

WEEKLY S&P MARKET REPORT

Week ending: March 31st 2023 (Week 13 Report No: 13.23)

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WEEKLY S&P ACTIVITY

VESSELTYPE	SECOND HAND		DEMOLITION		TOTAL	%w-o-w	
	Units	(\$)	Invested Capital	Units	in DWT	SH	DEMO
Bulkcarriers	22		513.700.000	1	28.572	23	0%
Tankers	18		507.300.000	0	0	18	200%
Gas Tankers	3		347.000.000	0	0	3	-100%
General Cargo	0		0	0	0	0	-100%
Containers	3		75.050.000	1	60.900	4	-63%
Reefers	0		0	1	1.211	1	0%
Passenger / Cruise	0		0	0	0	0	-100%
Ro - Ro	0		0	2	1.669	2	
Car Carrier	0		0	0	0	0	
Combined	0		0	0	0	0	
Special Projects	0		0	0	0	0	-100%
TTL VLS/Demo	46		1.443.050.000	5	92.352	51	21%

1 S&P deal(s) reported at an undisclosed price

WEEKLY NEWBUILDING ACTIVITY

Vessel Type	Units	in DWT	Invested Capital	P&C	%w-o-w
Bulkcarriers	2	420.000	128.000.000	0	-78%
Tankers	8	334.000	246.000.000	2	100%
Gas Tankers	0	0	0	0	-100%
General Cargo	0	0	0	0	
Containers	2	16.000	0	2	
Reefers	0	0	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	0	0	0	0	
Car Carrier	3	90.000	600.000.000	0	0%
Combined	0	0	0	0	
Special Projects	0	0	0	0	
TOTAL	15	860.000	974.000.000	4	-25%

- ✓ The estimated invested capital does not include deals reported at an undisclosed secondhand sale or newbuilding price.
- ✓ P&C: deals reported as private and confidential with no disclosed details for the secondhand sale or newbuilding price.

SECONDHAND TONNAGE SOLD FOR FURTHER TRADING		GDSA S&P INDEX
BULK CARRIERS		US\$/Dwt
MP THE VINATIERI	208,000 DWT BLT 21 CHR 9 HO HA 0 x 0 T MAN-B&W 20,572 BHP	
MP THE HARRISON	208,000 DWT BLT 21 CHR 9 HO HA 0 x 0 T MAN-B&W 20,572 BHP	
	SOLD ENBLOC FOR ABT US \$126 MIL TO GREEK BYRS bss T/C attached at index link till 8/2025	302.88
STAR BOREALIS	179,678 DWT BLT 11 PHI 9 HO HA MAN-B&W 25,370 BHP	
STAR POLARIS	179,546 DWT BLT 11 PHI 9 HO HA MAN-B&W 25,370 BHP	
	SOLD ENBLOC FOR ABT US \$32.50 MIL EACH TO NORWEGIAN BYRS	181.01
TR INFINITY	77,113 DWT BLT 15 JPN 7 HO HA 0 x 0 T MAN-B&W 11,325 BHP	
	SOLD FOR ABT US \$25,5 MIL TO GREEK BYRS	330.68
MAGIC MOON	76,602 DWT BLT 05 JPN 7 HO HA MAN-B&W 14,031 BHP	
	SOLD FOR ABT US \$14 MIL TO SOUTH KOREAN BYRS	182.76
HUI XIN 9	75,658 DWT BLT 12 CHR 7 HO HA 0 x 0 T MAN-B&W 12,009 BHP	
	SOLD FOR ABT US \$17 MIL TO SOUTH KOREAN BYRS	224.70
ATLANTIC MONTERREY	63,590 DWT BLT 17 JPN 5 HO HA CR 4 x 30,7 T MAN-B&W 10,279 BHP	
	SOLD FOR ABT US \$30 MIL TO UNDISCLOSED BYRS	471.77
CARMENCITA	58,773 DWT BLT 09 PHI 5 HO HA MAN-B&W 11,421 BHP	
	SOLD FOR ABT US \$16 MIL TO UNDISCLOSED BYRS	272.23
AMIS ORCHID	58,120 DWT BLT 12 PHI 5 HO HA MAN-B&W 11,421 BHP	
	SOLD FOR ABT US \$19 MIL TO GREEK BYRS INCL TC TILL 1/2024	326.91
ASALI	57,255 DWT BLT 10 KRS 5 HO HA MAN-B&W 12,889 BHP	
	SOLD FOR ABT US \$17 MIL TO GREEK BYRS	296.92
GLOVIS MAINE	56,686 DWT BLT 13 CHR 5 HO HA MAN-B&W 12,916 BHP	
	SOLD FOR ABT US \$15,4 MIL TO UNDISCLOSED BYRS	271.67
ERISORT	39,763 DWT BLT 14 CHR 5 HO HA CR 4 x 30 T WARTSILA 8,226 BHP	
ERRADALE	39,757 DWT BLT 14 CHR 5 HO HA CR 4 x 30 T WARTSILA 8,226 BHP	
WULIN	39,049 DWT BLT 14 CHR 5 HO HA CR 4 x 30 T WARTSILA 8,226 BHP	
	SOLD ENBLOC FOR ABT US \$60 MIL TO USA BASED BYRS	524.98
GOOD LUCK	37,384 DWT BLT 18 CHR 5 HO HA CR 4 x 30 T WINGD 8,633 BHP	
	SOLD FOR ABT US \$21,35 MIL TO GREEK BYRS	571.10
BALTIC PEARL	37,227 DWT BLT 14 CHR 5 HO HA WARTSILA 9,517 BHP	
	SOLD FOR ABT US \$16,4 MIL TO UNDISCLOSED BYRS	440.54
JIA TAI HE	35,045 DWT BLT 12 CHR 5 HO HA CR 4 x 30 T MAN-B&W 8,810 BHP	
	SOLD FOR ABT US \$12,7 MIL TO TURKISH BYRS	362.39
APHRODITE M	34,399 DWT BLT 11 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP	

CLIPPER PALMA	34,399 DWT BLT 10 KRS 5 HO HA CR 4 x 35 T MAN-B&W 10,741 BHP SOLD FOR ABT US \$13,35 MIL TO TURKISH BYRS - DD DUE	388.09
DAIWAN CHAMPION	34,393 DWT BLT 15 JPN 5 HO HA MAN-B&W 8,511 BHP SOLD FOR ABT US \$20 MIL TO EUROPEAN BYRS INCL TILL TILL 5/2024	581.51
HONG KONG SPIRIT	32,491 DWT BLT 11 CHR 5 HO HA CR 4 x 30,5 T MAN-B&W 8,810 BHP SOLD FOR ABT US \$11 MIL TO UNDISCLOSED BYRS - LOG FITTED	338.56

TANKERS		US\$/Dwt
BALTIC GLORY	309,316 DWT BLT 05 KRS DH 15 TNKS OIL CAP. 337,756 CBM WARTSILA 39,060 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
COSBRIGHT LAKE	299,079 DWT BLT 03 CHR DH 15 TNKS OIL CAP. 324,706 CBM B&W 34,649 BHP SOLD FOR ABT US \$34 MIL TO UNDISCLOSED BYRS	113.68
OKEANOS	159,367 DWT BLT 03 KRS DH 12 TNKS COILED OIL CAP. 167,532 CBM B&W 25,320 BHP SOLD FOR ABT US \$37 MIL TO MIDDLE EASTERN BYRS	232.17
EVERBRIGHT	156,717 DWT BLT 10 CHR DH 12 TNKS COILED OIL CAP. 167,554 CBM MAN-B&W 25,370 BHP SOLD FOR ABT US \$42,5 MIL TO EUROPEAN BYRS	271.19
HAFNIA HUDSON HAFNIA DANUBE	76,574 DWT BLT 07 CHR DH 12 TNKS COATED - COILED OIL CAP. 80,741 CBM MAN-B&W 16,680 BHP 76,543 DWT BLT 07 CHR DH 12 TNKS COATED - COILED OIL CAP. 80,741 CBM MAN-B&W 16,680 BHP SOLD ENBLOC FOR ABT US \$46 EACH MIL TO UNDISCLOSED BYRS	300.42
NORDIC GENEVA	73,766 DWT BLT 09 CHR DH 12 TNKS COATED - COILED OIL CAP. 81,312 CBM MAN-B&W 15,363 BHP SOLD FOR ABT US \$23,5 MIL TO UNDISCLOSED BYRS	318.57
PTI DANUBE	49,999 DWT BLT 17 KRS DH 12 TNKS OIL CAP. 51,751 CBM MAN-B&W 9,871 BHP SOLD FOR ABT US \$41 MIL TO UNDISCLOSED BYRS	820.02
JO KARI	47,128 DWT BLT 07 KRS DH 12 TNKS COATED - COILED OIL CAP. 51,897 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$22,3 MIL TO TURKISH BYRS	473.18
JEMMA	38,402 DWT BLT 08 CHR DH 10 TNKS COATED - COILED OIL CAP. 37,963 CBM MAN-B&W 12,889 BHP SOLD FOR ABT US \$18 MIL TO TURKISH BYRS - SS/DD DUE	468.73
VOGE TRUST VOGE DIGNITY	38,349 DWT BLT 09 CHR DH 10 TNKS COATED - COILED OIL CAP. 37,963 CBM MAN-B&W 13,542 BHP 38,334 DWT BLT 09 CHR DH 10 TNKS COATED - COILED OIL CAP. 37,963 CBM MAN-B&W 13,542 BHP SOLD ENBLOC FOR ABT US \$38 MIL EACH TO UNDISCLOSED BYRS	495.55
NORVIKEN	37,874 DWT BLT 10 KRS DH 12 TNKS COATED OIL CAP. 40,758 CBM MAN-B&W 10,686 BHP SOLD FOR ABT US \$24 MIL TO UNDISCLOSED BYRS - DD PASSED	633.68
SEAHAKE SEARAY	32,464 DWT BLT 03 GEU DH 10 TNKS COATED OIL CAP. 36,671 CBM MAN 11,339 BHP 32,310 DWT BLT 04 GEU DH 10 TNKS COATED OIL CAP. 36,692 CBM MAN 11,339 BHP SOLD ENBLOC FOR ABT US \$15.00 MIL EACH TO UAE BYRS- 1CE CLASS 1B	463.15
CHEMICAL ATLANTIK PREVEZE 1	15,081 DWT BLT 18 TRK DH 18 TNKS COATED - COILED OIL CAP. 15,827 CBM HYUNDAI HIMSEN 5,221 BHP 15,081 DWT BLT 19 TRK DH 18 TNKS OIL CAP. 15,852 CBM HYUNDAI HIMSEN 5,221 BHP SOLD ENBLOC FOR ABT US \$30.00 MIL EACH TO DUTCH BYRS. ST.ST.	1,989.26
BOMAR VESTA	6,221 DWT BLT 08 TRK DH 12 TNKS COATED - COILED OIL CAP. 7,089 CBM WARTSILA 3,752 BHP SOLD FOR ABT US \$7 MIL TO TURKISH BYRS	1125.22

CONTAINERS		US\$/Teu
AMOLIANI	80,163 DWT BLT 13 KRS 0 x 0 T 6,881 TEU WARTSILA 45,778 BHP SOLD FOR ABT US \$60 MIL TO FRENCH BYRS	8719.66
TS HONGKONG	20,643 DWT BLT 06 CHR 1,574 TEU WARTSILA 22,461 BHP SOLD FOR ABT US \$8,3 MIL TO MIDDLE EASTERN BYRS	5273.19
MICHELANGELO TRADER	12,890 DWT BLT 04 NTH CR 2 x 40 T 1,096 TEU MAN 13,229 BHP SOLD FOR ABT US \$6,75 MIL TO TURKISH BYRS	6158.76
GAS TANKERS		US\$/Cbm
GASLOG SYDNEY	82,010 DWT BLT 13 KRS DH GAS CAP. 151,900 CBM WARTSILA 54,247 BHP	
GASLOG SARATOGA	81,855 DWT BLT 14 KRS DH GAS CAP. 151,990 CBM WARTSILA 54,247 BHP SOLD ENBLOC FOR ABT US \$284 MIL TO CHINESE BYRS - 5YRS BBCB	1,733.13
GAS BERYL	53,010 DWT BLT 10 JPN DB GAS CAP. 78,595 CBM MAN-B&W 19,034 BHP SOLD FOR ABT US \$59 MIL TO UK BYRS - ON SUBS	750.68

NEWBUILDING MARKET ORDERS

BULK CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
2	210.000	Cardiff Marine	GR	COSCO HI Yangzhou	PRC	2025	\$ 64 mil

dual fueled and scrubber fitted

TANKERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price\$/unit	
2	2	115.000	Eastern Pacific	SPORE	SWS	PRC	2025	\$ 63 mil
originally ordered in Feb by Vitol & slots resold now.The options are likely to be dropped but this isnt certain yet.								
4	18.500	Athenian Tankers	GR	Wuxchang	PRC	2025	\$ 30 mil	
2	15.000	Terntank	DEN	CMCL Yangzhou	PRC	3&9/2026	n/a	
optiond exercised								

CONTAINERS

CONTAINERS								
Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit	
2	2	8.000	Samskip HF	NTH	Cochin Shipyard	INDIA	2025	N/A
730 teu. Hydrogen, Fuel Cell & Battery								

CAR CARRIERS

Units	Dwt	Contractor	Country	Builder	Country	Dely	Price(\$)/unit
3	30.000	HMM	SKR	Guangzhou Shipyard	PRC	2025 & 2026	\$ 200mil

8,600 CEU. all of which against more than 10yr T/Cs with Glovis

DEMOLITION MARKET

WEEKLY DEMOLITION ACTIVITY PER VESSEL TYPE

VESSEL TYPE	WEEK 13-2023		WEEK 12-2023		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bulkcarriers	1	28.572	1	171.509	0%
Tankers	0	0	3	130.849	-100%
Gas Tankers	0	0	0	0	
General Cargo	0	0	0	0	
Containers	1	60.900	1	23.064	0%
Reefers	1	1.211	0	0	
Passenger / Cruise	0	0	0	0	
Ro-Ro	2	1.669	0	0	
Car Carrier	0	0	0	0	
Combined	0	0	0	0	
Special Projects	0	0	3	4.842	-100%
TOTAL	5	92.352	8	330.264	-38%

WEEKLY DEMOLITION ACTIVITY PER DEMO COUNTRY

DEMO COUNTRY	WEEK 13-2023		WEEK 12-2023		DEMOLITION ACTIVITY
	Units	in DWT	Units	in DWT	%w-o-w in No. of Units
Bangladesh	3	30.253	3	234.572	0%
India	1	60.900	3	48.284	-67%
Pakistan	0	0	0	0	
China	0	0	0	0	
Turkey	1	1.199	0	0	
Unknown	0	0	2	47.408	-100%
TOTAL	5	92.352	8	330.264	-38%

TONNAGE SOLD FOR DEMOLITION							
Name	Dwt	Built	Country	LDT	Price (\$)	Scrap Price \$/ldt	Demo Country
BC							
SUN BULK	28572	1997	CHINA	7.553	0		BANGLADESH
CONTAINER							
MSC VERONIQUE	60900	1989	DENMARK	23.190	0		INDIA HKC RECYCLING
RO-RO							
FERRY KUNIGA	470	1987	JAPAN		0		BANGLADESH
STAR N	1199	1965	GERMANY, FEDERAL REPUBLIC OF		0		TURKEY
REEFERS							
AKASHIYA	1211	1979	JAPAN	871	0		BANGLADESH

SHIPPING & FINANCIAL INDICES

SHIPPING NEWS											
	previous week	FRI 24/03/2023	MON 27/03/2023	TUES 28/03/2023	WED 29/03/2023	THUR 30/03/2023	actual weekly change	% weekly change	actual change since 3/1/2023	% change since 3/1/2023	Week 13 01/04/22
DRY INDICES											
BDI	1.484	1.489	1.456	1.402	1.407	1.403	-81	-5,46%	153	12,24%	2.357
Handy	704	703	702	700	695	691	-13	-1,85%	81	13,19%	1.695
BHSI TC AVERAGE	12.663	12.652	12.643	12.595	12.508	12.433	-230	-1,82%	1.457	13,18%	30.511
Supramax	1.333	1.332	1.326	1.315	1.285	1.237	-96	-7,20%	317	32,75%	2.755
BSI 58 TC AVERAGE	14.668	14.657	14.587	14.466	14.137	13.602	-1.066	-7,27%	3.491	32,79%	30.301
Kamsarmax	1.584	1.572	1.565	1.561	1.598	1.625	41	2,59%	160	11,13%	3.073
BPI 82k TC AVERAGE	14.260	14.149	14.085	14.051	14.386	14.622	362	2,54%	1.442	11,14%	26.324
Capesize	1.856	1.882	1.795	1.646	1.662	1.676	-180	-9,70%	27	1,65%	1.864
BCI TC AVERAGE	15.396	15.611	14.888	13.655	13.788	13.901	-1.495	-9,71%	-4.961	-26,46%	15.460
WET INDICES											
BCTI	1.191	1.200	1.202	1.215	1.245,00	1.250	59	4,95%	10	0,83%	917
BDTI	1.642	1.622	1.587	1.545	1.508,00	1.481	-161	-9,81%	80	5,46%	1.321
CURRENCY EXCHANGE											
	previous week	FRI 24/03/2023	MON 27/03/2023	TUES 28/03/2023	WED 29/03/2023	THUR 30/03/2023	for the week	% change			
Y/\$	131,0023	130,6181	131,5164	130,9608	132,7047	132,7022	1,6999	1,30%	Japanese Yen		
\$/GBP	1,2321	1,2223	1,2278	1,2342	1,2311	1,2368	0,0047	0,38%	Pound Sterling		
INR/\$	82,0890	82,3581	82,2514	82,1131	82,2036	82,1243	0,0353	0,04%	Indian Rupee		
\$/Euro	1,0890	1,0761	1,0789	1,0843	1,0826	1,0899	0,0009	0,08%	Euro		
COMMODITIES BRENT-WTI											
	previous week	FRI 24/03/2023	MON 27/03/2023	TUES 28/03/2023	WED 29/03/2023	THUR 30/03/2023	for the week	% change			
\$ / US Bbl	75,91	74,99	78,12	78,65	78,28	79,27	3,36	4,43%	BRENT		
\$ / US Bbl	69,96	69,26	72,81	73,20	72,97	74,37	4,41	6,30%	WTI		
BALTIC EXCHANGE SALE & PURCHASE ASSESSMENTS 31/3/2023											
Shipping Markets	Vessel Type	Description		Size (MT)		Price (in \$m)		Change(in \$m)			
TANKER	VLCC	5 years old		305.000		97,740		0,136			
	SUEZMAX	5 years old		158.000		67,408		0,180			
	AFRAMAX	5 years old		115.000		61,977		0,125			
	MR PRODUCT TANKER	5 years old		51.000		42,411		0,150			
DRY BULK	CAPE SIZE	5 years old		180.000		43,527		0,534			
	KAMSARMAX	5 years old		82.500		30,366		0,199			
	SUPRAMAX	5 years old		58.328		25,287		0,128			
	HANDYSIZE	5 years old		38.200		24,714		0,163			

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