



# ATHENIAN SHIPBROKERS S.A.

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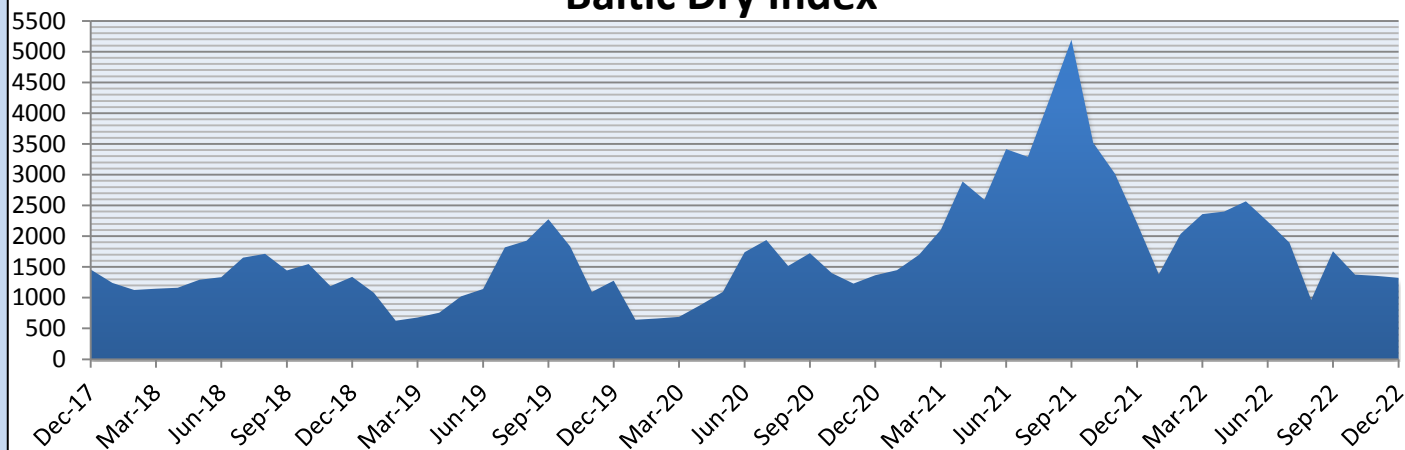
Email Chartering : [chartering@atheniansa.gr](mailto:chartering@atheniansa.gr)

[www.atheniansa.gr](http://www.atheniansa.gr)

**DEC 2022**

## MONTHLY REPORT

### Baltic Dry Index



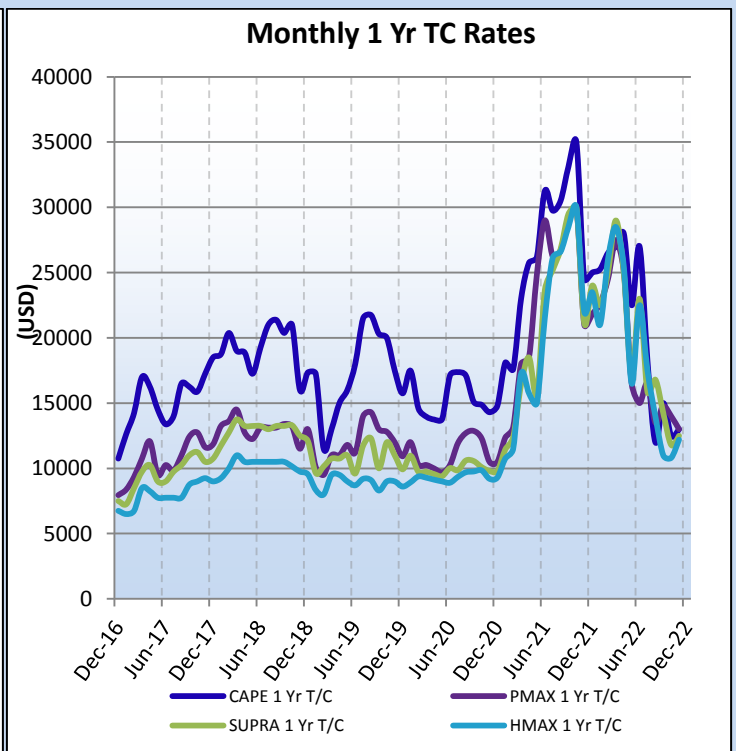
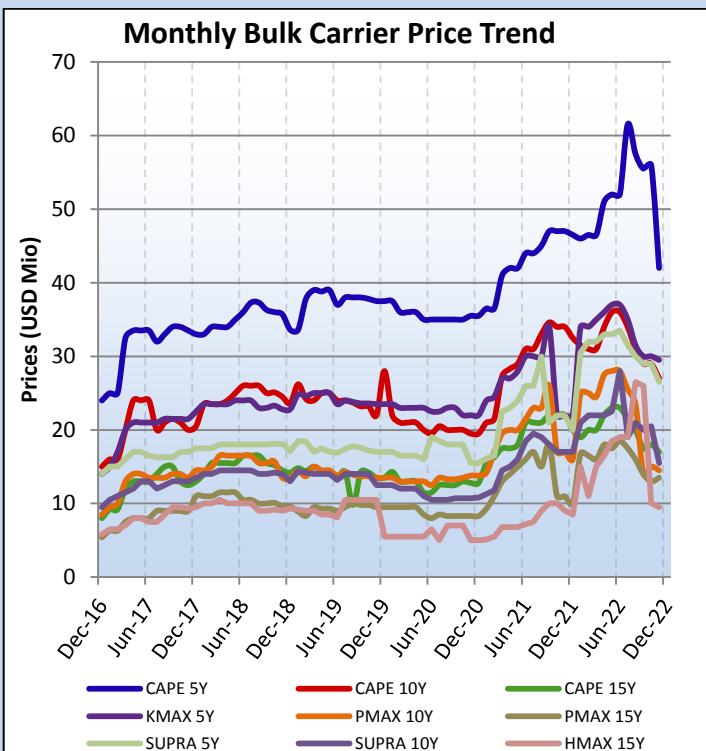
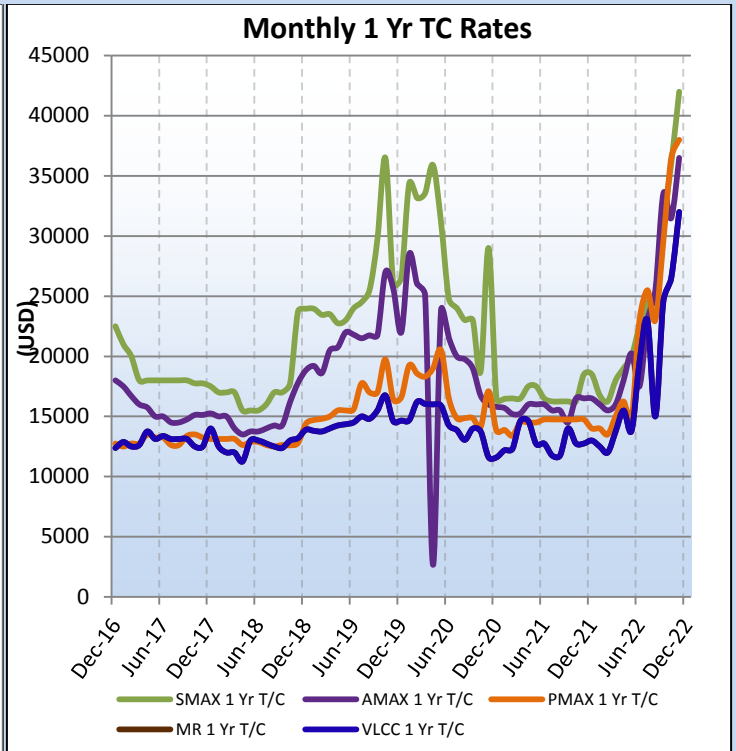
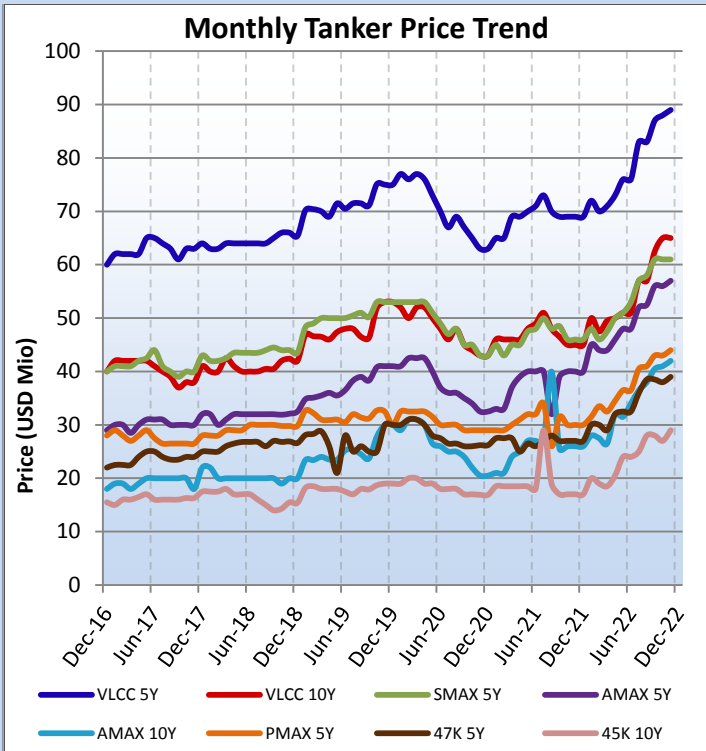
### PRICES TANKERS (\$ MIO)

| * Prices reflect Year's End | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | DEC-22 |
|-----------------------------|------|------|------|------|------|------|--------|
| <b>VLCC 5Y</b>              | 60   | 64   | 63   | 75   | 63   | 69   | 93.5   |
| <b>VLCC 10Y</b>             | 40   | 41   | 40   | 53   | 43   | 45   | 69     |
| <b>SUEZMAX 5Y</b>           | 40   | 43   | 42   | 53   | 42   | 46   | 64     |
| <b>AFRAMAX 5Y</b>           | 29   | 32   | 32   | 41   | 42.5 | 40   | 58.5   |
| <b>AFRAMAX 10Y</b>          | 18   | 22   | 22   | 30   | 28.3 | 26   | 44     |
| <b>PANAMAX 5Y</b>           | 28   | 28   | 28   | 30   | 29.5 | 30   | 44     |
| <b>51K 5Y</b>               | 22   | 25   | 27.5 | 30   | 26.5 | 27   | 39     |
| <b>47K 10Y</b>              | 15.5 | 17.5 | 16.5 | 19   | 17.5 | 17   | 29.5   |

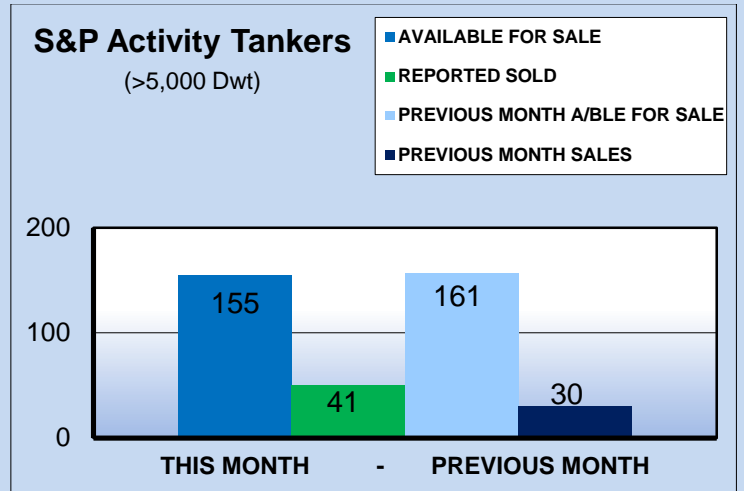
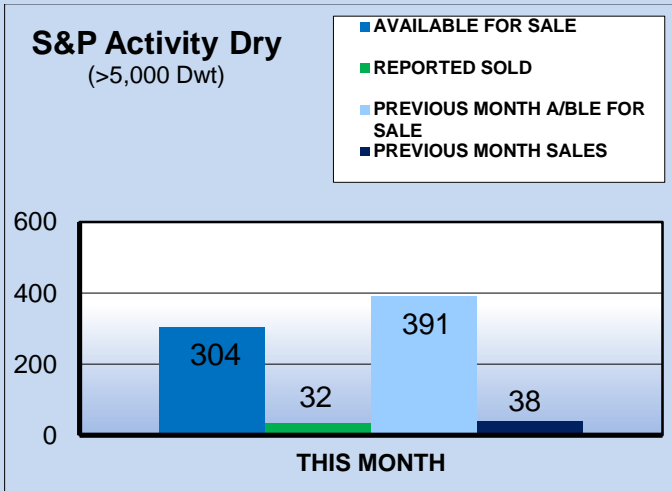
### PRICES BULKERS (\$ MIO)

| * Prices reflect Year's End | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | DEC-22 |
|-----------------------------|------|------|------|------|------|------|--------|
| <b>CAPE SIZE 5Y</b>         | 24   | 33   | 33   | 37.5 | 35.3 | 46.5 | 42     |
| <b>CAPE SIZE 10Y</b>        | 15   | 20.5 | 23.5 | 22   | 19   | 32.5 | 27     |
| <b>CAPE SIZE 15Y</b>        | 8    | 13   | 14   | 13.5 | 12   | 20   | 16.5   |
| <b>KAMSARMAX 5Y</b>         | 14   | 22.5 | 23.5 | 23.5 | 21.8 | 32   | 29     |
| <b>KAMSARMAX 10Y</b>        | 8.5  | 14.5 | 14.5 | 13.5 | 13.5 | 22   | 21     |
| <b>PANAMAX 15Y</b>          | 5.4  | 11   | 9    | 9.5  | 8.8  | 16   | 14.5   |
| <b>PANAMAX 20Y</b>          | 3.6  | 6.5  | 6.5  | 6    | 5.7  | 10   | 9.5    |
| <b>ULTRAMAX 5Y</b>          | 14   | 17.5 | 18   | 17   | 17.3 | 29   | 27     |
| <b>SUPRAMAX 10Y</b>         | 9.5  | 13.5 | 14   | 12.5 | 10.5 | 20   | 17     |
| <b>HANDYMAX 5Y</b>          | 12.2 | 14.3 | 15   | 16.7 | 14.5 | 24   | 22     |
| <b>HANDYMAX 10Y</b>         | 7    | 10.5 | 11.8 | 9.2  | 8.7  | 17   | 15.5   |

## SECOND HAND SALES & CHARTER FIXTURE TRENDS

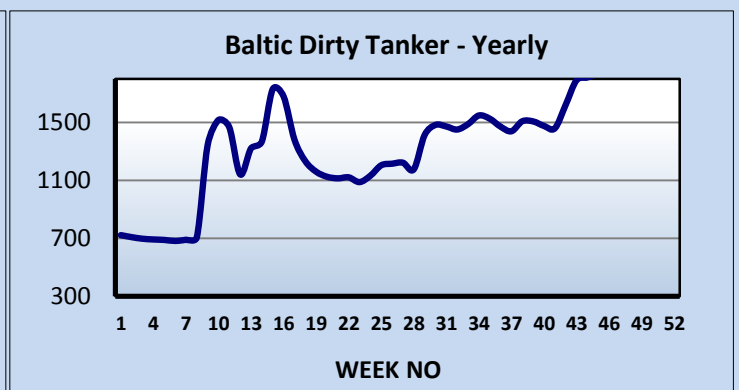
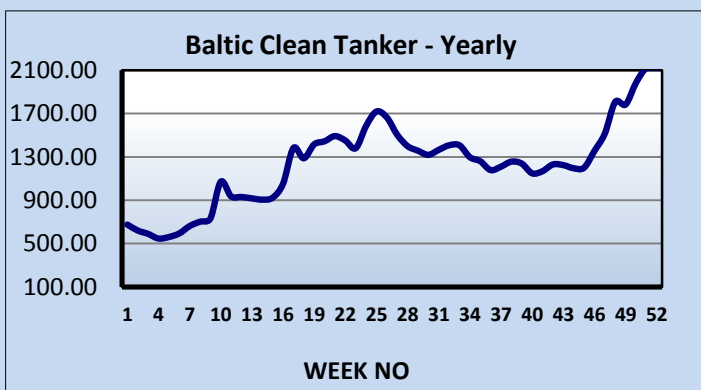


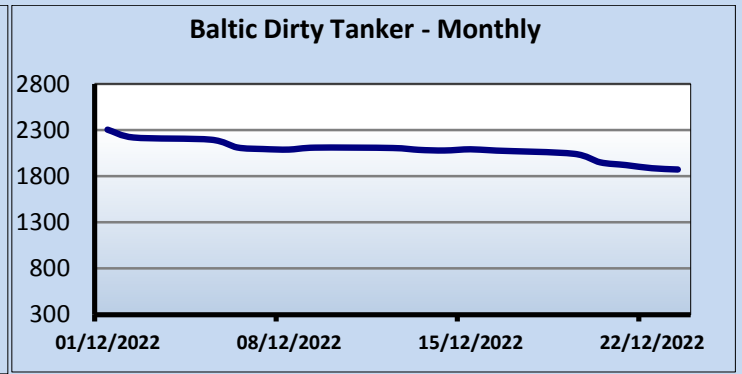
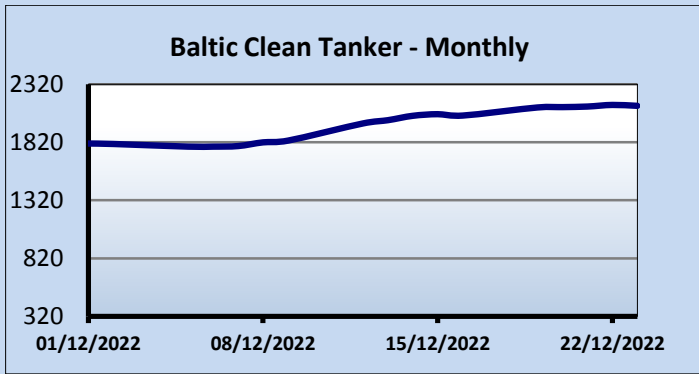
## SECOND HAND TONNAGE MARKET



\* Excluding demolition sales

| Ship Type        | Sale and Purchase Market |           |           |            |           |           |            | Total |
|------------------|--------------------------|-----------|-----------|------------|-----------|-----------|------------|-------|
|                  | Jul-22                   | Aug-22    | Sep-22    | Oct-22     | Nov-22    | Dec-22    |            |       |
| <b>BULK</b>      | 46                       | 28        | 27        | 66         | 36        | 29        | 232        |       |
| <b>TANK</b>      | 36                       | 43        | 30        | 50         | 30        | 41        | 230        |       |
| <b>GAS</b>       | 4                        | 3         | 2         | 14         | 7         | 4         | 34         |       |
| <b>CONT</b>      | 8                        | 7         | 4         | 6          | 2         | 3         | 30         |       |
| <b>TWEEN/MPP</b> | 0                        | 0         | 0         | 0          | 0         | 0         | 0          |       |
| <b>REEF</b>      | 0                        | 0         | 0         | 1          | 2         | 0         | 3          |       |
| <b>RORO</b>      | 0                        | 1         | 1         | 0          | 3         | 2         | 7          |       |
| <b>FERRY</b>     | 0                        | 0         | 0         | 0          | 0         | 0         | 0          |       |
| <b>CRUISE</b>    | 0                        | 1         | 0         | 0          | 0         | 0         | 1          |       |
| <b>Total</b>     | <b>94</b>                | <b>83</b> | <b>64</b> | <b>137</b> | <b>80</b> | <b>79</b> | <b>537</b> |       |



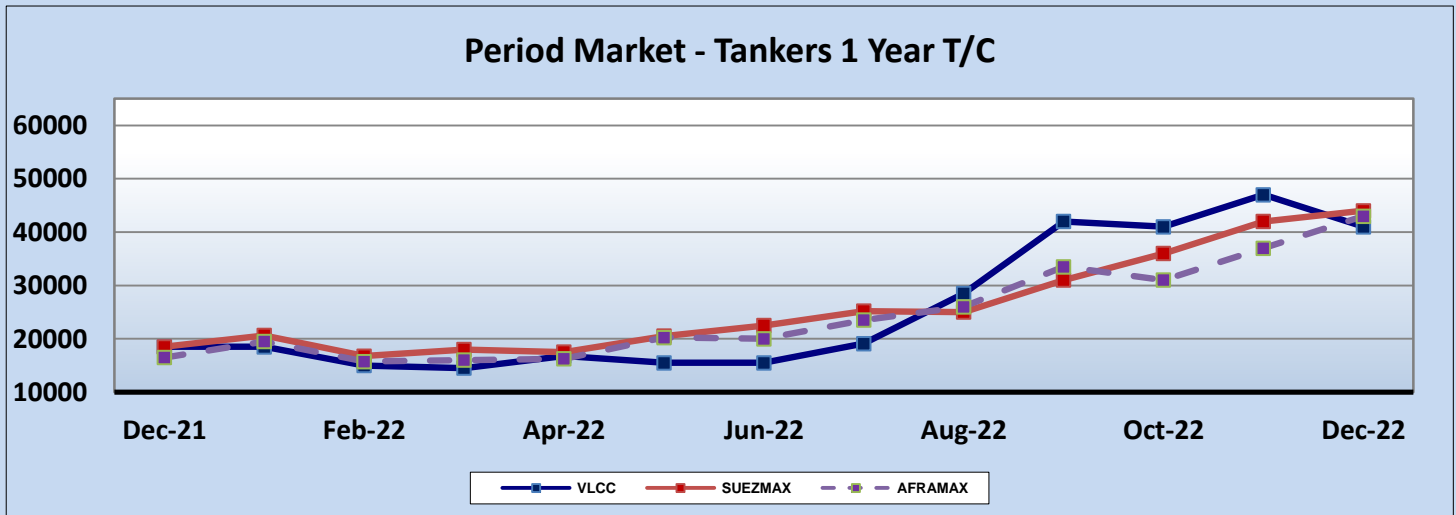
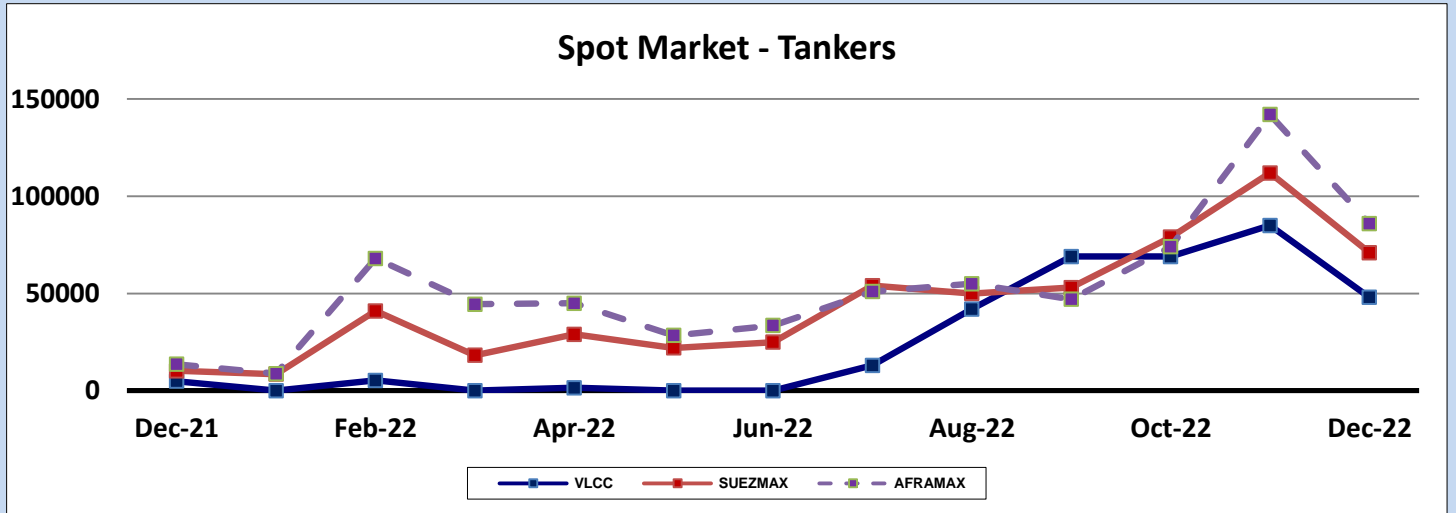


### TANKER SALES

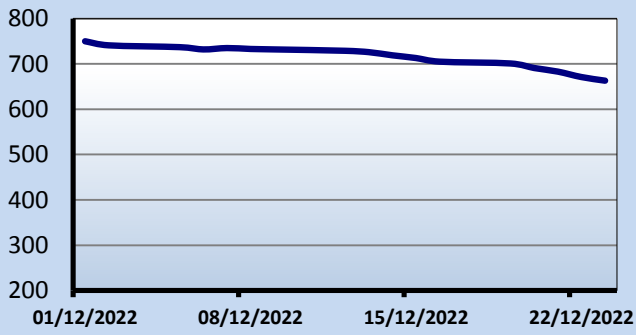
| <i>NAME</i>           | <i>DWT</i> | <i>BLT</i> |       | <i>PRICE \$ (MIO)</i> | <i>BUYER</i>             |
|-----------------------|------------|------------|-------|-----------------------|--------------------------|
| NAVIGA                | 150841     | 1998       | JAPAN | 18.5                  | CHINESE BUYERS           |
| PETROLIMEX 10         | 37256      | 2003       | KOREA | 9.7                   | VIETNAMESE BUYERS        |
| SUMMIT AFRICA         | 73427      | 2009       | CHINA | 24.8                  | CYPRIT BUYERS            |
| BOCHEM CHENNAI        | 19801      | 2012       | JAPAN | 23.8                  | UNDISCLOSED              |
| NAVIGARE PACTOR       | 51034      | 2012       | KOREA | 32                    | TURKISH BUYERS           |
| BAHIR DAR             | 42150      | 2012       | CHINA | 34                    | ENBLOC BSS               |
| HAWASSA               | 42190      | 2013       | CHINA |                       | CL. OF STAMFORD SHIPPING |
| FOS ATHENS            | 105171     | 2015       | KOREA | 50                    | TURKISH BUYERS           |
| SOUTHERN ROUSE        | 108467     | 2018       | JAPAN | 62                    | UNDISCLOSED              |
| ANGEERIK              | 104707     | 2003       | KOREA |                       | UNDISCLOSED              |
| GRENA KNUITSEN        | 148553     | 2003       | KOREA | 27.5                  | UNDISCLOSED              |
| CAPE BRADLEY          | 40345      | 2004       | KOREA | 30                    | ENBLOC BSS               |
| CAPE BACTON           | 40293      | 2004       | KOREA |                       | GERMAN BUYERS            |
| SEATRUST              | 114549     | 2004       | KOREA | 35                    | UNDISCLOSED              |
| SEAKING               | 318669     | 2005       | KOREA | 51.5                  | UNDISCLOSED              |
| S PUMA                | 105034     | 2005       | CHINA | 24                    | MIDDLE EASTERN BUYERS    |
| RIDGEBURY MARY SELENA | 146427     | 2006       | JAPAN | 45                    | UNDISCLOSED              |
| ANTAIOS               | 106005     | 2006       | KOREA | 33.5                  | INDIAN BUYERS            |
| LUZERN                | 38431      | 2007       | CHINA | 15.25                 | UNDISCLOSED              |
| HOUSTON STAR          | 116093     | 2007       | JAPAN | 39.25                 | UNDISCLOSED              |
| NAVE DORADO           | 47999      | 2005       | JAPAN | 15.6                  | UNDISCLOSED              |
| SYFNOS                | 298495     | 2006       | JAPAN | 56                    | UNDISCLOSED              |
| SAMRAA ALKHALEEJ      | 114858     | 2006       | KOREA | 86                    | ENBLOC BSS               |
| ALHANI                | 114795     | 2007       | KOREA |                       | UNDISCLOSED              |
| RIDGEBURY MARY JANE   | 149993     | 2008       | JAPAN | 39.5                  | UNDISCLOSED              |
| T REX                 | 50548      | 2006       | KOREA | 19.2                  | TURKISH BUYERS           |
| NORDIC TATIANA        | 38396      | 2007       | CHINA | 15.7                  | UNDISCLOSED              |
| GULLIT                | 108953     | 2008       | CHINA | 34                    | UNDISCLOSED              |
| CENTENNIAL MISUMI     | 47186      | 2008       | JAPAN | 21.5                  | UNDISCLOSED              |
| CAPE GAVI             | 37606      | 2008       | KOREA | 17                    | UNDISCLOSED              |
| PYXIS MALOU           | 50667      | 2009       | KOREA | 24.5                  | NIGERIAN BUYERS          |
| STRAUM                | 19934      | 2010       | CHINA | 19                    | CHINESE BUYERS           |
| FRONT BALDER          | 156436     | 2009       | CHINA | 38.5                  | TURKISH BUYERS           |
| SHUN RONG             | 2233       | 1980       | JAPAN | -                     | BANGLADESH               |
| SAINT GEORGE          | 109390     | 2002       | CHINA | 23.5                  | CHINESE BUYERS           |
| S-TROOPER             | 105745     | 2003       | JAPAN | 24.3                  | UNDISCLOSED              |
| DELTA PIONEER         | 111013     | 2004       | KOREA | 140                   | ENBLOC BSS               |
| DELTA VICTORY         | 111006     | 2005       | KOREA |                       |                          |
| DELTA CAPTAIN         | 111009     | 2005       | KOREA |                       |                          |
| DELTA SAILOR          | 111004     | 2005       | KOREA |                       | UAE BUYERS               |
| GWN 3                 | 50192      | 2021       | KOREA | 50                    | JAPANESE                 |

**GAS SALES**

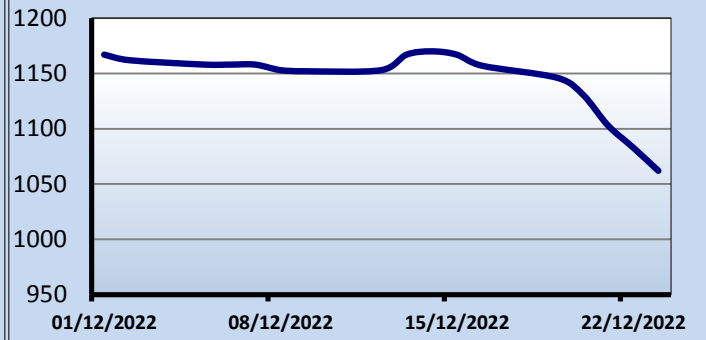
| <i>NAME</i>       | <i>DWT</i>   | <i>BLT</i>  |              | <i>CBM</i>   | <i>PRICE \$ (MIO)</i> | <i>BUYER</i>       |
|-------------------|--------------|-------------|--------------|--------------|-----------------------|--------------------|
| <b>BERKISHE</b>   | <b>26466</b> | <b>2008</b> | <b>KOREA</b> | <b>34483</b> | <b>30.2</b>           | <b>UNDISCLOSED</b> |
| <b>KAROLINE N</b> | <b>54004</b> | <b>2009</b> | <b>KOREA</b> | <b>73555</b> | <b>100</b>            | <b>ENBLOC BSS</b>  |
| <b>RONALD N</b>   | <b>54004</b> | <b>2008</b> | <b>KOREA</b> | <b>73517</b> |                       | <b>UNDISCLOSED</b> |
| <b>BASTOGNE</b>   | <b>26616</b> | <b>2002</b> | <b>KOREA</b> | <b>34861</b> | <b>23.5</b>           | <b>UNDISCLOSED</b> |



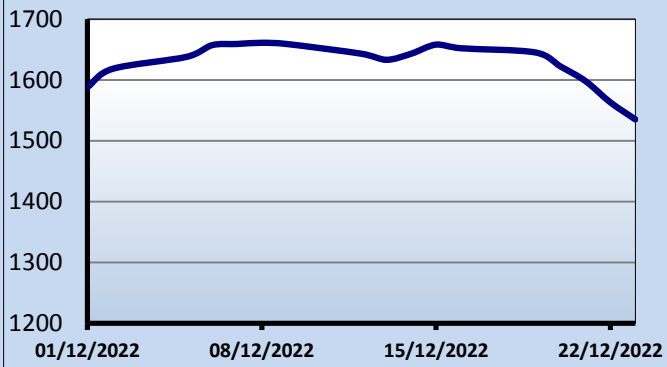
**Baltic Handysize**



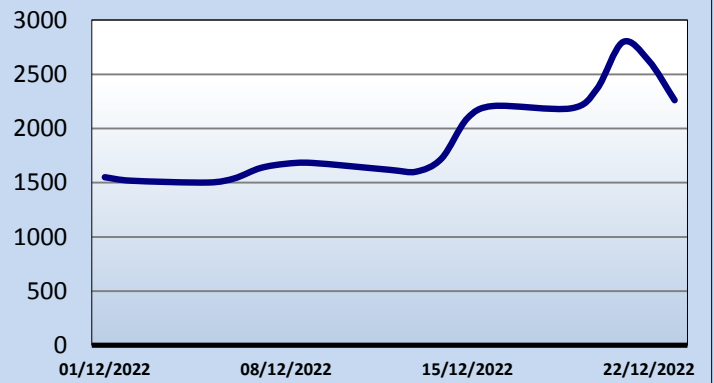
**Baltic Supramax**



**Baltic Panamax**

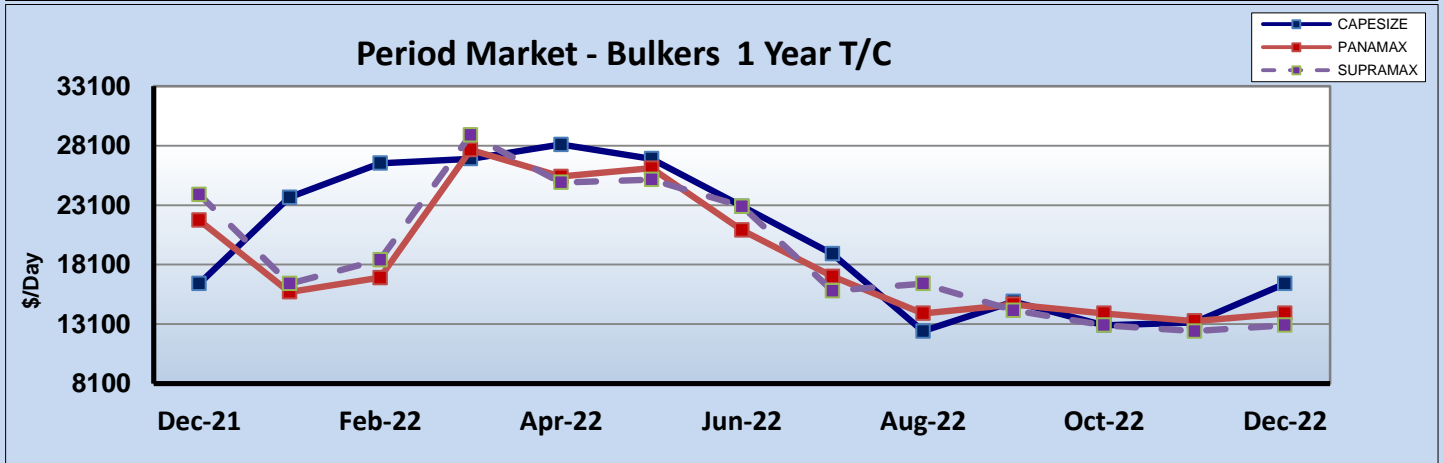
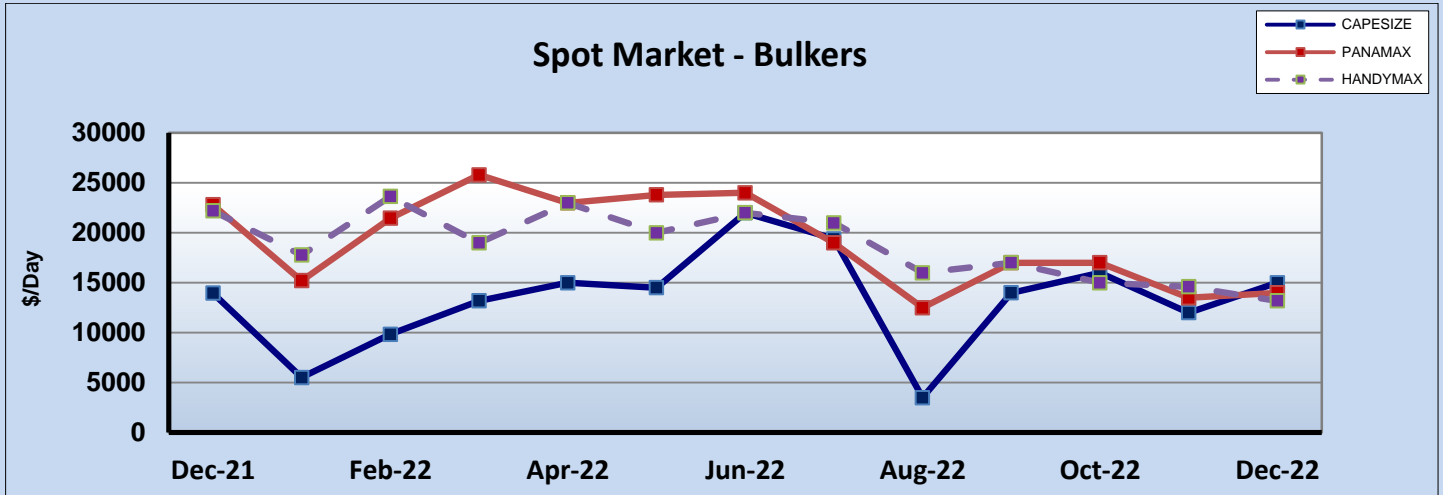


**Baltic Capesize**



**BULKER SALES**

| <b>NAME</b>                | <b>DWT</b>    | <b>BLT</b>  |                    | <b>GEAR</b>     | <b>PRICE \$<br/>(MIO)</b> | <b>BUYER</b>                  |
|----------------------------|---------------|-------------|--------------------|-----------------|---------------------------|-------------------------------|
| <b>SHUN TONG</b>           | <b>27868</b>  | <b>1978</b> | <b>JAPAN</b>       | <b>4 x 22</b>   | <b>39.5</b>               | <b>UNDISCLOSED</b>            |
| <b>DE XING HAI</b>         | <b>43665</b>  | <b>1990</b> | <b>JAPAN</b>       | <b>4 x 30</b>   | <b>20.4 RMB</b>           | <b>CHINESE BUYERS (auct.)</b> |
| <b>FORTUNE LADY</b>        | <b>74694</b>  | <b>1998</b> | <b>JAPAN</b>       | <b>-</b>        | <b>6</b>                  | <b>CHINESE BUYERS</b>         |
| <b>WOLDERA-5</b>           | <b>52292</b>  | <b>2004</b> | <b>PHILLIPINES</b> | <b>4 x 30</b>   | <b>10</b>                 | <b>CHINESE BUYERS</b>         |
| <b>CYGNUS</b>              | <b>32642</b>  | <b>2005</b> | <b>JAPAN</b>       | <b>4 x 30.5</b> | <b>9.5</b>                | <b>M. EASTERN BUYERS</b>      |
| <b>GLORIOUS LOTUS</b>      | <b>49602</b>  | <b>2007</b> | <b>JAPAN</b>       | <b>3 x 14.7</b> | <b>13</b>                 | <b>UNDISCLOSED</b>            |
| <b>GOLDEN ICE</b>          | <b>75725</b>  | <b>2008</b> | <b>CHINA</b>       | <b>-</b>        | <b>30</b>                 | <b>ENBLOC BSS</b>             |
| <b>GOLDEN STRENGHT</b>     | <b>75744</b>  | <b>2009</b> | <b>CHINA</b>       | <b>-</b>        |                           | <b>CAPITAL EXECUTIVE SHIP</b> |
| <b>MYKONOS</b>             | <b>34340</b>  | <b>2009</b> | <b>KOREA</b>       | <b>4 x 35</b>   | <b>11.8</b>               | <b>UNDISCLOSED</b>            |
| <b>MELINA</b>              | <b>28418</b>  | <b>2009</b> | <b>JAPAN</b>       | <b>4 x 30.5</b> | <b>11</b>                 | <b>UNDISCLOSED</b>            |
| <b>GANT GRACE</b>          | <b>28375</b>  | <b>2010</b> | <b>JAPAN</b>       | <b>4 x 30.5</b> | <b>12.5</b>               | <b>UNDISCLOSED</b>            |
| <b>SAGAR MOTI</b>          | <b>58097</b>  | <b>2012</b> | <b>CHINA</b>       | <b>4 x 30</b>   | <b>17</b>                 | <b>F. EASTERN BUYERS</b>      |
| <b>LOWLANDS SUNRISE</b>    | <b>181458</b> | <b>2011</b> | <b>JAPAN</b>       | <b>-</b>        | <b>23.8</b>               | <b>STEALTH MARITIME</b>       |
| <b>TW MANILA</b>           | <b>93250</b>  | <b>2012</b> | <b>CHINA</b>       | <b>-</b>        | <b>19</b>                 | <b>UNDISCLOSED</b>            |
| <b>WISDOM OF THE SEA 1</b> | <b>180144</b> | <b>2011</b> | <b>KOREA</b>       | <b>-</b>        | <b>47.5</b>               | <b>ENBLOC BSS</b>             |
| <b>WISDOM OF THE SEA 2</b> | <b>180184</b> | <b>2011</b> | <b>KOREA</b>       | <b>-</b>        |                           | <b>UNDISCLOSED</b>            |
| <b>RIO CHOAPA</b>          | <b>50633</b>  | <b>2012</b> | <b>JAPAN</b>       | <b>4 x 30</b>   | <b>16.4</b>               | <b>GREEK BUYERS</b>           |
| <b>STONY STREAM</b>        | <b>64000</b>  | <b>2015</b> | <b>CHINA</b>       | <b>4 x 30</b>   | <b>24.6</b>               | <b>US BUYERS</b>              |
| <b>INTERLINK SAGACITY</b>  | <b>38743</b>  | <b>2015</b> | <b>CHINA</b>       | <b>4 x 30</b>   | <b>-</b>                  | <b>UNDISCLOSED</b>            |
| <b>LOWLANDS COMFORT</b>    | <b>81845</b>  | <b>2016</b> | <b>PHILLIPINES</b> | <b>-</b>        | <b>26.5</b>               | <b>UNDISCLOSED</b>            |
| <b>NORD POLLUX</b>         | <b>81839</b>  | <b>2016</b> | <b>PHILLIPINES</b> | <b>-</b>        | <b>25.2</b>               | <b>GREEK BUYERS</b>           |
| <b>DELSA</b>               | <b>63166</b>  | <b>2015</b> | <b>CHINA</b>       | <b>4 x 36</b>   | <b>24.5</b>               | <b>UNDISCLOSED</b>            |
| <b>ITALIAN BULKER</b>      | <b>63482</b>  | <b>2017</b> | <b>JAPAN</b>       | <b>4 x 30.7</b> | <b>27</b>                 | <b>DAO SHIPPING</b>           |
| <b>RICH RAINFOREST</b>     | <b>82278</b>  | <b>2022</b> | <b>CHINA</b>       | <b>-</b>        | <b>34.5</b>               | <b>JAPANESE BUYERS</b>        |
| <b>ALEGRE LII</b>          | <b>55808</b>  | <b>2007</b> | <b>JAPAN</b>       | <b>4 x 30.5</b> | <b>14.7</b>               | <b>INDONESIAN BUYERS</b>      |
| <b>PAN BEGONIA</b>         | <b>57307</b>  | <b>2009</b> | <b>CHINA</b>       | <b>4 x 30</b>   | <b>12.5</b>               | <b>UNDISCLOSED</b>            |
| <b>MYKONOS BAY</b>         | <b>32411</b>  | <b>2009</b> | <b>KOREA</b>       | <b>4 x 30</b>   | <b>11.8</b>               | <b>UNDISCLOSED</b>            |



**CONTAINER SALES**

| NAME         | DWT   | BLT  |         | GEAR   | TEU  | PRICE \$ (MIO) | BUYER       |
|--------------|-------|------|---------|--------|------|----------------|-------------|
| CARPATHIA    | 39443 | 2003 | KOREA   | -      | 2824 | -              | UNDISCLOSED |
| AS CLEOPATRA | 37882 | 2006 | GERMANY | 3 x 45 | 2742 | 20.9           | UNDISCLOSED |
| CCL OSAKA    | 8205  | 2008 | CHINA   | -      | 698  |                | UNDISCLOSED |

**Ro-Pax / Fast Ferries SALES**

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

**CRUISE SALES**

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



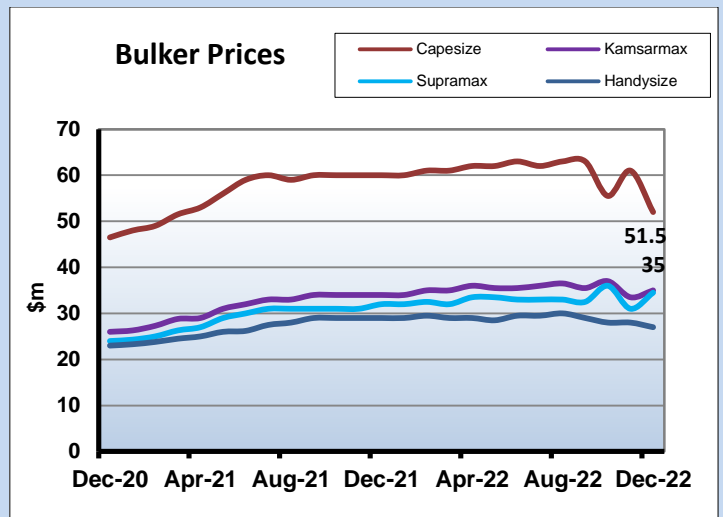
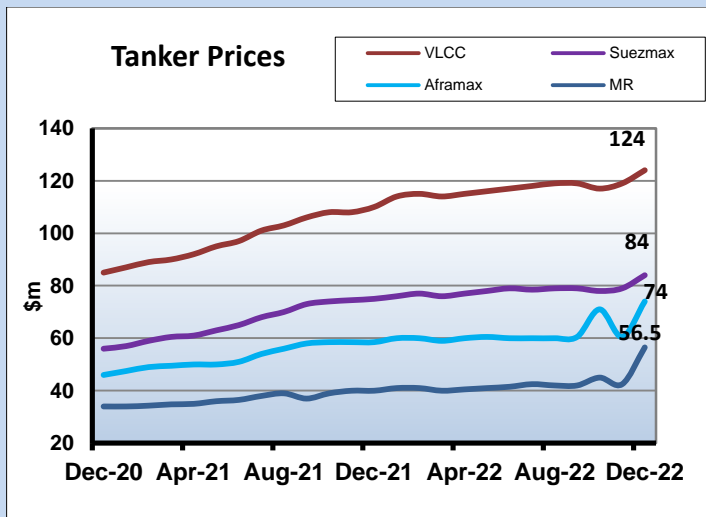
**Ro-Ro SALES**

| <i>NAME</i> | <i>GT</i> | <i>BLT</i> |         | <i>Pax</i> | <i>PRICE \$ (MIO)</i> | <i>BUYER</i>                 |
|-------------|-----------|------------|---------|------------|-----------------------|------------------------------|
| ROSELLA     | 16879     | 1980       | FINLAND | 1700       |                       | GREEK BUYERS                 |
| CONNEMARA   | 27414     | 2007       | ITALY   | 852        |                       | CL. OF STRATNZ<br>BLUEBRIDGE |

**OFFSHORE SALES**

| <i>NAME</i>            | <i>GT</i> | <i>BLT</i> |         | <i>BOLL. PULL</i> | <i>PRICE \$ (MIO)</i> | <i>BUYER</i> |
|------------------------|-----------|------------|---------|-------------------|-----------------------|--------------|
| KARADENIZ<br>POWERSHIP |           |            |         |                   |                       |              |
| TURKER BAY             | 3665      | 2008       | CHINA   | -                 | -                     | UNDISCLOSED  |
| NORSEA FIGHTER         | 3580      | 2012       | ROMANIA | -                 | -                     | UNDISCLOSED  |

**NEW BUILDING MARKET AND REPORTED CONTRACTS**



**Dry Bulk Orderbook**

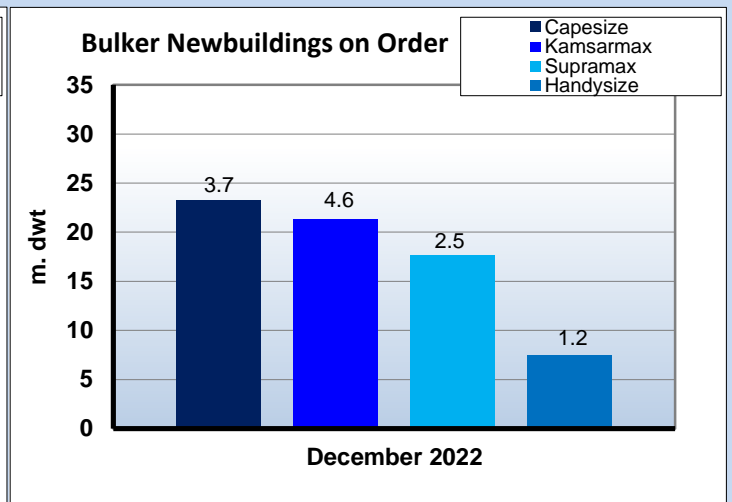
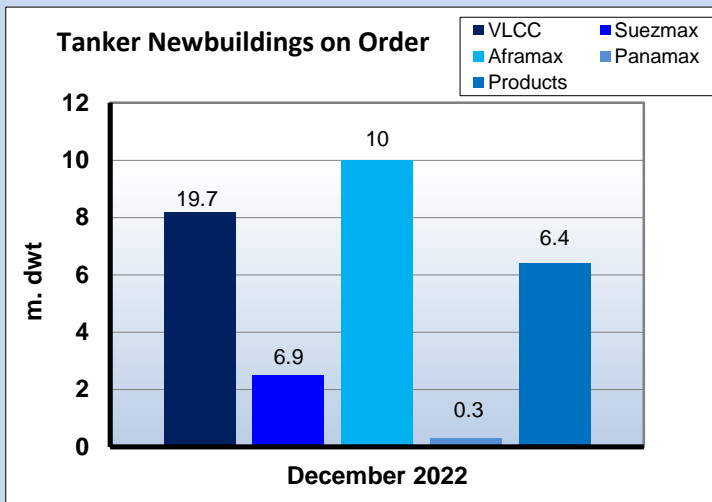
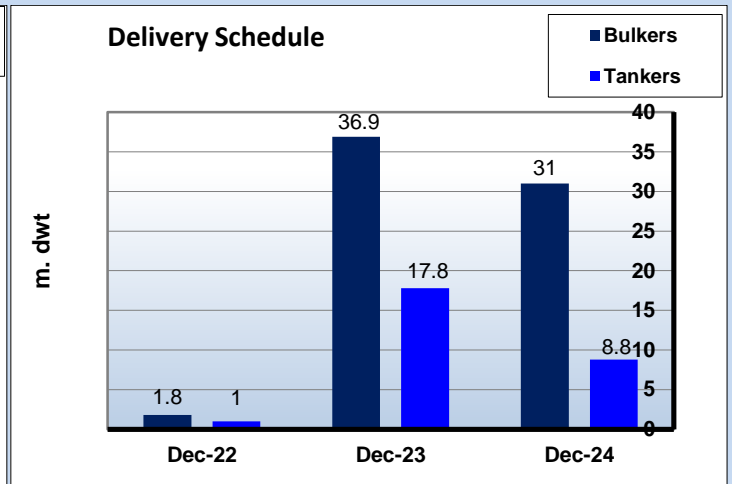
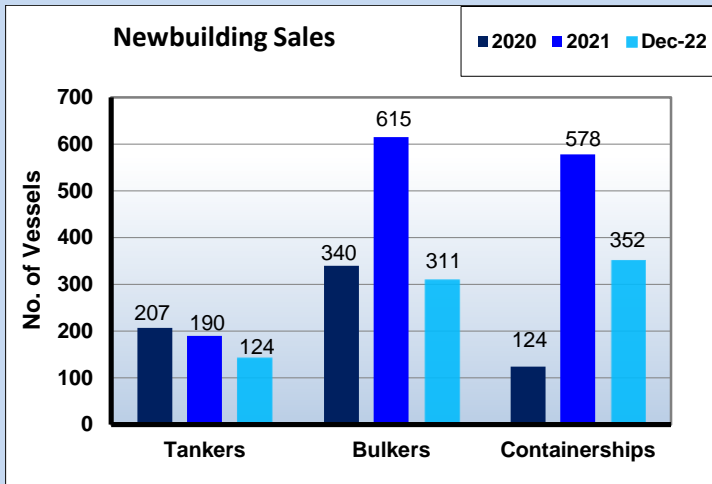
| <b>Ship Type</b>  | <b>m.Dwt 2022</b> | <b>2023</b> | <b>2024+</b> | <b>Total No. Ships</b> |
|-------------------|-------------------|-------------|--------------|------------------------|
| <b>Capesize</b>   | <b>0.6</b>        | <b>12.5</b> | <b>10.2</b>  | <b>119</b>             |
| <b>Kamsarmax</b>  | <b>0.4</b>        | <b>12.7</b> | <b>8.1</b>   | <b>260</b>             |
| <b>Supra/Hmax</b> | <b>0.6</b>        | <b>8.0</b>  | <b>9.1</b>   | <b>284</b>             |
| <b>Handies</b>    | <b>0.2</b>        | <b>3.7</b>  | <b>3.5</b>   | <b>231</b>             |
| <b>Total</b>      | <b>1.8</b>        | <b>36.9</b> | <b>31.0</b>  | <b>894</b>             |

**Tanker Orderbook**

| <b>Ship Type</b>  | <b>m.Dwt 2022</b> | <b>2023</b> | <b>2024+</b> | <b>Total No. Ships</b> |
|-------------------|-------------------|-------------|--------------|------------------------|
| <b>ULCC/VLCC</b>  | <b>0.3</b>        | <b>7.3</b>  | <b>0.6</b>   | <b>27</b>              |
| <b>Suezmax</b>    | <b>0.0</b>        | <b>1.4</b>  | <b>1.1</b>   | <b>16</b>              |
| <b>Aframax</b>    | <b>0.1</b>        | <b>5.6</b>  | <b>4.3</b>   | <b>87</b>              |
| <b>Panamax</b>    | <b>0.0</b>        | <b>0.3</b>  | <b>0.0</b>   | <b>4</b>               |
| <b>MR + Small</b> | <b>0.6</b>        | <b>3.3</b>  | <b>2.8</b>   | <b>182</b>             |
| <b>Total</b>      | <b>1.0</b>        | <b>17.8</b> | <b>8.8</b>   | <b>316</b>             |

**LPG Orderbook**

| <b>Ship Type</b>   | <b>,000cb 2022</b> | <b>2023</b> | <b>2024+</b> | <b>Total No. Ships</b> |
|--------------------|--------------------|-------------|--------------|------------------------|
| <b>VLGC</b>        | <b>283</b>         | <b>4388</b> | <b>2568</b>  | <b>80</b>              |
| <b>LGC</b>         | <b>0</b>           | <b>0</b>    | <b>92</b>    | <b>2</b>               |
| <b>MR</b>          | <b>22</b>          | <b>866</b>  | <b>294</b>   | <b>32</b>              |
| <b>Handy</b>       | <b>21</b>          | <b>103</b>  | <b>67</b>    | <b>29</b>              |
| <b>Small</b>       | <b>6</b>           | <b>13</b>   | <b>0</b>     | <b>8</b>               |
| <b>Total m.Dwt</b> | <b>0.22</b>        | <b>3.62</b> | <b>1.99</b>  | <b>151</b>             |



| DWT in Thousands  | Newbuilding Historical Prices (\$m) |      |      |      |      |      |      |      |       |      |      |      |      |      |
|---|-------------------------------------|------|------|------|------|------|------|------|-------|------|------|------|------|------|
|   | Dec-22                              | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2010  | 2005 | 2000 | 1995 | 1990 | 1985 |
| <b>Tankers</b>  |                                     |      |      |      |      |      |      |      |       |      |      |      |      |      |
| 320 DWT <sup>1</sup>  | 124                                 | 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 <sup>1</sup>  | 84                                  | 75   | 57   | 71.7 | 60.6 | 55   | 54.5 | 63   | 66.3  | 71.5 | 52.5 | 54   | 66.1 | 28.2 |
| 115 DWT <sup>1</sup>  | 74                                  | 58.5 | 46.5 | 55.1 | 48.1 | 44   | 44.5 | 52   | 56    | 58   | 41.5 | 43.3 | 53.2 | 18.1 |
| 50 DWT <sup>1</sup>   | 46.5                                | 40   | 34   | 38.8 | 36.7 | 33.8 | 32.5 | 35.4 | 36.1  | 43   | 29.5 | 33.2 | 32.1 | 13.3 |
| <b>Bulkers</b>  |                                     |      |      |      |      |      |      |      |       |      |      |      |      |      |
| 185 DWT <sup>1</sup>  | 51.5                                | 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 <sup>1</sup> *   | 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*   | 34                                  | 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*   | 27                                  | 23   | 22.6 | 23.9 | 22   | 19.5 | 20.3 | 22.8 | 26.3  | 25.5 | 15   | 19.2 | 21.3 | 9.7  |
| <sup>1</sup> Before 2001 sizes to read 280,000 - 140,000 - 95,000 - 40,000 respectively for tankers and 150,000 - 69,000 for Bulkers <sup>2</sup> Single Hull <sup>3</sup> 30,000 DWT *Prior 2017 to read 73 - 76k dwt, 45k dwt & 30k dwt<br>(note: above is for vessels built Japan / Korea, you should also consider US\$ / Yen / Won relation for the years mentioned) |                                     |      |      |      |      |      |      |      |       |      |      |      |      |      |

**Newbuilding Orders**

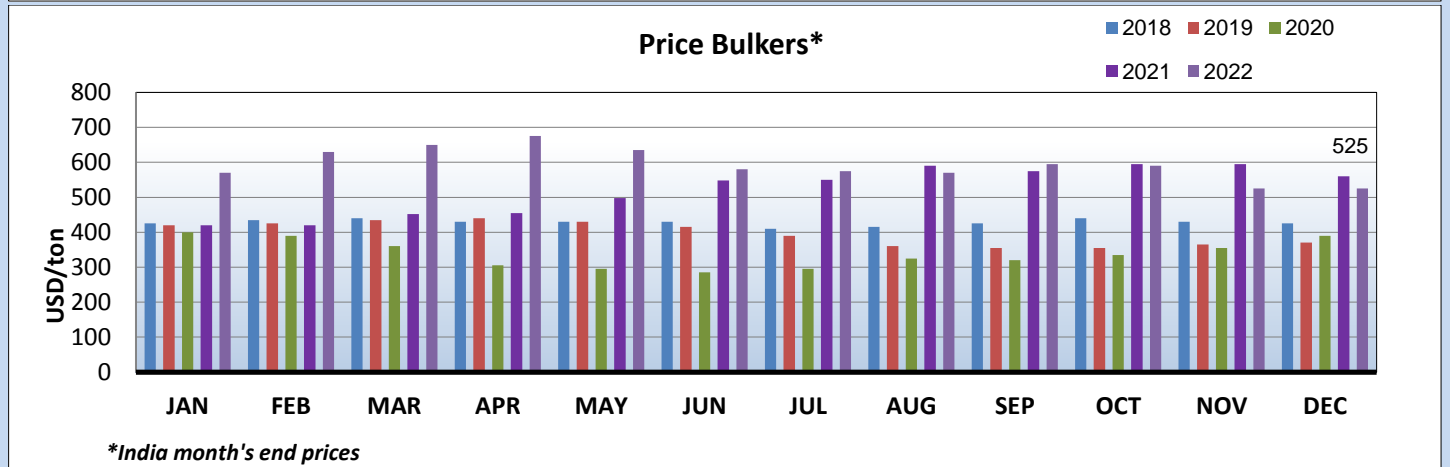
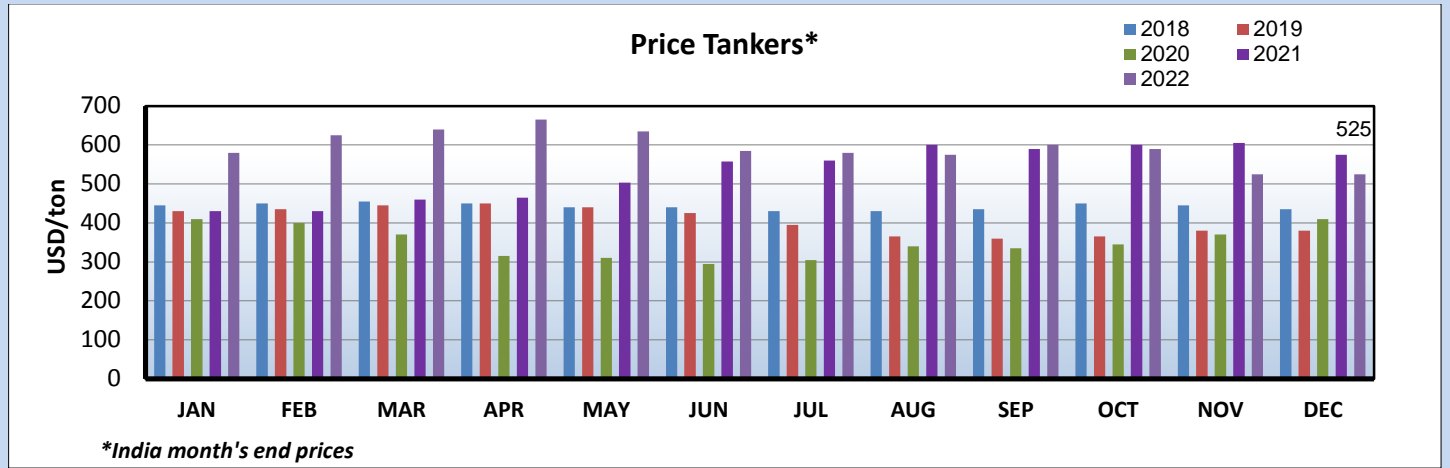
| <b>TYPE</b> | <b>DWT</b> | <b>BUILDER</b>     | <b>DELIVERY</b> | <b>PRICE \$</b> | <b>OWNER</b>      | <b>NOTES</b> |
|-------------|------------|--------------------|-----------------|-----------------|-------------------|--------------|
| PRODUCTS    | 115800     | NEW TIMES SB       | NOV 2025        |                 | CAPITAL SHIP MGMT |              |
| PRODUCTS    | 115800     | NEW TIMES SB       | AUG 2025        |                 | CAPITAL SHIP MGMT |              |
| PRODUCTS    | 115800     | NEW TIMES SB       | MAY 2025        |                 | CAPITAL SHIP MGMT |              |
| PRODUCTS    | 115800     | NEW TIMES SB       | FEB 2025        |                 | CAPITAL SHIP MGMT |              |
| ETHANE/LPG  | 60000      | HYUNDAI HI (ULSAN) | JAN 2026        | 150.17          | LINO KAIUN KAISHA |              |
| ETHANE/LPG  | 60000      | HYUNDAI HI (ULSAN) | OCT 2025        | 150.17          | LINO KAIUN KAISHA |              |
| BULK        | 63300      | TSUNEISHI ZHOZHA   | 2025            |                 | MEADWAY SHPG      |              |
| PCC         | 20000      | XIAMEN SHIPBUILD.  | 2025            |                 | UNKNOWN JAPANESE  |              |
| PCC         | 20000      | XIAMEN SHIPBUILD.  | 2025            |                 | UNKNOWN JAPANESE  |              |
| PCC         | 20000      | XIAMEN SHIPBUILD.  | 2025            |                 | UNKNOWN JAPANESE  |              |
| PCC         | 20000      | XIAMEN SHIPBUILD.  | 2025            |                 | UNKNOWN JAPANESE  |              |
| PCC         | 20000      | XIAMEN SHIPBUILD.  | 2025            |                 | UNKNOWN JAPANESE  |              |
| PCC         | 20000      | XIAMEN SHIPBUILD.  | 2025            |                 | UNKNOWN JAPANESE  |              |
| LNG         | 95000      | DALIAN SHIPBUILD.  | NOV 2026        |                 | CHINA MERCHANTS   |              |
| LNG         | 95000      | DALIAN SHIPBUILD.  | AUG 2026        |                 | CHINA MERCHANTS   |              |
| O/ HATCH    | 40000      | JIANGSU NEW YZJ    | DEC 2024        |                 | EVALEND SHIPPING  |              |
| O/ HATCH    | 40000      | JIANGSU NEW YZJ    | NOV 2024        |                 | EVALEND SHIPPING  |              |
| O/ HATCH    | 40000      | JIANGSU NEW YZJ    | SEP 2024        |                 | EVALEND SHIPPING  |              |
| O/ HATCH    | 40000      | JIANGSU NEW YZJ    | JUL 2024        |                 | EVALEND SHIPPING  |              |
| CONTAINER   | 40000      | JAPAN MARINE UNIT. | JUL 2025        |                 | INTERASIA LINES   |              |
| CONTAINER   | 40000      | JAPAN MARINE UNIT. | MAY 2025        |                 | INTERASIA LINES   |              |
| CONTAINER   | 40000      | JAPAN MARINE UNIT. | MAR 2025        |                 | INTERASIA LINES   |              |
| LPG         | 58000      | HYUNDAI HI (ULSAN) | AUG 2026        | 98.80           | LATSCO (LONDON)   |              |
| LPG         | 58000      | HYUNDAI HI (ULSAN) | MAY 2026        | 98.80           | LATSCO (LONDON)   |              |
| LPG         | 58000      | HYUNDAI HI (ULSAN) | NOV 2025        | 98.80           | LATSCO (LONDON)   |              |
| LPG         | 58000      | HYUNDAI HI (ULSAN) | AUG 2025        | 98.80           | LATSCO (LONDON)   |              |
| LPG         | 35000      | HYUNDAI MIPO       | MAR 2025        | 69.30           | PASCOGAS          |              |
| BULK        | 210000     | COSCO HI (YANGZ.)  | 2025            |                 | ZHEJIANG XIEHAI   |              |
| BULK        | 210000     | COSCO HI (YANGZ.)  | 2025            |                 | ZHEJIANG XIEHAI   |              |
| BULK        | 85500      | COSCO HI (YANGZ.)  | 2025            |                 | ZHEJIANG XIEHAI   |              |
| BULK        | 85500      | COSCO HI (YANGZ.)  | 2025            |                 | ZHEJIANG XIEHAI   |              |
| GCARGO      | 7500       | DAYANG OFFSHORE    | 2025            |                 | BERGE REDERI      |              |
| GCARGO      | 7500       | DAYANG OFFSHORE    | 2025            |                 | BERGE REDERI      |              |
| CHEM & OIL  | 50000      | ZHOUSHAN CHANGH.   | FEB 2025        |                 | PRO TANKER INV    |              |
| CHEM & OIL  | 50000      | ZHOUSHAN CHANGH.   | DEC 2024        |                 | PRO TANKER INV    |              |
| LNG         | 96000      | HYUNDAI SAMHO HI   | JUN 2026        | 250.39          | ASYAD SHIPPING    |              |
| LNG         | 96000      | HYUNDAI SAMHO HI   | MAR 2026        | 250.39          | ASYAD SHIPPING    |              |

**DEMOLITION MARKET**

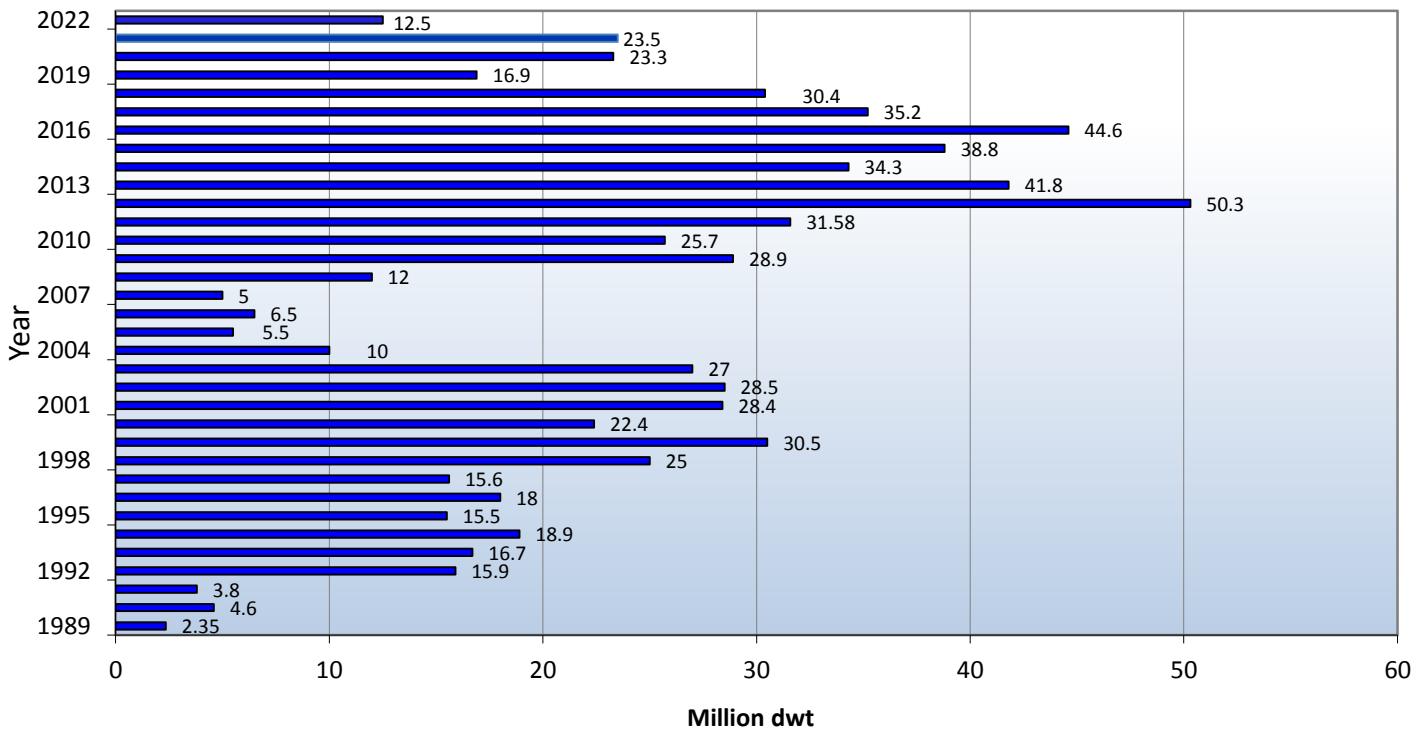
**\* MONTH'S END PRICES**

| <b>Demolition Prices</b> |                  |                 |
|--------------------------|------------------|-----------------|
|                          | <b>Gen Cargo</b> | <b>Tanker</b>   |
| <b>India</b>             | USD 525 /lt Ldt  | USD 525 /lt Ldt |
| <b>Bangladesh</b>        | USD 515 /lt Ldt  | USD 515 /lt Ldt |
| <b>Pakistan</b>          | USD 535 /lt Ldt  | USD 535 /lt Ldt |
| <b>Turkey</b>            | USD 255 /lt Ldt  | USD 255 /lt Ldt |

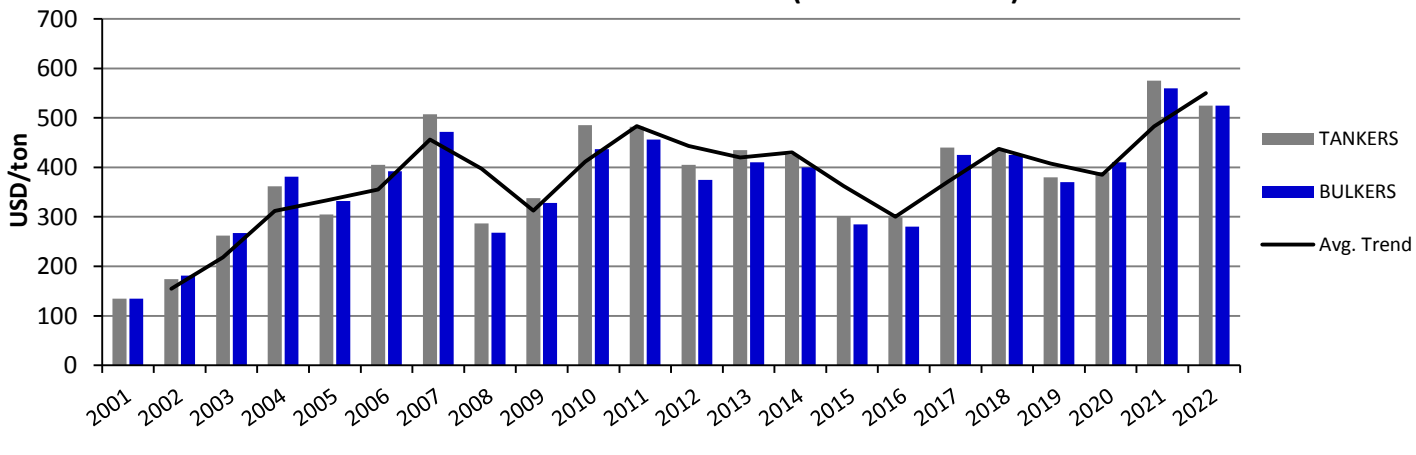
**Demolition Historical Data**



### Total Demolition (Dwt)



### 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 |
|------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| <b>WET</b> | 362  | 302  | 405  | 507  | 287  | 338  | 485  | 482  | 405  | 435  | 425  | 300  | 300  | 440  | 435  | 380  | 410  | 575  | 525  |
| <b>DRY</b> | 381  | 332  | 392  | 472  | 268  | 328  | 437  | 456  | 375  | 410  | 400  | 285  | 280  | 425  | 425  | 370  | 390  | 560  | 525  |

**India**

| <i><b>TYPE</b></i> | <i><b>NAME</b></i>    | <i><b>DWT</b></i> | <i><b>BLT</b></i> | <i><b>LDT</b></i> | <i><b>PRICE \$/LDT</b></i> | <i><b>COMMENTS</b></i> |
|--------------------|-----------------------|-------------------|-------------------|-------------------|----------------------------|------------------------|
| <b>CONT</b>        | <b>SSL CHENNAI</b>    | <b>11506</b>      | <b>1998</b>       | <b>4038</b>       | <b>560</b>                 |                        |
| <b>TANK</b>        | <b>THEODOROS I.V.</b> | <b>45438</b>      | <b>1999</b>       | <b>12600</b>      |                            |                        |

**Bangladesh**

| <i><b>TYPE</b></i> | <i><b>NAME</b></i> | <i><b>DWT</b></i> | <i><b>BLT</b></i> | <i><b>LDT</b></i> | <i><b>PRICE \$/LDT</b></i> | <i><b>COMMENTS</b></i> |
|--------------------|--------------------|-------------------|-------------------|-------------------|----------------------------|------------------------|
| <b>BULK</b>        | <b>BELL</b>        | <b>148668</b>     | <b>1996</b>       | <b>17737</b>      |                            |                        |
| <b>TANK</b>        | <b>BOSFOR</b>      | <b>1887</b>       | <b>1989</b>       |                   |                            |                        |
| <b>TANK</b>        | <b>VIVEKA</b>      | <b>9776</b>       | <b>1994</b>       | <b>2781</b>       | <b>557</b>                 |                        |

**Pakistan**

| <i><b>TYPE</b></i> | <i><b>NAME</b></i> | <i><b>DWT</b></i> | <i><b>BLT</b></i> | <i><b>LDT</b></i> | <i><b>PRICE \$/LDT</b></i> | <i><b>COMMENTS</b></i> |
|--------------------|--------------------|-------------------|-------------------|-------------------|----------------------------|------------------------|
| <b>BULK</b>        | <b>CHANG SHENG</b> | <b>75752</b>      | <b>1998</b>       | <b>9824</b>       | <b>502.5</b>               |                        |

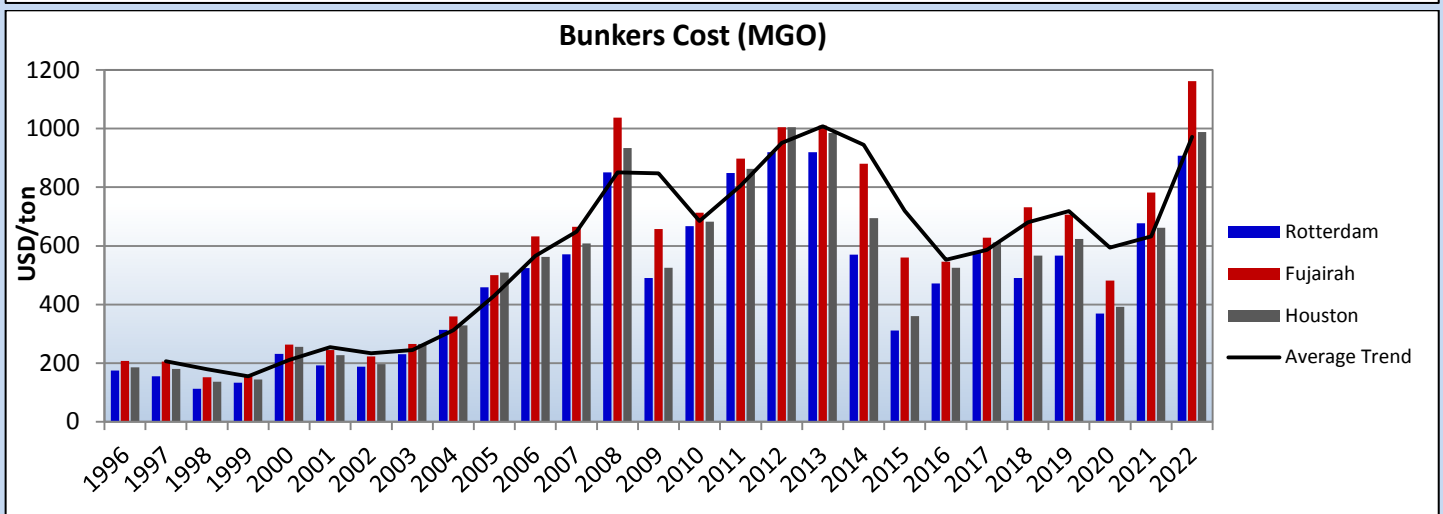
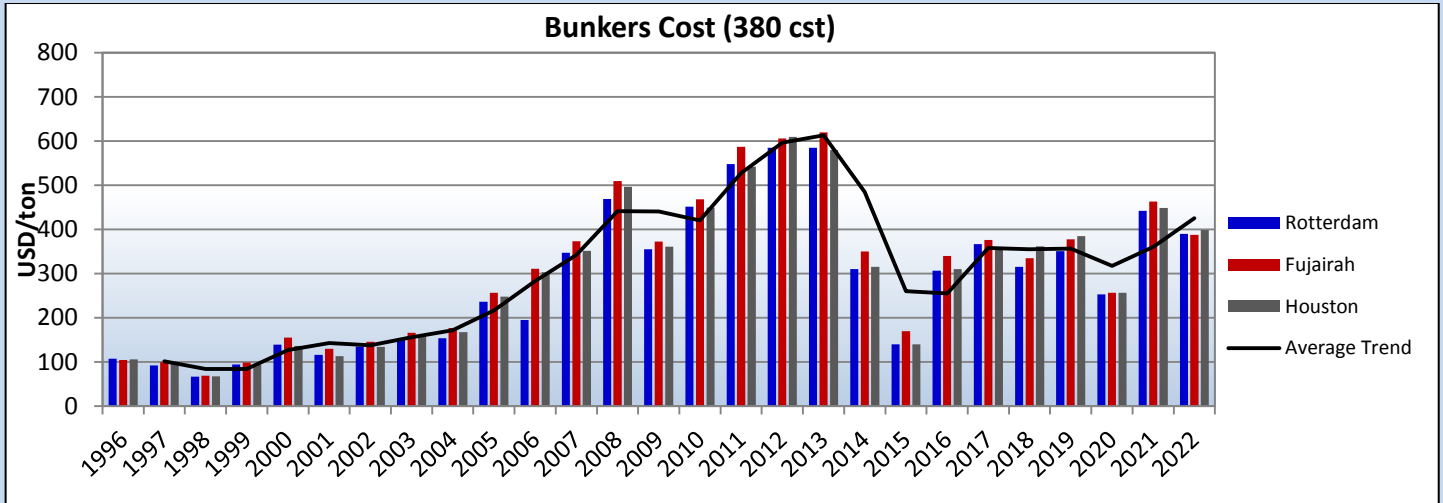
**Turkey**

| <i><b>TYPE</b></i> | <i><b>NAME</b></i> | <i><b>DWT</b></i> | <i><b>BLT</b></i> | <i><b>LDT</b></i> | <i><b>PRICE \$/LDT</b></i> | <i><b>COMMENTS</b></i> |
|--------------------|--------------------|-------------------|-------------------|-------------------|----------------------------|------------------------|
| <b>OFFSH</b>       | <b>GSP PERSEU</b>  | <b>1146</b>       | <b>1994</b>       |                   |                            |                        |

**Other**

| <i><b>TYPE</b></i> | <i><b>NAME</b></i>     | <i><b>DWT</b></i> | <i><b>BLT</b></i> | <i><b>LDT</b></i> | <i><b>PRICE \$/LDT</b></i> | <i><b>COMMENTS</b></i> |
|--------------------|------------------------|-------------------|-------------------|-------------------|----------------------------|------------------------|
| <b>BULK</b>        | <b>PASCHALIS D</b>     | <b>170188</b>     | <b>2002</b>       |                   | <b>525</b>                 | <b>AS IS SPORE</b>     |
| <b>BULK</b>        | <b>HAI KE 102</b>      | <b>10000</b>      | <b>2002</b>       |                   |                            | <b>AS IS CHINA</b>     |
| <b>CONT</b>        | <b>VENUS C</b>         | <b>14867</b>      | <b>1989</b>       | <b>4394</b>       | <b>523</b>                 | <b>AS IS SPORE</b>     |
| <b>CONT</b>        | <b>UNI ARDENT</b>      | <b>15511</b>      | <b>1998</b>       |                   | <b>505</b>                 | <b>AS IS KAOSHING</b>  |
| <b>GAS</b>         | <b>GASCHEM PHOENIX</b> | <b>5560</b>       | <b>1993</b>       |                   |                            | <b>AS IS SPORE</b>     |

## HISTORICAL BUNKER PRICES

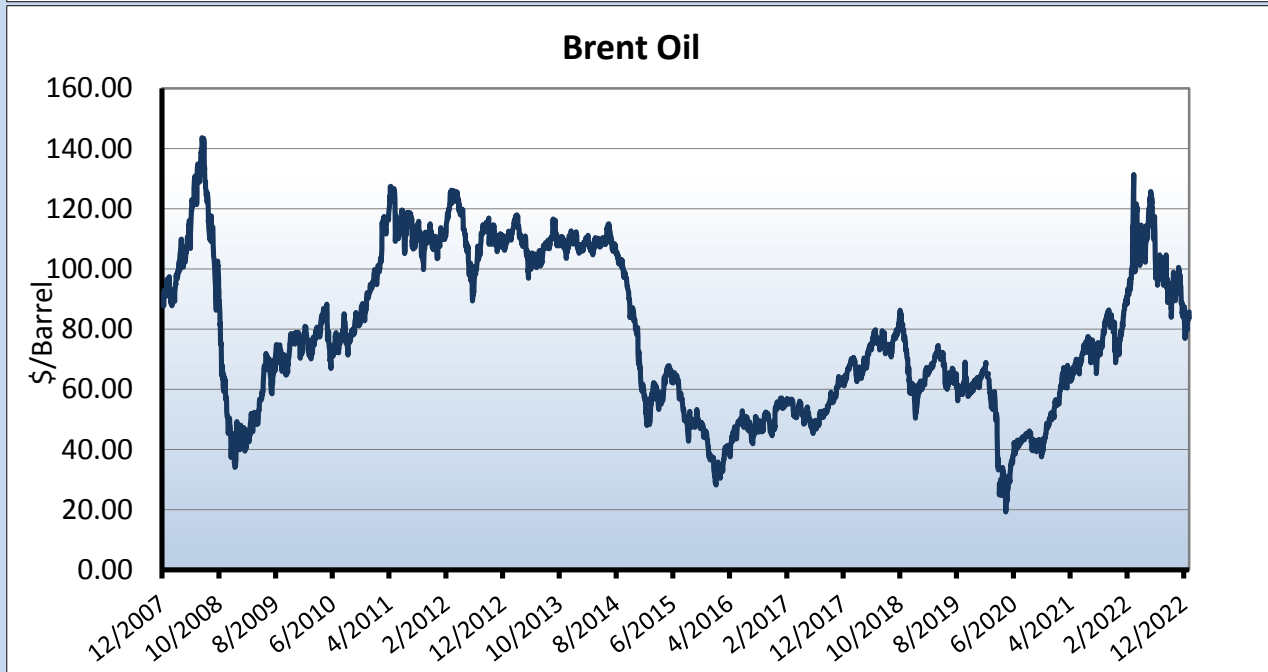
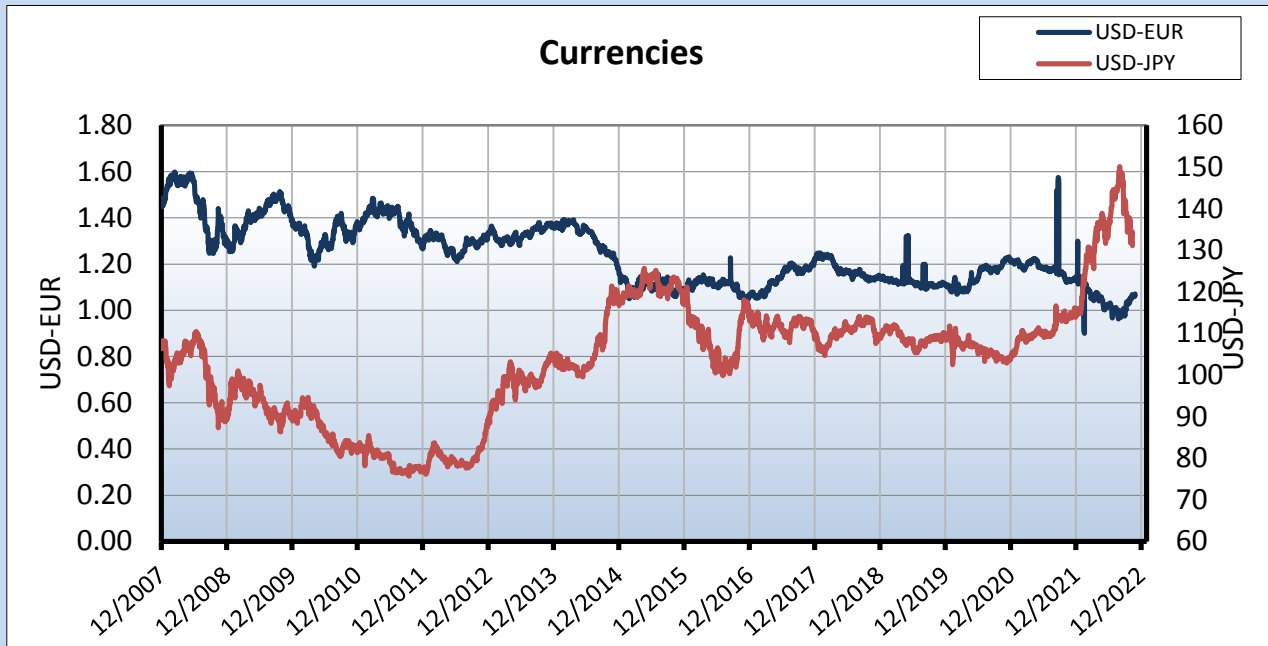


|             | <b>HISTORICAL BUNKER PRICES</b> |              |                 |               |                |              |
|-------------|---------------------------------|--------------|-----------------|---------------|----------------|--------------|
|             | <b>Rotterdam</b>      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



|                 |              |              |              |              |            |               |
|-----------------|--------------|--------------|--------------|--------------|------------|---------------|
| <b>2014</b>     | <b>310</b>   | <b>570</b>   | <b>350</b>   | <b>880</b>   | <b>315</b> | <b>695</b>    |
| <b>2015</b>     | <b>140</b>   | <b>311</b>   | <b>170</b>   | <b>560</b>   | <b>140</b> | <b>360</b>    |
| <b>2016</b>     | <b>307</b>   | <b>472</b>   | <b>340</b>   | <b>546</b>   | <b>310</b> | <b>525</b>    |
| <b>2017</b>     | <b>367</b>   | <b>579</b>   | <b>376</b>   | <b>627.5</b> | <b>356</b> | <b>612</b>    |
| <b>2018</b>     | <b>315</b>   | <b>490</b>   | <b>335</b>   | <b>732</b>   | <b>362</b> | <b>567</b>    |
| <b>2019</b>     | <b>290.4</b> | <b>607.2</b> | <b>290.3</b> | <b>760.3</b> | <b>342</b> | <b>647.8</b>  |
| <b>2020</b>     | <b>302</b>   | <b>426</b>   | <b>312</b>   | <b>474</b>   | <b>296</b> | <b>461.75</b> |
| <b>2021</b>     | <b>442.5</b> | <b>677</b>   | <b>463</b>   | <b>782</b>   | <b>449</b> | <b>661.5</b>  |
| <b>30-12-22</b> | <b>390</b>   | <b>908</b>   | <b>388</b>   | <b>1162</b>  | <b>399</b> | <b>988.50</b> |

## MARKET INDICATORS



|     | GBP    | CAD    | EUR    | JPY    | CHF    | USD    | AUD    |
|-----|--------|--------|--------|--------|--------|--------|--------|
| GBP | 1      | 0.6111 | 0.8864 | 0.0063 | 0.8979 | 0.8297 | 0.5646 |
| CAD | 1.6364 | 1      | 1.4505 | 0.0104 | 1.4690 | 1.3578 | 0.9240 |
| EUR | 1.1281 | 0.6894 | 1      | 0.0072 | 1.0127 | 0.9361 | 0.6370 |
| JPY | 130.65 | 96.221 | 139.57 | 1      | 141.35 | 130.66 | 88.914 |
| CHF | 1.1138 | 0.6807 | 0.9873 | 0.0071 | 1      | 0.9242 | 0.6289 |
| USD | 1.2052 | 0.7365 | 1.0683 | 0.0077 | 1.0819 | 1      | 0.6805 |
| AUD | 1.7711 | 1.0823 | 1.5700 | 0.0113 | 1.5899 | 1.4695 | 1      |

\* 30/12/2022 values

### STOCK WATCH

| NAME                     | TICKET | THIS MONTH* | LAST MONTH | CHANGE % | 52w HIGH | 52w LOW |
|--------------------------|--------|-------------|------------|----------|----------|---------|
| Capital Product Partners | CPLP   | 13.65       | 14.12      | -3.33%   | 19.65    | 12.80   |
| Diana Shipping Inc.      | DSX    | 3.90        | 3.57       | 9.24%    | 6.89     | 3.31    |
| Dynagas LNG Partners LP  | DLNG   | 2.62        | 2.92       | -10.27%  | 4.49     | 2.08    |
| Eagle Bulk Shipping Inc. | EGLE   | 49.94       | 51.45      | -2.93%   | 78.75    | 38.10   |
| Euroseas Ltd.            | ESEA   | 18.45       | 20.37      | -9.43%   | 35.47    | 18.25   |
| Costamare Inc.           | CMRE   | 9.28        | 9.64       | -3.73%   | 18.01    | 8.55    |
| Navios Maritime Holdings | NM     | 1.75        | 1.92       | -8.85%   | 4.78     | 1.53    |
| GasLog Ltd.              | GLOG   | 24.06       | 24.22      | -0.66%   | 26.40    | 21.94   |
| Safe Bulkers Inc.        | SB     | 2.91        | 2.85       | 2.11%    | 5.12     | 2.35    |
| Star Bulk Carriers Corp. | SBLK   | 19.23       | 19.25      | -0.10%   | 33.99    | 16.85   |
| Stealthgas Inc.          | GASS   | 2.68        | 3.01       | -10.96%  | 4.18     | 1.91    |
| TEN Inc.                 | TNP    | 16.93       | 18.73      | -9.61%   | 20.20    | 6.95    |
| TOP Ships Inc.           | TOPS   | 1.27        | 3.02       | -57.95%  | 32.80    | 1.04    |
| Danaos Corporation       | DAC    | 52.66       | 55.32      | -4.81%   | 107.47   | 51.10   |

\* 30/12/2022 closing values

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.**