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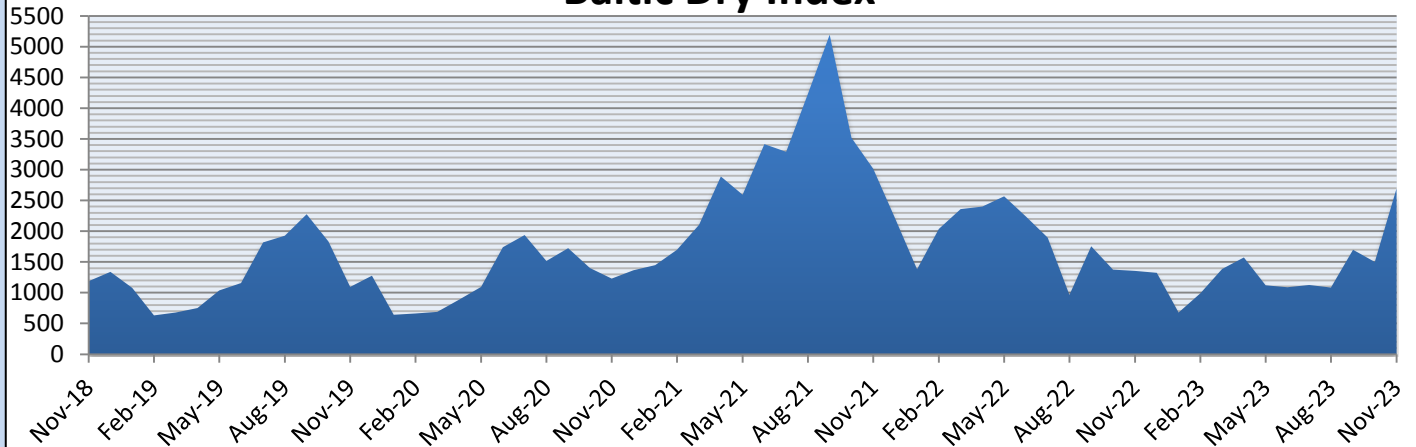
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NOV 2023

MONTHLY REPORT

Baltic Dry Index



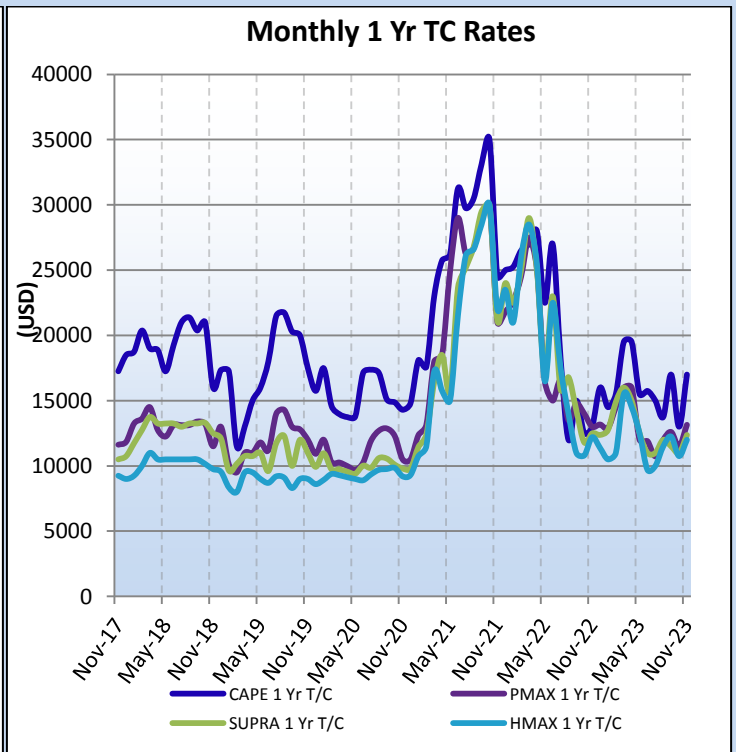
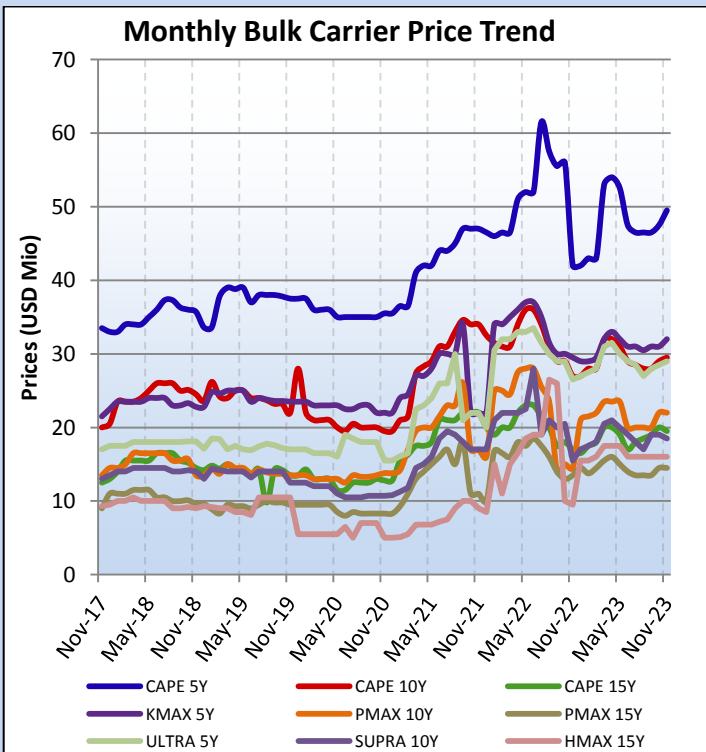
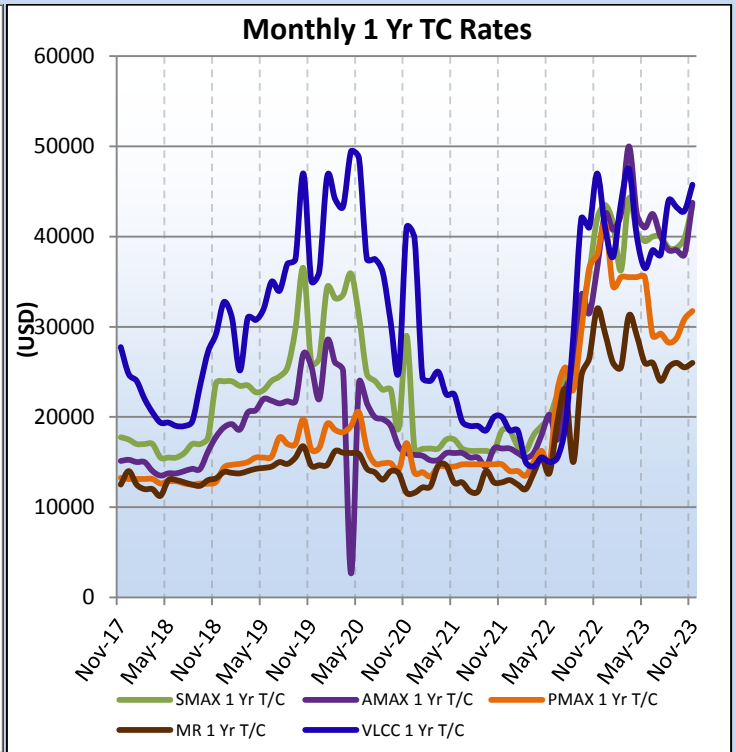
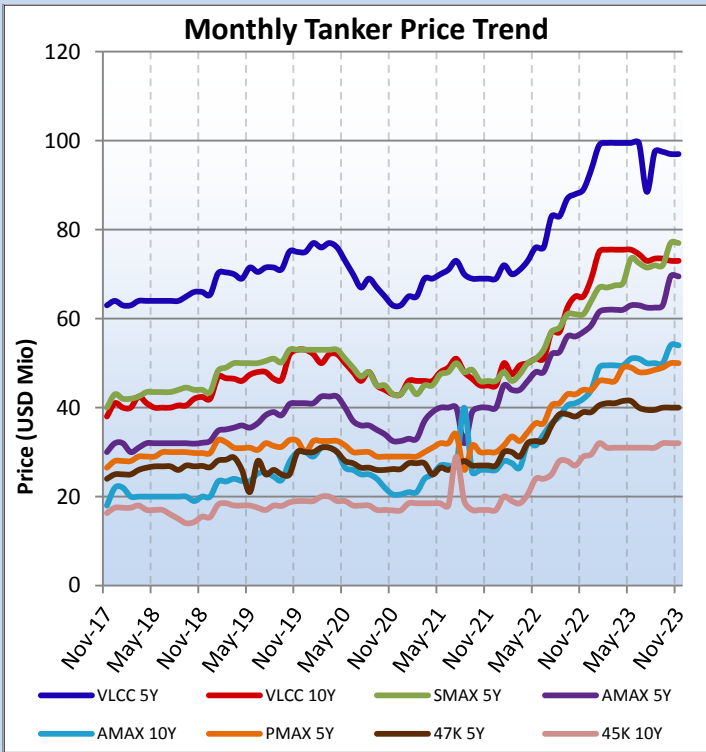
PRICES TANKERS (\$ MIO)

* Prices reflect Year's End	2017	2018	2019	2020	2021	2022	NOV-23
VLCC 5Y	64	63	75	63	69	93.5	97
VLCC 10Y	41	40	53	43	45	69	73
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	42.5
47K 10Y	17.5	16.5	19	17.5	17	29.5	24

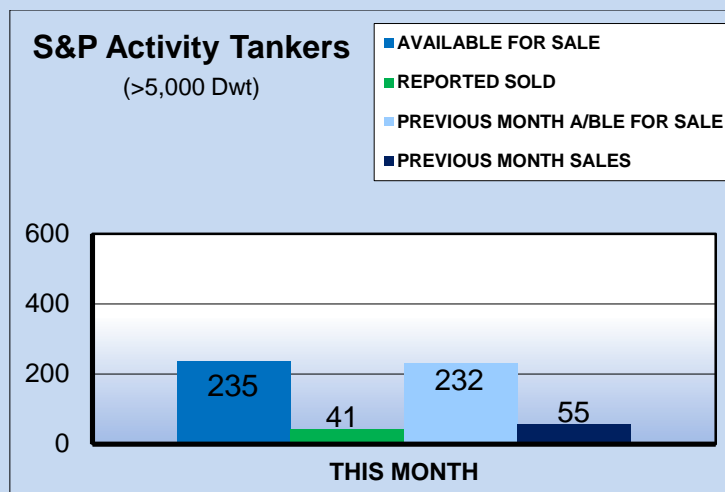
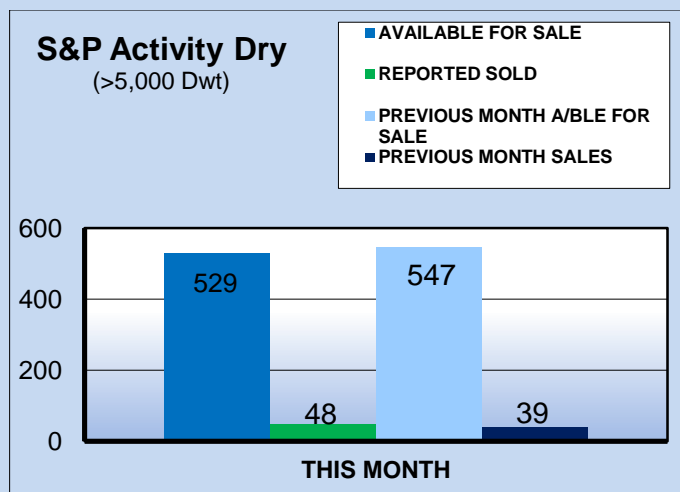
PRICES BULKERS (\$ MIO)

* Prices reflect Year's End	2017	2018	2019	2020	2021	2022	NOV-23
CAPE SIZE 5Y	33	33	37.5	35.3	46.5	42	49.5
CAPE SIZE 10Y	20.5	23.5	22	19	32.5	27	29.5
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	32
KAMSARMAX 10Y	14.5	14.5	13.5	13.5	22	21	22
PANAMAX 15Y	11	9	9.5	8.8	16	14.5	14.5
PANAMAX 20Y	6.5	6.5	6	5.7	10	9.5	9.5
ULTRAMAX 5Y	17.5	18	17	17.3	29	27	29
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

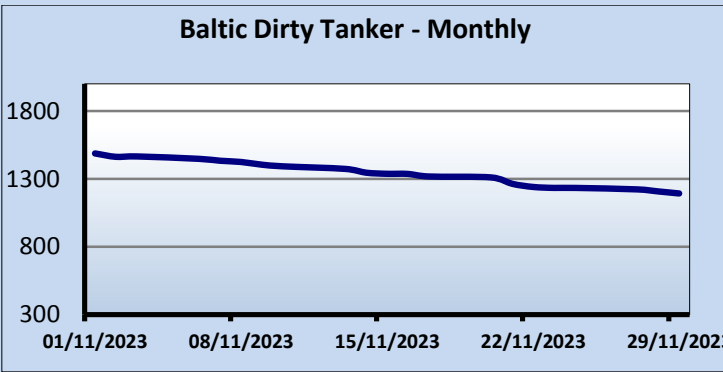
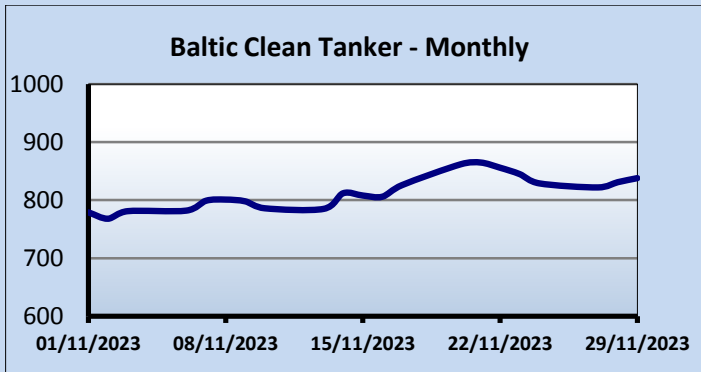
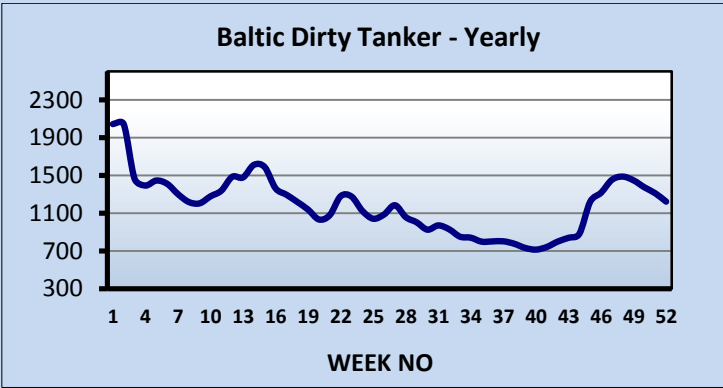
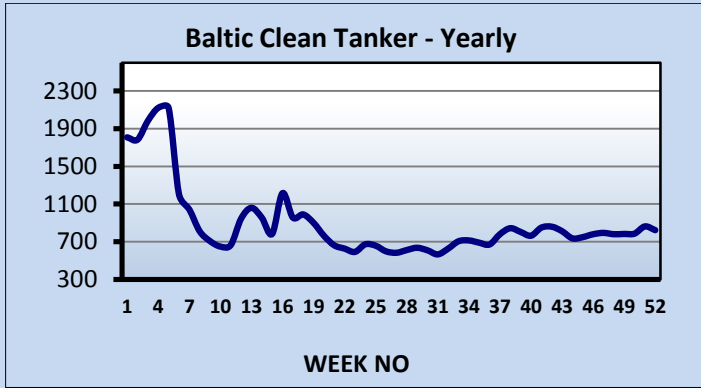


SECOND HAND TONNAGE MARKET



** Excluding demolition sales*

Sale and Purchase Market							
Ship Type	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Total
BULK	38	47	37	45	39	48	254
TANK	21	26	11	18	55	41	172
GAS	3	2	1	2	1	5	14
CONT	15	14	9	8	15	5	66
TWEEN/MPP	0	0	0	0	0	0	0
REEF	0	0	1	0	0	0	1
RORO	0	4	3	1	6	2	16
FERRY	0	0	0	0	0	0	0
CRUISE	0	0	0	0	1	0	1
Total	77	93	62	74	117	101	524



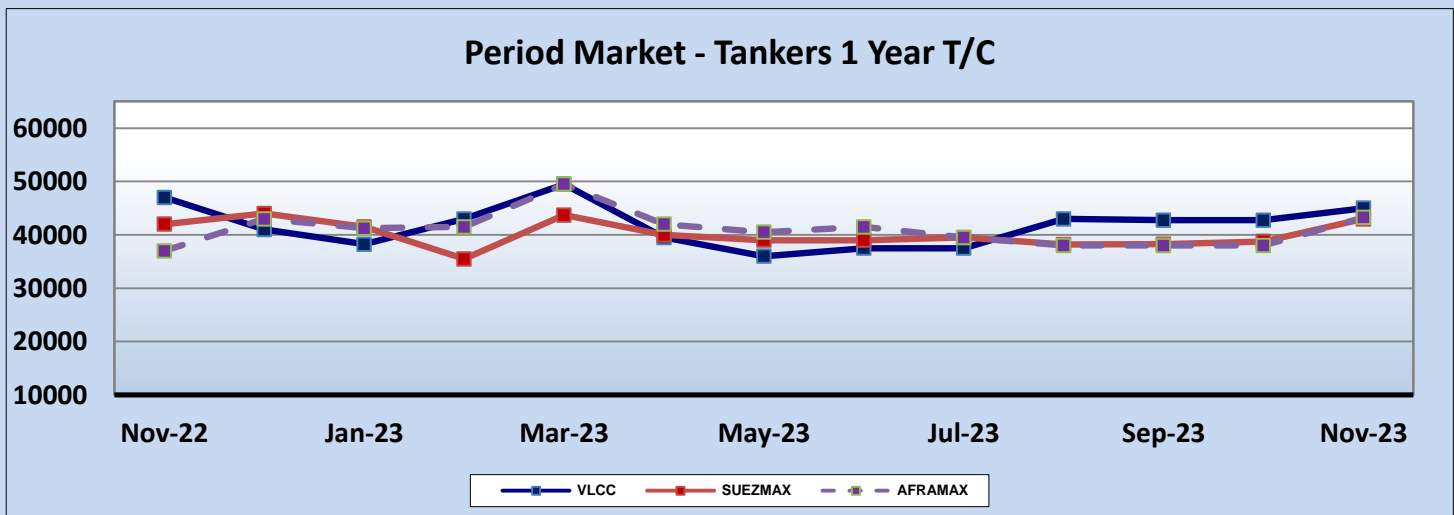
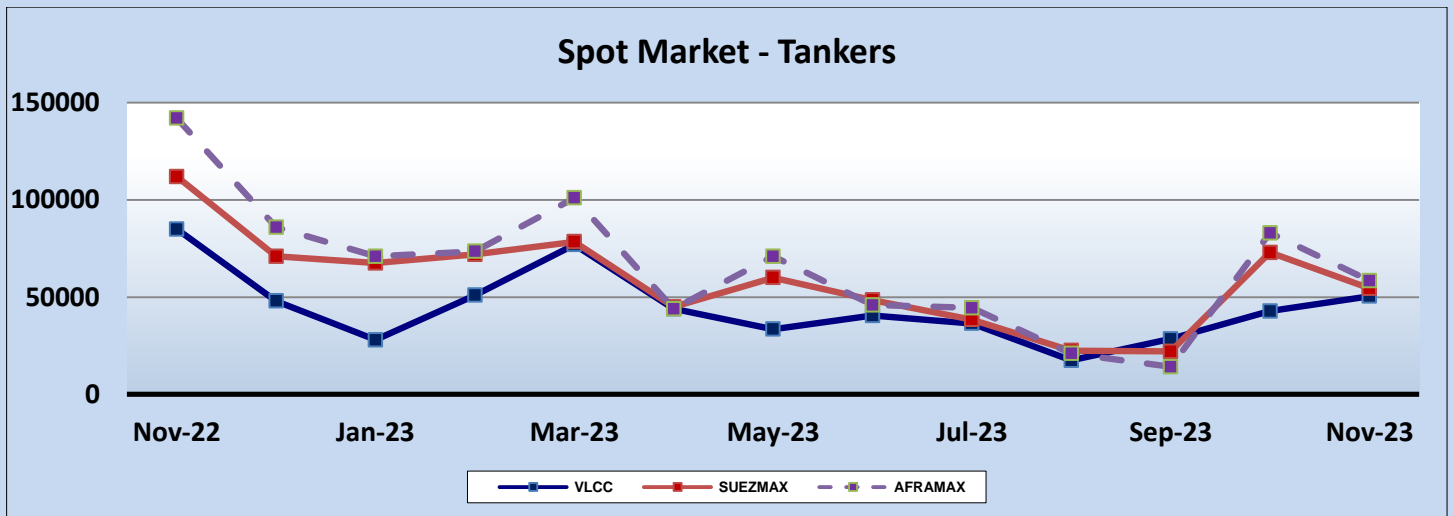
TANKER SALES

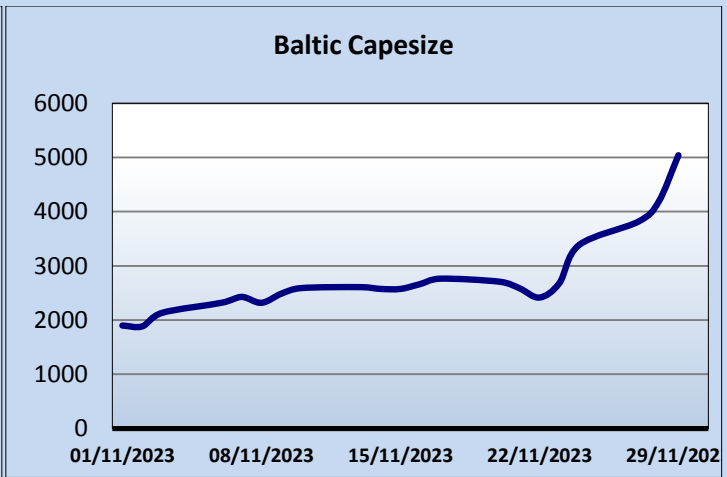
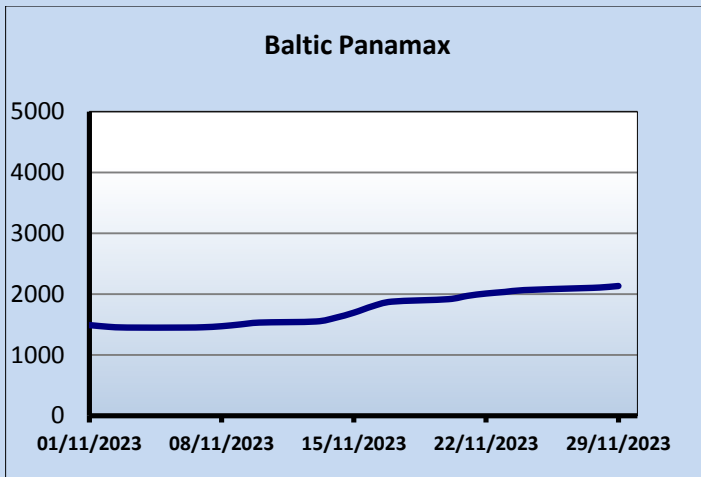
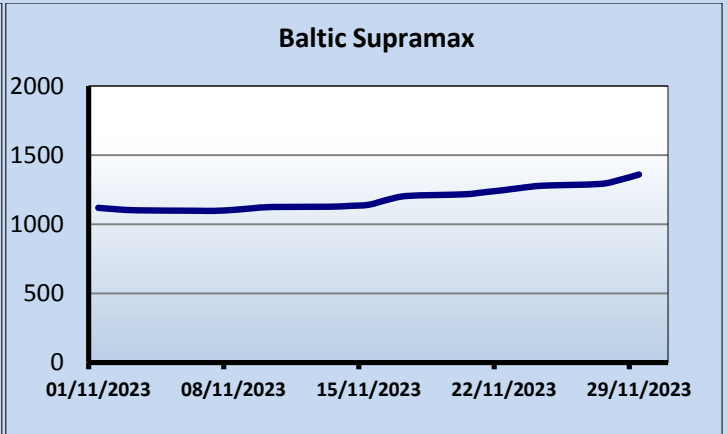
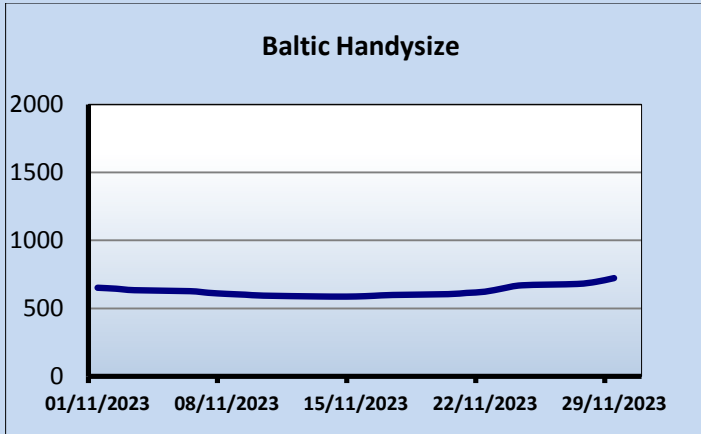
NAME	DWT	BLT		PRICE \$ (MIO)	BUYER
ROBERT MAERSK	34,801	2003	CHINA	10	MIDDLE EASTERN
CONCORD EXPRESS	111,920	2003	KOREA	26.3	UNDISCLOSED
SKS DOYLES	119,456	2010	KOREA	399	ENBLOC BSS
SKS DOKKA	119,950	2010	KOREA		
SKS DONGGANG	119,456	2011	KOREA		
SKS DEMINI	119,456	2012	KOREA		
SKS DODA	119,456	2012	KOREA		
SKS DELTA	119,456	2010	KOREA		
SKS DOURO	119,456	2010	KOREA		
SKS DEE	119,456	2010	KOREA		CL OF TORM A/S
BOW EMMA	25,594	2009	JAPAN	24	TAIHUA SHIP MGMNT
OCIOS IOANNIS	47,147	2009	KOREA	25	UNDISCLOSED
ENFORD	16,886	2012	CHINA	28	ENBLOC BSS
KENRICK	16,788	2012	CHINA		CL OF SEACON SHIPPING
MAJESTY	48,056	2009	JAPAN	23.5	SEVEN ISLANDS SHIPPING
STI AMBER	49,937	2012	KOREA	33.9	UNDISCLOSED
GION TRADER	19,883	2015	JAPAN	30	CHINESE
MINERVA ZOE	109,896	2019	CHINA	65	CL OF MINERVA MARINE
ALBATROSS TRADER	19,862	2015	JAPAN	30	CHINESE
DICTADOR	34,747	2019	CHINA	29.2	UNDISCLOSED
TORM ESTRID	74,999	2004	KOREA	20	CHINESE
NORDIC JOSEPHINE	74,045	2007	CHINA	23	UNDISCLOSED
SHANDONG WEIHE	45,898	2004	JAPAN	14	UNDISCLOSED
MARMOTAS	19,953	2005	JAPAN	27	ENBLOC BSS
MONAX	20,762	2005	JAPAN		STAINLESS TANKERS ASA
TORM MARINA	109,672	2007	CHINA	36.6	CHINESE
GESI	305,749	2007	KOREA	48.5	IMZA DENIZCILIK INSAAT T.

CHEMTRANS URANUS	36,713	2006	KOREA	54	ENBLOC BSS
CHEMTRANS LEO	37,662	2006	KOREA		
CHEMTRANS MERCURY	37,623	2006	KOREA		U.A.E
P.KIKUMA	115,915	2007	KOREA	39.3	UNDISCLOSED
CHEMTRANS CAROLINA	53,160	2006	CHINA	20.5	UNDISCLOSED
AEGEAN MYTH	115,838	2006	KOREA	37.5	CHINESE
VASSO	46,159	2006	KOREA	19.25	UNDISCLOSED
DOLPHIN 03	13,080	2007	KOREA	18	ENBLOC BSS
DOLPHIN 02	13,079	2007	KOREA		UNDISCLOSED
SEAWAYS LORAIN	51,218	2008	KOREA	24.5	UNDISCLOSED
LEON ZEUS	40,416	2008	ROMANIA	21.5	EUROPEAN
ELVIRA	37,874	2010	KOREA	24.75	UNDISCLOSED
FALCON SEXTANT	50,994	2009	KOREA	25.4	UNDISCLOSED
MR EUPHRATES	49,999	2008	CHINA	20.8	GREEK

GAS SALES

<i>NAME</i>	<i>DWT</i>	<i>BLT</i>		<i>CBM</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
SUN 10	49,679	1995	JAPAN	76,893	-	UNDISCLOSED
BW PRINCESS	54,368	2008	KOREA	80,735	65	UNDISCLOSED
CLIPPER VICTORY	54,048	2009	KOREA	73,537	65.75	UNDISCLOSED
ECO ETHEREAL	26,645	2010	KOREA	34,300	43	UNDISCLOSED
SEASPEED	28,460	2017	KOREA	37,390	55.7	CL OF MANTA DENIZC.

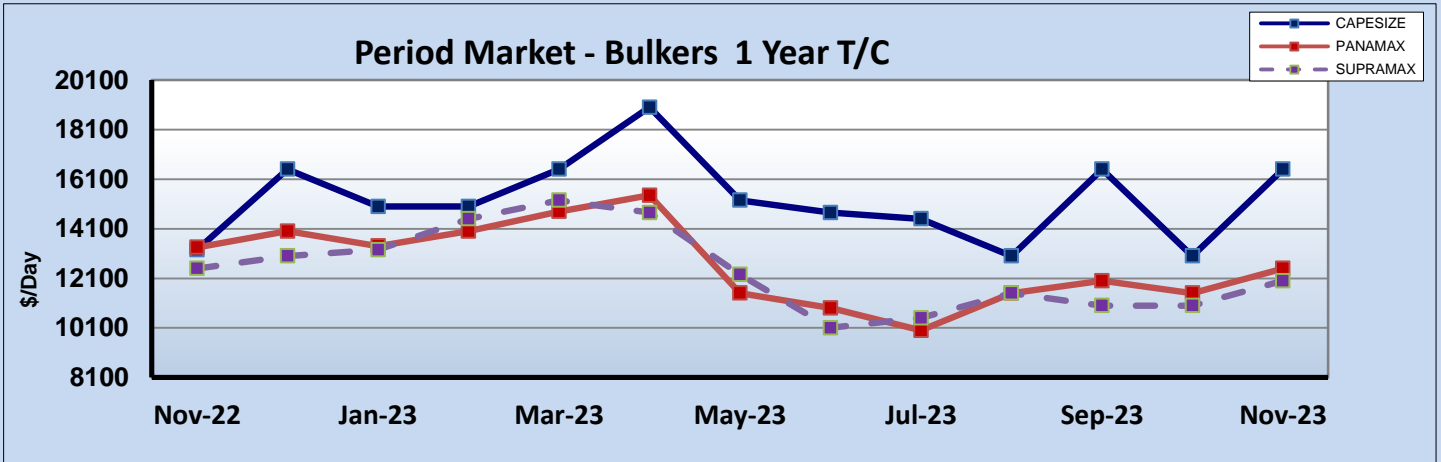
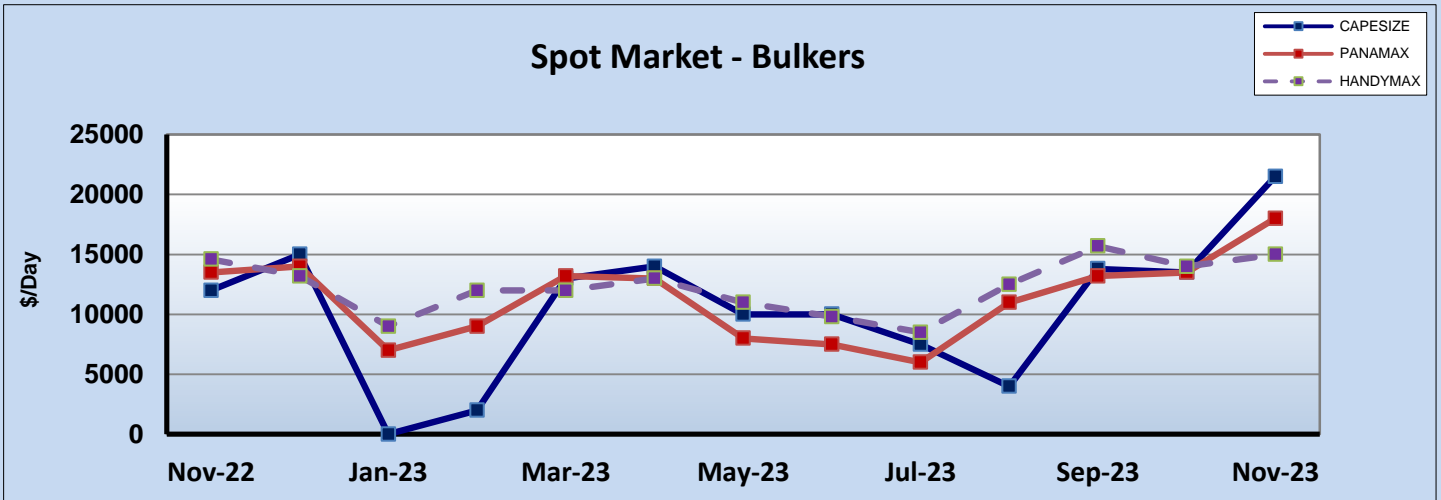




BULKER SALES

NAME	DWT	BLT		GEAR	PRICE \$ (MIO)	BUYER
NEW LOTUS	52,416	2001	JAPAN	4x30	6.7	UNDISCLOSED
KATERINA	76,015	2004	JAPAN	-	10.2	UNDISCLOSED
XIN BIN HAI	180,086	2010	CHINA	-	21.5	GREEK
BULK HONDURAS	57,959	2012	PHILLIPINES	4x30	19.5	UNDISCLOSED
STAR GLORY	58,680	2012	CHINA	4x30.5	19	GREEK
ROYAL KNIGHT	58,721	2013	JAPAN	4x30.5	19.5	GREEK
CETUS	32,449	2010	CHINA	4x30	9.5	UNDISCLOSED
YANGTZE PIONEER	32,613	2011	CHINA	4x30	10	UNDISCLOSED
SHIMANAMI QUEEN	61,472	2011	JAPAN	4x30.5	18.8	UNDISCLOSED
RIA	34,039	2012	KOREA	4x30	14.2	GREEK
GLORY	179,461	2011	KOREA	-	49.5	ENBLOC BSS
HONOR	179,469	2011	KOREA	-	-	CL OF NGM ENERGY
DARYA JAMUNA	36,845	2012	KOREA	4x35	16	GREEK
PEACE PEARL	76,431	2013	CHINA	-	15.8	GREEK
FRONTIER BRILLIANCE	181,412	2013	JAPAN	-	30.5	FAR EASTERN
EARTH OCEAN	50,409	2013	JAPAN	4x30	19.4	TMC SHIPPING
TRUE CARTIER	181,380	2014	JAPAN	-	37	UNDISCLOSED
STAR ATHENA	63,371	2015	CHINA	4x30	23.8	UNDISCLOSED
TS ALPHA	38,872	2015	CHINA	4x30	16.8	UNDISCLOSED
NORD BELUGA	81,841	2015	JAPAN	-	27	GREEK
PING JING	34,398	2015	JAPAN	4x30	17.5	EUROPEAN
AGIS	182,334	2023	JAPAN	-	67.5	ARCELORMITTAL SH.

LOWLANDS MIMOSA	63,939	2018	PHILLIPINES	4x36	55.1	ENBLOC BSS
FJM GLORY	61,166	2019	CHINA	4x30		UNDISCLOSED
STAR THETA	52,425	2003	PHILLIPINES	4x30	8.5	CHINESE
FREEDOM LINE	56,056	2005	JAPAN	4x30	10	EUROPEAN
OCEAN GRACE	56,029	2005	JAPAN	4x30	10.5	UNDISCLOSED
PAN ELDORADO	77,598	2004	CHINA	-	8.5	CHINESE
AFRICAN IBIS	32,347	2004	JAPAN	4x30.5	8.5	UNDISCLOSED
JIN QUAN	52,525	2006	PHILLIPINES	4x30	9.35	CHINESE
OMICRON LIGHT	76,602	2005	JAPAN	-	10.9	VIETNAMESE
SATORI	177,456	2007	JAPAN	-	18.5	TURKISH
NPS MOSA	53,556	2007	JAPAN	4x30.5	11.6	KOREAN
MAGIC MOON	76,602	2005	JAPAN	-	11.6	TURKISH
MIGHTY MAUD	32,576	2007	JAPAN	4x30.5	9	UNDISCLOSED
NAVDHENU PURNA	53,490	2005	JAPAN	4x30.5	8.5	CHINESE
CAPE FLAMINGO	180,201	2005	JAPAN	-	15.4	CHINESE
STAR JENNIFER	82,295	2006	JAPAN	-	14.5	MIDDLE EASTERN
ATHERINA	58,677	2009	PHILLIPINES	4x30	14.2	INDONESIAN
OCEAN CORONA	180,220	2009	JAPAN	-	20.8	CHINESE
GENCO COMMODUS	169,098	2009	KOREA	-	19.5	ASIAN
GOLDEN BULL	75,000	2012	INDONESIA	-	16	UNDISCLOSED
SEACON DALIAN	57,005	2010	CHINA	4x30	12.8	UNDISCLOSED
OCEAN DESTINY	58,786	2008	JAPAN	4x30	13.8	PIONEER MARINE
NIPPON MARU	55,581	2011	JAPAN	4x30	17.3	GREEK
NESTOR	75,039	2011	CHINA	-	32.4	ENBLOC BSS
LAMBAY	75,200	2011	CHINA	-		GREEK
ZHE HAI 169	57,000	2011	CHINA	4x30	11.68	UNDISCLOSED



CONTAINER SALES

<i>NAME</i>	<i>DWT</i>	<i>BLT</i>		<i>GEAR</i>	<i>TEU</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
NORTHERN DECENCY	48,847	2003	KOREA	-	3,963	12.65	CHINESE UNDISCLOSED CL OF MSC ENBLOC BSS CL OF NEPTUNE P.
AS PETRA	34,314	2004	KOREA	4x40	2,556	-	
LIBRA COPACABANA	34,253	2006	KOREA	4x40	2,556	9.74	
CONTSHIP REX	13,054	2015	CHINA	2x45	1,102	-	
CONTSHIP DAX	13,064	2016	CHINA	2x45	1,102		

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>
-	-	-	-	-	-	-

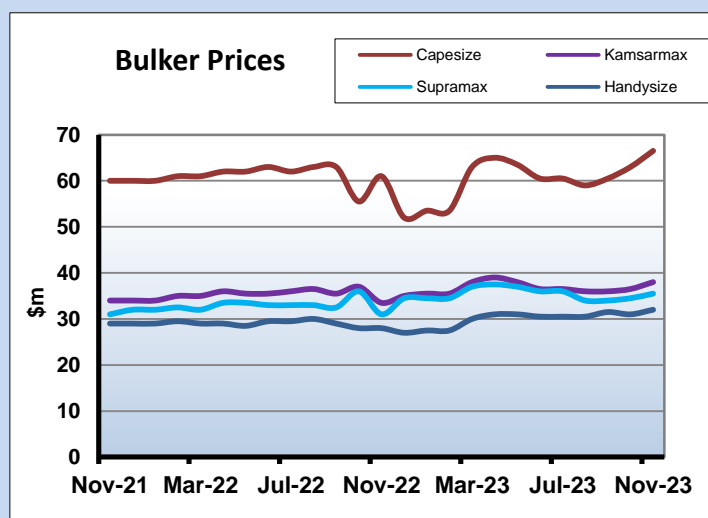
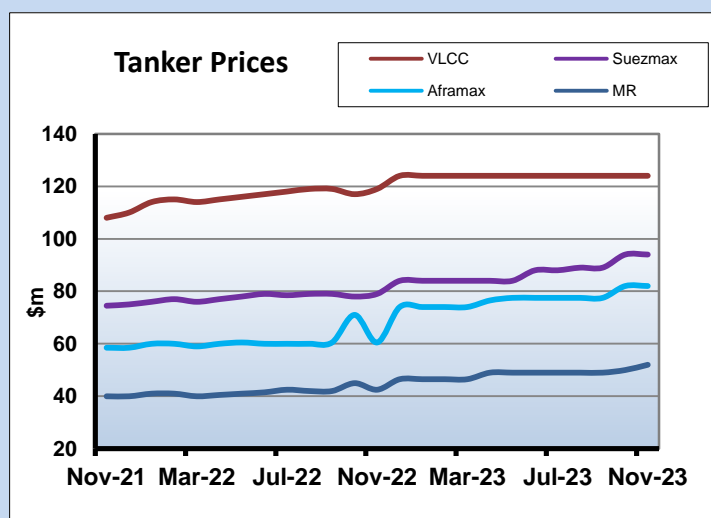
Ro-Ro SALES

<i>NAME</i>	<i>GT</i>	<i>BLT</i>		<i>Pax</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
HOEGH BANGKOK	55775	2007	CROATIA	-	63	UNDISCLOSED
HOEGH JACKSONVILLE	58531	2014	ROMANIA	-	43.22 (EXERCISE PURCHASE OPTION)	CLIENTS OF HOEGH A.

OFFSHORE SALES

<i>NAME</i>	<i>GT</i>	<i>BLT</i>		<i>BOLL. PULL</i>	<i>PRICE \$ (MIO)</i>	<i>BUYER</i>
STANDARD VIKING	4183	2007	ROMANIA	-	72.2	ENBLOC BSS
STANDARD SUPPLIER	4201	2007	ROMANIA	-		
STANDARD DEFENDER	3649	2019	NORWAY	-		UNDISCLOSED
HAVILA COMMANDER	4366	2010	RUSSIA	-	-	NORWEGIAN

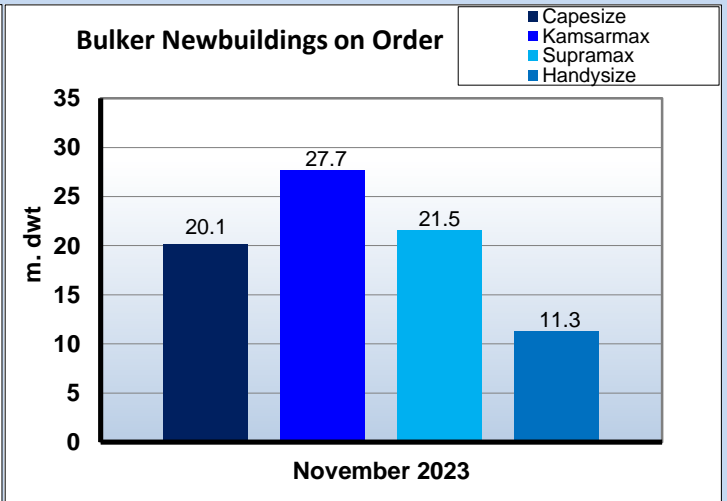
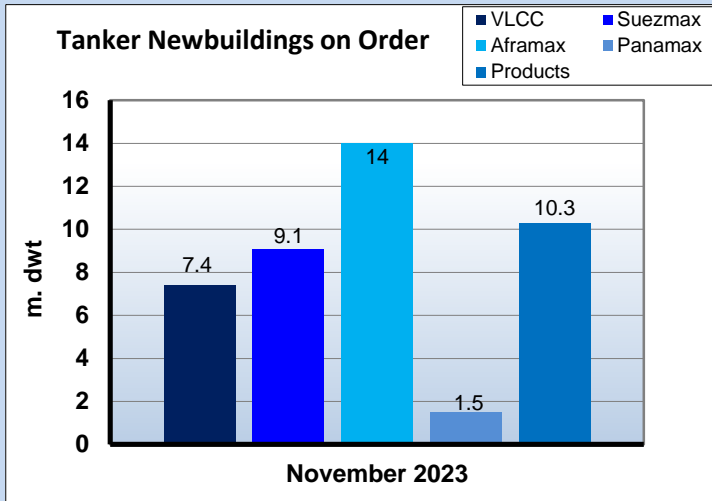
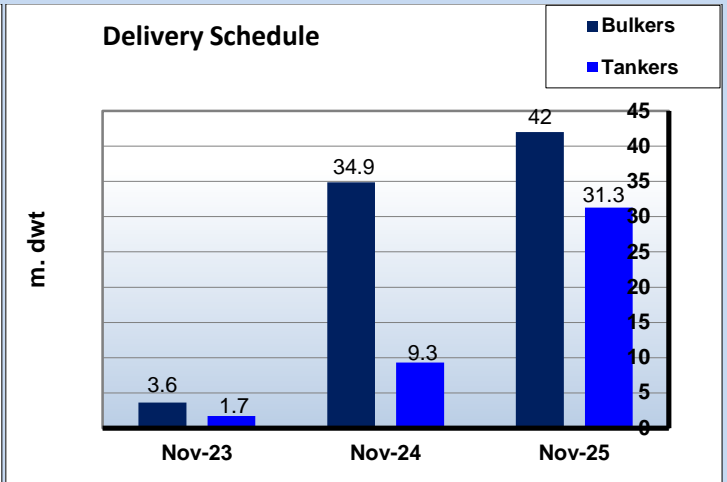
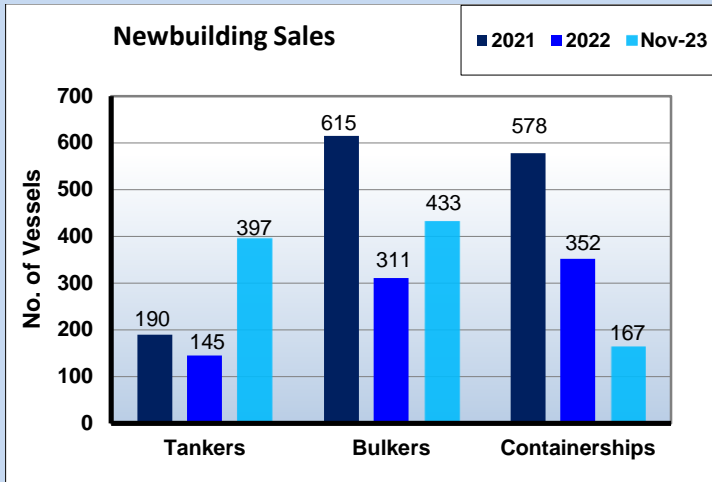
NEW BUILDING MARKET AND REPORTED CONTRACTS



Dry Bulk Orderbook				
Ship Type	m.Dwt 2023	2024	2025+	Total No. Ships
Capesize	0.3	7.7	12.1	98
Kamsarmax	1.5	10.9	15.3	338
Supra/Hmax	1.1	11.1	9.3	341
Handies	0.8	5.3	5.2	313
Total	3.6	34.9	42.0	1090

Tanker Orderbook				
Ship Type	m.Dwt 2023	2024	2025+	Total No. Ships
ULCC/VLCC	0.6	0.9	5.9	24
Suezmax	0.2	1.3	7.7	58
Aframax	0.5	3.8	9.8	122
Panamax	0.1	0.1	1.4	20
MR + Small	0.4	3.3	6.6	282
Total	1.7	9.3	31.3	506

LPG Orderbook				
Ship Type	,000cb 2023	2024	2025+	Total No. Ships
VLGC	725	1,909	6,715	101
LGC	0	45	405	10
MR	102	362	596	29
Handy	10	91	85	28
Small	1	9	4	5
Total m.Dwt	1,460	2,330	7,402	175



DWT in Thousands	Newbuilding Historical Prices (\$m)													
	Nov-23	2022	2021	2020	2019	2018	2017	2016	2010	2005	2000	1995	1990	1985
Tankers														
320 DWT ¹	124	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	66.5	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	35	26	30.6	28.1	25.5	24.5	25.7	34.3	36	22.5	27.9	30	13.4
64 DWT*	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*	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

<i>TYPE</i>	<i>DWT</i>	<i>BUILDER</i>	<i>DELIVERY</i>	<i>PRICE</i> \$	<i>OWNER</i>	<i>NOTES</i>
GCARGO	8,500	CHOWGULE (MANGA.)	2026		BOOMSMA SHPG BV	
GCARGO	8,500	CHOWGULE (MANGA.)	2026		BOOMSMA SHPG BV	
GCARGO	8,500	CHOWGULE (MANGA.)	2026		BOOMSMA SHPG BV	
GCARGO	8,500	CHOWGULE (MANGA.)	2025		BOOMSMA SHPG BV	
GCARGO	8,500	CHOWGULE (MANGA.)	2026		LEONHARDT & SHPG BV	
GCARGO	8,500	CHOWGULE (MANGA.)	2026		LEONHARDT & SHPG BV	
GCARGO	8,500	CHOWGULE (MANGA.)	2026		LEONHARDT & SHPG BV	
GCARGO	8,500	CHOWGULE (MANGA.)	2025		LEONHARDT & SHPG BV	
GCARGO	8,340	NINGBO XINLE SB	2028		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2028		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2028		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2028		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2027		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2027		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2027		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2027		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2027		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2027		MILA LTD	
GCARGO	8,340	NINGBO XINLE SB	2027		MILA LTD	
GCARGO	9,400	ROYAL BODEWES SY	SEP 2026		AASEN SHIPPING	METH, BAT-H.
GCARGO	9,400	ROYAL BODEWES SY	APR 2026		AASEN SHIPPING	METH, BAT-H.
GCARGO	9,400	ROYAL BODEWES SY	DEC 2025		AASEN SHIPPING	METH, BAT-H.
CHEM&OIL	13,000	TAIZHOU WUZHOU	2025		HONGTONG SHIPPING	
CHEM&OIL	13,000	TAIZHOU WUZHOU	2025		HONGTONG SHIPPING	
CHEM&OIL	41,000	XIAMEN SHIPBUILDING	2026		UNKNOWN	BATTERY-H.
CHEM&OIL	41,000	XIAMEN SHIPBUILDING	2026		UNKNOWN	BATTERY-H.
CHEM&OIL	41,000	XIAMEN SHIPBUILDING	2025		UNKNOWN	BATTERY-H.
CHEM&OIL	41,000	XIAMEN SHIPBUILDING	2025		UNKNOWN	BATTERY-H.
BULK	64,000	NANTONG XIANGYU S.	MAY 2025		FUJIAN SHIPPING	
BULK	64,000	NANTONG XIANGYU S.	FEB 2025		FUJIAN SHIPPING	
TANKER	158,000	HYUNDAI SAMHO HI	JUN 2026	85.30	UNKNOWN	
TANKER	158,000	HYUNDAI SAMHO HI	APR 2026	85.30	UNKNOWN	
CHEM&OIL	10,000	CHONGQING CHUANDO.	SEP 2025		NANJING YANGYANG	
LNG	96,000	HYUNDAI HI (ULSAN)	FEB 2028	265.10	EVALEND SHIPPING	
LNG	96,000	HYUNDAI HI (ULSAN)	DEC 2027	265.10	EVALEND SHIPPING	
MPP/HVY.LIFT	62,000	CMJL (NANJING)	2026		CMES SHIPPING	
MPP/HVY.LIFT	62,000	CMJL (NANJING)	2025		CMES SHIPPING	
MPP/HVY.LIFT	62,000	CMJL (NANJING)	2026		CMES SHIPPING	
MPP/HVY.LIFT	62,000	CMJL (NANJING)	2026		CMES SHIPPING	
BULK	82,000	CMJL (NANJING)	2026		CMES SHIPPING	SCRUB. FITD.
BULK	82,000	CMJL (NANJING)	2026		CMES SHIPPING	SCRUB. FITD.
BULK	82,000	CMJL (NANJING)	2026		CMES SHIPPING	SCRUB. FITD.
BULK	82,000	CMJL (NANJING)	2026		CMES SHIPPING	SCRUB. FITD.
PCC	20,000	CMHI (JIANGSU)	MAR 2027		CMES SHIPPING	METHANOL
PCC	20,000	CMHI (JIANGSU)	FEB 2027		CMES SHIPPING	METHANOL
PCC	20,000	CMHI (JIANGSU)	DEC 2026		CMES SHIPPING	METHANOL
PCC	20,000	CMHI (JIANGSU)	SEP 2026		CMES SHIPPING	METHANOL
PASS/CAR F.	-	CMJL (WEIHAI)	MAR 2027		LA MERIDIONALE	LNG, BAT-H.
PASS/CAR F.	-	CMJL (WEIHAI)	JAN 2027		LA MERIDIONALE	LNG, BAT-H.
AMMONIA/LPG	60,000	HANWHA OCEAN	JUN 2027	124.50	NAFTOMAR SHPG & TRDG	LPG, AMMON.
AMMONIA/LPG	60,000	HANWHA OCEAN	APR 2027	124.50	NAFTOMAR SHPG & TRDG	LPG, AMMON.
AMMONIA/LPG	60,000	HANWHA OCEAN	DEC 2026	124.50	NAFTOMAR SHPG & TRDG	LPG, AMMON.
AMMONIA/LPG	60,000	HANWHA OCEAN	OCT 2026	124.50	NAFTOMAR SHPG & TRDG	LPG, AMMON.
ETHANE/LPG	60,500	HYUNDAI HI (ULSAN)	MAY 2027	170.70	UNKNOWN	ETHANE
ETHANE/LPG	60,500	HYUNDAI HI (ULSAN)	FEB 2027	170.70	UNKNOWN	ETHANE
LPG	40,000	HUANGPU WENCHONG	JAN 2027		BENELUX OVERSEAS	

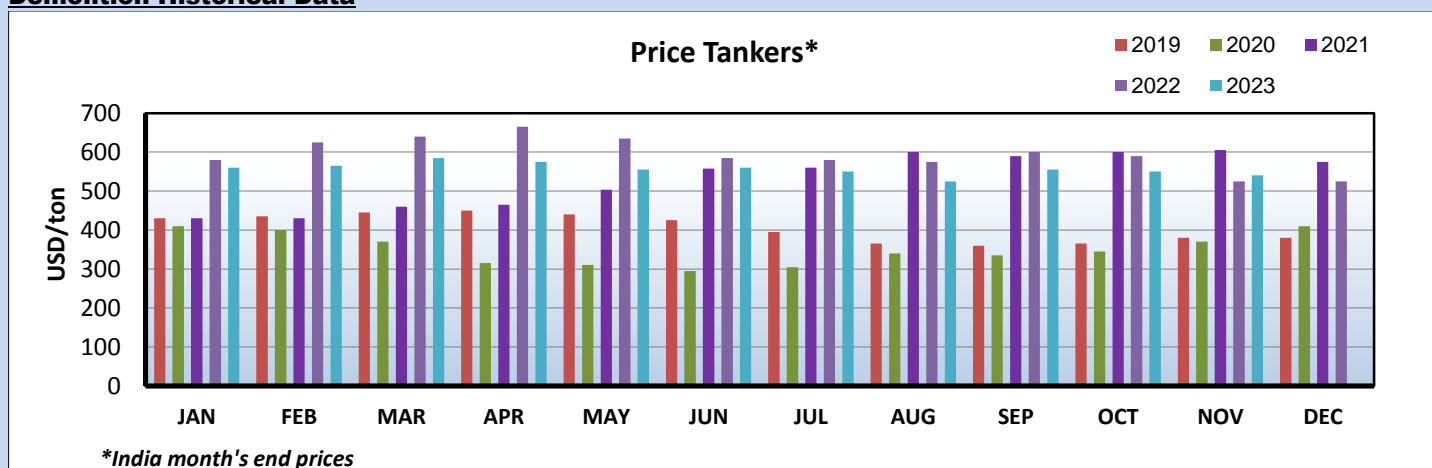
LPG	40,000	HUANGPU WENCHONG	OCT 2026	BENELUX OVERSEAS	
CHEM&OIL	50,000	K SB (JINHAE)	2026	SEA PIONEER SHIPPING	
CHEM&OIL	50,000	K SB (JINHAE)	2026	SEA PIONEER SHIPPING	
CHEM&OIL	50,000	K SB (JINHAE)	DEC 2025	SEA PIONEER SHIPPING	
CHEM&OIL	50,000	K SB (JINHAE)	NOV 2025	SEA PIONEER SHIPPING	
CHEM&OIL	38,000	WUHU SHIPYARD	2030	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2029	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2029	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2029	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2028	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2028	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2027	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2027	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2027	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2027	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2026	STOLT TANKERS BV	MTHNL, BAT.
CHEM&OIL	38,000	WUHU SHIPYARD	2026	STOLT TANKERS BV	MTHNL, BAT.
ETHY/LPG	18,000	NANTONG CIMC SOE	2027	FORTITUDE SHIPPING	SCRUB. FITD.
ETHY/LPG	18,000	NANTONG CIMC SOE	2027	FORTITUDE SHIPPING	SCRUB. FITD.
ETHY/LPG	18,000	NANTONG CIMC SOE	JUL 2026	FORTITUDE SHIPPING	SCRUB. FITD.
ETHY/LPG	18,000	NANTONG CIMC SOE	MAR 2026	FORTITUDE SHIPPING	SCRUB. FITD.
BULK	82,600	CHENGXI SHIPYARD	2026	ICBC LEASING	

DEMOLITION MARKET

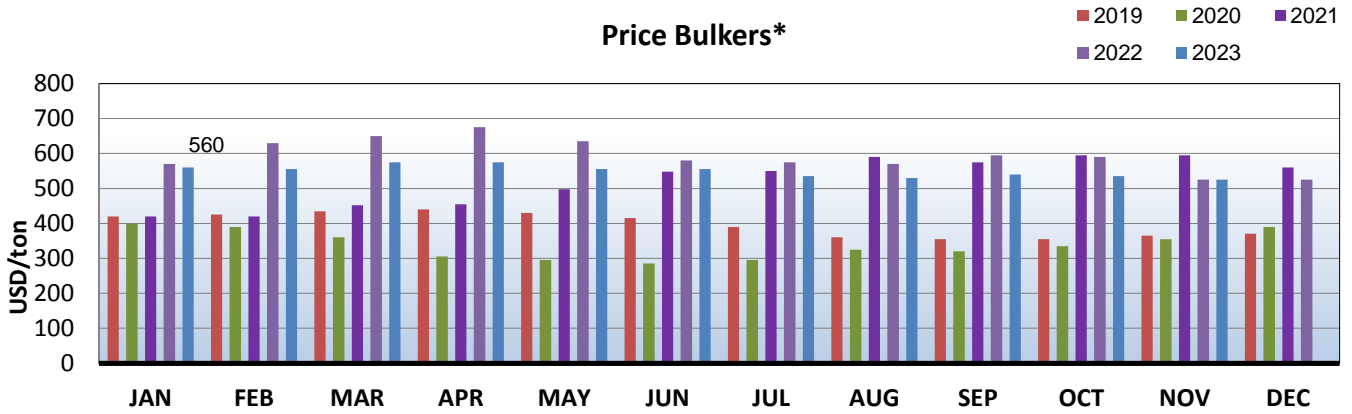
* MONTH'S END PRICES

Demolition Prices		
	Gen Cargo	Tanker
India	540/lt Ldt	540/lt Ldt
Bangladesh	525/lt Ldt	525/lt Ldt
Pakistan	540/lt Ldt	540/lt Ldt
Turkey	320/lt Ldt	320/lt Ldt

Demolition Historical Data

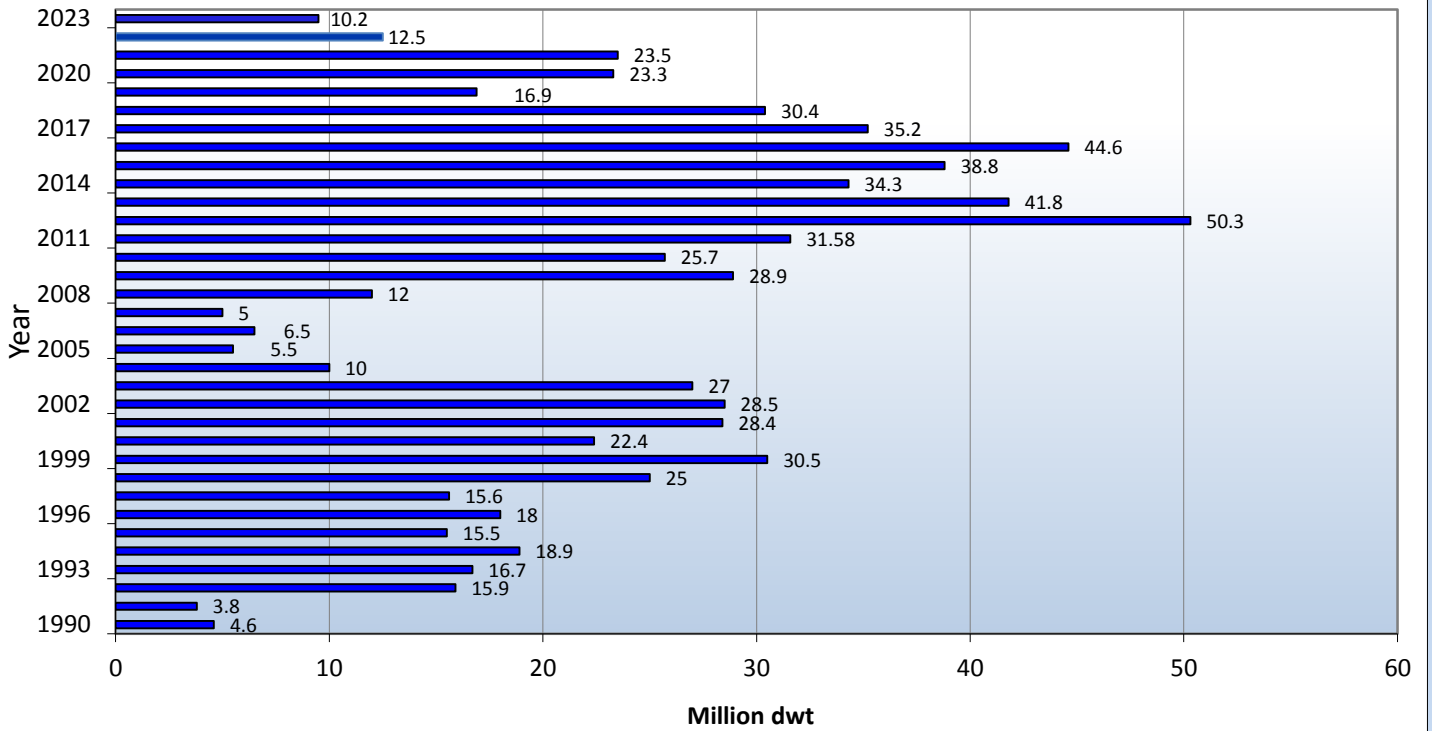


Price Bulkers*

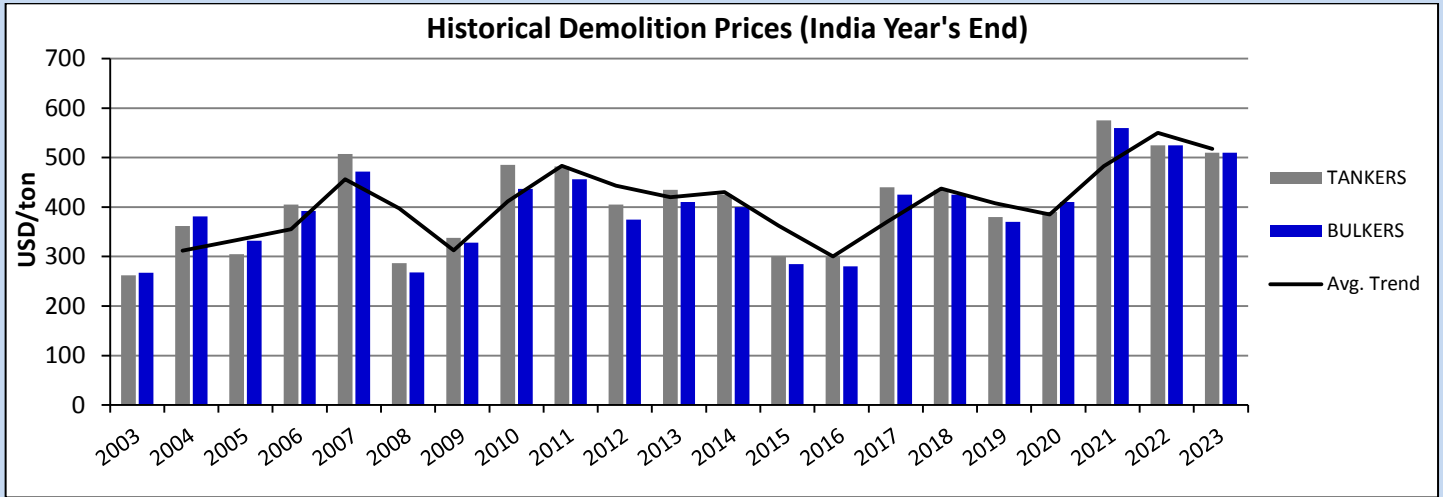


*India month's end prices

Total Demolition (Dwt)



* Bss reported sales



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	510
DRY	332	392	472	268	328	437	456	375	410	400	285	280	425	425	370	390	560	525	510

India

TYPE	NAME	DWT	BLT	LDT	PRICE \$/LDT	COMMENTS
BULK	BONTRUP MALDIVES	42,913	1984	-	-	-
CONT	MSC CHIARA	41,815	1987	13,920	535	-
BULK	DAYTONA DYNAMIC	27,877	1990	6,058	510	-
BULK	DIAMOND WAY	42,529	1995	9,016	-	-
BULK	ONE DESTINY	45,483	1995	7,698	535	-
BULK	CATHERINE BRIGHT	77,828	1998	10,962	535	-
TANK	SAGNA	4,935	1978	2,065	-	-
GAS	GAS DOLLART	4,998	1990	-	700	-
CONT	DUCK	21,519	1997	-	-	-
BULK	NEPTUNE STAR	25,398	1996	5,471	515	-

Bangladesh

TYPE	NAME	DWT	BLT	LDT	PRICE \$/LDT	COMMENTS
-	-	-	-	-	-	-

Pakistan

TYPE	NAME	DWT	BLT	LDT	PRICE \$/LDT	COMMENTS
-	-	-	-	-	-	-

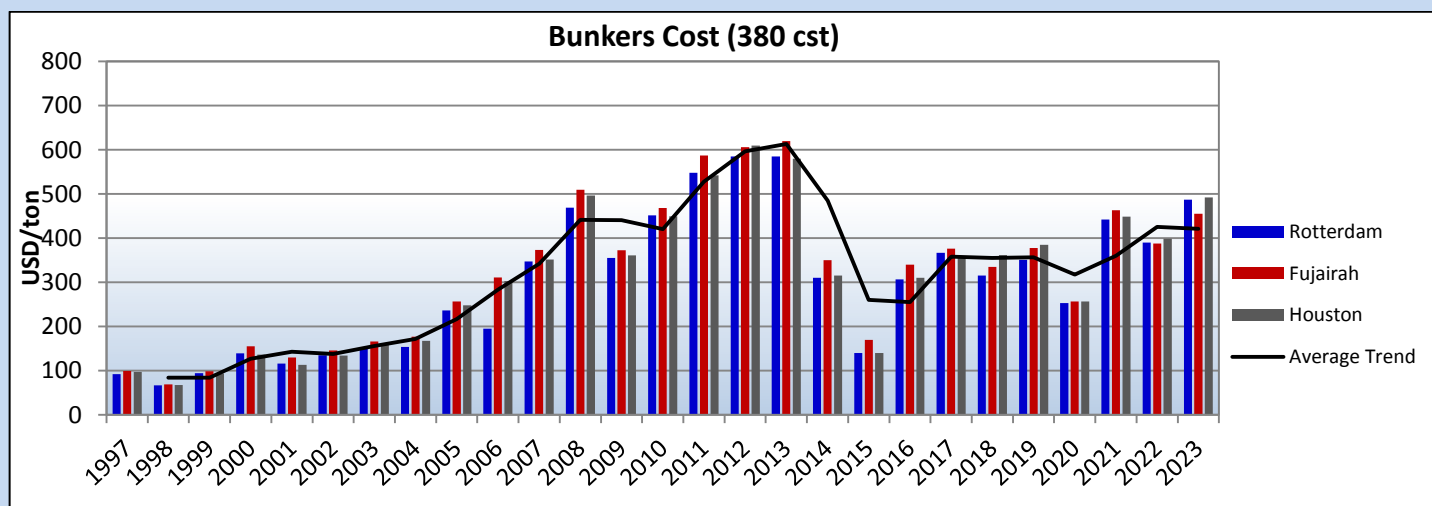
Turkey

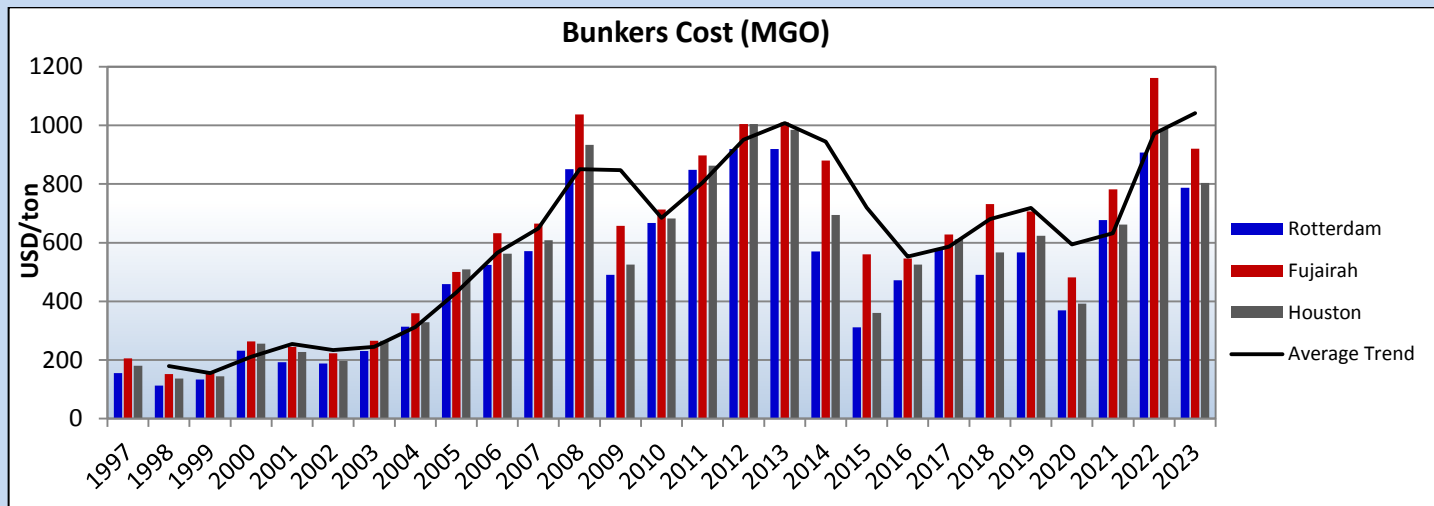
TYPE	NAME	DWT	BLT	LDT	PRICE \$/LDT	COMMENTS
CONT	CASABLANCA A	9,303	1996	4,577	410	-
CONT	CMA CGM TANGER	13,702	2003	5,245	-	-

Other

TYPE	NAME	DWT	BLT	LDT	PRICE \$/LDT	COMMENTS
BULK	JIN YUAN XING 16	66,383	1977	-	-	-
BULK	WU YANG GODDESS	45,700	1995	7,488	480	-
REEF	SHUN ZE LENG 6	12,714	1991	7,006	-	-
CONT	XIN FENG NINGBO	35,551	1995	10,315	-	-
CONT	XIN FENG GUANG ZHOU	35,522	1994	8,895	485	-
CONT	LUCKY DRAGON	22,198	1996	-	537	-
CONT	MTT TAWAU	14,099	1997	-	-	-
CONT	MTT TANJUNG MANIS	12,171	1999	-	-	-
BULK	XIN DONG GUAN 3	69,512	1996	9,808	473	-
BULK	APJ UMA KISMAT	74,107	2001	10,438	510	-
REEF	HER WEN NO.1	2,499	1988	-	-	-

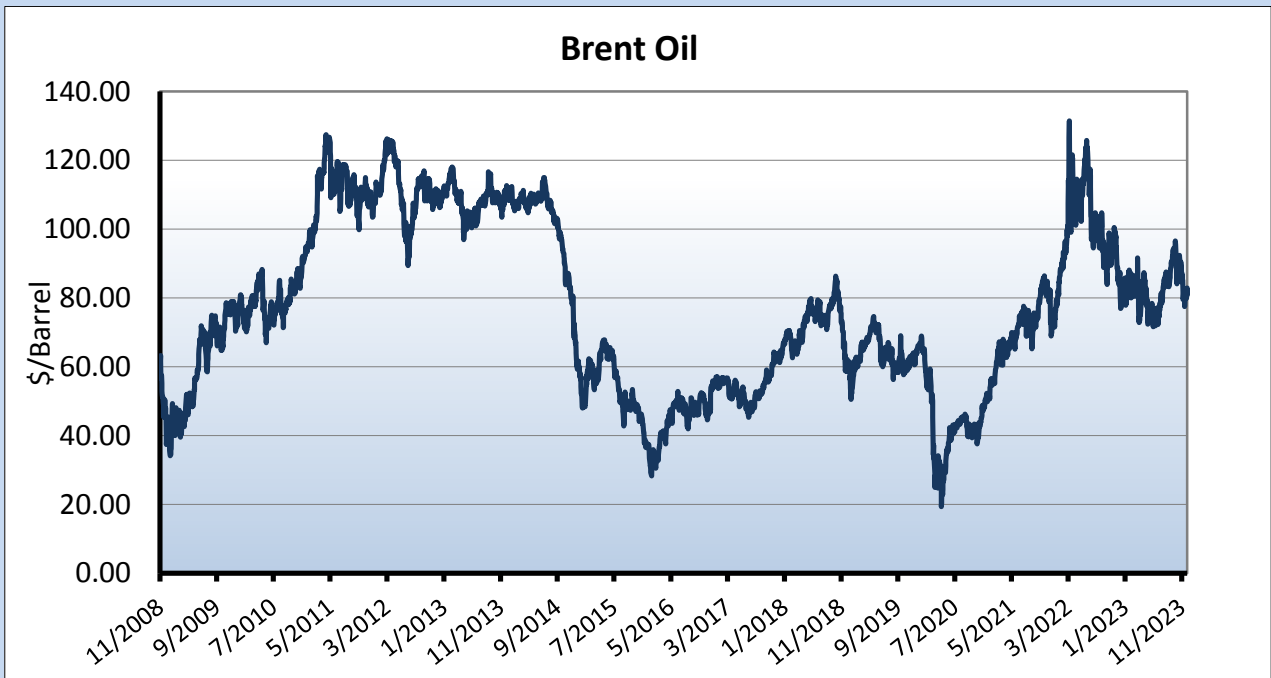
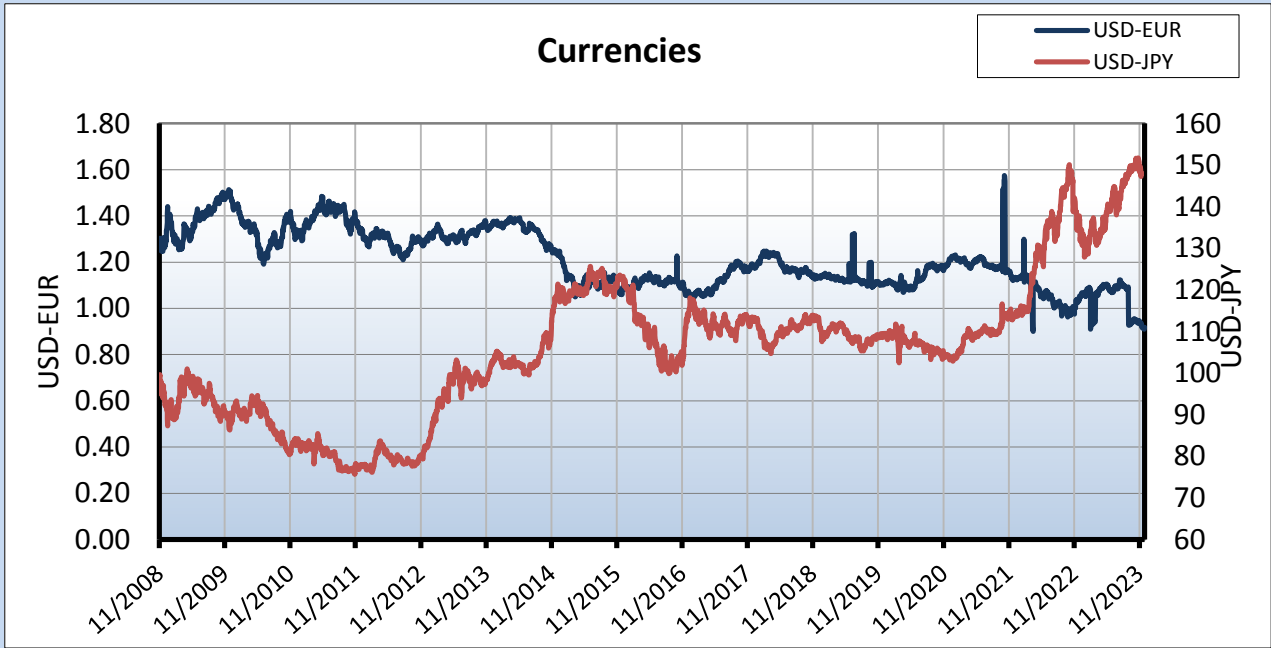
HISTORICAL BUNKER PRICES





	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
01-12-23	487.75	787.5	455	921.5	492.25	804.5

MARKET INDICATORS



	GBP	CAD	EUR	JPY	CHF	USD	AUD
GBP	1	0.5847	0.8625	0.0053	0.9050	0.7913	0.5231
CAD	1.7103	1	1.4751	0.0091	1.5478	1.3534	0.8947
EUR	1.1595	0.6779	1	0.0062	1.0493	0.9175	0.6066
JPY	187.3056	109.5168	161.5450	1	169.5105	148.2200	97.9882
CHF	1.1050	0.6461	0.9530	0.0059	1	0.8744	0.5783
USD	1.2652	0.7390	1.0902	0.0067	1.1438	1	0.6615
AUD	1.9128	1.1171	1.6474	0.0102	1.7284	1.5115	1

* 01/12/2023 values

STOCK WATCH

NAME	TICKET	THIS MONTH*	LAST MONTH	CHANGE %	52w HIGH	52w LOW
Capital Product Partners	CPLP	13.34	13.73	-2.84%	16.10	11.93
Diana Shipping Inc.	DSX	3.42	3.25	5.23%	4.85	3.01
Dynagas LNG Partners LP	DLNG	2.61	2.55	2.35%	3.25	2.08
Eagle Bulk Shipping Inc.	EGLE	45.45	40.8	11.40%	67.09	39.15
Euroseas Ltd.	ESEA	29.45	25.4	15.94%	30.00	16.88
Costamare Inc.	CMRE	10.11	9.03	11.96%	11.85	7.71
Navios Maritime Holdings	NM	2.24	2.21	1.36%	2.97	1.47
GasLog Ltd.	GLOG	24.85	23.1	7.58%	25.38	21.42
Safe Bulkers Inc.	SB	3.88	3.14	23.57%	3.91	2.59
Star Bulk Carriers Corp.	SBLK	21.26	18.67	13.87%	25.03	16.57
Stealthgas Inc.	GASS	6.67	5.6	19.11%	7.12	2.51
TEN Inc.	TNP	20.17	22.03	-8.44%	24.78	15.00
TOP Ships Inc.	TOPS	12.05	6.4	88.28%	71.28	5.51
Danaos Corporation	DAC	70.36	66.26	6.19%	71.65	51.10

* 01/12/2023 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.**