SHIPYARD	2026	-	ICBC LEASING	
BULK	82,600	CHENGXI SHIPYARD	2026	-	ICBC LEASING	
ORE	325,000	QINGDAO BEIHAI SB	2027	-	SHANDONG SHIPPING	SCRUB,MTHNL
ORE	325,000	QINGDAO BEIHAI SB	2027	-	SHANDONG SHIPPING	SCRUB,MTHNL
ORE	325,000	QINGDAO BEIHAI SB	2026	-	SHANDONG SHIPPING	SCRUB,MTHNL
ORE	325,000	QINGDAO BEIHAI SB	2026	-	SHANDONG SHIPPING	SCRUB,MTHNL
BULK	89,000	WUHU SHIPYARD	2026	-	FUJIAN GUOHANG GROUP	MTHNL
BULK	89,000	WUHU SHIPYARD	2026	-	FUJIAN GUOHANG GROUP	MTHNL
BULK	89,000	WUHU SHIPYARD	2025	-	FUJIAN GUOHANG GROUP	MTHNL
BULK	89,000	WUHU SHIPYARD	2025	-	FUJIAN GUOHANG GROUP	MTHNL
MPP/HVY.LIFT	14,600	WUHU SHIPYARD	JUN 2025	-	SAL HEAVY LIFT	MTHNL,BAT.H.
C,U&FP LAY	-	VARD BRATTVAAG	OCT 2025	-	TOYO CONSTRUCTION CO	BAT.H.
ETHANE/LPG	60,000	HYUNDAI HI (ULSAN)	JUN 2027	166.80	MITSUI OSK LINES	ETHANE
ETHANE/LPG	60,000	HYUNDAI HI (ULSAN)	JUN 2027	166.80	MITSUI OSK LINES	ETHANE
ETHANE/LPG	60,000	HYUNDAI HI (ULSAN)	JUN 2027	166.80	MITSUI OSK LINES	ETHANE
LNG BUNKE.	9,200	NANTONG CIMC SOE	2026	-	SCALE GAS	LNG
LCO2 CAR.	9,000	DSCO	2026	-	SCHULTE GROUP	LNG
LCO2 CAR.	9,000	DSCO	JUL 2026	-	SCHULTE GROUP	LNG
MPP/HVY.LIFT	62,000	HUANGSHAI SB	DEC 2025	41.58	CMC LEASING	
MPP/HVY.LIFT	62,000	HUANGSHAI SB	NOV 2025	41.58	CMC LEASING	
MPP/HVY.LIFT	62,000	HUANGSHAI SB	OCT 2025	41.58	CMC LEASING	
MPP/HVY.LIFT	62,000	HUANGSHAI SB	AUG 2025	41.58	CMC LEASING	
BULK	210,000	QINGDAO BEIHAI SB	2027	-	MITSUI OSK LINES	LNG
BULK	210,000	QINGDAO BEIHAI SB	2027	-	MITSUI OSK LINES	LNG

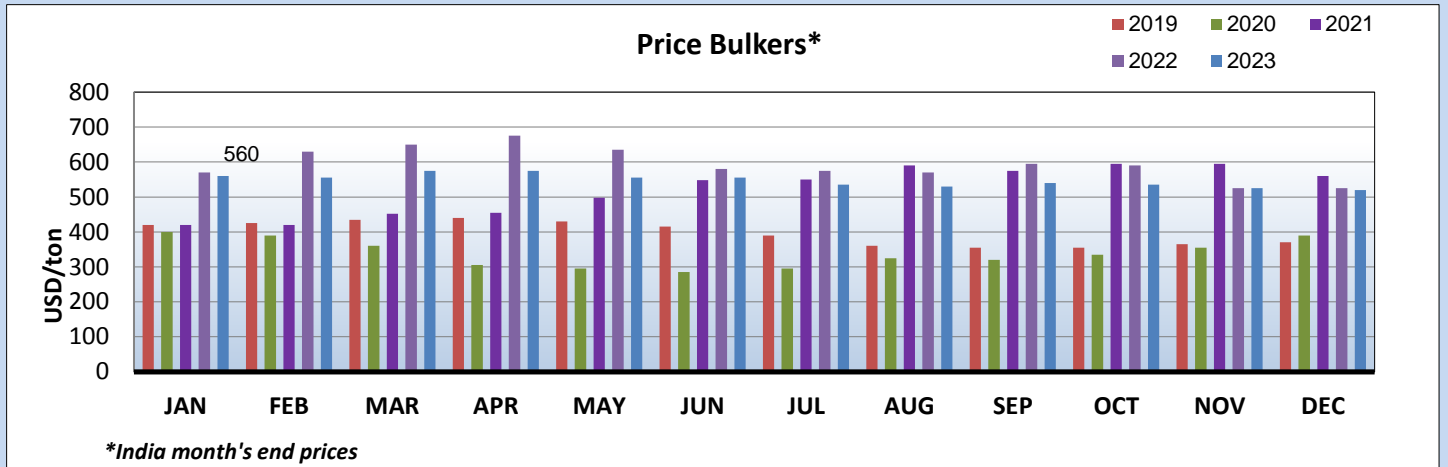
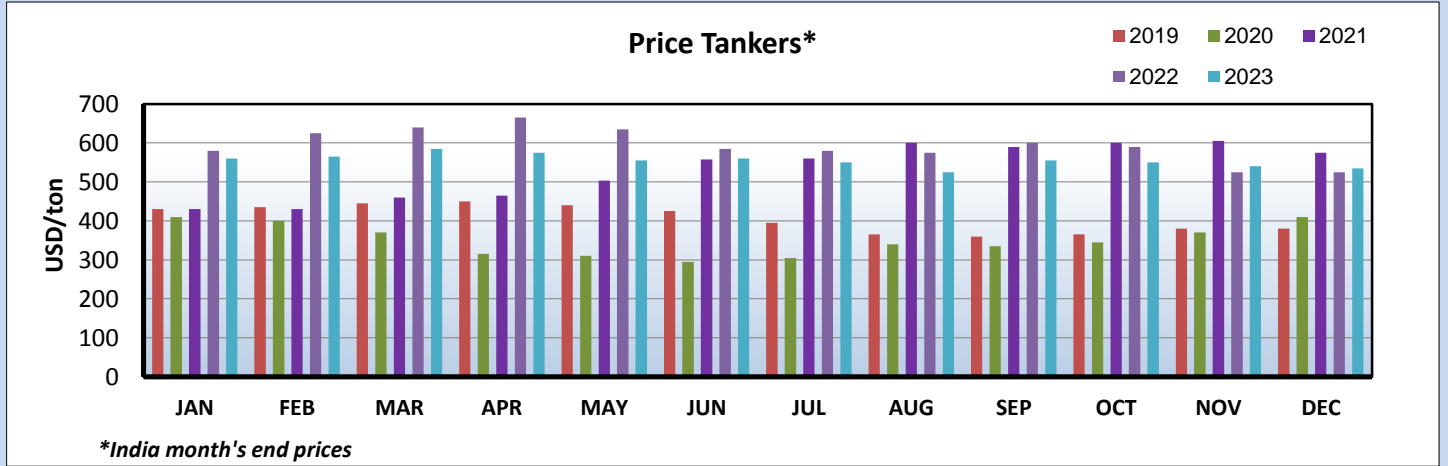
BULK	210,000	QINGDAO BEIHAI SB	2027	-	MITSUI OSK LINES	LNG
BULK	209,000	IMABARI SB SAIJO	2026	-	MITSUI OSK LINES	LNG
BULK	209,000	IMABARI SB SAIJO	2026	-	MITSUI OSK LINES	LNG
PRODUCTS	114,000	SHANGHAI WAIGAOQIAO	APR 2026	64.80	PERFORMANCE SHIPPING	SCRUB,LNG
PRODUCTS	114,000	SHANGHAI WAIGAOQIAO	JAN 2026	64.80	PERFORMANCE SHIPPING	SCRUB,LNG
PRODUCTS	115,000	NEW TIMES SB	MAY 2027	-	MINERVA MARINE	LNG
PRODUCTS	115,000	NEW TIMES SB	MAY 2027	-	MINERVA MARINE	LNG
AMMONIA/LPG	56,000	SAMSUNG HI	JUN 2027	119.20	TMS CARDIFF GAS	LPG
AMMONIA/LPG	56,000	SAMSUNG HI	JUN 2027	119.20	TMS CARDIFF GAS	LPG
BULK	82,000	CMJL (NANJING)	2026	-	CMES SHIPPING	SCRUB FITD.
BULK	82,000	CMJL (NANJING)	2026	-	CMES SHIPPING	SCRUB FITD.
ORE	325,000	COSCO HI (YANGZHOU)	MAY 2027	-	COSCO SHIPPING BULK	SCRUB,MTHNL
ORE	325,000	COSCO HI (YANGZHOU)	NOV 2026	-	COSCO SHIPPING BULK	SCRUB,MTHNL
CHEM&OIL	49,900	COSCO HI (DALIAN)	NOV 2026	-	COSCO SHPG ENERGY	MTHNL
TANKER	64,900	COSCO HI (DALIAN)	DEC 2026	-	COSCO SHPG ENERGY	MTHNL
TANKER	64,900	COSCO HI (DALIAN)	OCT 2026	-	COSCO SHPG ENERGY	MTHNL
TANKER	114,500	COSCO HI (YANGZHOU)	NOV 2027	-	COSCO SHPG ENERGY	MTHNL
TANKER	114,500	COSCO HI (YANGZHOU)	SEP 2027	-	COSCO SHPG ENERGY	MTHNL
TANKER	114,500	COSCO HI (YANGZHOU)	DEC 2026	-	COSCO SHPG ENERGY	MTHNL
RO-RO	6,000	WUCHANG SB GROUP	2026	-	LOUIS DREYFUS (LDA)	MTHNL
RO-RO	6,000	WUCHANG SB GROUP	2026	-	LOUIS DREYFUS (LDA)	MTHNL
RO-RO	6,000	WUCHANG SB GROUP	2026	-	LOUIS DREYFUS (LDA)	MTHNL
BULK	210,000	QINGDAO BEIHAI SB	2027	-	EASTERN PACIFIC SHPG	AMMONIA
BULK	210,000	QINGDAO BEIHAI SB	2027	-	EASTERN PACIFIC SHPG	AMMONIA
BULK	210,000	QINGDAO BEIHAI SB	2027	-	EASTERN PACIFIC SHPG	AMMONIA
BULK	210,000	QINGDAO BEIHAI SB	2027	-	EASTERN PACIFIC SHPG	AMMONIA
LPG	58,000	HYUNDAI HI (ULSAN)	JUN 2027	115.80	SOLVANG ASA	LPG
LPG	58,000	HYUNDAI HI (ULSAN)	APR 2027	115.80	SOLVANG ASA	LPG

DEMOLITION MARKET

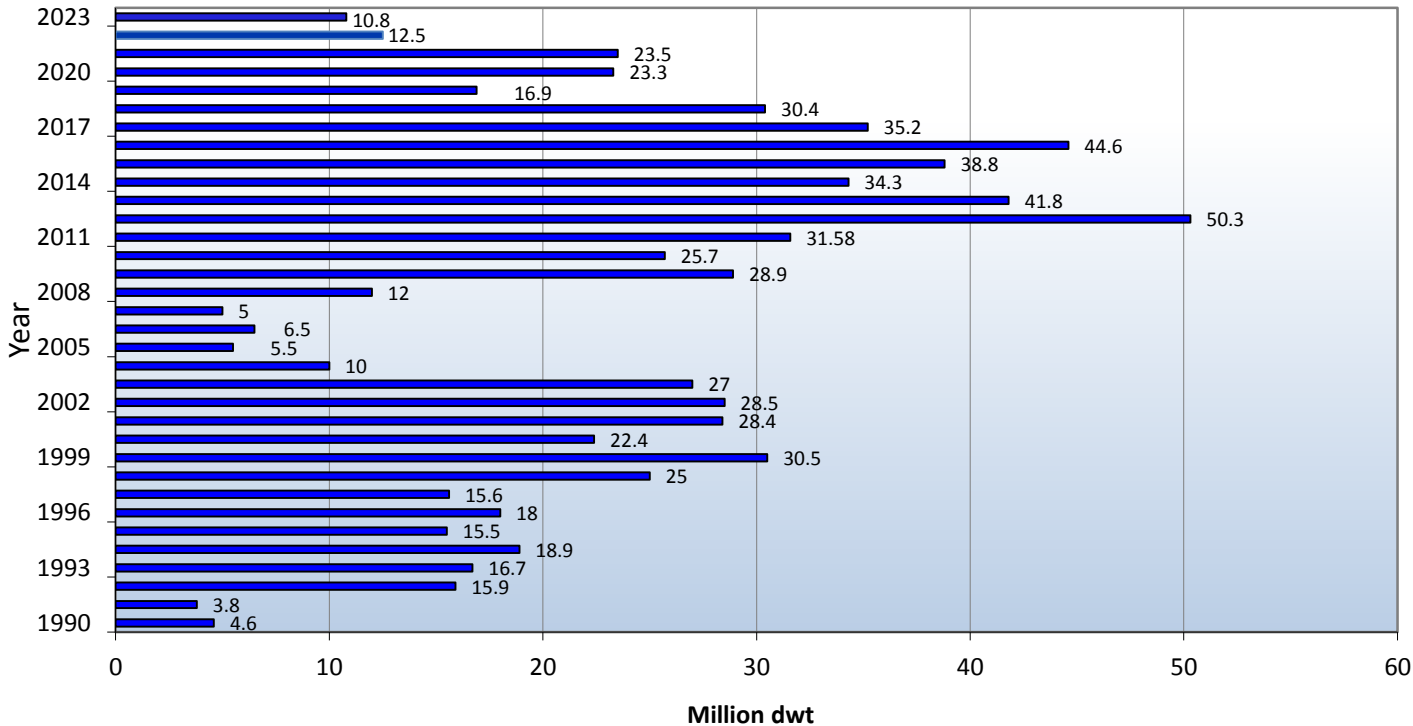
* MONTH'S END PRICES

Demolition Prices		
	Gen Cargo	Tanker
India	535/lt Ldt	535/lt Ldt
Bangladesh	515/lt Ldt	515/lt Ldt
Pakistan	530/lt Ldt	530/lt Ldt
Turkey	340/lt Ldt	340/lt Ldt

Demolition Historical Data

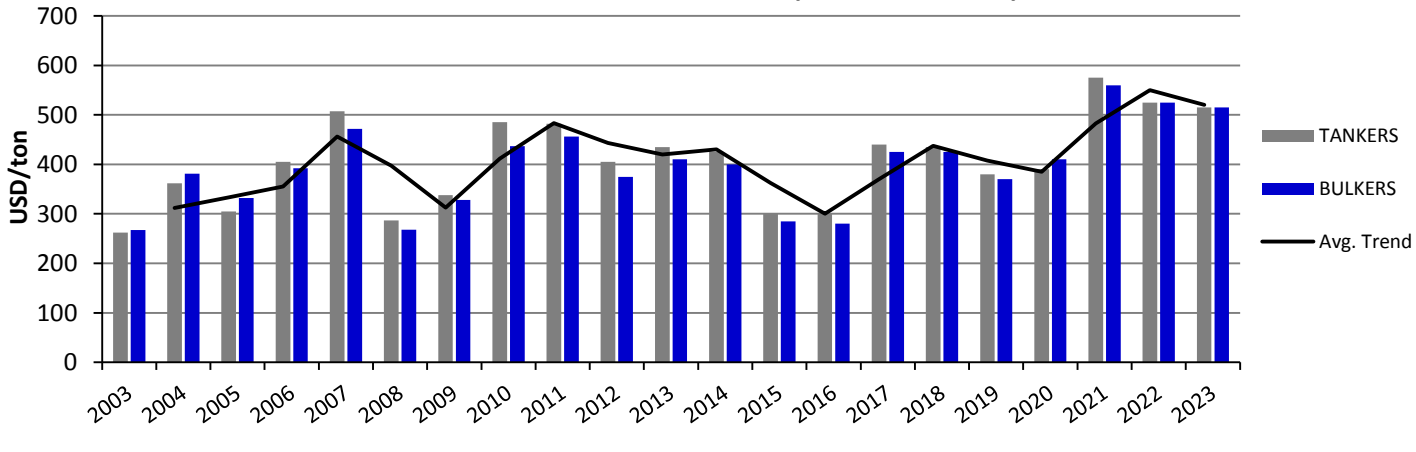


Total Demolition (Dwt)



* Bss reported sales

Historical Demolition Prices (India Year's End)



HISTORICAL DEMOLITION PRICES (*Indian Year's End)																			
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	CURR
WET	302	405	507	287	338	485	482	405	435	425	300	300	440	435	380	410	575	525	515
DRY	332	392	472	268	328	437	456	375	410	400	285	280	425	425	370	390	560	525	515

India

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	JIN HAI XI	28,615	1995	-	506	
BULK	ONE STORY	45,406	1995	7,775	-	
CONT	TJ ORHAN	20,087	1998	7,360	560	
TANK	DEVASHREE	7,849	2000	2,649	480	
REEF	ICE RIVER	14,519	1985	-	-	
TWEEN	AT MIDDLE BRIDGE	8,212	1989	3,406	-	
CONT	MSC SOPHIE	43,600	1993	-	565	
CONT	ONYX 1	24,235	2004	-	-	

Bangladesh

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	JIN HOND DA 16	4,755	2004	-	-	
TWEEN	WEST OCEAN 12	3,194	1987	-	-	

Pakistan

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
BULK	G HARMONY	35,014	2005	11,311	-	

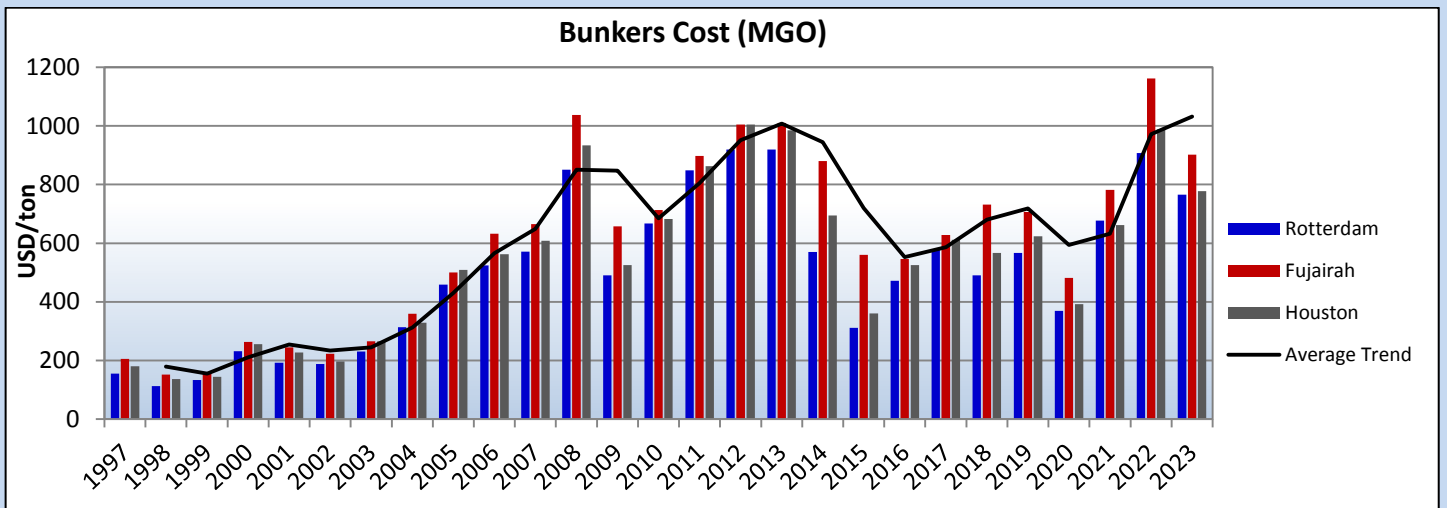
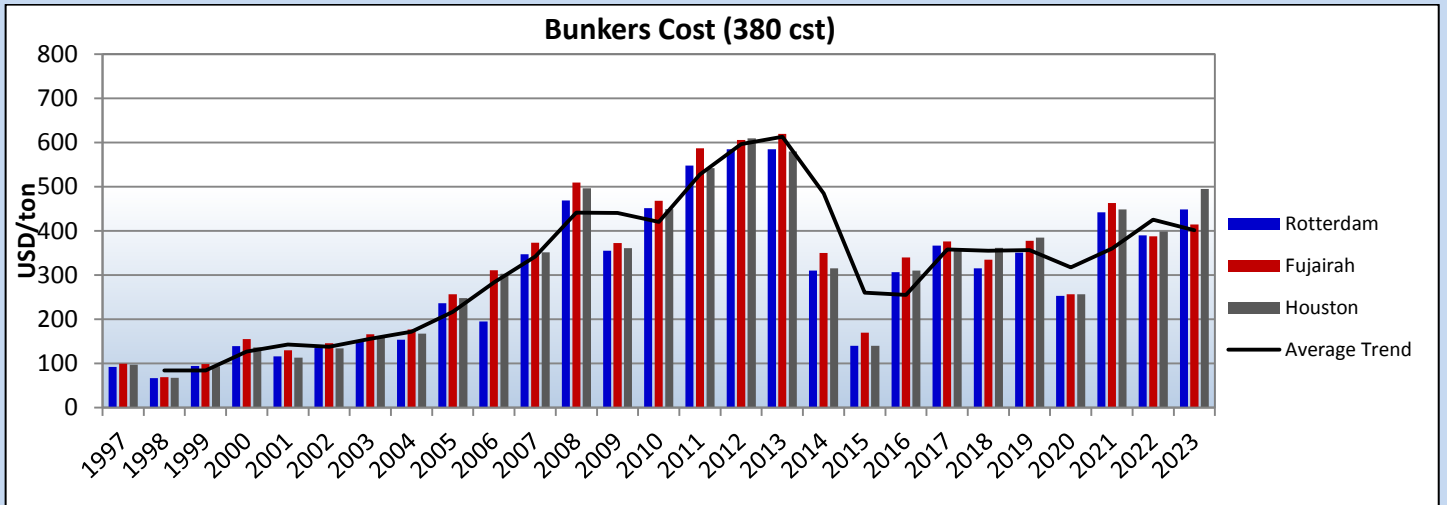
Turkey

<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TWEEN	MOHAMMED S	3,860	1976	-	-	

Other

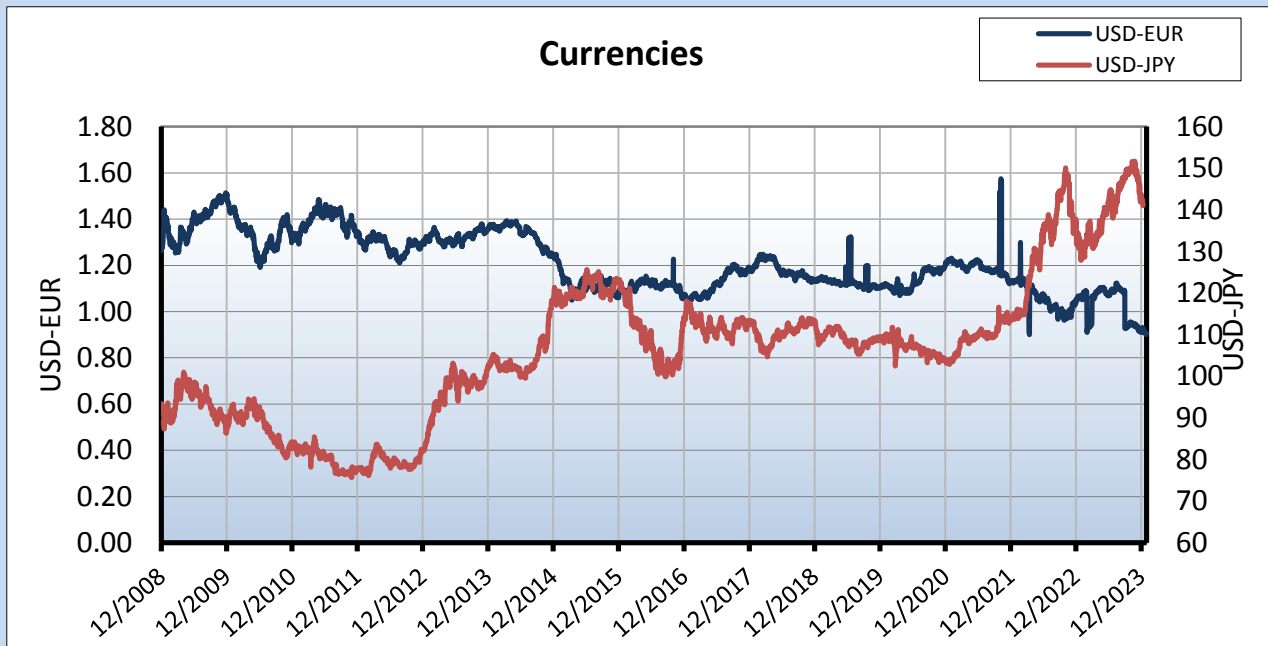
<i>TYPE</i>	<i>NAME</i>	<i>DWT</i>	<i>BLT</i>	<i>LDT</i>	<i>PRICE \$/LDT</i>	<i>COMMENTS</i>
TWEEN	STAR-1	7,120	1985	2,960	445	
CONT	ZE HONG	41,553	1995	-	520	
CONT	WISDOM GRACE	18,193	1998	-	-	
BULK	CORSICA	6,404	2001	3,926	-	
CONT	MSC RITA	104,849	2005	-	-	
BULK	NEPTUNE 1	291,435	1993	39,941	465	
TANK	JOHN CAINE	18,056	1993	-	465	
CONT	SOL VALOUR	10,323	1997	-	-	

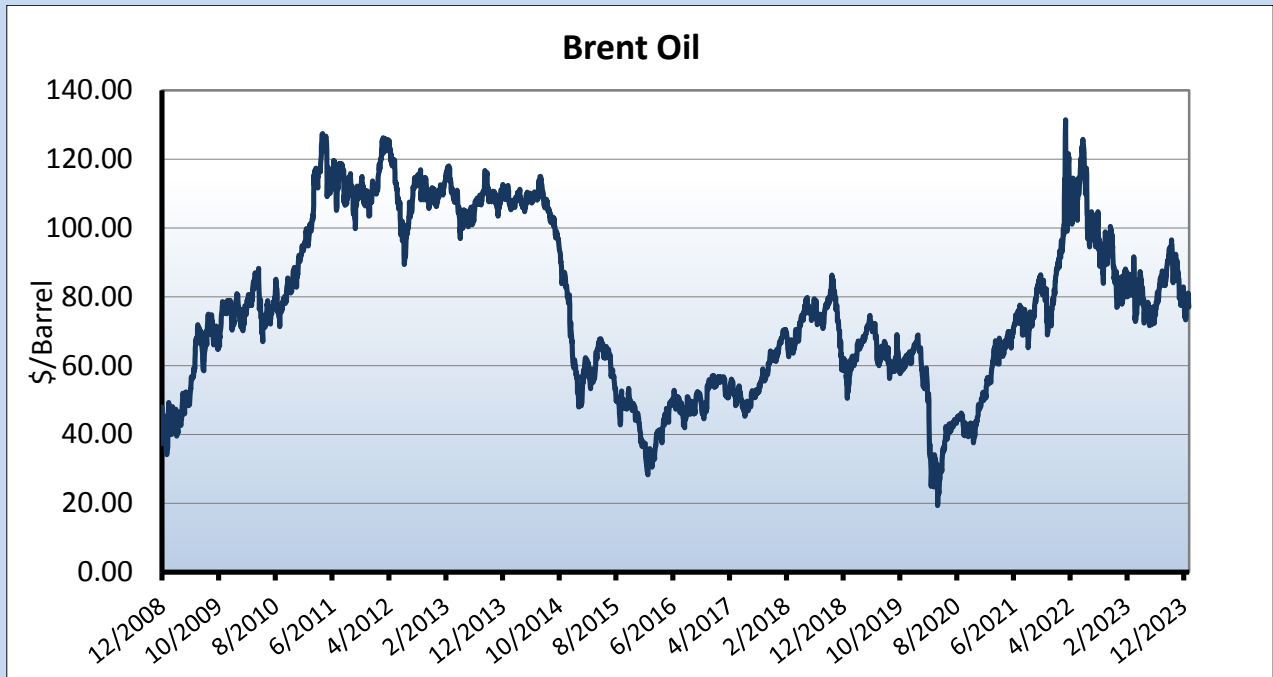
HISTORICAL BUNKER PRICES



	HISTORICAL BUNKER PRICES					
	Rotterdam		Fujairah		Houston	
	380 cst	MGO	380 cst	MGO	380 cst	MGO
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
02-01-24	449	766	415	902	495	778

MARKET INDICATORS





	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	0.5887	0.8619	0.0055	0.9261	0.7880	0.5278
CAD	1.6986	1	1.4639	0.0093	1.5731	1.3384	0.8965
EUR	1.1603	0.6831	1	0.0063	1.0746	0.9142	0.6124
JPY	183.0931	107.7929	157.8025	1	169.5698	144.2700	96.5986
CHF	1.0799	0.6357	0.9305	0.0059	1	0.8505	0.5697
USD	1.2697	0.7474	1.0941	0.0069	1.1758	1	0.6698
AUD	1.8956	1.1158	1.6335	0.0104	1.7554	1.4930	1

* 08/01/2024 values

STOCK WATCH

NAME	TICKET	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
Capital Product Partners	CPLP	16.10	13.34	20.69%	16.16	11.93
Diana Shipping Inc.	DSX	3.2	3.42	-6.43%	4.85	2.82
Dynagas LNG Partners LP	DLNG	2.92	2.61	11.88%	3.25	2.31
Eagle Bulk Shipping Inc.	EGLE	56.22	45.45	23.70%	67.09	39.15
Euroseas Ltd.	ESEA	36.73	29.45	24.72%	37.01	16.88
Costamare Inc.	CMRE	11.35	10.11	12.27%	11.85	7.71
Navios Maritime Holdings	NM	2.27	2.24	1.34%	2.97	1.47
GasLog Ltd.	GLOG	25.78	24.85	3.74%	28.28	21.42
Safe Bulkers Inc.	SB	4.16	3.88	7.22%	4.30	2.85
Star Bulk Carriers Corp.	SBLK	21.71	21.26	2.12%	25.03	16.57
Stealthgas Inc.	GASS	7.47	6.67	11.99%	7.54	2.51
TEN Inc.	TNP	24.06	20.17	19.29%	24.78	15.50
TOP Ships Inc.	TOPS	15.12	12.05	25.48%	25.80	5.51
Danaos Corporation	DAC	79.37	70.36	12.81%	80.39	51.19

* 08/01/2024 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.**