

Market Insight By Chara Georgousi, Research Analyst

In a market where LNG spot prices follow a downward trajectory since late December, period charter rates for LNG vessels are also marginally retreating from their firm positions. Yet, owners still require firm figures amid a positive demand outlook, especially for 2H2023.

In 2022, LNG imports have skyrocketed mainly driven by the war in Ukraine which prompted growth in wealthy European countries. In the meantime, extended covid restrictions in China were reflected in lower imports as the country largely shifted away from the spot market. According to Bloomberg, China's 2022 imports marked a 19.4% y-o-y decline and averaged 64.44m tons. Instead, Europe's imports skyrocketed to 124.93m tons over the same period, marking a spectacular 59% y-o-y surge.

In 2023, the dynamics established in 2022 are to persist with Europe maintaining elevated LNG imports, while the reopening of China may boost demand. To begin with, the much-anticipated recovery of the Chinese economy will pivot global gas markets. China's LNG demand is set to rise, especially from 2Q onwards. In numbers, demand growth in 2023 is forecast at 382 billion cbm, with the industrial sector leading the way. Still, Chinese spot demand will remain tight due to the start of new contract deliveries. In the meantime, European countries will continue to scramble to replace lost Russian pipeline volumes. Imports will remain elevated and will be pulled from farther away, thus increasing ton-miles for seaborne deliveries. Demand destruction will persist in 2023, however, the trajectory is uncertain. Seaborne imports are expected to peak towards the 3Q and ahead of the next winter when the bloc's countries will need to refill their storage. In SE Asia, Thailand will lead the LNG demand growth amid declining domestic production and pipeline imports, while Singapore will witness increased demand for the power sector, as well as increased usage of LNG as bunkering fuel during 2023. Overall, global LNG demand could increase by 19m tons in 2023, according to Bloomberg.

And while demand shows signs of recovery, limited supply growth will keep the supply/demand balance tight through 2023. Supply growth is projected to be a marginal 3.4% which will be driven by recoveries from plant outages rather than new capacity. In the US, gas production will remain strong, however, it will be constrained by limited LNG export capacity additions over the course of the year. Meanwhile, an additional 56m tons of project capacity approvals are expected within 2023 mainly on behalf of Qatar and the US. These two major producing countries are set to drive a gigantic global expansion program. Overall, supply growth will be limited until 2025, but between 2026-28 we foresee an average supply growth of 5.7%, based on post-final investment decisions. The key driver behind this projected growth is pressure from regulators and investors for cleaner LNG across the value chain which will buoy long-term demand.

Seaborne-wise, in terms of vessel supply, according to our preliminary data, in 2023, a total number of 144 new vessels will enter the LNG trade which is anticipated to match the new liquefaction capacity that will be added this year of more than 15m tons. Ton-mile growth is forecast more than 3.5%, underpinned by the resumption of exports from the Freeport LNG Terminal. Moreover, the scheduled dry-docking of several older vessels within the year will limit vessel availability and thus, underpin freight rates. As for IMO's CII regulation which came into force in Jan-23 and will be reinforced by 2026, this will act supportively as it will prompt vessels to slow steam and thus, increase ton days. Lastly, S&P activity seems to gain momentum, as in 2022 a total of 43 vessels exchanged hands, according to our database, while in 2021 only 8 vessels have been reportedly sold. As the short-term and spot market continues to develop, more independent owners will be prompted to enter the trade in 2023, and we could expect to see more second-hand sales being reported throughout the year.

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

The dry bulk market noted another weekly decline on the back of a further weakening of the Capesize market. The BDI today (31/01/2023) closed at 681 points, down by 40 points compared to previous Tuesday's closing (24/01/2023). Sentiment in the tanker market has been overall bearish w-o-w mainly in the wake of Lunar New Year festivities which kept the East market rather muted. The BDTI today (31/01/2023) closed at 1,275, a decrease of 109 points and the BCTI at 643, a decrease of 57 points compared to previous Tuesday's (24/01/2023) levels.

Sale & Purchase (Wet: **Softer** / Dry: **Softer**)

Activity in the SnP realm remained significantly weak with only one materialized bulk sale being recorded while in the case of the tanker deals, older vessels attracted owners' interest yet with volume at a low level as well. In the tanker sector, we had the sale of the "AMOROZA" (159,168dwt-blt '01, S. Korea), which was sold to undisclosed buyers, for a price in the region of excess \$27.0m. On the dry bulker side sector, we had the sale of the "BONITA" (58,105dwt-blt '10, China), which was sold to Greek buyers, for a price in the region of \$15.8m.

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

The previous week was a silent one in the newbuilding sector with not many deals taking place. After a strong beginning in 2023, bulkers have experienced the first week without order, while the PCTC sector continues to show strength with 9 vessels ordered in total. Indeed, we see a strong PCTC order-book as percentage of the fleet at 20.11%, above the 5-year-average (4.4%) and the highest since 2011 (21.63%) while the newbuilding contracts in 2021 and 2022 were 39 and 69 respectively against only 2, 8 and 2 for the rest of three years in due order. This tight tonnage supply might justify the record earnings in all sizes. In the tanker sector, Enterprise Shipping and Trading ordered one firm plus one optional 158,000 dwt Tanker for \$77m each, while Jaldhi Overseas ordered one 50,000 dwt Tanker at the Yamic Yard. On the PCTC front, Chinese carmaker BYD ordered two 7,000 ceu car carriers while H-Line Shipping ordered two 8,600 ceu against long term charter contracts with Hyundai Glovis. Last, the Japanese NYK Lines ordered one 86,700 cbm LPG/LAG carrier which is also LPG fueled and ammonia ready while it complies with EEDI phase 3 and Tier III.

Demolition (Wet: **Firmer** / Dry: **Firmer**)

The previous week was quiet as long as tonnage supply is concerned as recyclers are looking for more vessels. The container segment is the main supplier of fresh tonnage as rates are low and owners prefer to dispose of them as the survey dates are edging closer. It is not the same for Tankers and Bulkers since there is expectations for improved rates as Asian New Year's festivities are ending, and the trade will most probably pick up. In India, the recyclers are very keen to acquire more tonnage since there are available slots after the quiet 2022. Fundamentally, the USD/INR stayed at 81.5, a healthier level than 83, at the beginning of the year. In Pakistan, there is no change as far as the financial struggles are concerned. The limit on the dollar-rupee rate has been removed and the local currency marked the biggest fall in over 20 years surpassing the USD/PKR 260 mark forcing breakers to remain out of the market for the time being. Bangladesh stands in a slightly better position, despite the financial problems. On the fundamentals, steel prices are higher, and the Taka seems that it finds stability at 105 against the dollar. In Turkey, despite the fact the steel prices are rising, and recycling prices are up, no new deals have been concluded for Turkish breakers. The Turkish Lira stabilized at 18.81.

Vessel	Routes	27/01/23		20/01/23		\$/day ±%	2021 \$/day	2020 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	49	21,506	48	22,249	-3.3%	2,246	52,119
	280k MEG-USG	35	3,435	35	5,122	-32.9%	-15,306	41,904
	260k WAF-CHINA	50	20,389	51	24,347	-16.3%	3,125	50,446
Suezmax	130k MED-MED	145	84,807	155	95,045	-10.8%	8,021	28,185
	130k WAF-UKC	122	49,536	125	52,432	-5.5%	25,082	11,031
	140k BSEA-MED	199	110,945	203	114,769	-3.3%	8,021	28,185
Aframax	80k MEG-EAST	230	60,665	246	68,873	-11.9%	1,501	17,211
	80k MED-MED	220	78,530	258	100,390	-21.8%	6,622	15,843
	70k CARIBS-USG	138	24,908	184	45,643	-45.4%	5,130	22,707
Clean	75k MEG-JAPAN	107	14,140	127	23,507	-39.8%	6,368	28,160
	55k MEG-JAPAN	134	16,733	138	19,119	-12.5%	6,539	19,809
	37k UKC-USAC	142	9,965	200	23,234	-57.1%	4,496	12,977
Dirty	30k MED-MED	199	28,472	194	27,278	4.4%	8,124	12,235
	55k UKC-USG	185	33,379	185	33,998	-1.8%	2,822	12,120
	50k CARIBS-USG	276	54,212	302	62,643	-13.5%	8,548	17,651

TC Rates

	\$/day	27/01/23	20/01/23	±%	Diff	2021	2020
VLCC	300k 1yr TC	45,000	45,000	0.0%	0	25,684	42,038
	300k 3yr TC	38,000	38,000	0.0%	0	28,672	34,772
Suezmax	150k 1yr TC	47,000	47,000	0.0%	0	17,226	29,543
	150k 3yr TC	33,000	32,000	3.1%	1000	22,700	27,481
Aframax	110k 1yr TC	46,500	46,000	1.1%	500	15,854	23,380
	110k 3yr TC	35,000	35,000	0.0%	0	19,714	21,854
Panamax	75k 1yr TC	41,000	41,000	0.0%	0	14,184	17,322
	75k 3yr TC	31,000	31,000	0.0%	0	15,950	16,296
MR	52k 1yr TC	32,000	31,000	3.2%	1000	12,608	15,505
	52k 3yr TC	25,000	24,000	4.2%	1000	13,804	15,916
Handy	36k 1yr TC	26,000	26,000	0.0%	0	11,292	13,966
	36k 3yr TC	18,000	18,000	0.0%	0	13,054	14,051

Chartering

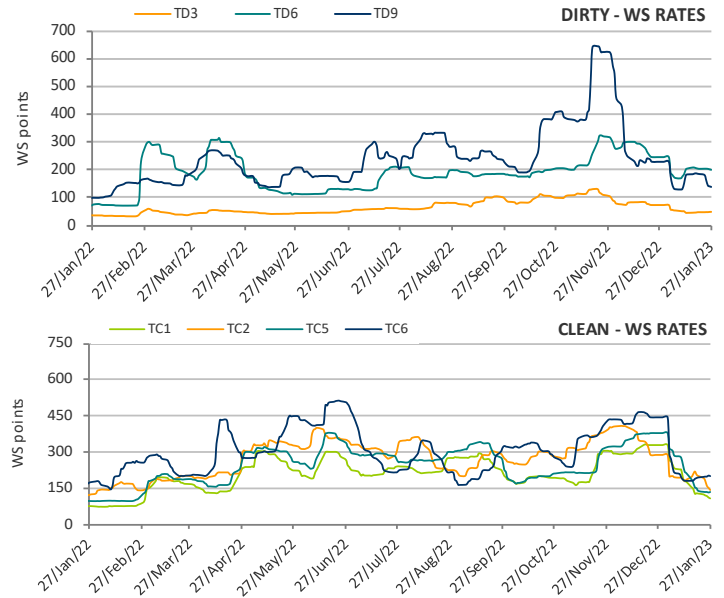
In the VLCC segment, activity has been relatively softer, with the sole exception of the TD3 (MEG to China) route which registered a WS1.27 surge w-o-w to WS48.09. While the route has retreated approximately 60% of its value from highs of WS120 – WS125 in mid-November, upcoming Chinese demand could strengthen freight rates in the mid-term. TD15 was also softer at WS49.82, with the near-term trend expected to remain steady. On the Suezmax front, sentiment remained relatively stable over the course of the week, yet towards the end, rates edged slightly lower as weaker activity in the East exerted pressure on freights. TD20 route edged slightly lower to WS122.05, while TD23 fell to WS66.06. The setting has also been similar to the Aframax, as well. It has been an overall quiet week, while the limited stems gave owners the upper hand to benefit from discounts in the Cross Med. TD19 fell to WS219.88, after losing WS35.12 w-o-w. Meanwhile, in the North Sea market, rates moved on the sideways w-o-w, closing the week at WS162.5. Overall, as oil trades change and European purchasers turn to the Middle East, the US Gulf Coast, and West Africa to replace Russian barrels, we continue to predict that the average distance of seaborne oil will increase. In the near future, it is anticipated that freight on the major routes will remain steady.

VLCC T/C earnings averaged \$ 10,437/day, down - \$44/day w-o-w and closed off the week at the \$10,603/day mark.

Suezmax T/C earnings averaged \$ 82,423/day, down - \$3,864/day w-o-w. On the Aframax front, T/C earnings averaged \$ 61,988/day, down - \$10,079/day w-o-w.

Indicative Period Charters

6 mos	SEASTAR	2012	112,147 dwt
	\$40,000/day		Safeen Feeders
12 mos	DIAMOND EXPRESS	2009	45,634 dwt
	\$30,000/day		Chevron



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Jan-23 avg	Dec-22 avg	±%	2021	2020	2019
VLCC	300KT DH	98.8	92.6	6.6%	69.7	71.5	72.1
Suezmax	150KT DH	67.0	67.0	0.0%	46.7	49.9	51.0
Aframax	110KT DH	61.9	58.6	5.6%	38.7	38.8	38.3
LR1	75KT DH	47.0	46.3	1.5%	31.2	30.7	31.3
MR	52KT DH	41.0	40.6	1.0%	27.6	27.5	28.6

Sale & Purchase

In the Suezmax sector we had the sale of the "AMOROZA" (159,168dwt-blt '01, S. Korea), which was sold to undisclosed buyers, for a price in the region of excess \$27.0m.

In the MR2 sector we had the sale of the "ATLANTICA BREEZE" (46,846dwt-blt '07, S. Korea), which was sold to Indian owner Gatik, for a price in the region of \$20.0m.

Baltic Indices

	27/01/23		20/01/23		Point Diff	\$/day ±%	2021	2020
	Index	\$/day	Index	\$/day			Index	Index
BDI	676		763		-87		2,921	1,066
BCI	534	\$4,433	787	\$6,529	-253	-32.1%	3,974	1,742
BPI	1,054	\$9,487	1,060	\$9,544	-6	-0.6%	2,972	1,103
BSI	650	\$7,150	652	\$7,177	-2	-0.4%	2,424	746
BHSI	431	\$7,763	441	\$7,931	-10	-2.1%	1,424	447

Period

		\$/day	27/01/23	20/01/23	±%	Diff	2021	2020
Capesize	180K 1yr TC		15,000	16,000	-6.3%	-1,000	26,392	14,394
	180K 3yr TC		16,000	15,750	1.6%	250	20,915	13,918
Panamax	76K 1yr TC		14,000	13,750	1.8%	250	21,849	10,413
	76K 3yr TC		12,250	12,250	0.0%	0	15,061	10,337
Supramax	58K 1yr TC		13,750	13,750	0.0%	0	21,288	10,048
	58K 3yr TC		12,500	11,500	8.7%	1,000	14,552	9,490
Handysize	32K 1yr TC		9,750	9,750	0.0%	0	18,354	8,356
	32K 3yr TC		9,000	9,000	0.0%	0	11,825	8,486

Chartering

The dry bulk market activity was depressed for another week with the Capesize sector paving the negative momentum. Having reached the \$4,433/day mark its lowest level since September 2022 we could anticipate that the floor is nearly to be found given that the Chinese holiday break will end next week, and tonnage demand improvement will support rates. Panamax performance was stable across both basins with small spikes in Pacific and NCSA activity indicating that owners' resistance could be translated into stronger rates looking to next week. Geared sizes witnessed a mixed week with the Atlantic market lacking any meaningful injection of fresh cargoes while in the Pacific, SE Asia underpinned owners' position yet with supply/demand mismatch still in charterers' favor. Looking into February rates, from the FFAs perspective, earnings equivalents will remain low with 5CT closing off the week at \$5,686 per day. The paper market for the rest of the sizes ended up the week on the green yet with both Supramax and Handies rates below \$10,000/day. A clearer view will be determined once the Chinese break will be over.

Cape 5TC averaged \$ 5,198/day, down - 41.29% w-o-w. The transatlantic earnings decreased by \$3,300/day with transpacific ones declining by \$ 1,664/day, bringing transatlantic earnings premium over transpacific to \$ 3,133/day.

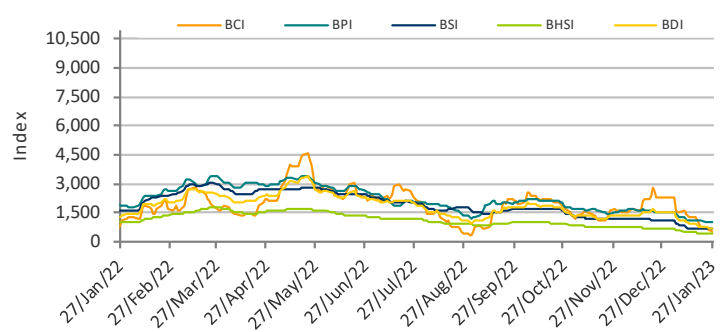
Panamax 5TC averaged \$ 9,391/day, down -2.56 % w-o-w. The transatlantic earnings decreased by \$360/day while transpacific earnings increased by \$ 387/day. As a result, the transpacific earnings closed off the week with a premium to the transatlantic ones to \$ 610/day.

Supramax 10TC averaged \$ 7,121/day, down - 1.84% w-o-w, while the Handysize 7TC averaged \$ 7,787/day, down - 6.12% w-o-w .

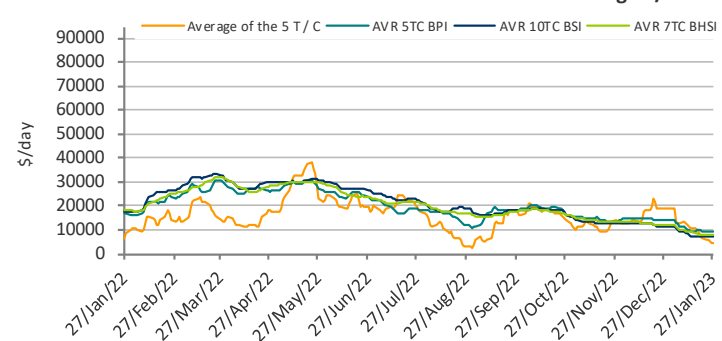
Indicative Period Charters

13 to 15 mos	LETO	2010	81,297 dwt
Dangjin 26 Jan	\$14,500/day		Cargill
4 to 6 mos	PANSTELLAR	2003	76,602 dwt
Singapore 20 Jan	\$12,000/day		cnr

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old	Jan-23 avg	Dec-22 avg	±%	2021	2020	2019
Capesize 180k	35.5	35.5	0.0%	36.6	27.6	30.8
Capesize Eco 180k	43.0	43.0	0.0%	43.1	36.1	38.8
Kamsarmax 82K	30.5	30.5	0.0%	29.8	23.2	24.5
Ultramax 63k	28.0	28.0	0.0%	26.4	19.4	22.6
Handysize 37K	24.0	24.0	0.0%	21.4	16.1	17.4

Sale & Purchase

In the Supramax sector we had the sale of the "BONITA" (58,105dwt-bit '10, China), which was sold to Greek buyers, for a price in the region of \$15.8m.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
SUEZ	AMOROZA	159,168	2001	HYUNDAI ULSAN, S. Korea	MAN-B&W	Dec-25	DH	excess \$27.0m	undisclosed	BWTS fitted
AFRA	MARATHON	105,042	2005	HYUNDAI SAMHO, S. Korea	B&W	Jan-25	DH	low \$ 30.0's	Indonesian (Buana Lintas Lautan)	Ice 1C
MR2	HIGH EXPLORER	49,996	2018	ONOMICHI, Japan	MAN-B&W	May-23	DH	\$ 30.0m	Italian (D' Amico)	purchase option exercised
MR2	HIGH MERCURY	51,501	2008	STX, S. Korea	MAN-B&W	Jul-23	DH	\$ 20.6m	European	
MR2	ATLANTICA BREEZE	46,846	2007	SUNGDONG, S. Korea	MAN-B&W	Sep-27	DH	region \$ 20.0m	Indian (Gatik)	BWTS fitted
MR2	PROODOS	47,120	2005	STX, S. Korea	MAN-B&W	Jan-25	DH	high \$ 18.0m	European	BWTS fitted

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
SUPRA	BONITA	58,105	2010	TSUNEISHI ZHOUSHAN, China	MAN-B&W	Sep-25	4 X 30t CRANES	\$ 15.8m	Greek	BWTS fitted

Containers

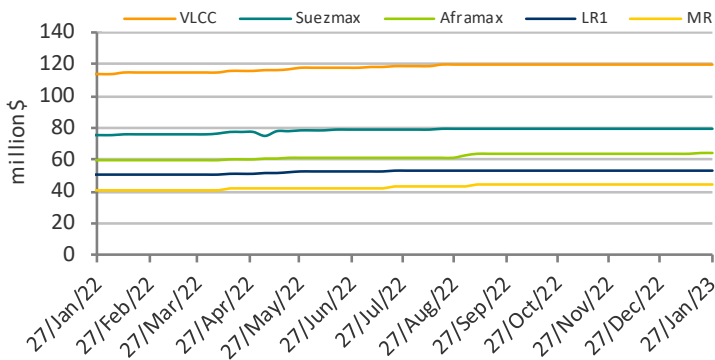
Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
POST PMAX	SOVEREIGN MAERSK	9,578	1997	ODENSE, Denmark	B&W	Jun-27		undisclosed	Swiss based (MSC)	
PMAX	AS CARINTHIA	2,824	2003	HYUNDAI MIPO, S. Korea	B&W	Apr-23		\$ 7.5m	Chinese	
FEEDER	SITC BANGKOK	1,620	2003	IMABARI, Japan	B&W	Jul-23		\$ 12.25m	Bangladeshi (HR lines)	
FEEDER	KUO LUNG	1,405	1998	KEELUNG, Taiwan	B&W	Feb-23		\$ 3.25m	undisclosed	
FEEDER	DONGJIN HIGHNESS	704	2007	YANGFAN, China	MaK	Aug-27		\$ 5.5m	Chinese	

Indicative Newbuilding Prices (million\$)

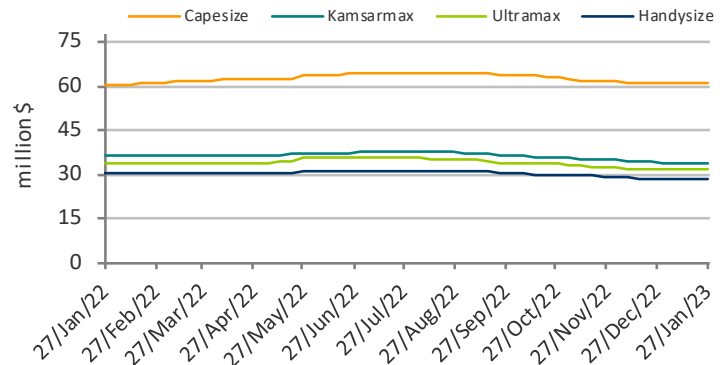
Vessel		27-Jan-23	20-Jan-23	±%	2020	2019	2018
Bulkers	Newcastlemax 205k	64.0	64.0	0.0%	51	54	51
	Capesize 180k	61.0	61.0	0.0%	49	52	49
	Kamsarmax 82k	34.0	34.0	0.0%	28	30	29
	Ultramax 63k	31.5	31.5	0.0%	26	28	27
	Handysize 38k	28.5	28.5	0.0%	24	24	24
Tankers	VLCC 300k	120.0	120.0	0.0%	88	92	88
	Suezmax 160k	80.0	80.0	0.0%	58	60	58
	Aframax 115k	64.5	64.5	0.0%	48	49	47
	MR 50k	44.0	44.0	0.0%	35	36	36
Gas	LNG 174k cbm	248.0	248.0	0.0%	187	186	181
	LGC LPG 80k cbm	90.5	90.5	0.0%	73	73	71
	MGC LPG 55k cbm	77.5	77.5	0.0%	63	65	63
	SGC LPG 25k cbm	53.0	53.0	0.0%	42	44	43

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Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

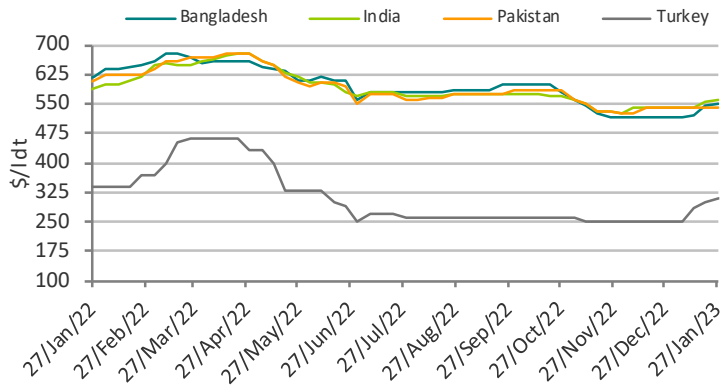
Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
1+1	Tanker	158,000 dwt	DH Shipbuilding, China	2025	Greek (Enterprise Shipping and Trading)	\$ 77.0m	
1	Tanker	50,000 dwt	Yamic, China	2025-2026	Singapore based (Jaldhi Overseas)	undisclosed	
1	VLGC	86,700 cbm	Kawasaki, Japan	2026	Japanese (NYK Line)	undisclosed	LPG/LAG carrier, LPG fuelled, Tier III, EEDI phase 3, ammonia Ready
2	PCTC	7,000 ceu	Guangzhou, China	2024-2025	Chinese (BYD)	\$ 90.0m	LNG dual-fuelled
2	PCTC	8,600 ceu	Guangzhou, China	2024-2025	Korean (H-Line Shipping)	undisclosed	LNG dual-fuelled
5	PCTC	9,000 ceu	CMHI Jiangsu, China	2027	Italian (Grimaldi Group)	\$ 90.0m	options declared, ammonia-ready, air lubrication system fitted

Indicative Demolition Prices (\$/ldt)

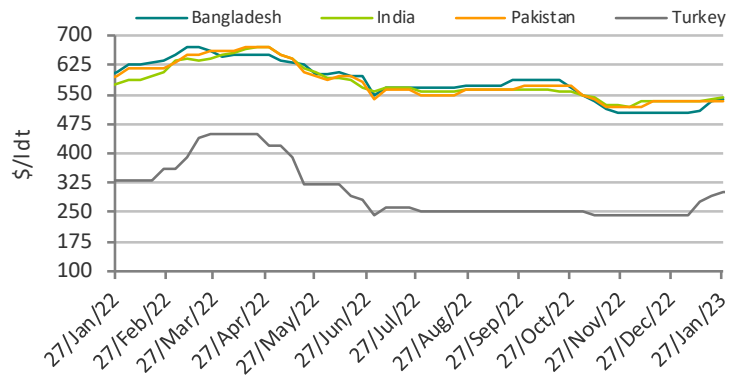
Markets		27/01/23	20/01/23	±%	2020	2019	2018
Tanker	Bangladesh	550	545	0.9%	348	410	442
	India	560	555	0.9%	348	400	438
	Pakistan	540	540	0.0%	352	395	437
	Turkey	310	310	0.0%	207	259	280
Dry Bulk	Bangladesh	540	535	0.9%	336	400	431
	India	545	540	0.9%	335	390	428
	Pakistan	535	535	0.0%	338	385	427
	Turkey	300	300	0.0%	198	249	270

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Tanker Demolition Prices



Dry Bulk Demolition Prices

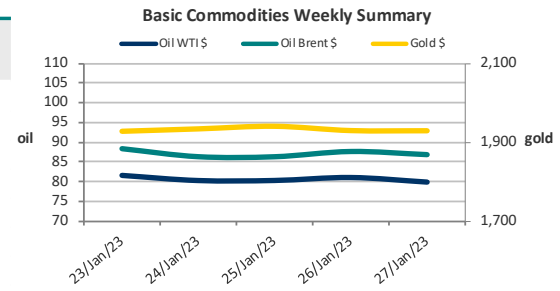


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
OKRA 1	171,199	20,737	1999	KOYO MIHARA, Japan	BC	undisclosed	Indian	

Market Data

	27-Jan-23	26-Jan-23	25-Jan-23	24-Jan-23	23-Jan-23	W-O-W Change %
Stock Exchange Data						
10year US Bond	3.518	3.493	3.462	3.469	3.525	1.0%
S&P 500	4,070.56	4,060.43	4,016.22	4,016.95	3,990.97	2.5%
Nasdaq	11,621.71	11,512.41	11,313.36	11,334.27	11,364.41	4.3%
Dow Jones	33,978.08	33,949.41	33,743.84	33,733.96	33,629.56	1.8%
FTSE 100	7,765.15	7,761.11	7,744.87	7,757.36	7,784.67	-0.1%
FTSE All-Share UK	4,258.97	4,253.35	4,241.85	4,249.40	4,259.96	0.2%
CAC40	7,097.21	7,095.99	7,043.88	7,050.48	7,032.02	1.4%
Xetra Dax	15,150.03	15,132.85	15,081.64	15,093.11	15,102.95	0.3%
Nikkei	27,382.56	27,362.75	27,395.01	27,299.19	26,906.04	1.8%
Hang Seng	22,044.65	22,069.73	22,069.73	22,688.90	22,566.78	1.8%
DJ US Maritime	213.76	213.76	213.23	210.97	210.97	2.1%
€ / \$	1.09	1.09	1.09	1.09	1.09	0.0%
£ / \$	1.24	1.24	1.24	1.23	1.24	-0.1%
\$ / ¥	129.89	129.78	129.25	130.21	130.55	0.3%
\$ / NoK	0.1011	0.1014	0.1011	0.1013	0.1018	-1.3%
Yuan / \$	6.78	6.78	6.78	6.78	6.78	0.0%
Won / \$	1,230.05	1,232.20	1,232.94	1,233.16	1,230.28	-0.1%
\$ INDEX	101.93	101.84	101.64	101.92	102.14	-0.1%



Bunker Prices

		27-Jan-23	20-Jan-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

“GasLog Partners conflicts committee to review buyout offer from parent

US-listed GasLog Partners has authorised its conflicts committee to examine an offer from parent GasLog to take the company private.

In a fourth-quarter results statement, the company said it has instructed the committee, which consists of only of non-GasLog affiliated directors, to review, evaluate, negotiate and accept or reject the proposed transaction.

On 24 January parent GasLog, which was bought by BlackRock’s Global Energy & Power Infrastructure in 2021 and later de-listed, made a \$398m offer to take GasLog Partners private.

GasLog Ltd said it was offering \$7.70 per share, including a \$2.33 per share special dividend to take the company off public markets.

GasLog Partners said the proposal is non-binding and there can be no assurance that any transaction will materialise...(TradeWinds)

Maritime Stock Data

Company	Stock Exchange	Curr.	27-Jan-23	20-Jan-23	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	14.49	13.90	4.2%
COSTAMARE INC	NYSE	USD	10.26	10.04	2.2%
DANAOS CORPORATION	NYSE	USD	59.34	57.09	3.9%
DIANA SHIPPING	NYSE	USD	3.80	3.86	-1.6%
EAGLE BULK SHIPPING	NASDAQ	USD	54.91	54.66	0.5%
EUROSEAS LTD.	NASDAQ	USD	19.99	19.72	1.4%
GLOBUS MARITIME LIMITED	NASDAQ	USD	1.16	1.20	-3.3%
NAVIOS MARITIME HOLDINGS	NYSE	USD	1.89	1.85	2.2%
SAFE BULKERS INC	NYSE	USD	3.23	3.19	1.3%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.57	0.62	-8.1%
STAR BULK CARRIERS CORP	NASDAQ	USD	23.39	22.45	4.2%
STEALTHGAS INC	NASDAQ	USD	2.75	2.86	-3.8%
TSAKOS ENERGY NAVIGATION	NYSE	USD	17.00	18.20	-6.6%

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