

Market Insight

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Since the beginning of the year, there has been a significant decline on the Australian coal price. The API5 has decreased almost 56% reaching the region of \$177.9/tonne during March from \$403/tonne on the 2nd of January 2023. China had an official import ban in Australia lifted earlier this year, and this, combined with the lower coal prices, which reached levels before the war in Ukraine, can make Chinese importers to reinstate Australian imports. According to our data, there is an uptick in volumes, with 1.916 kt shipped in February and 3.328 kt in March 2023 up by 92% and 61% compared to February 2022 (152.6 kt) and March 2022 (366.5 kt) respectively.

As far as South Africa is concerned, the country has mixed coal shipments in China. For reference, South Africa shipped 731.5kt in February 2023 which is 55% higher than the same period last year (328.9 kt) and 235 kt in March 2023, which is down 78% from the 1,117 kt the same period last year. At the same time, the South African coal price has experienced a decline of 30% since the beginning of 2023 reaching \$129.22/tonne.

Regarding Indonesia, the numbers are impressive. The country has shipped 13,361 kt in February 2023, up 96% from 6.783 kt the same period last year. In March, Indonesia shipped 14,830 kt which is 27% higher than the 11,674 kt shipped during the same period last year. The local price benchmark has only lost 6% of its value since the beginning of the year, costing \$73.95/tonne versus \$90/tonne on the 1st of January 2023.

Taking a look at the vessels that completed the trip from Australia to China, there was a significant drop in Capesize vessels carrying coal after 2020. In 2021, zero Capes discharged in China and only seven did so in 2022. This year is a different story, as 22 coal-carrying capes have loaded from Australia and will, or has already discharged in China.

Comparing these numbers with Capes loaded from Indonesian, we saw 52 and 51 capes discharging in China in 2021 and 2022 respectively. For 2023, only two Capesize vessels carrying coal were fixed to carry coal to China. This convergence in coal-carrying vessels and volumes in both Indonesia and Australia, showcases that smaller vessels are being used to complete such trips. At this moment, the Australian coal price is competitive to the other benchmarks, so it remains to be seen if these levels will lure more Chinese buyers to get back to Australia and buy the higher quality coal.

Chartering (Wet: **Firmer** / Dry: **Softer**)

Momentum has turned negative in the dry bulk market just before the end of the first quarter. The BDI on Friday (24/03/2023) closed at 1,489 points, down by 46 points compared to previous Friday's closing (17/03/2023). During the previous week, a mixed picture emerged in the crude carrier market as VLCC sector lost ground with the rest of the sizes witnessing improved rates w-o-w. The BDTI on Friday (24/03/2023) closed at 1,622, an increase of 43 points and the BCTI at 1200, an increase of 130 points compared to previous Friday's (17/02/2023) levels.

Sale & Purchase (Wet: **Stable+** / Dry: **Stable+**)

Last week, the SnP activity was steady w-o-w with interest across the tanker and the dry bulk segments continuing to focus on the Clean and geared sectors respectively. In the tanker sector, we had the sale of the "COSBRIGHT LAKE" (299,079dwt-bl't '03, China), which was sold to undisclosed buyers, for a price in the region of \$34.0m. On the dry bulker side sector, we had the sale of the "C H S SPLENDOR" (170,000dwt-bl't '06, Japan), which was sold to Middle Eastern buyers, for a price in the region of high \$17.0m.

Newbuilding (Wet: **Stable+** / Dry: **Stable+**)

The Greek owners continue to monopolize the newbuilding interest in the conventional sectors having ordered a total of four tankers and six bulkers during the past days. On the tanker front, The Singaporean Owner Eastern Pacific ordered two 115,000dwt tankers from SWS in China, to be delivered in 2025. The owner snapped the two open slots that Vitol left in the yard last week, since the group could not secure employment contracts for the vessels. In addition, four 18,500dwt tankers were ordered by Greek owner Athenian Tankers for a price of \$30.0m each. On bulker sector, Cardiff Marine ordered two 210,000dwt bulk carriers to be delivered in 2025 which are dual fueled and scrubber fitted, costing 64.0m each. Greek owners Neda Maritime signed an LOI with Chengxi Shipyard in China for a pair of 82,000dwt bulkers, costing \$33.5m each. On the VLGC sector, Kumiai Navigation ordered one 86,700cbm vessels against 7yr T/C to Altogas. The vessel is designed to carry both LPG and liquefied ammonia gas at the same time, in separate tanks. On the PCTC sector, HMM ordered three 8,600 ceu LNG-fuelled PCTC vessels to be delivered in 2026, all of which against more than 10yr T/Cs with Glovis.

Demolition (Wet: **Stable-** / Dry: **Stable-**)

The market is currently facing a combination of firm freight rates in all segments and a decline in global steel demand. The result is a reluctance on the part of owners to recycle their vessels and a reluctance on the part of breakers to offer higher prices. Given the market situation, only one ship arrived in India for HKC recycling. In Bangladesh, the IMF will provide the country with \$4.7 billion in seven payments between 2023 and 2026, a development that will ease pressure on banks and may give recyclers what they need to return to the market. This development also eased pressure on the local currency, which fell 1.6% on the week. Pakistan remains out of the market as the financial situation remains unresolved. The government has taken measures such as devaluing its currency and cutting some subsidies to qualify for an IMF loan, which will give local breakers the liquidity to take on new vessels. In Turkey, the government kept interest rates unchanged, and the currency reached new highs of 19.03. The expected increase in demand due to the reconstruction of the country has not yet materialized and the local market is stable compared to the previous week.

Vessel	Routes	24/03/23		17/03/23		\$ /day ±%	2022 \$/day	2021 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	92	87,023	100	98,906	-12.0%	20,330	2,246
	280k MEG-USG	61	51,192	62	54,500	-6.1%	-9,550	-15,306
	260k WAF-CHINA	90	82,020	93	87,831	-6.6%	19,980	3,125
Suezmax	130k MED-MED	160	103,711	135	98,807	5.0%	51,634	8,021
	130k WAF-UKC	141	65,839	135	63,320	4.0%	25,082	11,031
	140k BSEA-MED	182	99,762	173	94,492	5.6%	51,634	8,021
Aframax	80k MEG-EAST	224	64,889	213	60,361	7.5%	27,224	1,501
	80k MED-MED	281	114,159	210	76,837	48.6%	46,679	6,622
	70k CARIBS-USG	358	122,612	373	129,762	-5.5%	43,030	5,130
Clean	75k MEG-JAPAN	184	48,834	181	48,298	1.1%	35,326	6,368
	55k MEG-JAPAN	184	34,500	192	37,289	-7.5%	32,504	6,539
	37k UKC-USAC	263	38,982	272	41,724	-6.6%	22,919	4,496
Dirty	30k MED-MED	451	100,175	325	64,757	54.7%	45,941	8,124
	55k UKC-USG	205	43,321	197	40,830	6.1%	19,982	2,822
	50k CARIBS-USG	389	90,874	373	87,062	4.4%	40,364	8,548

TC Rates

	\$/day	24/03/23	17/03/23	±%	Diff	2022	2021
VLCC	300k 1yr TC	67,000	60,000	11.7%	7000	34,683	25,684
	300k 3yr TC	45,000	45,000	0.0%	0	33,719	28,672
Suezmax	150k 1yr TC	50,000	50,000	0.0%	0	26,933	17,226
	150k 3yr TC	37,000	36,000	2.8%	1000	23,758	22,700
Aframax	110k 1yr TC	57,000	52,000	9.6%	5000	26,135	15,854
	110k 3yr TC	42,500	36,500	16.4%	6000	22,878	19,714
Panamax	75k 1yr TC	41,000	41,000	0.0%	0	25,163	14,184
	75k 3yr TC	31,000	31,000	0.0%	0	20,806	15,950
MR	52k 1yr TC	34,500	34,500	0.0%	0	21,313	12,608
	52k 3yr TC	25,500	25,500	0.0%	0	16,426	13,804
Handy	36k 1yr TC	27,000	27,000	0.0%	0	18,601	11,292
	36k 3yr TC	18,000	18,000	0.0%	0	14,585	13,054

Chartering

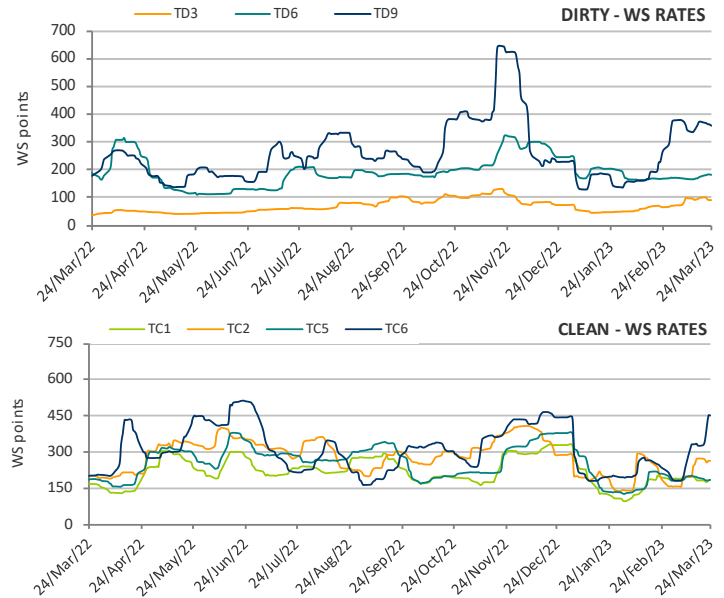
Sentiment in the VLCC segment dampened last week across all markets. TD3C was assessed at WS90.36 on Friday, down WS7.37 w-o-w, amid limited enquiry in the East. A similar sentiment dominated the WAF market, where TD15 was seen below the WS90 mark at the end of the week. The softening of freight rates in TD3C and TD15 routes paired with recently declining China-bound crude loadings in the first half of March could pivot towards a weaker crude demand in the mid-term. In the meantime, TD22 US Gulf to China route fell to \$11.7m. On the Suezmax front, rates managed to remain on a positive note. Activity in the AG remained flat and TD23 was seen slightly above WS75 on Friday, up 3WS points w-o-w. TD20 surpassed the WS140 mark, up 5.7WS points w-o-w, amid robust exports from the US Gulf. Gains were also recorded in the Med market, with TD6 ending at WS181.5 on Friday. Meanwhile, the market sentiment was rather mixed on the Aframax front. While rates in the Med have strengthened significantly amid strikes in France prompting disruptions in the country's ports, competition from Suezmax vessels on Aframax cargoes has capped gains toward the end of the week. North Sea market demonstrated a healthier performance with TD7 seen at WS181.56 on Friday, up 11.25WS points w-o-w, albeit still undervalued. On the contrary, the Atlantic market softened amid limited enquiry, with TD25 falling to WS259.38 on Friday.

VLCC T/C earnings averaged \$ 71,414/day, down -\$7,105/day w-o-w and closed off the week at the \$67,070/day mark.

Suezmax T/C earnings averaged \$ 85,554/day, up + \$3,895/day w-o-w. On the Aframax front, T/C earnings averaged \$ 86,0475/day, up + \$8,268/day w-o-w.

Indicative Period Charters

48 mos	COSFLYING LAKE	2015	310,400 dwt
	\$43,000/day		Trafigura
36 mos	STENA SUPERIOR	2011	312,000 dwt
	\$36,000/day		Mercuria



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Mar-23 avg	Feb-23 avg	±%	2022	2021	2020
VLCC	300KT DH	99.0	99.0	0.0%	80.2	69.7	71.5
Suezmax	150KT DH	67.0	67.0	0.0%	55.1	46.7	49.9
Aframax	110KT DH	62.0	62.0	0.0%	50.5	38.7	38.8
LR1	75KT DH	47.0	47.0	0.0%	38.6	31.2	30.7
MR	52KT DH	41.0	41.0	0.0%	34.8	27.6	27.5

Sale & Purchase

In the VLCC sector we had the sale of the "COSBRIGHT LAKE" (299,079dwt-bl't '03, China), which was sold to undisclosed buyers, for a price in the region of \$34.0m.

In the MR1 sector we had the sale of the "JEMMA" (38,402dwt-bl't '08, China), which was sold to Turkish buyers, for a price in the region of \$18.0m.

Baltic Indices

	24/03/23		17/03/23		Point Diff	\$/day ±%	2022	2021
	Index	\$/day	Index	\$/day			Index	Index
BDI	1,489		1,535		-46		1,931	2,921
BCI	1,882	\$15,611	1,913	\$15,867	-31	-1.6%	1,955	3,974
BPI	1,572	\$14,149	1,723	\$15,509	-151	-8.8%	2,298	2,972
BSI	1,332	\$14,657	1,318	\$14,502	14	1.1%	2,006	2,424
BHSI	703	\$12,652	694	\$12,500	9	1.2%	1,181	1,424

Period

		\$/day	24/03/23	17/03/23	±%	Diff	2022	2021
Capesize	180K 1yr TC		17,250	19,750	-12.7%	-2,500	21,394	26,392
	180K 3yr TC		15,750	17,750	-11.3%	-2,000	18,894	20,915
Panamax	76K 1yr TC		15,250	15,500	-1.6%	-250	20,207	21,849
	76K 3yr TC		13,250	13,250	0.0%	0	14,885	15,061
Supramax	58K 1yr TC		15,750	15,750	0.0%	0	20,053	21,288
	58K 3yr TC		13,500	13,500	0.0%	0	15,005	14,552
Handysize	32K 1yr TC		12,750	12,750	0.0%	0	17,827	18,354
	32K 3yr TC		10,500	10,500	0.0%	0	12,322	11,825

Chartering

A step back for the dry bulk market during the past days with Panamax sector paving the negative way against steadier activity for the geared sizes which ended up the week on the green. The Capesize 5TC closed off the week marginally down, losing steam early in the week, before activity picked up as the week progressed. On the Panamax front, all routes witnessed a downward pressure across both basins as limited mineral and grain demand led average earnings to decline by 8.8% w-o-w. The Supramax sector saw a mixed picture, with Atlantic market performance supporting the overall sentiment amidst healthy demand from USG for both fronthaul and transatlantic trips while in the Pacific rates eased back as fresh enquires were limited.

Cape 5TC averaged \$ 15,454/day, down - 6.11% w-o-w. The transatlantic earnings decreased by \$ 1,361/day with transpacific ones rising by \$ 227/day, bringing transpacific earnings premium over transatlantic to \$2,258/day.

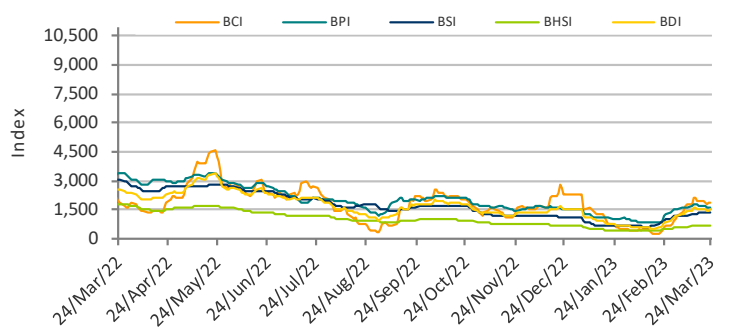
Panamax 5TC averaged \$ 14,610/day, down -6.27 % w-o-w. The transatlantic earnings decreased by \$1,198/day while transpacific earnings declined by \$2,028/day. As a result, the transpacific earnings premium to the transatlantic narrowed down to \$2,035/day.

Supramax 10TC averaged \$ 14,665/day, up +3.77% w-o-w, while the Handysize 7TC averaged \$ 12,669/day, up +4.33% w-o-w.

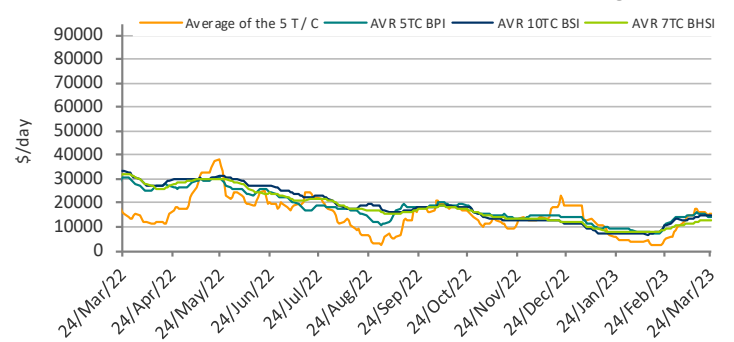
Indicative Period Charters

12 to 14 mos	ORSEA	2010	82,217 dwt
Singapore 30 Mar/2 Apr	98% index linked to BPI5TC		Louis Dreyfus
4 to 6 mos	JOSEN	2013	95,710 dwt
Yokohama 24 Mar	\$17,000/day		RTS

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old		Mar-23 avg	Feb-23 avg	±%	2022	2021	2020
Capesize Eco	180k	49.6	43.3	14.7%	48.3	43.1	36.1
Kamsarmax	82K	31.3	30.5	2.5%	34.1	29.8	23.2
Ultramax	63k	29.8	28.0	6.3%	31.5	26.4	19.4
Handysize	37K	25.3	24.0	5.2%	27.2	21.4	16.1

Sale & Purchase

In the Capesize sector we had the sale of the "C H S SPLENDOR" (170,000dwt-bl't '06, Japan), which was sold to Middle Eastern buyers, for a price in the region of high \$17.0m.

In the Panamax sector we had the sale of the "TR INFINITY" (77,113dwt-bl't '15, Japan), which was sold to Greek buyers, for a price in the region of \$25.5m.

Tankers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	COSBRIGHT LAKE	299,079	2003	NANTONG COSCO, China	B&W	Apr-23	DH	\$ 34.0m	undisclosed	
MR2	PTI DANUBE	49,999	2017	SPP, S. Korea	MAN-B&W	Jan-27	DH	excess \$ 40.0m	UAE based	BWTS fitted, dely July 2023
MR2	JO KARI	47,128	2007	HYUNDAI MIPO, S. Korea	MAN-B&W	Oct-26	DH	excess \$ 22.0m	Turkish	BWTS fitted
MR1	NORVIKEN	37,874	2010	HYUNDAI MIPO, S. Korea	MAN-B&W	Feb-25	DH	\$ 24.00m	undisclosed	on subs
MR1	JEMMA	38,402	2008	GUANGZHOU, China	MAN-B&W	Jun-23	DH	\$ 18.0m	Turkish	
MR1	SEAHAKE	32,464	2003	LINDENAU, Germany	MAN	Aug-23	DH	\$ 15.0m		
MR1	SEARAY	32,310	2004	LINDENAU, Germany	MAN	May-24	DH	\$ 15.0m	UAE based	Ice 1B
SMALL	CHEMICAL ATLANTIK	15,081	2018	SELAH, Turkey	Hyundai Himsen	May-23	DH	\$ 30.0m		
SMALL	PREVEZE 1	15,081	2019	SELAH, Turkey	Hyundai Himsen	Mar-24	DH	\$ 30.0m	Dutch (Stolt Tankers)	StSt

Bulk Carriers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
NEWCASTLEMAX	MP THE HARRISON	208,283	2021	JIANGSU NEWYANGZI, China	MAN-B&W	Feb-26		\$ 126.0m	Greek (TMS)	Scrubber fitted, bss T/C attached at index link
NEWCASTLEMAX	MP THE VINATIERI	208,213	2021	JIANGSU NEWYANGZI, China	MAN-B&W	Mar-26				
CAPE	C H S SPLENDOR	170,000	2006	IHI, Japan	Sulzer	Jan-26		high \$ 17.0m	Middle Eastern	BWTS fitted
PMAX	TR INFINITY	77,113	2015	IMABARI, Japan	MAN-B&W	Aug-25		\$ 25.5m	Greek	
SUPRA	AMIS ORCHID	58,120	2012	TSUNEISHI CEBU, Philippines	MAN-B&W	Jul-25	4 X 30t CRANES	\$ 19.0m	Greek	T/C attached till early-mid 2024
SUPRA	CARMENCITA	58,773	2009	TSUNEISHI CEBU, Philippines	MAN-B&W	May-24	4 X 30t CRANES	\$ 16.0m	undisclosed	BWTS fitted, Uglend held minority stake
HANDY	MAESTRO PEARL	36,920	2015	SAIKI, Japan	MAN-B&W	Jul-25	4 X 36t CRANES	undisclosed	Turkish	BWTS fitted, Boxed, Eco
HANDY	DAIWAN CHAMPION	34,393	2015	NAMURA, Japan	MAN-B&W	Feb-25	4 X 30t CRANES	region \$ 20.0m	European	BWTS fitted, Eco, incl. T/C attached till May 2024
HANDY	ERISORT	39,763	2014	CHENGXI, China	Wartsila	Oct-24	4 X 36t CRANES	\$ 20.5m		
HANDY	ERRADALE	39,757	2014	CHENGXI, China	Wartsila	Aug-24	4 X 36t CRANES	\$ 20.5m	USA based (JP Morgan)	BWTS fitted
HANDY	WULIN	39,049	2014	CHENGXI, China	Wartsila	Mar-24	4 X 30t CRANES	\$ 20.5m		
HANDY	CLIPPER PALMA	34,399	2010	SPP, S. Korea	MAN-B&W	Jan-25	4 X 35t CRANES	\$ 13.35m	Turkish	

Containers

Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
FEEDER	TS HONGKONG	1,574	2006	JIANGSU YANGZIJIAN, China	Wartsila	Jul-26		low \$ 8.0m	Middle Eastern	Eco
FEEDER	ITHA BHUM	1,498	1996	MITSUBISHI SHIMONOSEKI, Japan	B&W	Aug-26		\$ 5.0m	Chinese	

Gas/LPG/LNG

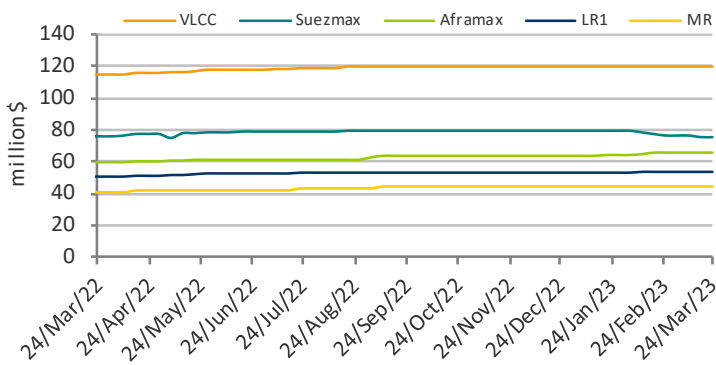
Type	Name	Dwt	Built	Yard	M/E	SS due	Cbm	Price	Buyers	Comments
LNG	GASLOG SYDNEY	82,010	2013	SAMSUNG, S. Korea	Wartsila	May-23	151,900	\$ 284.0m	Chinese (CDBL)	
LNG	GASLOG SARATOGA	81,855	2014	SAMSUNG, S. Korea	Wartsila	Dec-24	151,990			
LPG	GAS BERYL	53,010	2010	KAWASAKI, Japan	MAN-B&W	Sep-25	78,595	\$ 59.0m	undisclosed	on subs

Indicative Newbuilding Prices (million\$)

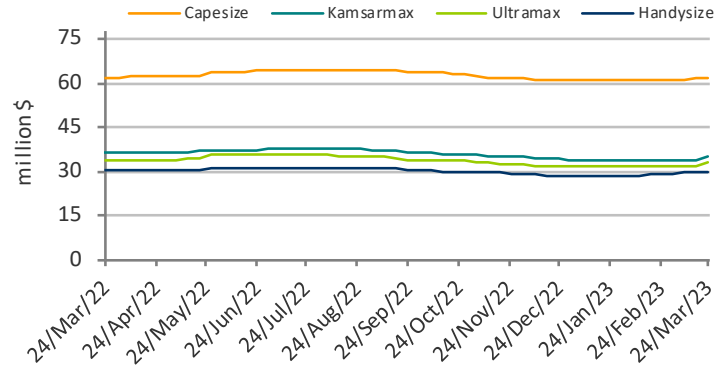
Vessel		24-Mar-23	17-Mar-23	±%	2022	2021	2020
Bulkers	Newcastlemax 205k	64.5	64.5	0.0%	66	59	51
	Capesize 180k	61.5	61.5	0.0%	63	56	49
	Kamsarmax 82k	35.0	34.0	2.9%	36	33	28
	Ultramax 63k	33.0	32.0	3.1%	34	30	26
	Handysize 38k	30.0	29.5	1.7%	30	27	24
Tankers	VLCC 300k	120.0	120.0	0.0%	118	98	88
	Suezmax 160k	76.0	76.0	0.0%	79	66	58
	Aframax 115k	66.0	66.0	0.0%	62	53	48
	MR 50k	44.0	44.0	0.0%	43	38	35
Gas	LNG 174k cbm	253.0	253.0	0.0%	232	195	187
	LGC LPG 80k cbm	92.0	92.0	0.0%	86	76	73
	MGC LPG 55k cbm	80.0	79.5	0.6%	74	67	63
	SGC LPG 25k cbm	53.5	53.5	0.0%	51	45	42

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Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
2	Tanker	115,000 dwt	SWS, China	2025	Singaporean (Eastern Pacific)	\$ 63.0m	
4	Tanker	18,500 dwt	Wuchang SB Group, China	2025	Greek (Athenian Tankers)	\$ 30.0m	
2	Bulker	210,000 dwt	COSCO HI Yangzhou, China	2025	Greek (Cardiff Marine)	\$ 64.0m	dual-fuelled, scrubber fitted
2	Bulker	82,000 dwt	Chengxi, China	2026	Greek (Neda Maritime)	\$ 33.5m	LOI Stage
1	VLGC	86,700 cbm	Kawasaki, Japan	2026	Singaporean (Kumiai Navigation)	\$ 95.0m	LPG/NH3 / against 7yr TC to Altagas
2+2	Container	730 teu	Cochin Shipyard, India	2025	Netherland based (Samskip HF)	undisclosed	Hydrogen, Fuel Cell & Battery
3	PCTC	8,600 ceu	GSI, China	2026	South Korean (HMM)	\$ 100.0m+	LNG-fuelled/ more than 10yr TC to Glovis

Indicative Demolition Prices (\$/ldt)

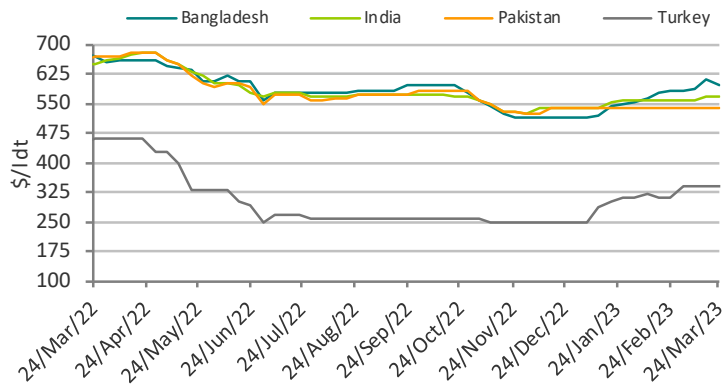
Markets	24/03/23	17/03/23	±%	2022	2021	2020	
Tanker	Bangladesh	600	615	-2.4%	601	542	348
	India	570	570	0.0%	593	519	348
	Pakistan	540	540	0.0%	596	536	352
	Turkey	340	340	0.0%	314	284	207
Dry Bulk	Bangladesh	590	600	-1.7%	590	532	336
	India	555	555	0.0%	583	508	335
	Pakistan	535	535	0.0%	587	526	338
	Turkey	330	330	0.0%	304	276	198

Currencies

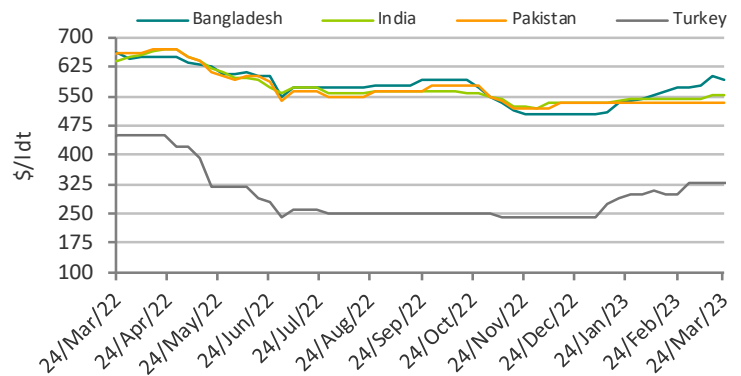
Markets	24/03/23	17/03/23	±%	YTD High
USD/BDT	105.20	106.86	-1.6%	107.35
USD/INR	82.35	82.53	-0.2%	82.88
USD/PKR	283.12	281.55	0.6%	283.12
USD/TRY	19.03	19.01	0.1%	19.03

The market is currently facing a combination of firm freight rates in all segments and a decline in global steel demand. The result is a reluctance on the part of owners to recycle their vessels and a reluctance on the part of breakers to offer higher prices. Given the market situation, only one ship arrived in India for HKC recycling. In Bangladesh, the IMF will provide the country with \$4.7 billion in seven payments between 2023 and 2026, a development that will ease pressure on banks and may give recyclers what they need to return to the market. This development also eased pressure on the local currency, which fell 1.6% on the week. Pakistan remains out of the market as the financial situation remains unresolved. The government has taken measures such as devaluing its currency and cutting some subsidies to qualify for an IMF loan, which will give local breakers the liquidity to take on new vessels. In Turkey, the government kept interest rates unchanged, and the currency reached new highs of 19.03. The expected increase in demand due to the reconstruction of the country has not yet materialized and the local market is stable compared to the previous week. Average prices in the different markets this week for tankers ranged between 340-600/ldt and those for dry bulk units between \$330-590/ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

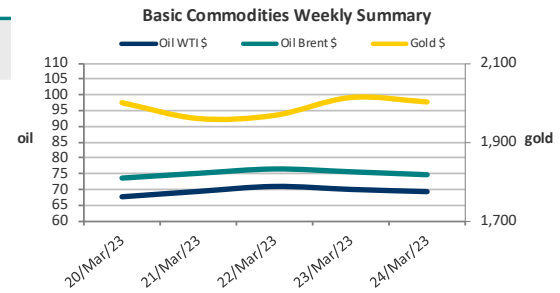


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
MSC VERONIQUE	60,900	23,190	1989	ODENSE LINDO, Denmark	CONTAINER	undisclosed	Indian	HKC recycling
SUN BULK	28,572	7,554	1997	HUDONG, China	BC	undisclosed	Bangladeshi	
AKASHIYA	1,211	871	1979	HONDA SAIKI, Japan	REEFER	undisclosed	Bangladeshi	
STAR N	1,199	3,172	1965	ORENSTEIN KOPPEL, Germany	RO-RO/PASSENGER	undisclosed	Turkish	
FERRY KUNIGA	470	1,820	1987	HAYASHIKANE, Japan	RO-RO/PASSENGER	undisclosed	Bangladeshi	

Market Data

	24-Mar-23	23-Mar-23	22-Mar-23	21-Mar-23	20-Mar-23	W-O-W Change %
Stock Exchange Data						
10year US Bond	3.380	3.406	3.500	3.606	3.481	-0.4%
S&P 500	3,970.99	3,948.72	3,936.97	4,002.87	3,990.97	1.4%
Nasdaq	11,823.96	11,787.40	11,669.96	11,860.11	11,675.54	1.7%
Dow Jones	32,237.53	32,105.25	32,030.11	32,560.60	32,244.58	1.2%
FTSE 100	7,405.45	7,499.60	7,566.84	7,536.22	7,403.85	1.0%
FTSE All-Share UK	4,039.73	4,090.90	4,122.70	4,109.20	4,039.44	0.8%
CAC40	7,015.10	7,139.25	7,131.12	7,112.91	7,013.14	1.3%
Xetra Dax	14,957.23	15,210.39	15,216.19	15,195.34	14,933.38	0.2%
Nikkei	27,385.25	27,419.61	27,466.61	26,945.67	26,945.67	1.6%
Hang Seng	22,044.65	20,049.64	19,591.43	19,258.76	19,000.71	0.0%
DJ US Maritime	218.94	218.88	226.89	226.89	221.11	2.5%
€ / \$	1.08	1.08	1.09	1.08	1.07	0.0%
£ / \$	1.22	1.23	1.23	1.22	1.23	0.4%
\$ / ¥	130.75	130.79	131.19	132.35	131.39	-0.8%
\$ / NoK	0.0955	0.0961	0.0957	0.0948	0.0939	2.2%
Yuan / \$	6.87	6.82	6.88	6.88	6.88	-0.3%
Won / \$	1,295.83	1,286.64	1,298.95	1,303.81	1,304.92	-1.0%
\$ INDEX	103.12	102.53	102.35	103.26	103.28	-0.6%



Bunker Prices

		24-Mar-23	17-Mar-23	Change %
MGO	Rotterdam	1,066.0	1,060.5	0.5%
	Houston	1,116.5	1,178.5	-5.3%
	Singapore	1,068.5	1,076.5	-0.7%
380cst	Rotterdam	409.0	397.0	3.0%
	Houston	432.5	462.0	-6.4%
	Singapore	420.5	400.5	5.0%
VLSFO	Rotterdam	652.0	663.0	-1.7%
	Houston	682.5	674.5	1.2%
	Singapore	700.0	720.5	-2.8%

Market News

“Teekay Corp buys back \$30m of shares and goes for another \$30m

Teekay Corp is aiming to hand back more cash to investors through another share buyback.

The New York-listed tanker player said it has completed a \$30m repurchase programme that began in August, for the full amount.

The board has now authorised a new buyback scheme targeting another \$30m.

In the previous programme, Teekay acquired 6.45m shares, or 6.3% of its equity.

This equated to an average price of \$4.64 per share.

The stock closed up 6% at \$6.40 on Wednesday.

New repurchase deals will be done from time to time in the open market, through privately negotiated transactions and other means, Teekay said.

The company and sister operation Teekay Tankers manage and operate 65 conventional vessels and other marine assets, including ships run for the Australian...(TradeWinds)

Maritime Stock Data

Company	Stock Exchange	Curr.	24-Mar-23	17-Mar-23	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	12.70	12.01	5.7%
COSTAMARE INC	NYSE	USD	9.20	9.08	1.3%
DANAOS CORPORATION	NYSE	USD	52.50	51.90	1.2%
DIANA SHIPPING	NYSE	USD	4.03	3.71	8.6%
EAGLE BULK SHIPPING	NASDAQ	USD	47.60	45.28	5.1%
EUROSEAS LTD.	NASDAQ	USD	18.42	17.03	8.2%
GLOBUS MARITIME LIMITED	NASDAQ	USD	1.11	1.09	1.8%
NAVIOS MARITIME HOLDINGS	NYSE	USD	1.93	1.79	7.8%
SAFE BULKERS INC	NYSE	USD	3.64	3.33	9.3%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	5.55	5.47	1.5%
STAR BULK CARRIERS CORP	NASDAQ	USD	21.31	20.46	4.2%
STEALTHGAS INC	NASDAQ	USD	2.58	2.59	-0.4%
TSAKOS ENERGY NAVIGATION	NYSE	USD	19.30	17.85	8.1%

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