



Capital Link Shipping

WEEK 19

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CAPITAL LINK SHIPPING

TRENDING NEWS

HOT OFF THE PRESS

STNG - Business - Capital Allocation Strategy & Product Tanker Sector Update

Tuesday, May 9, 2023



STNG - Business - Capital Allocation Strategy & Product Tanker Sector Update

May 9, 2023



Robert Bugbee
CEO & President



Watch Mr. Robert Bugbee, CEO & President— Scorpio Tankers (NYSE: STNG) speak about the strategy of the Company.

ABOUT STNG

Scorpio Tankers is a leading international provider in the transportation of refined petroleum products. The Company's fleet consists of 113 wholly owned, finance leased or bareboat chartered-in tankers (39 LR2, 60 MR and 14 Handymax). Scorpio Tankers is a publicly listed company and trades on the New York Stock Exchange under the ticker "STNG".

www.scorpiotankers.com

Capital Link - Trending News

In this series we have the opportunity to discuss with company management the recent news and announcements they have made.



Maritime Leaders Summit



In Conjunction With



MONDAY, JUNE 5TH, 2023
CLARION HOTEL THE HUB
OSLO, NORWAY

Maritime Leaders Summit

Capital Link & DNV

[REGISTER NOW](#)

Maritime Leaders Summit

On Monday, June 5, 2023, Capital Link & DNV will host the Maritime Leaders Summit at the Clarion Hotel The Hub in Oslo, Norway.

The Forum will take place within the context of Nor-Shipping 2023, which brings together maritime leaders from all over the world.

Gathering up leaders and decision makers from across shipping's value chain, this international thought leadership event will cover topics related to new energy landscape, maritime challenges, environmental regulations, technology, outlook of the various shipping markets and access to capital.

Featured Keynote Roundtable Discussion



Mr. Kitack Lim
Secretary General
International Maritime
Organization (IMO)



Mr. Knut Ørbeck-Nilssen
CEO
DNV Maritime

[REGISTER NOW](#)



2023 CAPITAL LINK MARITIME FORUMS CALENDAR

To view all Forums please visit: www.capitallinkforum.com

13th Annual Capital Link Greek Shipping Forum	February 9, 2023	Athens
2nd Annual Capital Link Jones Act Forum	February 23, 2023	Digital
6th Annual Capital Link Cyprus Shipping Forum <i>UNDER THE AUSPICES OF THE DEPUTY MINISTRY OF SHIPPING OF CYPRUS</i>	March 7, 2023	Limassol
17th Annual Capital Link International Shipping Forum <i>IN PARTNERSHIP WITH CITI</i> <i>IN COOPERATION WITH NYSE & NASDAQ</i>	March 20, 2023	New York
5th Annual Capital Link Singapore Maritime Forum <i>(Held in conjunction with the Singapore Maritime Week)</i> <i>IN PARTNERSHIP WITH COLUMBIA SHIPMANAGEMENT LTD & SINGHAI MARINE SERVICES</i>	April 24, 2023	Singapore
2nd Maritime Leaders Summit – By Capital Link & DNV <i>(Held in conjunction with Nor-Shipping)</i>	June 5, 2023	Oslo
3rd Annual Capital Link Decarbonization Forum	July 11 & 12, 2023	Digital
15th Annual Capital Link Shipping & Marine Services Forum <i>(Held in conjunction with the London International Shipping Week)</i> <i>IN COOPERATION WITH LONDON STOCK EXCHANGE</i>	September 12, 2023	London
13th Annual Capital Link Operational Excellence in Shipping Forum	October 3, 2023	Athens
15th Annual Capital Link New York Maritime Forum <i>IN PARTNERSHIP WITH DNB</i> <i>IN COOPERATION WITH NASDAQ & NYSE</i>	October 10, 2023	New York
8th Annual Capital Link International Shipping Forum – China <i>IN PARTNERSHIP WITH COLUMBIA SHIPMANAGEMENT LTD & SINGHAI MARINE SERVICES</i>	October 2023	Shanghai
3rd Annual Capital Link Japan Maritime Forum <i>IN PARTNERSHIP WITH COLUMBIA SHIPMANAGEMENT LTD & FEARNLEY SECURITIES</i>	October 25, 2023	Tokyo
3rd Annual Capital Link German Maritime Forum <i>IN PARTNERSHIP WITH DNV</i>	November 8, 2023	Hamburg
5th Annual Capital Link Hong Kong Maritime Forum <i>(Held in conjunction with the Hong Kong Maritime Week)</i> <i>IN COOPERATION WITH MARITIME PORT AUTHORITY (MPA) & INVESTHK</i>	November 20, 2023	Hong Kong

Capital Link Shipping Weekly Markets Report

Monday, May 8, 2023
(Week 19)

IN THE NEWS

Latest Company News

Monday, May 1, 2023

Capital Product Partners L.P. Schedules First Quarter 2023 Earnings Release, Conference Call and Webcast

ATHENS, Greece, May 01, 2023 (GLOBE NEWSWIRE) -- Capital Product Partners L.P. (NASDAQ: CPLP) today announced that before the NASDAQ market opens on May 5, 2023, CPLP will release financial results for the first quarter ended March 31, 2023. On the same day, Friday, May 5, 2023 CPLP will host an interactive conference call at 10:00 am Eastern Time to discuss the financial results.

<http://www.capitalpplp.com/news-releases/news-release-details/capital-product-partners-lp-schedules-first-quarter-2023>

Danaos Corporation Announces Date for the Release of First Quarter 2023 Results, Conference Call and Webcast

ATHENS, Greece--(BUSINESS WIRE)-- Danaos Corporation (NYSE: DAC), one of the world's largest independent owners of containerhips, announced today that it will release its results for the first quarter ended March 31, 2023, after the close of the market in New York on Monday, May 15, 2023. The Company's management team will host a conference call to discuss the results on Tuesday, May 16, 2023 at 9:00 A.M. ET.

<https://www.danaos.com/news-and-media/press-release-details/2023/Danaos-Corporation-Announces-Date-for-the-Release-of-First-Quarter-2023-Results-Conference-Call-and-Webcast/default.aspx>

Euroseas Ltd. Announces Filing of Form 20-F with the SEC

Maroussi, Athens, Greece – May 01, 2023 – Euroseas Ltd. (NASDAQ: ESEA, the “Company” or “Euroseas”), an owner and operator of container vessels and provider of seaborne transportation for containerized cargoes, announced today that its Annual Report on Form 20-F for the year ended December 31, 2022, has been filed with the U.S. Securities and Exchange Commission (“SEC”) and can be accessed on its website, www.euroseas.gr.

<http://www.euroseas.gr/press/esea050123.pdf>

Global Ship Lease Announces First Quarter 2023 Earnings Release, Conference Call and Webcast

LONDON, May 01, 2023 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the “Company”), a containership charter owner, announced today that it will hold a conference call to discuss the Company's results for the first quarter 2023 on Wednesday, May 10, 2023 at 10:30 a.m. Eastern Time. The Company will issue financial results for the first quarter 2023, on Wednesday, May 10, 2023, before the open of market trading.

<https://www.globalshiplease.com/news-releases/news-release-details/global-ship-lease-announces-first-quarter-2023-earnings-release>

ZIM to Release First Quarter 2023 Results on Monday, May 22, 2023

HAIFA, Israel, May 1, 2023 /PRNewswire/ -- ZIM Integrated Shipping Services Ltd. (NYSE: ZIM) announced today that the Company will release its first quarter 2023 financial results on Monday, May 22, 2023, before the U.S. financial markets open. Management will host a conference call and webcast (along with a slide presentation) to review the results and provide a corporate update at 8:00 AM ET.

<https://investors.zim.com/news/news-details/2023/ZIM-to-Release-First-Quarter-2023-Results-on-Monday-May-22-2023/default.aspx>

Tuesday, May 2, 2023

Diana Shipping Inc. Announces Completion of a Joint Venture for the Acquisition of “DSI Drammen” and her Financing with Nordea Bank and Time Charter Contract for m/v Boston with ST Shipping

ATHENS, GREECE, May 2, 2023 – Diana Shipping Inc. (NYSE: DSX), (the “Company”), a global shipping company specializing in the ownership and bareboat charter-in of dry bulk vessels, today announced that through a limited partnership it signed an investment agreement for the acquisition by a Norwegian entity of a 75% partnership interest in m.v. “DSI Drammen”, while maintaining 25% of the partnership interest.

<https://www.dianashippinginc.com/diana-shipping-inc-announces-completion-of-a-joint-venture-for-the-acquisition-of-dsi-drammen-and-her-financing-with-nordea-bank-and-time-charter-contract-for-m-v-boston-with-st-shipping/?catslug=news>

ENETI INC. ANNOUNCES A CONTRACT AWARD FOR SEAJACKS

MONACO, May 02, 2023 (GLOBE NEWSWIRE) — Eneti Inc. (NYSE:NETI) (the “Company”) announced today that Seajacks UK Limited, a wholly-owned subsidiary of the Company, has signed a contract in NW Europe, starting in the fourth quarter of 2023, for between 90 and 145 days of employment for one of its NG2500-class vessels that will generate between approximately \$5.9 million and \$9.5 million of revenue during the fourth quarter 2023 and the first quarter of 2024.

<https://www.eneti-inc.com/eneti-inc-announces-a-contract-award-for-seajacks/>

SCORPIO TANKERS INC. ANNOUNCES FINANCIAL RESULTS FOR THE FIRST QUARTER OF 2023 AND AN INCREASE TO ITS QUARTERLY DIVIDEND

MONACO, May 02, 2023 (GLOBE NEWSWIRE) — Scorpio Tankers Inc. (NYSE: STNG) (“Scorpio Tankers” or the “Company”) today reported its results for the three months ended March 31, 2023. The Company also announced that its board of directors (the “Board of Directors”) has declared a quarterly cash dividend of \$0.25 per common share.

<https://www.scorpiotankers.com/wp-content/uploads/2023/05/news-9486.pdf>

Flex LNG – Invitation to the Q1 2023 presentation

Hamilton, Bermuda - May 2, 2023 - Flex LNG Ltd (“Flex LNG” or the “Company”) will release its preliminary financial results for the first quarter of 2023 on Tuesday May 16, 2023, on or about 07:00 CEST (1:00 a.m. EST). In connection with the earnings release, a live video webcast will be held at 15:00 CEST (9:00 a.m. EST) on the same day. In order to attend, use the following link to register and watch the webcast: <https://www.flexlng.com/?page=197>

Himalaya Shipping Ltd. (HSHP) - Announces increase of Share Capital

Hamilton, Bermuda, May 2, 2023 - Reference is made to the separate press release published by Himalaya Shipping Ltd. (the “Company”) today, regarding the partial exercise of the underwriters’ over-allotment option in connection with the Company's initial public offering in the US. The additional 910,000 over-allotment shares have now been issued and the share capital increase pertaining to these shares has now been registered in the Company's register of members, on 2 May 2023. The new share capital is US\$ 40,782,857.

<https://news.cision.com/himalaya-shipping-ltd/r/himalaya-shipping-ltd--hshp---announces-increase-of-share-capital,c3762057>

Capital Link Shipping Weekly Markets Report

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IN THE NEWS

Latest Company News

Himalaya Shipping Ltd. (HSHP) - Announces Partial Exercise of Underwriters' Over-Allotment Option in U.S. Initial Public Offering

HAMILTON, BERMUDA, May 2, 2023 - Himalaya Shipping Ltd. ("Himalaya Shipping"), an independent dry bulk carrier company with three dual fueled Newcastlemax vessels in operation and nine dual fueled Newcastlemax dry bulk vessels under construction expected to be delivered between May 2023 and July 2024, today announced that the underwriters of the Company's recently completed initial public offering in the United States of 7,720,000 of its common shares (the "Offering") have partially exercised their over-allotment option to purchase an additional 910,000 common shares at the public offering price of \$5.80 per share, less underwriting discounts and commissions, with the sale of the over-allotment shares completing today. <https://news.cision.com/himalaya-shipping-ltd/r/himalaya-shipping-ltd---hshp---announces-partial-exercise-of-underwriters-over-allotment-option-in.c3754141>

Wednesday, May 3, 2023

DHT Holdings, Inc. First Quarter 2023 Results

HAMILTON, BERMUDA, May 3, 2023 – DHT Holdings, Inc. (NYSE:DHT) ("DHT" or the "Company") today announced its results for the quarter ended March 31, 2023. The full report is available [here](#) and in the below attachment. <https://www.dhtankers.com/dht-holdings-inc-first-quarter-2023-results/>

Genco Shipping & Trading Limited Announces First Quarter Financial Results

NEW YORK, May 03, 2023 (GLOBE NEWSWIRE) -- Genco Shipping & Trading Limited (NYSE:GNK) ("Genco" or the "Company"), the largest U.S. headquartered drybulk shipowner focused on the global transportation of commodities, today reported its financial results for the three months ended March 31, 2023. The following financial review discusses the results for the three months ended March 31, 2023 and March 31, 2022.

<https://investors.gencoshipping.com/news/press-releases/news-details/2023/Genco-Shipping--Trading-Limited-Announces-First-Quarter-Financial-Results/default.aspx>

IMPERIAL PETROLEUM INC. ANNOUNCES THE DATE FOR THE RELEASE OF FIRST QUARTER 2023 FINANCIAL AND OPERATING RESULTS CONFERENCE CALL AND WEBCAST.

ATHENS, GREECE May 3, 2023. Imperial Petroleum Inc. is a ship-owning company providing petroleum product and crude oil and drybulk seaborne transportation services, announced today that it will release its first quarter financial results for the period ended March 31, 2023 before the market opens in New York on May 8, 2023. On May 8, 2023 at 11:00 am ET, the company's management will host a conference call to discuss the results and the company's operations and outlook.

<https://www.imperialpetro.com/index.php/investor-relations/press-releases/88-imperial-petroleum-inc-announces-the-date-for-the-release-of-first-quarter-2023>

Performance Shipping Inc. Announces Filing of 2022 Annual Report on Form 20-F

ATHENS, GREECE, May 3, 2023 – Performance Shipping Inc. (NASDAQ: PSHG), ("we" or the "Company"), a global shipping company specializing in the ownership of tanker vessels, announced that it has filed its 2022 Annual Report on Form 20-F for the fiscal year ended December 31, 2022, with the U.S. Securities and Exchange Commission (the "SEC").

<http://www.pshipping.com/news/news-performance-shipping-inc-announces-filing-of-2022-annual-report-form-20-f>

STAR BULK ANNOUNCES DATE FOR THE RELEASE OF FIRST QUARTER ENDED MARCH 31, 2023 RESULTS, CONFERENCE CALL AND WEBCAST

ATHENS, GREECE, May 3, 2023 – Star Bulk Carriers Corp. (the "Company" or "Star Bulk") (Nasdaq: SBLK), today announced that it will release its results for the first quarter ended March 31, 2023, after the market closes in New York on Tuesday, May 16, 2023. Star Bulk's management team will host a conference call to discuss the Company's financial results on Wednesday, May 17, 2023 at 11:00 a.m. Eastern Time (ET).

https://www.starbulk.com/media/uploads_file/2023/05/03/p1gvgqu1emn511ahp41jcqr5a4.pdf

Flex LNG – 2022 Annual ESG Report

May 3, 2023 - Hamilton, Bermuda - Flex LNG Ltd. (OSE/NYSE: FLNG) today release its 2022 Annual ESG Report. This is the fifth edition of our ESG report after the inaugural report in 2018 and contains key information about our commitment to the Environment, Social development, and Governance ("ESG") issues.

<https://www.flexlng.com/?page=197>

Thursday, May 4, 2023

Global Ship Lease Announces Annual Meeting of Shareholders

LONDON, May 04, 2023 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company") has scheduled its Annual Meeting of Shareholders for June 6, 2023, at 10:00 a.m. Eastern Time (the "Annual Meeting"). The record date for determining shareholders entitled to participate at the Annual Meeting is April 20, 2023. The business of the Annual Meeting is to elect three Term III Directors to serve until the 2026 Annual Meeting of Shareholders and to ratify the appointment of PricewaterhouseCoopers S.A., as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2023.

<https://www.globalshiplease.com/news-releases/news-release-details/global-ship-lease-announces-annual-meeting-shareholders-2>

Eagle Bulk Shipping Inc. Reports Results for the First Quarter of 2023

STAMFORD, Conn., May 04, 2023 (GLOBE NEWSWIRE) -- Eagle Bulk Shipping Inc. (NYSE: EGLE) ("Eagle" or the "Company"), one of the world's largest owner-operators within the midsize drybulk vessel segment, today reported financial results for the quarter ended March 31, 2023.

<https://ir.eagleships.com/news-releases/news-release-details/eagle-bulk-shipping-inc-reports-results-first-quarter-2023>

Capital Link Shipping Weekly Markets Report

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IN THE NEWS

Latest Company News

OceanPal Inc. Announces Results of 2023 Annual Meeting of Shareholders

ATHENS, GREECE, May 4, 2023 - OceanPal Inc. (NASDAQ: OP) (the "Company"), a global shipping company specializing in the ownership of vessels, today announced that the Company's Annual Meeting of Shareholders (the "Meeting") was duly held on May 3, 2023, in virtual format only via the Internet.

<https://oceanpal.com/press-releases/press.asp?pressID=133>

Overseas Shipholding Group Announces the Release of its Sustainability Report

TAMPA, Fla.--(BUSINESS WIRE)-- Overseas Shipholding Group, Inc. (NYSE: OSG) (the "Company" or "OSG") today announced that it has published its annual Sustainability Report. The report includes information relating to the Company's efforts on environmental, social, and corporate governance practices during 2022, as well as its long term plans to evolve in these areas. The Sustainability Report can be found on the Company's website at www.osg.com/safety-environment.
<https://www.osg.com/news/news-details/2023/Overseas-Shipholding-Group-Announces-the-Release-of-its-Sustainability-Report/default.aspx>

TEEKAY GROUP TO ANNOUNCE FIRST QUARTER 2023 EARNINGS RESULTS ON MAY 11, 2023

HAMILTON, Bermuda, May 04, 2023 (GLOBE NEWSWIRE) — Teekay Corporation (Teekay) (NYSE:TK) and Teekay Tankers Ltd. (Teekay Tankers) (NYSE:TNK) plan to release their financial results for the first quarter of 2023 before market open on Thursday, May 11, 2023. Teekay Tankers plans to host a conference call on Thursday, May 11, 2023 at 11:00 a.m. (ET) to discuss its results for the first quarter of 2023. All shareholders and interested parties are invited to listen to the live conference call by choosing from the following options:

<https://www.teekay.com/blog/2023/05/04/teekay-group-to-announce-first-quarter-2023-earnings-results-on-may-11-2023/>

TORM plc to announce first quarter 2023 results

TORM plc ("TORM") (ticker: TRMD A on Nasdaq in Copenhagen and TRMD on Nasdaq in New York) will release its financial results for the first quarter of 2023 on Thursday, 11 May 2023. TORM's results will be presented on a live webcast via TORM's website at 09:00 am Eastern Time / 03:00 pm Central European Time. Participants should register at least ten minutes prior to the event.

<https://www.torm.com/investors/announcements/ir-releases/news-details/2023/TORM-plc-to-announce-first-quarter-2023-results/default.aspx>

Friday, May 5, 2023

Capital Product Partners L.P. Announces First Quarter 2023 Financial Results

ATHENS, Greece, May 05, 2023 (GLOBE NEWSWIRE) -- Capital Product Partners L.P. (the "Partnership", "CPLP" or "we" / "us") (NASDAQ: CPLP), an international owner of ocean-going vessels, today released its financial results for the first quarter ended March 31, 2023.

<http://www.capitalpplp.com/news-releases/news-release-details/capital-product-partners-lp-announces-first-quarter-2023>

GOGL - 2022 Environmental, Social and Governance (ESG) Report

Golden Ocean Group Ltd (OSE/NYSE: GOGL) today released its fifth annual ESG Report. The 2022 report is prepared in accordance with the Marine Transportation framework established by the Sustainability Accounting Standards Board (SASB), the disclosure requirements of the UN Global Compact as well as reporting guidelines for NASDAQ/Euronext stock exchanges.

<https://www.goldenocean.bm/press-release/3621/2022-environmental-social-and-governance-esg-report/>

International Seaways Reports First Quarter 2023 Results

NEW YORK--(BUSINESS WIRE)-- International Seaways, Inc. (NYSE: INSW) (the "Company" or "INSW"), one of the largest tanker companies worldwide providing energy transportation services for crude oil and petroleum products, today reported results for the first quarter 2023.

<https://www.intlseas.com/news/news-details/2023/International-Seaways-Reports-First-Quarter-2023-Results/default.aspx>

Safe Bulkers, Inc. Sets Date for the First Quarter 2023 Results, Conference Call and Webcast

Monaco – May 5, 2023 — Safe Bulkers, Inc. (the Company) (NYSE: SB), an international provider of marine drybulk transportation services, announced today that it will release its results for the first quarter ended March 31, 2023, after the market closes in New York on Wednesday, May 10, 2023. On Thursday, May 11, 2023, at 10:00 A.M. Eastern Time, the Company's management team will host a conference call to discuss the financial results.

<https://safebulkers.com/safe-bulkers-inc-sets-date-for-the-first-quarter-2023-results-conference-call-and-webcast/>

SFL – New Contract for Semi-Submersible Rig Hercules

SFL Corporation Ltd. (NYSE: SFL) ("SFL" or the "Company") announced today that it has signed a contract with a subsidiary of Galp Energia for the harsh environment semi-submersible rig Hercules with an estimated contract value of approximately \$50 million. The contract is for two wells plus optional well testing and is expected to commence in the fourth quarter of 2023. Without any options, the duration is approximately 115 days including mobilization to Namibia.

<https://www.sflcorp.com/sfl-new-contract-for-semi-submersible-rig-hercules-2/>

Capital Link Shipping Weekly Markets Report

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IN THE NEWS

Non US-Listed Company News

Tuesday, May 2, 2023

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE EXERCISE OF ITS PURCHASE OPTION ON MT HIGH TRUST

Luxembourg – May 2nd, 2023 – d'Amico International Shipping S.A. (Borsa Italiana: DIS) (the "Company" or "DIS"), an international marine transportation company operating in the product tanker market, announces that its operating subsidiary d'Amico Tankers D.A.C. (Ireland) ("d'Amico Tankers"), exercised its purchase option on the existing bareboat charter-in contract for the MT High Trust ("the Vessel"), a 49,990 dwt medium-range product tanker vessel built in January 2016 by Hyundai Mipo, South Korea at their Vinashin facility in Vietnam, for a consideration of approximately US\$ 22.2 million. d'Amico Tankers expects to acquire ownership of the Vessel in mid-July 2023 and the purchase price might be slightly modified to reflect the exact date of delivery.

<http://investorrelations.damicointernationalshipping.com/en/media/comunicati-stampa/2713/dis-announces-the-exercise-of-a-purchase-option-on-mt-high-trust/page/t2>

(ODF) Annual General Meeting 2023 – Minutes

Pursuant to the Company's Article of Association, two of the current six members of the Board were up for election at the General Meeting. Tanja Jo Ebbe Dalgaard and Erik Nyheim were elected as new board members. The General Meeting re-elected Laurence Ward Odfjell as Chair for a period of one year.

<https://www.odfjell.com/about/our-stories/annual-general-meeting-2023-minutes/>

Wednesday, May 3, 2023

Concordia Maritime AB (publ) releases the English version of the Annual Report for 2022

The English version of Concordia Maritime's Annual Report for 2022 is now available [here](#). The full Annual Report, which also includes Concordia Maritime's Sustainability Report, is available to download as a PDF document. The Swedish version of the Annual Report was released on 13 April 2023. The Annual General Meeting will be held on 4 May 2023.

<https://www.concordiamaritime.com/en/news/news/2023/concordia-maritime-ab-publ-releases-the-english-version-of-the-annual-report-for-2022/>

(CCORB) Agreement regarding sale of product tanker

Concordia Maritime AB (publ) ("Concordia Maritime") has entered into an agreement for the sale of the product tanker Stena Penguin. The sale is expected to have a positive liquidity effect of approximately SEK 215 million. Stena Penguin, 65,200 dwt, was built in 2010. The buyer is European and delivery is expected during the second quarter of 2023.

<https://www.concordiamaritime.com/en/news/news/2023/agreement-regarding-sale-of-product-tanker/>

Odfjell SE 1Q23: The firm chemical tanker market seen in 2022 continued into 1Q23

Odfjell SE today reported its results for the first quarter of 2023. The report shows another strong financial quarter for Odfjell on the back of a continued strong market.

<https://www.odfjell.com/about/our-stories/odfjell-se-1q23-the-firm-chemical-tanker-market-seen-in-2022-continued-into-1q23/>

Hapag-Lloyd Annual General Meeting approves all proposed resolutions

Hapag-Lloyd AG shareholders approved today with the required majority all items on the agenda put to the vote at the Annual General Meeting. This included the appropriation of the net profit and thereby the payment of a dividend of EUR 63 per share.

<https://www.hapag-lloyd.com/en/company/press/releases/2023/05/hapag-lloyd-annual-general-meeting-approves-all-proposed-resolut.html>

Thursday, May 4, 2023

(CCORB) Interim report, 1 January–31 March 2023 - Stable earnings and reduced fleet

The tanker and vessel markets remained strong during the first quarter of 2023. For Concordia Maritime, the early part of the year was dominated by vessel sales and a vessel delivery. The process of evaluating a number of concrete options for new business also continued.

<https://www.concordiamaritime.com/en/news/news/2023/interim-report-1-january31-march-2023/>

Resolutions at the Annual General Meeting of Concordia Maritime AB (publ) held on 4 May 2023

The Annual General Meeting (the "AGM") adopted the presented income statements and balance sheets as well as the remuneration report, and discharged the Board of Directors and the CEO from liability towards the company. In addition, the resolutions below were made.

<https://www.concordiamaritime.com/en/news/news/2023/resolutions-at-the-annual-general-meeting-of-concordia-maritime-ab-publ-held-on-4-may-2023/>

Q1 2023 Results - Conference Call - d'Amico International Shipping S.A.

To participate in webcall click on the following link: <https://www.c-meeting.com/web3/join/3BHH8EBJTPZ9WE> Alternatively, dial-in one of the following numbers: Italia: + 39 02 8020911 / UK: + 44 1 212818004/ USA: +1 718 7058796 For further enquiries, please, do not hesitate to contact us. ir@damicointernationalshipping.com The presentation slides can be downloaded before the conference call from the Investor Relations page on DIS' website: www.damicointernationalshipping.com.

<https://www.capitallink.com/press/damico050423.pdf>

(MAERSKA) Interim Report Q1 2023

May 4, 2023 - The Interim Report for the 1st Quarter 2023 for A.P. Møller - Mærsk A/S is hereby enclosed. CEO of A.P. Møller - Mærsk A/S, Vincent Clerc, states: "We delivered a solid financial performance in a challenging market with lower demand caused by a continued destocking. Visibility remains low for the remainder of the year and moving through this market normalisation, we remain focused on proactively managing costs. As we adjust to a radically changed business environment, we continue to support our customers in addressing their supply chain challenges. We are pleased to note that customers continue to value the integrated logistics solutions and close partnership we provide."

<https://investor.maersk.com/news-releases/news-release-details/interim-report-q1-2023>

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IN THE NEWS

Non US-Listed Company News

A.P. Møller - Mærsk A/S – Initiates fourth phase of share buy-back program

As announced on 5 May 2021, A.P. Møller - Mærsk A/S (the "Company") has decided to launch a share buy-back program of up to DKK 32 billion (around USD 5 billion) to be executed over a period of two years. On 12 August 2022 the Company announced an increase of the share buy-back program from DKK 32 billion (around USD 5 billion) to DKK 39.3 billion (around USD 6 billion). The third phase, which started on 3 November 2022, was completed on 25 April 2023. The total market value of the shares acquired in the first three phases amounted to DKK 30 billion.

<https://investor.maersk.com/news-releases/news-release-details/initiates-fourth-phase-share-buy-back-program>

"Ship Green": Hapag-Lloyd launches climate-friendly transport solution as part of its digital customer journey

Hapag-Lloyd is introducing "Ship Green", a new solution for climate-friendly transportation based on biofuel. The solution is accessible from anywhere at any time and requires no long-term commitment from customers. In the first rollout stage, customers can add Ship Green as an additional service to their existing bookings.

<https://www.hapag-lloyd.com/en/company/press/releases/2023/05/-ship-green---hapag-lloyd-launches-climate-friendly-transport-so.html>



Capital Link Shipping Weekly Markets Report

Monday, May 8, 2023
(Week 19)

IN THE NEWS

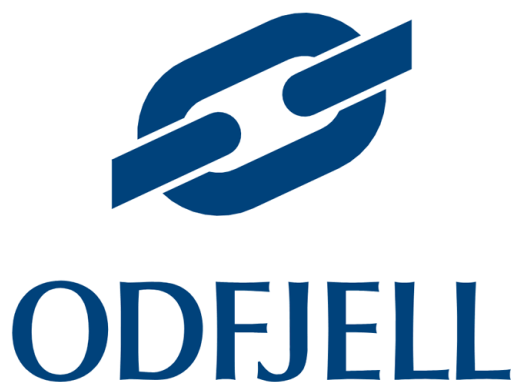
Earnings Recap



SCORPIO TANKERS INC. ANNOUNCES FINANCIAL RESULTS FOR THE FIRST QUARTER OF 2023 AND AN INCREASE TO ITS QUARTERLY DIVIDEND

MONACO, May 02, 2023 (GLOBE NEWSWIRE) — Scorpio Tankers Inc. (NYSE: STNG) ("Scorpio Tankers" or the "Company") today reported its results for the three months ended March 31, 2023. The Company also announced that its board of directors (the "Board of Directors") has declared a quarterly cash dividend of \$0.25 per common share.

<https://www.scorpiotankers.com/wp-content/uploads/2023/05/news-9486.pdf>



Odfjell SE 1Q23: The firm chemical tanker market seen in 2022 continued into 1Q23

Odfjell SE today reported its results for the first quarter of 2023. The report shows another strong financial quarter for Odfjell on the back of a continued strong market.

<https://www.odfjell.com/about/our-stories/odfjell-se-1q23-the-firm-chemical-tanker-market-seen-in-2022-continued-into-1q23/>



(CCORB) Interim report, 1 January–31 March 2023 - Stable earnings and reduced fleet

The tanker and vessel markets remained strong during the first quarter of 2023. For Concordia Maritime, the early part of the year was dominated by vessel sales and a vessel delivery. The process of evaluating a number of concrete options for new business also continued.

<https://www.concordiamaritime.com/en/news/news/2023/interim-report-1-january31-march-2023/>



DHT Holdings, Inc. First Quarter 2023 Results

HAMILTON, BERMUDA, May 3, 2023 – DHT Holdings, Inc. (NYSE:DHT) ("DHT" or the "Company") today announced its results for the quarter ended March 31, 2023. The full report is available [here](#) and in the below attachment.

<https://www.dhtankers.com/dht-holdings-inc-first-quarter-2023-results/>



Genco Shipping & Trading Limited Announces First Quarter Financial Results

NEW YORK, May 03, 2023 (GLOBE NEWSWIRE) -- Genco Shipping & Trading Limited (NYSE:GNK) ("Genco" or the "Company"), the largest U.S. headquartered drybulk shipowner focused on the global transportation of commodities, today reported its financial results for the three months ended March 31, 2023. The following financial review discusses the results for the three months ended March 31, 2023 and March 31, 2022.

<https://investors.gencoshipping.com/news/press-releases/news-details/2023/Genco-Shipping--Trading-Limited-Announces-First-Quarter-Financial-Results/default.aspx>

Capital Link Shipping Weekly Markets Report

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IN THE NEWS

Earnings Recap



(MAERSKA) Interim Report Q1 2023

May 4, 2023 - The Interim Report for the 1st Quarter 2023 for A.P. Møller - Mærsk A/S is hereby enclosed. CEO of A.P. Møller - Mærsk A/S, Vincent Clerc, states: "We delivered a solid financial performance in a challenging market with lower demand caused by a continued destocking. Visibility remains low for the remainder of the year and moving through this market normalisation, we remain focused on proactively managing costs. As we adjust to a radically changed business environment, we continue to support our customers in addressing their supply chain challenges. We are pleased to note that customers continue to value the integrated logistics solutions and close partnership we provide."

<https://investor.maersk.com/news-releases/news-release-details/interim-report-q1-2023>



Capital Product Partners L.P. Announces First Quarter 2023 Financial Results

ATHENS, Greece, May 05, 2023 (GLOBE NEWSWIRE) -- Capital Product Partners L.P. (the "Partnership", "CPLP" or "we" / "us") (NASDAQ: CPLP), an international owner of ocean-going vessels, today released its financial results for the first quarter ended March 31, 2023.

<http://www.capitalpplp.com/news-releases/news-release-details/capital-product-partners-lp-announces-first-quarter-2023>



Eagle Bulk Shipping Inc. Reports Results for the First Quarter of 2023

STAMFORD, Conn., May 04, 2023 (GLOBE NEWSWIRE) -- Eagle Bulk Shipping Inc. (NYSE: EGLE) ("Eagle" or the "Company"), one of the world's largest owner-operators within the midsize drybulk vessel segment, today reported financial results for the quarter ended March 31, 2023.

<https://ir.eagleships.com/news-releases/news-release-details/eagle-bulk-shipping-inc-reports-results-first-quarter-2023>



International Seaways Reports First Quarter 2023 Results

NEW YORK--(BUSINESS WIRE)-- International Seaways, Inc. (NYSE: INSW) (the "Company" or "INSW"), one of the largest tanker companies worldwide providing energy transportation services for crude oil and petroleum products, today reported results for the first quarter 2023.

<https://www.intlseas.com/news/news-details/2023/International-Seaways-Reports-First-Quarter-2023-Results/default.aspx>

Today's Blog

The Consensus is a Liar

By Richard Diamond - April 20, 2023

Observations:

In early April, the price action in tanker equities reminded me of a favorite Bernard Baruch quote. He once said "Don't try to buy at the bottom and sell at the top. It can't be done except by liars." Tanker equities in April have been volatile ever since OPEC announced their production cuts for May on Sunday, April 2. Investors sold crude tanker stocks the next day. One of my crude tanker names was down 11.1% from the prior day's close. They even sold product tanker stocks, even though they weren't impacted by OPEC's actions. One of my product tanker names fell 7.4%. I thought it was an overblown reaction and the equities have started recovering. These two crude and clean tanker stocks are up 9.1% and 19.6% respectively off of their April lows.

Read [here](#) in entirety



Capital Link Shipping

Weekly Markets Report

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CAPITAL MARKETS DATA

Dividend Paying Shipping Stocks

Stock Prices as of May 5, 2023

Company Name	Ticker	Quarterly Dividend	Annualized Dividend	5/5/2023	Annualized Dividend Yield
Container					
Costamare Inc.	CMRE Equity	\$0.115	\$0.46	\$8.39	5.48%
Danaos Corp.	DAC Equity	\$0.75	\$3.00	\$56.51	5.31%
Euroseas Ltd.	ESEA Equity	\$0.50	\$2.00	\$18.42	10.86%
Global Ship Lease	GSL Equity	\$0.375	\$1.50	\$17.81	8.42%
ZIM Integrated Shipping Services Ltd.	ZIM Equity	\$6.40	\$25.60	\$17.47	146.54%
Drybulk					
Diana Shipping Inc.	DSX Equity	\$0.15	\$0.60	\$3.75	16.00%
Eagle Bulk Shipping Inc.	EGLE Equity	\$0.10	\$0.40	\$41.64	0.96%
Genco Shipping & Trading Ltd	GNK Equity	\$0.15	\$0.60	\$13.90	4.32%
Golden Ocean Group Ltd.	GOGL Equity	\$0.20	\$0.80	\$8.54	9.37%
Grindrod Shipping Holdings Ltd.	GRIN Equity	\$0.03	\$0.12	\$10.57	1.14%
Pangaea Logistics Solutions Ltd.	PANL Equity	\$0.10	\$0.40	\$6.01	6.66%
Safe Bulkers Inc.	SB Equity	\$0.05	\$0.20	\$3.61	5.54%
Seenergy Maritime Holdings	SHIP Equity	\$0.025	\$0.10	\$4.57	2.19%
Star Bulk Carriers Corp.	SBLK Equity	\$0.60	\$2.40	\$18.81	12.76%
LNG					
Flex LNG Ltd.	FLNG Equity	\$0.75	\$3.00	\$32.19	9.32%
Tankers					
Ardmore Shipping Corp.	ASC Equity	\$0.35	\$1.40	\$13.41	10.44%
DHT Holdings, Inc.	DHT Equity	\$0.23	\$0.92	\$8.45	10.89%
Euronav NV	EURN Equity	\$0.051	\$0.20	\$15.84	1.29%
Frontline Ltd.	FRO Equity	\$0.77	\$3.08	\$15.10	20.40%
International Seaways, Inc.	INSW Equity	\$0.12	\$0.48	\$37.75	1.27%
Nordic American Tankers Ltd.	NAT Equity	\$0.15	\$0.60	\$3.47	17.29%
Scorpio Tankers Inc.	STNG Equity	\$0.25	\$1.00	\$46.99	2.13%
Tsakos Energy Navigation Ltd.	TNP Equity	\$0.30	\$0.60	\$16.60	3.61%
Mixed Fleet					
Ship Finance International Ltd.	SFL Equity	\$0.24	\$0.96	\$8.83	10.87%
Offshore Wind					
Eneti, Inc.	NETI Equity	\$0.01	\$0.04	\$8.09	0.49%
Maritime MLPs					
Capital Product Partners L.P.	CPLP Equity	\$0.15	\$0.60	\$12.72	4.72%
GasLog Partners L.P.	GLOP Equity	\$0.01	\$0.04	\$8.47	0.47%
KNOT Offshore Partners L.P.	KNOP Equity	\$0.026	\$0.104	\$4.46	2.33%
Navios Maritime Partners L.P.	NMM Equity	\$0.05	\$0.20	\$21.77	0.92%

- Annualized dividend yield is based on the assumption the company will issue quarterly dividends equal to the value of the latest one.
- Tsakos Energy Navigation's dividend is semiannual.

Capital Link Shipping Weekly Markets Report

Monday, May 8, 2023
(Week 19)

CAPITAL MARKETS DATA

Preferred Shipping Stocks

Stock Prices as of May 5, 2023

Company	Ticker	Amount Issued (\$m)	Type	Annual Coupon	Offer Price	Current Price 5/5/2023	Current Yield (annualized)	% change last week	52-week Low	52-week High
Atlas Corp. Series D	ATCO-PD	177.29	perpetual	7.95%	\$25.00	\$22.39	8.88%	-10.62%	\$21.50	\$26.55
Atlas Corp. Series H	ATCO-PH	225	perpetual	7.875%	\$25.00	\$20.94	9.40%	-7.96%	\$20.16	\$25.50
Atlas Corp. Series I	ATCO-PI	150	perpetual	8.00%	\$25.00	\$22.79	8.78%	-5.79%	\$20.20	\$26.32
Costamare Series B	CMRE-PB	50	perpetual	7.625%	\$25.00	\$23.90	7.98%	-0.01%	\$21.60	\$25.96
Costamare Series C	CMRE-PC	100	perpetual	8.50%	\$25.00	\$24.65	8.62%	-1.48%	\$22.80	\$26.49
Costamare Series D	CMRE-PD	100	perpetual	8.75%	\$25.00	\$24.87	8.80%	-0.32%	\$23.85	\$26.77
Costamare Series E	CMRE-PE	115	perpetual	8.875%	\$25.00	\$25.05	8.86%	-0.52%	\$23.56	\$26.04
Diana Shipping Series B	DSX-PB	65	perpetual	8.875%	\$25.00	\$25.35	8.75%	-0.39%	\$22.36	\$26.49
Dynagas LNG Partners A	DLNG-PA	75	perpetual	9.000%	\$25.00	\$23.00	9.78%	-2.87%	\$21.60	\$25.14
Dynagas LNG Partners B	DLNG-PB	55	perpetual	8.75%	\$25.00	\$23.48	9.32%	-0.09%	\$21.73	\$25.95
GasLog Series A	GLOG-PA	115	perpetual	8.75%	\$25.00	\$23.00	9.51%	-4.17%	\$21.94	\$26.00
Gaslog Partners Series A	GLOP-PA	143.75	perpetual	8.63%	\$25.00	\$21.00	10.27%	-0.38%	\$18.65	\$26.54
Gaslog Partners Series B	GLOP-PB	115	perpetual	8.20%	\$25.00	\$22.15	9.26%	-0.63%	\$20.03	\$25.82
Gaslog Partners Series C	GLOP-PC	100	perpetual	8.50%	\$25.00	\$20.76	10.24%	-2.51%	\$19.99	\$26.10
Global Ship Lease Series B	GSL-PB	35	perpetual	8.75%	\$25.00	\$25.15	8.70%	-0.59%	\$23.50	\$26.25
Golar LNG Partners Series A	GMLPP	138	perpetual	8.75%	\$25.00	\$15.85	13.80%	-9.43%	\$12.00	\$21.95
Hoegh LNG Partners Series A	HMLP-PA	115	perpetual	8.75%	\$25.00	\$13.10	16.70%	-8.01%	\$10.67	\$24.40
Navios Maritime Holdings Series G	NM-PG	50	perpetual	8.75%	\$25.00	\$19.11	0.00%	3.92%	\$11.12	\$23.75
Navios Maritime Holdings Series H	NM-PH	120	perpetual	8.63%	\$25.00	\$18.00	0.00%	-14.29%	\$11.60	\$24.00
Safe Bulkers Series C	SB-PC	57.5	perpetual	8.00%	\$25.00	\$24.75	8.08%	-1.04%	\$23.25	\$25.68
Safe Bulkers Series D	SB-PD	80	perpetual	8.00%	\$25.00	\$24.63	8.12%	-0.89%	\$23.02	\$25.89
Teekay LNG Partners Series A	TGP-PA	125	perpetual	9.00%	\$25.00	\$23.63	9.52%	-2.48%	\$22.76	\$25.35
Teekay LNG Partners Series B	TGP-PB	170	perpetual	8.50%	\$25.00	\$23.14	9.18%	-3.02%	\$22.05	\$26.00
Tsakos Energy Series D	TNP-PD	85	perpetual	8.75%	\$25.00	\$24.82	8.81%	-0.28%	\$22.18	\$25.50
Tsakos Energy Series E	TNP-PE	115	perpetual	9.250%	\$25.00	\$24.84	9.31%	0.16%	\$23.20	\$25.03
Tsakos Energy Series F	TNP-PF	150	perpetual	9.50%	\$25.00	\$24.27	9.79%	-0.38%	\$23.64	\$25.01

(1) Annual dividend percentage based upon the liquidation preference of the preferred shares.
* Prices reflected are since inception date:

Capital Link Shipping

Weekly Markets Report

Monday, May 8, 2023
(Week 19)

CAPITAL MARKETS DATA

Indices

Week ending May 5, 2023

BALTIC INDICES

Index	Symbol	5/5/2023	4/28/2023	% Change	YTD % Change	1/3/2023
Baltic Dry Index	BDIY Index	1,558.00	1,576.00	-1.14	24.64	1250
Baltic Capesize Index	BCI14 Index	2,384.00	2,301.00	3.61	45.81	1635
Baltic Panamax Index	BPIY Index	1,501.00	1,586.00	-5.36	4.38	1438
Baltic Supramax Index	BSI58A Index	1,096.00	1,165.00	-5.92	13.22	968
Baltic Handysize Index	BHSI Index	645.00	663.00	-2.71	5.05	614
Baltic Dirty Tanker Index	BIDY Index	1,072.00	1,046.00	2.49	-26.83	1465
Baltic Clean Tanker Index	BITY Index	694.00	752.00	-7.71	-42.41	1205

TRANSPORTATION STOCKS

DRYBULK	TICKER	5/5/2023 Friday	4/28/2023 Friday	Change %	52 week high	52 week low	1/3/2023	Three Month Avg. Volume
Castor Maritime Inc.	CTRM	\$0.67	\$0.68	-1.72%	\$0.95	\$0.42	\$0.43	1,401,891
Genco Shipping & Trading Ltd.	GNK	\$13.90	\$15.41	-9.80%	\$26.93	\$12.06	\$15.07	995,774
Diana Shipping Inc.	DSX	\$3.75	\$3.96	-5.30%	\$6.37	\$3.36	\$3.67	625,117
Eurodry Ltd.	EDRY	\$15.38	\$17.10	-10.06%	\$35.00	\$12.94	\$16.94	13,399
Eagle Bulk Shipping Inc	EGLE	\$41.64	\$44.72	-6.89%	\$76.47	\$41.04	\$48.70	336,714
Globus Maritime Ltd.	GLBS	\$0.97	\$1.01	-3.96%	\$2.43	\$0.97	\$1.10	76,662
Golden Ocean Group	GOGL	\$8.54	\$9.15	-6.67%	\$16.06	\$7.37	\$8.35	1,669,961
Grindrod Shipping	GRIN	\$10.57	\$11.87	-10.95%	\$28.88	\$9.83	\$17.89	77,826
Navios Maritime Holdings Inc.	NM	\$1.89	\$1.91	-1.05%	\$3.65	\$1.60	\$1.67	95,707
Navios Maritime Partners LP	NMM	\$21.77	\$23.67	-8.03%	\$31.22	\$20.36	\$25.18	125,412
OceanPal Inc.	OP	\$0.26	\$0.28	-6.86%	\$6.48	\$0.26	\$1.20	757,718
Pangaea Logistics Solutions Ltd.	PANL	\$6.01	\$6.21	-3.22%	\$7.01	\$4.38	\$5.41	221,255
Paragon Shipping Inc.	PRGNF	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	52
Safe Bulkers Inc.	SB	\$3.61	\$3.66	-1.37%	\$5.07	\$2.42	\$2.86	899,079
Seenergy Maritime	SHIP	\$4.57	\$4.85	-5.77%	\$12.30	\$4.46	\$4.83	245,460
Star Bulk Carriers Corp.	SBLK	\$18.81	\$21.11	-10.90%	\$33.60	\$17.17	\$18.46	1,275,829

TANKERS	Ticker	5/5/2023	4/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Ardmore Shipping Corp	ASC	\$13.41	\$14.69	-8.71%	\$18.93	\$5.97	\$13.97	965,447
DHT Holdings Inc	DHT	\$8.45	\$9.49	-10.96%	\$12.05	\$5.03	\$8.45	2,544,685
Euronav NV	EURN	\$15.84	\$17.20	-7.91%	\$20.37	\$10.33	\$16.14	1,407,462
Frontline Ltd/Bermuda	FRO	\$15.10	\$15.47	-2.39%	\$18.98	\$7.62	\$11.55	2,918,412
Imperial Petroleum Inc.	IMPP	\$2.40	\$2.65	-9.43%	\$13.23	\$2.14	\$0.24	856,172
International Seaways	INSW	\$37.75	\$39.82	-5.20%	\$52.88	\$18.22	\$34.90	688,278
Knot Offshore Partners	KNOP	\$4.46	\$4.78	-6.69%	\$18.41	\$4.36	\$9.58	304,900
Navios Maritime Partners LP	NMM	\$21.77	\$23.67	-8.03%	\$31.22	\$20.36	\$25.18	125,412
Nordic American	NAT	\$3.47	\$3.53	-1.70%	\$4.54	\$1.86	\$2.98	3,445,611
Overseas Shipholding	OSG	\$3.92	\$3.84	2.08%	\$4.02	\$1.96	\$2.94	426,460
Performance Shipping Inc	PSHG	\$0.77	\$0.79	-2.68%	\$44.32	\$0.69	\$3.50	643,491
Pyxis Tankers	PXS	\$4.84	\$5.37	-9.87%	\$6.11	\$2.29	\$4.29	103,559
Scorpio Tankers Inc	STNG	\$46.99	\$52.25	-10.07%	\$63.19	\$23.99	\$52.65	1,342,701
Teekay Tankers Ltd	TNK	\$37.67	\$40.49	-6.96%	\$47.61	\$14.38	\$28.70	536,351
Top Ships	TOPS	\$0.71	\$0.74	-4.11%	\$14.00	\$0.68	\$1.20	4,129,662
Torm PLC	TRMD	\$29.66	\$31.35	-5.39%	\$36.35	\$9.39	\$27.34	435,817
Toro Corp.	TORO	\$3.50	\$3.39	3.24%	\$13.14	\$1.47	N/A	N/A
Tsakos Energy Navigation Ltd	TNP	\$16.60	\$17.16	-3.26%	\$24.51	\$8.76	\$15.77	412,752

Capital Link Shipping

Weekly Markets Report

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(Week 19)

CAPITAL MARKETS DATA

CONTAINERS	Ticker	5/5/2023	4/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Box Ships Inc	TEUFF	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	34
Capital Product Partners LP	CPLP	\$12.72	\$12.67	0.39%	\$17.24	\$12.01	\$13.57	44,338
Costamare Inc	CMRE	\$8.39	\$9.03	-7.09%	\$14.58	\$8.04	\$9.35	613,789
Danaos Corp	DAC	\$56.51	\$57.93	-2.45%	\$85.20	\$51.46	\$53.53	144,780
Euroseas	ESEA	\$18.42	\$19.39	-5.03%	\$33.66	\$17.03	\$18.70	30,656
Global Ship Lease Inc	GSL	\$17.81	\$19.14	-6.95%	\$23.48	\$15.19	\$16.61	632,350
Navios Maritime Partners LP	NMM	\$21.77	\$23.67	-8.03%	\$31.22	\$20.36	\$25.18	125,412
ZIM Integrated Shipping	ZIM	\$17.47	\$17.07	2.34%	\$70.30	\$16.29	\$16.96	4,990,816

LPG/LNG	Ticker	5/5/2023	4/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners LP	CPLP	\$12.72	\$12.67	0.39%	\$17.24	\$12.01	\$13.57	44,338
Dynagas LNG Partners	DLNG	\$2.59	\$2.68	-3.36%	\$4.39	\$2.15	\$2.90	36,210
Dorian	LPG	\$21.11	\$22.22	-5.00%	\$23.34	\$13.02	\$18.16	637,949
Flex LNG Ltd	FLNG	\$32.19	\$34.41	-6.45%	\$37.96	\$24.21	\$30.69	476,635
Gaslog Partners	GLOP	\$8.47	\$8.48	-0.12%	\$9.20	\$4.71	\$6.24	451,966
Golar LNG Ltd	GLNG	\$21.19	\$22.70	-6.65%	\$29.94	\$20.27	\$22.10	1,025,992
Navigator Gas	NVGS	\$12.78	\$13.81	-7.46%	\$15.05	\$10.16	\$11.55	232,232
StealthGas Inc	GASS	\$2.71	\$2.78	-2.52%	\$4.09	\$2.28	\$2.61	106,332

MIXED FLEET	Ticker	5/5/2023	4/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners LP	CPLP	\$12.72	\$12.67	0.39%	\$17.24	\$12.01	\$13.57	44,338
Navios Maritime Holdings Inc	NM	\$1.89	\$1.91	-1.05%	\$3.65	\$1.60	\$1.67	95,707
Navios Maritime Partners LP	NMM	\$21.77	\$23.67	-8.03%	\$31.22	\$20.36	\$25.18	125,412
Ship Finance International Ltd	SFL	\$8.83	\$9.09	-2.86%	\$11.49	\$8.58	\$9.05	930,112
Teekay Corp	TK	\$5.40	\$5.65	-4.42%	\$6.41	\$2.60	\$4.45	1,238,062
United Maritime Corp.	USEA	\$2.76	\$2.81	-1.78%	\$7.50	\$1.21	\$4.05	81,945

MLPs	Ticker	5/5/2023	4/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners	CPLP	\$12.72	\$12.67	0.39%	\$17.24	\$12.01	\$13.57	44,338
Dynagas LNG Partners	DLNG	\$2.59	\$2.68	-3.36%	\$4.39	\$2.15	\$2.90	36,210
GasLog Partners	GLOP	\$8.47	\$8.48	-0.12%	\$9.20	\$4.71	\$6.24	451,966
KNOT Offshore Partners	KNOP	\$4.46	\$4.78	-6.69%	\$18.41	\$4.36	\$9.58	304,900
Navios Partners	NMM	\$21.77	\$23.67	-8.03%	\$31.22	\$20.36	\$25.18	125,412

Oslo-Listed Shipping Comps (currency in NOK)	Ticker	5/5/2023	4/28/2023	Change %	52 wk high	52 wk low	1/2/2023	3-Month Avg. Vol.
Golden Ocean	GOGL	90.84	98.06	-7.36%	154.15	79.24	88.78	891,413
Stolt-Nielsen Ltd.	SNI	283.00	307.50	-7.97%	346.50	162.60	279.00	57,011
Frontline Ltd.	FRO	160.78	165.44	-2.82%	201.20	75.45	123.00	1,593,722
MPC Containers	MPCC	16.54	17.50	-5.49%	27.84	14.89	16.71	4,112,972
Jinhui Shpg. & Trans	JIN	7.90	7.84	0.77%	18.50	7.18	7.92	104,830
Odffjell (Common A Share)	ODF	98.00	99.60	-1.61%	102.50	43.60	87.00	18,050
American Shipping Co.	AMSC	41.35	41.45	-0.24%	47.95	32.10	43.65	86,494

Shipping Equities: The Week in Review

SHIPPING EQUITIES UNDERPERFORMED THE BROADER MARKET

Shipping equities underperformed the indices last week, with the Capital Link Maritime Index (CPLMMARI) -- a composite index of all US listed shipping stocks -- down 6.68%, compared to the S&P 500 (SPX) which went down 0.80%, Nasdaq (CCMP) up 0.07%, and Dow Jones Industrial Average (INDU) down 1.24%.

The Capital Link Maritime Indices were negative last week with all of the seven indices closing with losses. The best performer was the Container Index (CPLMCONT) with a loss of 2.33%, while the Drybulk Index (CPLMDRYB) was the worst performer with a loss of 8.71%.

The Baltic Indices were negative this past week with five of the seven indices closing with losses and two closing with gains. The best performer was the Capesize Index (BCI) which gained 3.61%, while the Clean Tanker Index (BCTI) was the worst performer which dropped 7.71%.

CAPITAL LINK MARITIME INDICES

Index	Symbol	5/5/2023	4/28/2023	% Change	YTD % Change	1/3/2023
Capital Link Maritime Index	CPLMMARI Index	2,155.43	2,309.66	-6.68	3.02	2,092.26
Tanker Index	CPLMTANK Index	2,450.00	2,656.93	-7.79	-0.64	2,465.73
Dry Bulk Index	CPLMDRYB Index	1,428.75	1,565.09	-8.71	-9.73	1,582.71
Container Index	CPLMCONT Index	2,378.08	2,434.73	-2.33	20.35	1,976.01
LNG/LPG Index	CPLMLNPG Index	2,107.94	2,259.47	-6.71	1.71	2,072.45
Mixed Fleet Index	CPLMMIXD Index	1,059.12	1,126.28	-5.96	-22.24	1,362.12
MLP Index	CPLMMLPI Index	1,382.10	1,493.55	-7.46	-13.36	1,595.28

The objective of the Capital Link Maritime Indices is to enable investors, as well as all shipping market participants, to better track the performance of listed shipping stocks individually, by sector or as an industry. Performance can be compared to other individual shipping stocks, to their sector, to the broader market, as well as to the physical underlying shipping markets or other commodities. The Indices currently focus only on companies listed on US Exchanges providing a homogeneous universe. They are calculated daily and are based on the market capitalization weighting of the stocks in each index. In terms of historical data, the indices go back to January 2, 2005, thereby providing investors with historical performance.

There are seven indices in total; the Capital Link Maritime Index comprised of all 45 listed shipping stocks, and six Sector Indices, the CL Dry Bulk Index, the CL Tanker Index, the CL Container Index, the CL LNG / LPG Index, the CL Mixed Fleet Index and the CL Maritime MLP Index.

The Index values are updated daily after the market close and can be accessed at or at or www.MaritimeIndices.com. They can also be found through the Bloomberg page "CPLI" and Reuters.

Capital Link Shipping

Weekly Markets Report

Monday, May 8, 2023
(Week 19)

CAPITAL MARKETS DATA

Global Shipping Company Bond Data

Segment	Issuer	Coupon	Principle Balance (\$MM)	Symbol	Security	Maturity	Moody	S&P	As of April 14, 2023			Ask Price
									Price	YTW	YTM	
Barge	Kirby Corporation	4.20%	\$500.0	KEX	Senior Unsecured	2028	Caa1	NA	\$93.46	5.75%	5.75%	\$93.46
Container	Atlas Corp.	0.00%	\$80.0	ATCO	Senior Unsecured	2027	NA	NA	NA	NA	NA	NA
Container	Atlas Corp.	6.50%	\$80.0	ATCO	Senior Unsecured	2026	NA	NA	\$101.00	NA	NA	\$101.50
Container	Atlas Corp.	5.50%	\$750.0	ATCO	Senior Unsecured	2029	NA	NA	\$80.04	9.82%	9.82%	\$80.04
Dry Bulk	Star Bulk Carriers Corp.	8.30%	\$50.0	SBLK	Senior Unsecured	2022	B1	B	NA	NA	NA	NA
LNG	GasLog Ltd	9.56%	\$86.8	GLOG	Senior Unsecured	2024	NA	NA	\$104.00	7.32%	7.44%	\$104.50
LNG	Teekay LNG Partners L.P.	7.88%	\$82.0	TGP	Senior Unsecured	2023	NA	NA	\$100.50	7.02%	7.02%	\$101.00
Offshore Services	Brookfield Business Partners LP	8.50%	\$275.7	BBU.UT-CA	Senior Unsecured	2023	NA	NA	\$2.50	NA	NA	\$2.50
Tanker	Betson Holdings, Inc.	9.63%	\$300.0	06TRYQ-E	Senior Secured	2021	B2	NA	NA	NA	NA	NA
Tanker	International Seaways, Inc.	8.50%	\$25.0	INSW	Senior Unsecured	2020	NA	CCC+	NA	NA	NA	NA
Tanker	Scorpio Tankers Inc.	7.00%	\$42.2	STNG	Senior Conv.	2025	NA	NA	\$24.80	7.59%	7.60%	\$24.80
Tanker	Teekay Corporation	8.50%	\$36.8	TK	Senior Unsecured	2020	Caa1	B-	\$99.75	10.16%	10.16%	\$99.75

Source: FactSet

Contributed by Stifel Nicolaus & Co, Inc.

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GMS WEEKLY

CONTRACTION!

As we enter a period of contraction going into the traditionally weaker and quieter summer / monsoon months, sentiments have further declined across the sub-continent markets (and even Turkey) this week.

To further compound the presently bearish ship recycling sentiments, local steel plate prices have further weakened at key destinations and LME steel futures show few signs of any sort of recovery in the immediate future.

That being said, several vessels have been working firm over the past few weeks and sales have been taking place. However, these are primarily HKC intended units being committed into India, even at these gradually deteriorating rates.

Moreover, due to a recent uptick in freight rates, fewer than expected Containers and Dry Bulk units have been introduced into the markets for recycling and this is giving the ship recycling industry, an opportunity to draw breath and find true bottom, before reoffering at these new (lower) realities.

The overall correction appears to be between USD 50 – USD 60/LDT since the peaks seen earlier this year. Due to such turbulence, it may be that End Buyers wish to wait and watch market developments before getting back into the buying once again.

Bangladesh & India remain the two most active / competing markets for the time being, as Pakistan remains a non-entity for over two months now, completely out of the market action due to unworkable L/Cs, uncompetitive pricing, and a precarious financial and political outlook (especially in the near future).

Finally, the Turkish market continues to deteriorate (as predicted last week), with weakening steel plate prices and a currency that seems likely to breach TRY 19.50 against the U.S. Dollar next week. As a result, Aliaga's recycling prices have (negatively) re-adjusted by USD 10/MT.

For week 18 of 2023, GMS demo rankings / pricing for the week are as below.

Rank	Location	Sentiment	Dry Bulk USD / LDT	Tankers USD / LDT	Containers USD / LDT
1	Bangladesh*	Declining	580 / LDT	610 / LD	630 / LDT
2	India	Declining	520 / LDT	540 / LDT	560 / LDT
3	Pakistan*	Weak	500 / LDT	520 / LDT	540 / LDT
4	Turkey	Declining	320 / LDT	330 / LDT	340 / LDT

**Subject L/C approval*

Contributed by GMS Leadership

Capital Link Shipping Weekly Markets Report

Monday, May 8, 2023
(Week 19)

First Watch: Stifel Shipping Weekly

Contributed by
Stifel Nicolaus & CO, Inc.

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Stifel
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501 North Broadway
St. Louis, MO 63102

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Rates in \$/Day Vessel Category	Weekly Trend	5/7/2023	4/24/2023	% Change	2023 YTD
Crude Tanker					
VLCC	↓	\$30,746	\$44,403	(30.8%)	\$53,406
Suezmax	↑	\$49,404	\$45,947	7.5%	\$66,793
Aframax	↑	\$54,730	\$44,556	22.8%	\$71,064
Product Tankers					
Long Range (LR2)	↓	\$34,838	\$83,218	(58.1%)	\$40,273
Medium Range	↑	\$22,485	\$21,132	6.4%	\$28,878
Dry Bulk					
Capesize	↑	\$22,318	\$22,235	0.4%	\$16,770
Panamax	↓	\$16,565	\$17,903	(7.5%)	\$16,495
Supramax	↔	\$13,685	\$13,685	0.0%	\$11,407
Containers					
Neo-Panamax 9,000 TEU	↑	\$58,500	\$57,500	1.7%	\$54,971
Panamax 4,400 TEU	↑	\$26,500	\$26,000	1.9%	\$21,279
Handy 2,750 TEU	↑	\$19,500	\$19,250	1.3%	\$18,500
LPG-84,000 cbm	↓	\$54,187	\$60,755	(10.8%)	\$61,638
LNG-160,000 cbm	↓	\$47,750	\$51,250	(6.8%)	\$67,906

Source: Clarkson Research & Astrup Fearnley

A third of the way through 2023 and capital markets activity within shipping are at microscopic levels. While that is generally true across most industries to the misfortune of investment banks, last year was below average as well. Currently, less than \$2 billion of capital has been raised for shipping as compared to an annual average of over \$16 billion. Unquestionably the bar has been raised for any meaningful amount of shipping capital given a somewhat mixed track record of corporate governance and capital allocation. That is expressed in virtually all public shipping companies trading at significant discounts to NAV in recent years. The public equity discount does not imply that NAVs cannot rise and as a consequence, the theoretic ceiling for equity prices. Obviously, in a number of areas (tankers, dry bulk, containers, gas, etc.) it has been a remarkable 2-3 years. However, at any given point in time, it has been cheaper to buy into virtually any equity of a shipping company than it would have been to buy an actual ship.

Interestingly, despite the lack of capital markets transactions, there has still been plenty of sale and purchase transactions and in virtually all categories, ship values are far higher than normal (26% on average across all ship classes). However, with just a handful of exceptions, virtually all the ship buying this year has been on the part of private companies. For the past 20 years, since the rise of publicly listed shipping companies which coincides with our focus on the industry, public companies have generally been gaining share of the global ship count. At the moment that dynamic appears to be reversing with public shipping companies generally shrinking or in some cases no longer remaining public. Is the cream rising to the top? We'll let you know in 20 years.

Capital Link Shipping

Weekly Markets Report

Monday, May 8, 2023
(Week 19)

Global Shipping Fleet & Orderbook Statistics

Cargo	Category	Fleet Size (DWT)	Orderbook (DWT)	OB/Fleet %	Average Age	% Greater than 20 yrs.
Crude	VLCC	276,441,420	4,569,000	1.7%	11.0	14.5%
	Suezmax	99,881,247	3,970,710	4.0%	11.2	14.3%
	Aframax	75,591,769	3,770,924	5.0%	13.2	19.5%
Product	LR2	46,656,498	5,366,418	4.8%	10.1	6.2%
	LR1	27,825,400	400,000	4.8%	13.6	8.0%
	MR	99,722,278	4,788,370	4.8%	12.6	13.3%
	Handy	4,679,231	131,500	2.8%	15.4	29.0%
Dry Bulk	Capesize	402,200,000	12,395,500	3.1%	9.9	3.1%
	Panamax	244,755,555	14,785,500	6.0%	11.5	13.5%
	Supramax	226,526,216	15,252,300	6.7%	11.5	11.4%
	Handymax	114,531,453	2,473,170	2.2%	13.0	14.9%
		(TEU)	(TEU)			
Containers	Post-Panamax	3,509,067	4,150,517	118.3%	5.3	0.0%
	Neo-Panamax	10,634,427	1,215,508	11.4%	9.3	1.9%
	Intermediate	6,546,573	1,339,209	20.5%	15.2	21.8%
	Feeder	4,525,657	624,895	13.8%	15.8	27.6%
		(CBM)	(CBM)			
Gas	LPG	40,813,496	8,109,692	19.9%	15.7	16.5%
	LNG	102,014,827	51,203,396	50.2%	14.3	10.9%

DWT: Dead Weight Tons, TEU: Twenty Equivalent Units, CBM: Cubic Meters Source Clarkson's Research Services

Contributed by Stifel Nicolaus & Co, Inc.

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CAPITAL LINK SHIPPING

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Obtain the latest insights daily from well-known Maritime Analysts, Industry Leaders, & Journalists on our shipping website

CapitalLinkShipping.com



CAPITAL LINK SHIPPING

TRENDING NEWS

HOT OFF THE PRESS

Euroseas Ltd. (NASDAQ: ESEA) CEO Interview on Fleet Renewal, Business Strategy & Sector Outlook

Friday, April 26, 2023



WATCH

Watch Mr. Aristides Pittas, CEO – Euroseas Ltd.
(NASDAQ: ESEA) speak about the strategy of the Company.

About ESEA

Euroseas Ltd. provides marine transportation services through its container vessels, which operate across the world. With 18 vessels on the water, Euroseas' fleet has an aggregate carrying capacity of 56,061 teu. The company is expecting the delivery of 8 newbuilds throughout 2023 and 2024, additions which will expand Euroseas' carrying capacity to 26 vessels and 75,461 teu. Euroseas trades on the NASDAQ Capital Market under the ticker ESEA.

<http://www.euroseas.gr/>

Capital Link - Trending News

In this series we have the opportunity to discuss with company management the recent news and announcements they have made.



5th Annual Capital Link Singapore Maritime Forum

Monday, April 24, 2023 – The Westin Singapore



IN PARTNERSHIP WITH



IN CONJUNCTION WITH



5th Annual Capital Link Singapore Maritime Forum

MONDAY, APRIL 24, 2023
THE WESTIN SINGAPORE

Held on **Monday, April 24, 2023** at The Westin Singapore, in partnership with Columbia Shipmanagement and Singhai Marine Services, the event highlighted the significant role of Singapore as the gateway to Asia and the global shipping markets, addressing critical industry topics, and featuring international industry leaders on the discussion panels. The Forum was exceptionally well attended with over **400** delegates, and kicked off Singapore Maritime Week, which aims to advance key industry issues and exchange ideas to bring the sector forward.

Opening Address



Mr. Kenneth Lim
Assistant Chief Executive
(Industry & Transformation)
MPA

2023 Capital Link Shipping Leadership Award



Award Recipient
Mr. Esben Poulsen
Executive Chairman of **Enesel Pte. Ltd**



Introductory Remarks by:
Mr. Andreas Sothen-Pao
Chairman of **BW Group**

FEATURED SPEAKERS



Mr. Mark O'Neil
President
Columbia Shipmanagement;
President - InterManager



Mr. Jeremy Nixon
CEO
Ocean Network Express



Mr. Khalid Hashim
Managing Director
Precious Shipping



Mr. Stamatis Tsantanis
Chairman & CEO
Seanergy Maritime
Holdings Corp (SHIP)
United Maritime Corporation (USEA)



Mr. Terence Zhao
Managing Director
Singhai Marine Services



Mr. Hing Chao
Executive Chairman
Wah Kwong Maritime
Transport Holdings

[REPLAYS OUT](#)

LIVE WEBINAR

Thursday, April 20, 2023

OFAC ALERT ON RUSSIAN OIL PRICE CAP ENFORCEMENT & EVASION IMPLICATIONS

THURSDAY, APRIL 20, 2023 | 10 AM EST

Registration is Complimentary

In light of the Office of Foreign Assets Control's (OFAC) April 17, 2023 publication of an alert to warn U.S. persons about possible evasion of the Russian Oil Price Cap, this live webinar will provide a timely discussion with OFAC on the details of the alert, and regarding structure, implementation, monitoring and enforcement issues related to the Russian Oil Price Cap.

The discussion will also review potential deceptive practices and evasion attempts and will provide to shipowners, protection and indemnity clubs, flagging registries and commodities brokers/traders recommended measures to ensure Price Cap Compliance.

Following a live discussion, webinar participants can submit their questions during the webinar.



Claire McCleskey

Assistant Director, Office of Foreign Assets Control (OFAC)
U.S. Department of Treasury



Bruce Paulsen

Partner
Seward & Kissel



SEWARD & KISSEL LLP

[Replay Out](#)

Capital Link Shipping Weekly Markets Report

Capital Link is a New York-based Advisory, Investor Relations and Financial Communications firm. Capitalizing on our in-depth knowledge of the shipping industry and capital markets, Capital Link has made a strategic commitment to the shipping industry becoming the largest provider of Investor Relations and Financial Communications services to international shipping companies listed on the US and European Exchanges. Capital Link's headquarters are in New York with a presence in London and Athens.



INVESTOR RELATIONS & FINANCIAL ADVISORY

Investor Relations & Financial Advisory

Operating more like a boutique investment bank rather than a traditional Investor Relations firm, our objective is to assist our clients enhance long term shareholder value and achieve proper valuation through their positioning in the investment community. We assist them to determine their objectives, establish the proper investor outreach strategies, generate a recurring information flow, identify the proper investor and analyst target groups and gather investor and analyst feedback and related market intelligence information while keeping track of their peer group. Also, to enhance their profile in the financial and trade media.

In our effort to enhance the information flow to the investment community and contribute to improving investor knowledge of shipping, Capital Link has undertaken a series of initiatives beyond the traditional scope of its investor relations activity, such as:



CAPITAL LINK SHIPPING Knowledge Hub For Shipping Launched with Major Industry Participants

www.CapitalLinkShipping.com

A web based resource that provides information on the major shipping and stock market indices, as well as on all shipping stocks. It also features an earnings and conference call calendar, industry reports from major industry participants and interviews with CEOs, analysts and other market participants.



CAPITAL LINK SHIPPING WEEKLY MARKETS REPORT

Capital Link Shipping Weekly Markets Report

Weekly distribution to an extensive audience in the US & European shipping, financial and investment communities with updates on the shipping markets, the stock market and listed company news.



CAPITAL LINK SHIPPING WEBINAR SERIES

www.CapitalLinkWebinars.com

Sector Forums & Webinars: Regularly, we organize panel discussions among CEOs, analysts, bankers and shipping industry participants on the developments in the various shipping sectors (containers, dry bulk, tankers) and on other topics of interest (such as Raising Equity in Shipping Today, Scrapping, etc).



CAPITAL LINK SHIPPING SHIPPING FORUMS

Capital Link Investor Shipping Forums

In New York, Athens and London bringing together investors, bankers, financial advisors, listed companies CEOs, analysts, and shipping industry participants.



CAPITAL LINK SHIPPING MARITIME INDICES

www.MaritimeIndices.com

Capital Link Maritime Indices: Capital Link developed and maintains a series of stock market maritime indices which track the performance of U.S. listed shipping stocks (CL maritime Index, CL Dry Bulk Index, CL Tanker Index, CL Container Index, CL LNG/LPG Index, CL Mixed Fleet Index, CL Shipping MLP Index – Bloomberg page: CPLI. The Indices are also distributed through the Reuters Newswires and are available on Factset.

Capital Link Shipping Weekly Markets Report

The Knowledge Hub For Shipping

Your One-Stop Digital Resource On The Shipping Industry

Available To Members - Register Free

Capital Link, in partnership with major industry participants, launches its revamped website.

Site features:

Listed Companies

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Shipping Markets

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Freight Indices – FFA Indices – Bunkering / Marine Fuel Prices

Capital Markets

Shipping Stocks Daily Stock Market Trading Data – Common & Preferred Stocks
Maritime Bonds
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Interactive Comparisons

Comparison of Relative Performance of Stock Market / Freight Market / FFA Market

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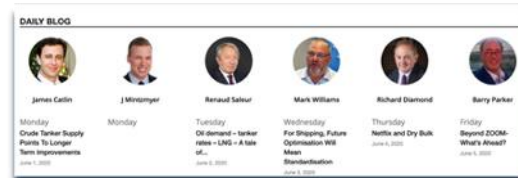
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Industry Reports Contributed by Major Participants Across All Industry Sectors & Functions

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Daily Blogs

Insight of Well-Known Industry Analysts, Investors, Managers & Journalists
James Catlin & J Mintzmyer, Renaud Saleur, Mark Williams, Richard Diamond, Barry Parker



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Weekly Features with Major Industry Personalities



Company Channels

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Capital Link Shipping Weekly Markets Report

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