



Capital Link Shipping

WEEK 31

NEW EVENTS

IN THE NEWS

CAPITAL MARKETS

SHIPPING MARKETS

RECENT EVENTS

CONTENTS

NEW EVENTS

- 15th Annual Capital Link Shipping & Marine Services Forum
- 13th Annual Capital Link Operational Excellence in Shipping Forum
- Trending News Podcast Series: Global Ship Lease
- Trending News Podcast Series: Star Bulk Carriers Corp
- 2023 Event Calendar

IN THE NEWS

- Latest Company News
- Non-US Listed Company News
- Earnings Recap
- Today's Blog

CAPITAL MARKETS

- Dividend Paying Shipping Stocks
- Preferred Shipping Stocks
- Indices
- Shipping Equities
- Global Shipping Company Bond Data

SHIPPING MARKETS

- GMS Weekly
- Poten & Partners
- Stifel
- Global Shipping Fleet & Orderbook Statistics

RECENT EVENTS

- Norway Maritime Forum
- Decarbonization in Shipping Forum
- Shipping Webinar Series: Dr. Martin Stopford





15th Annual Capital Link Shipping & Marine Services Forum

Held in cooperation with



LONDON
STOCK
EXCHANGE

Held in conjunction with



**TUESDAY, SEPTEMBER 12, 2023
116 PALL MALL, LONDON**

The 15th Annual Capital Link Shipping & Marine Services Forum will take place on Tuesday, September 12, 2023 at 116 Pall Mall in London. The event is held in cooperation with the London Stock Exchange, and in conjunction with the 2023 London International Shipping Week.

Drawing in the highest concentration of shipowners, the event provides a comprehensive review and outlook of the various shipping markets, and topics of critical interest to industry stakeholders, financiers and investors.

KEYNOTE SPEAKERS



H. E. Miltiadis Varvitsiotis
Minister of Maritime
Affairs & Insular Policy
Hellenic Republic



H.E. Charlotte Vere
Baroness Vere of Norbiton,
Parliamentary Undersecretary of State
Minister for Aviation Maritime &
Security Department for Transport
United Kingdom



Mr. Arsenio Dominguez
Director, Marine
Environment Division
IMO

Agenda Topics:

- Dry Bulk Sector
- Crude Oil Tanker Sector
- Product Tanker Sector
- LNG Shipping Sector
- Do Sanctions Work?
- Capital Raising in London
- Shipping – Navigating Through Industry Transformation
- All About Carbon – Navigating the Waves of Change
- Ship Finance – Adapting to The Evolving Market, Regulatory & Geopolitical Landscape
- Investment & Capital Allocation Options / Strategies in Shipping Today
- Ministerial & IMO Keynote Roundtable
- Managing Change in An Era Of Transformation



VENUE

116 Pall Mall

St. James's, London SW1Y 5ED
United Kingdom
Telephone: + 44 020 7451 3107

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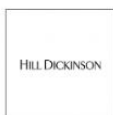
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REGISTER

13th Annual Capital Link

Operational Excellence in Shipping Forum

Best Industry Practices - Building Long-Term Value Through Sustainability

Tuesday, October 3, 2023

Divani Caravel Hotel, Athens, Greece

This Forum is known for its large attendance by industry leaders, shipowners, charterers, classification societies, financiers. It focuses on Best Industry Practices across all areas of ship operations – environment, human resources, safety, governance, technology and more.

KEYNOTE SPEAKER



H. E. Miltiadis Varvitsiotis
 Minister of Maritime Affairs & Insular Policy
 Hellenic Republic

2023 AWARD PRESENTATION

Keynote Introductory Remarks

"2023 Capital Link Maritime Sustainability Award"



Mr. Evangelos Marinakis
 Founder and Chairman
 Capital Maritime & Trading Corp.



Honoree
Mr. Rasmus Bach Nielsen
 Global Head of Fuel Decarbonization
 Trafigura Group

Agenda Topics

- Introductory Remarks - Onassis Foundation
- The Importance of Transparent Emissions Reporting - The Benefits To Shipowners
- Alternative Fuels
- The Fleet Renewal Landscape - Ships & Fuels of Today and Tomorrow
- Keynote Remarks by Hellenic Minister of Shipping
- "2023 Capital Link Maritime Sustainability Award" Keynote Address & Award Presentation
- The Global Supply Chain & The Role of Charterers
- Safety & The Human Element
- All About Carbon - Carbon Offsets, Carbon Capture, Carbon Credits, EU ETS
- Technology - Taking Shipping to the Next Level
- Navigating Through Industry Transformation - The Shipowner's Roundtable

Venue



Divani Caravel Hotel
 Leof. Vasileos Alexandrou 2, Athina 161 21, Greece

[See Details](#)

CAPITAL LINK SHIPPING

TRENDING NEWS

HOT OFF THE PRESS



SBLK UPDATE – COMPANY STRATEGY & DRY BULK SECTOR OUTLOOK



August 8, 2023

Hamish Norton
President

[WATCH](#)

STAR BULK CARRIERS CORP (NASDAQ: SBLK)

Star Bulk is a global shipping company providing worldwide seaborne transportation solutions in the dry bulk sector. Star Bulk's vessels transport major bulks, which include iron ore, minerals and grain, and minor bulks, which include bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and maintains executive offices in Athens, New York, Limassol, Singapore and Germany. Its common stock trades on the Nasdaq Global Select Market under the symbol "SBLK". As of August 3, 2023 and as adjusted for the delivery of agreed to be sold vessels to their new owner, Star Bulk operates a fleet of 120 vessels, with an aggregate capacity of 13.3 million dwt, consisting of 17 Newcastlemax, 20 Capesize, 2 Mini Capesize, 7 Post Panamax, 40 Kamsarmax, 2 Panamax, 20 Ultramax and 12 Supramax vessels with carrying capacities between 52,425 dwt and 209,529 dwt.

Capital Link - Trending News

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

CAPITAL LINK SHIPPING

TRENDING NEWS

HOT OFF THE PRESS



GLOBAL SHIP LEASE

GSL - KEY DEVELOPMENTS - STRATEGY & CONTAINER SECTOR OUTLOOK

August 8, 2023



Mr. Ian J. Webber
Chief Executive Officer



Mr. Tassos Psaropoulos
Chief Financial Officer



Mr. Thomas Lister
Chief Commercial Officer

[WATCH](#)

GLOBAL SHIP LEASE (NYSE: GSL)

Global Ship Lease is a leading independent owner of containerships with a diversified fleet of mid-sized and smaller containerships. Incorporated in the Marshall Islands, Global Ship Lease commenced operations in December 2007 with a business of owning and chartering out containerships under fixed-rate charters to top tier container liner companies. It was listed on the New York stock Exchange in August 2008.

As at June 30, 2023, Global Ship Lease owned 68 containerships ranging from 2,207 to 11,040 TEU, with an aggregate capacity of 375,406 TEU. 36 ships are wide-beam Post-Panamax.

As at June 30, 2023, the average remaining term of the Company's charters, to the mid-point of redelivery, including options under the Company's control and other than if a redelivery notice has been received, was 2.3 years on a TEU-weighted basis.

Contracted revenue on the same basis was \$1.97 billion. Contracted revenue was \$2.39 billion, including options under charterers' control and with latest redelivery date, representing a weighted average remaining term of 3.1 years.

Capital Link - Trending News

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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, August 7, 2023
(Week 31)

IN THE NEWS

Latest Company News

Monday, July 31, 2023

Castor Maritime Inc. Announces the Date of its 2023 Annual General Meeting of Shareholders

Limassol, Cyprus, July 31, 2023 – Castor Maritime Inc. (NASDAQ: CTRM), ("Castor" or the "Company"), a diversified global shipping company, announced today that its Board of Directors (the "Board") has scheduled the Company's 2023 Annual General Meeting of Shareholders (the "Meeting") to be held on September 1, 2023, at 6:00 p.m., local time, at 223 Christodoulou Chatzipavlou Street, Hawaii Royal Gardens, 3036 Limassol, Cyprus.

https://castormaritime.com/images/press_releases/Castor_Maritime_Lnc_Announces_the_Date_of_its_2023_Annual_General_Meeting_of_Shareholders.pdf

Pyxis Tankers Announces Financial Results for the Three Months Ended June 30, 2023 and Investment in Drybulk Joint Venture

Maroussi, Greece, July 31, 2023 – Pyxis Tankers Inc. (NASDAQ Cap Mkts: PXS) (the "Company" or "Pyxis Tankers"), an international product tanker company, today announced its unaudited results for the three and six month periods ended June 30, 2023.

<https://feeds.issuerdirect.com/news-release.html?newsid=6032238966076414>

Tuesday, August 1, 2023

Ardmore Shipping Corporation Announces Financial Results For The Three and Six Months Ended June 30, 2023

HAMILTON, Bermuda, Aug. 1, 2023 /PRNewswire/ -- Ardmore Shipping Corporation (NYSE: ASC) ("Ardmore", the "Company" or "we") today announced results for the three and six months ended June 30, 2023.

<https://ardmoreshipping.investorroom.com/2023-08-01-Ardmore-Shipping-Corporation-Announces-Financial-Results-For-The-Three-and-Six-Months-Ended-June-30,-2023>

DHT Holdings, Inc. to announce second quarter 2023 results on Tuesday, August 8, 2023

HAMILTON, BERMUDA, August 1, 2023 – DHT Holdings, Inc. (NYSE: DHT or the "Company") will release its second quarter 2023 results after market close on Tuesday, August 8, 2023. The Company will host a conference call and webcast, which will include a slide presentation, at 8:00 a.m. EDT/14:00 CEST on Wednesday, August 9, 2023, to discuss the results for the quarter.

<https://www.dhtankers.com/dht-holdings-inc-to-announce-second-quarter-2023-results-on-tuesday-august-8-2023/>

Diana Shipping Inc. Reports Financial Results for the Second Quarter and Six Months Ended June 30, 2023; Declares Dividend of \$0.15 per Share for the Second Quarter 2023

ATHENS, GREECE, August 1, 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 reported net income of \$10.4 million and net income attributed to common stockholders of \$8.9 million for the second quarter of 2023.

<https://www.dianashippinginc.com/diana-shipping-inc-reports-financial-results-for-the-second-quarter-and-six-months-ended-june-30-2023-declares-dividend-of-0-15-per-share-for-the-second-quarter-2023/?catslug=news>

Dynagas LNG Partners LP Declares Cash Distribution on its Series B Preferred Units

ATHENS –August 1, 2023 - Dynagas LNG Partners LP (the "Partnership") (NYSE: "DLNG"), an owner and operator of LNG carriers, today announced that its Board of Directors has declared a cash distribution of \$0.546875 per unit on its Series B Fixed to Floating Cumulative Redeemable Perpetual Preferred Units (the "Series B Preferred Units") (NYSE: DLNG PR B) for the period from May 22, 2023 to August 21, 2023.

http://www.dynagaspartners.com/?page=press_show&id=326

Wednesday, August 2, 2023

Dorian LPG Ltd. Announces First Quarter Fiscal Year 2024 Financial Results

STAMFORD, Conn., Aug. 2, 2023 /PRNewswire/ -- Dorian LPG Ltd. (NYSE: LPG) (the "Company," "Dorian LPG," "we," "us," and "our"), a leading owner and operator of modern very large gas carriers ("VLGCs"), today reported its financial results for the three months ended June 30, 2023.

<https://www.dorianlpg.com/news-and-media/press-release-details/2023/Dorian-LPG-Ltd.-Announces-First-Quarter-Fiscal-Year-2024-Financial-Results/default.aspx>

EuroDry Ltd. Sets Date for the Release of Second Quarter 2023 Results, Conference Call and Webcast

Athens, Greece – August 2, 2023 – EuroDry Ltd. (NASDAQ: EDRY, the "Company" or "EuroDry"), an owner and operator of drybulk vessels and provider of seaborne transportation for drybulk cargoes, announced today that it will release its financial results for the second quarter ended June 30, 2023 on Tuesday, August 8, 2023 before market opens in New York.

<http://www.eurodry.gr/press/eurodry-080223.pdf>

Flex LNG – Invitation to the Q2 2023 presentation

Hamilton, Bermuda - August 2, 2023 - Flex LNG Ltd ("Flex LNG" or the "Company") will release its unaudited financial results for the second quarter of 2023 on Wednesday August 16, 2023, on or about 07:00 CEST (1:00 a.m. EST). <https://www.flexlng.com/?page=197>

Himalaya Shipping Ltd. (HSHP) – Commencement of LNG bunkering

Hamilton, Bermuda, August 2, 2023 - Himalaya Shipping is proud to announce that two of its ships, Mount Norefjell and Mount Matterhorn, have bunkered with LNG in Singapore over the last days. A Newcastlemax running on LNG reduces its CO2 emissions by 43% compared to a standard Capesize ship, in addition to significantly reducing SOx and NOx.

<https://news.cision.com/himalaya-shipping-ltd/r/himalaya-shipping-ltd--hsdp---commencement-of-lng-bunkering.c3812114>

SCORPIO TANKERS INC. ANNOUNCES FINANCIAL RESULTS FOR THE SECOND QUARTER OF 2023

MONACO, Aug. 02, 2023 (GLOBE NEWSWIRE) — Scorpio Tankers Inc. (NYSE: STNG) ("Scorpio Tankers" or the "Company") today reported its results for the three and six months ended June 30, 2023. The Company also announced that its board of directors (the "Board of Directors") has declared a quarterly cash dividend on its common shares of \$0.25 per share.

<https://www.scorpiotankers.com/scorpio-tankers-inc-announces-financial-results-for-the-second-quarter-of-2023/>

Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

IN THE NEWS

Latest Company News

Seanergy Maritime Reports Financial Results for the Second Quarter and Six Months Ended June 30, 2023 and Declares Dividend of \$0.025 Per Share

August 2, 2023 – Athens, Greece – Seanergy Maritime Holdings Corp. ("Seanergy" or the "Company") (NASDAQ: SHIP), announced today its financial results for the second quarter and six months ended June 30, 2023. The Company also declared a quarterly dividend of \$0.025 per common share for the second quarter of 2023.

<https://www.seanergymaritime.com/media/64ca54239afeb.pdf>

Thursday, August 3, 2023

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

STAMFORD, Conn., Aug. 03, 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 June 30, 2023.

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

EURONAV ANNOUNCES SECOND QUARTER AND FIRST HALF 2023 RESULTS

ANTWERP, Belgium, 3 August 2023 – Euronav NV (NYSE: EURN & Euronext: EURN) ("Euronav" or the "Company") reported its non-audited financial results today for the second quarter ended 30 June 2023.

<https://www.euronav.com/en/investors/company-news-reports/press-releases/2023/euronav-announces-second-quarter-and-first-half-2023-results/>

Euroseas Ltd. Sets Date for the Release of Second Quarter 2023 Results, Conference Call and Webcast

Athens, Greece – August 3, 2023 – Euroseas Ltd. (NASDAQ: ESEA), an owner and operator of container carrier vessels and provider of seaborne transportation for containerized cargoes, announced today that it will release its financial results for the second quarter ended June 30, 2023 on Wednesday, August 9, 2023 before market opens in New York.

<http://www.euroseas.gr/press/esea080323.pdf>

Global Ship Lease Reports Results for the Second Quarter of 2023

LONDON, Aug. 03, 2023 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE: GSL) (the "Company", "Global Ship Lease" or "GSL"), an owner of containerships, announced today its unaudited results for the three and six month periods ended June 30, 2023.

<https://www.globalshiplease.com/node/14296/pdf>

STAR BULK CARRIERS CORP. REPORTS NET PROFIT OF \$44.3 MILLION FOR THE SECOND QUARTER OF 2023, AND DECLARES QUARTERLY DIVIDEND OF \$0.40 PER SHARE

ATHENS, GREECE, August 3, 2023 – Star Bulk Carriers Corp. (the "Company" or "Star Bulk") (Nasdaq: SBLK), a global shipping company focusing on the transportation of dry bulk cargoes, today announced its unaudited financial and operating results for the second quarter of 2023. Unless otherwise indicated or unless the context requires otherwise, all references in this press release to "we," "us," "our," or similar references, mean Star Bulk Carriers Corp. and, where applicable, its consolidated subsidiaries.

https://www.starbulk.com/media/uploads_file/2023/08/03/p1h6ugl5bauatgtti0169k1r924.pdf

TEEKAY CORPORATION REPORTS SECOND QUARTER 2023 RESULTS

HAMILTON, Bermuda, Aug. 03, 2023 (GLOBE NEWSWIRE) — Teekay Corporation (Teekay or the Company) (NYSE:TK) today reported results for the three months ended June 30, 2023.

<https://www.teekay.com/blog/2023/08/03/teekay-corporation-reports-second-quarter-2023-results/>

TEEKAY TANKERS LTD. REPORTS SECOND QUARTER 2023 RESULTS AND DECLARES DIVIDEND

HAMILTON, Bermuda, Aug. 03, 2023 (GLOBE NEWSWIRE) — Teekay Tankers Ltd. (Teekay Tankers or the Company) (NYSE: TNK) today reported the Company's results for the quarter ended June 30, 2023 and announced that its Board of Directors has declared a cash dividend of \$0.25 per share for the quarter ended June 30, 2023.

<https://www.teekay.com/blog/2023/08/03/teekay-tankers-ltd-reports-second-quarter-2023-results-and-declares-dividend/>

United Maritime Reports Financial Results for the Second Quarter and Six Months Ended June 30, 2023 and Declares Dividend of \$0.075 Per Share

August 3, 2023 - Glyfada, Greece – United Maritime Corporation ("United" or the "Company") (NASDAQ: USEA), announced today its financial results for the second quarter and six months ended June 30, 2023. The Company also declared a quarterly dividend of \$0.075 per common share for the second quarter of 2023.

<https://www.unitedmaritime.gr/media/64cd4829be4ad.pdf>

Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

IN THE NEWS

Latest Company News

Friday, August 4, 2023

Genco Shipping & Trading Limited Announces Q2 2023 Financial Results

Declares Dividend of \$0.15 per share for Q2 2023, Genco's 16th Consecutive Quarterly Dividend NEW YORK, Aug. 04, 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

https://s29.q4cdn.com/147998086/files/doc_news/Genco-Shipping--Trading-Limited-Announces-Q2-2023-Financial-Results-2023.pdf

KNOT Offshore Partners LP Announces Appointment of New CEO/CFO

ABERDEEN, Scotland--(BUSINESS WIRE)-- KNOT Offshore Partners LP (NYSE:KNOP) (the "Partnership") today announced that following the decision of Mr. Gary Chapman to step down as the Partnership's CEO/CFO announced on April 10, 2023, the Partnership is pleased to confirm that Mr. Derek Lowe will become the Partnership's new Chief Executive Officer and Chief Financial Officer with effect from Mr. Gary Chapman's departure date, which is expected to occur the week of September 11, 2023.

<https://www.knotoffshorepartners.com/investors/news/news-details/2023/KNOT-Offshore-Partners-LP-Announces-Appointment-of-New-CEOCFO/default.aspx>

TEN Ltd. Declares Dividend on its Series E Cumulative Perpetual Preferred Shares

ATHENS, GREECE, August 4, 2023 – TEN Ltd. ("TEN") (NYSE: TNP) (the "Company"), a leading diversified crude, product and LNG tanker operator, today announced that its Board of Directors declared the regular quarterly cash dividend of \$0.578125 per share for its Series E Cumulative Perpetual Preferred Shares (the "Series E Preferred Shares"; NYSE: TNPPRE).

<https://www.tenn.gr/wp-content/uploads/2023/08/tenn080423.pdf>



Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

IN THE NEWS

Non US-Listed Company News

Monday, July 31, 2023

BW LPG: Repurchase of own shares

BW LPG Limited ("BW LPG", the "Company", OSE Ticker Code "BWLPG.OL") has purchased a total of 122,800 of its own common shares from 27 July to 28 July 2023 at an average price of NOK 105.2403 per share. The shares were purchased in accordance with the share buy-back program announced on 18 July 2023.

<https://www.bwlpg.com/media/press-release/bw-lpg-repurchase-of-own-shares-29/>

(DIS.IT) EXECUTED BUY-BACK PROGRAM

Luxembourg - July 31st, 2023 – d'Amico International Shipping S.A. ("DIS" or the "Company") announces today that during the period between July 24th and July 28th, 2023, n. 139,000 own shares (representing 0.112% of the outstanding share capital of the Company) were repurchased on the regulated market managed by Borsa Italiana S.p.A. at the average price of Euro 3.5916 and for a total consideration of Euro 499,237.20.

<http://investorrelations.damicointernationalshipping.com/en/media/comunicati-stampa/2777/dis-execution-of-the-buy-back-program-20230731/page/t2>

Notification of managers and closely related parties' transactions with A.P. Møller - Mærsk A/S shares in connection with share buy-back program

In connection with the announced share buy-back program in A.P. Møller - Mærsk A/S, A.P. Møller Holding A/S continuously sells shares pro rata and the market is to be informed accordingly – see the attached file.

<https://investor.maersk.com/news-releases/news-release-details/notification-managers-and-closely-related-parties-544>

A.P. Møller - Mærsk A/S – Transactions in connection with share buy-back program

On 5 May 2021, A.P. Møller - Mærsk A/S (the "Company") announced a share buy-back program of up to DKK 32bn (around USD 5bn) to be executed over a period of two years. On 12 August 2022 the Company announced an increase in the current share buy-back program from DKK 32bn (around USD 5bn) to DKK 39.3bn (around USD 6bn).

<https://investor.maersk.com/news-releases/news-release-details/transactions-connection-share-buy-back-program-234>

Stolt Sea Farm's flatfish hatchery expansion will significantly increase production capacity

Stolt Sea Farm (SSF) has received official approval to expand the flatfish hatchery at its facility in Cervo, Spain, which will significantly increase its production of turbot and sole.

<https://www.stolt-nielsen.com/news-insights/news/stolt-sea-farm-s-flatfish-hatchery-expansion-will-significantly-increase-production-capacity/>

Tuesday, August 1, 2023

(EXM) Transparency notification

In accordance with article 14, first paragraph of the Law of 2 May 2007 regarding the disclosure of important shareholdings in listed companies, EXMAR NV announces that it received a notification from Saverex NV.

https://www.exmar.com/sites/default/files/media/document_center/reports_and_downloads/press_releases/transparency_notification_6.pdf

Notification of managers and closely related parties' transactions with A.P. Møller - Mærsk A/S shares in connection with share buy-back program

In connection with the announced share buy-back program in A.P. Møller - Mærsk A/S, A.P. Møller Holding A/S continuously sells shares pro rata and the market is to be informed accordingly – see the attached file.

<https://investor.maersk.com/news-releases/news-release-details/notification-managers-and-closely-related-parties-545>

Welcome on board – Hapag-Lloyd welcomes 69 new apprentices

Today, 69 young men and women are starting their training at Hapag-Lloyd in Hamburg. Some of the apprentices will learn traditional maritime professions, including 14 ship mechanics and 14 navigational assistant officers. A further 24 trainees will learn shore-based professions, such as shipping agent. In addition, Hapag-Lloyd has 17 dual work-study students pursuing bachelor's degrees at either the Hamburg School of Business Administration or the Nordakademie University of Applied Sciences.

<https://www.hapag-lloyd.com/en/company/press/releases/2023/07/hapag-lloyd-welcomes-69-new-apprentices.html>

(HLAG) SM SAAM terminal business acquisition successfully completed

Hapag-Lloyd today successfully completed its 100 % acquisition of SM SAAM's terminal business and related logistics services, which is based on an agreement announced in October 2022. The transaction was approved unconditionally by the relevant antitrust authorities of all countries involved in this acquisition process.

<https://www.hapag-lloyd.com/en/company/press/releases/2023/08/sm-saam-acquisition-successfully-completed.html>

Wednesday, August 2, 2023

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<https://investor.maersk.com/news-releases/news-release-details/notification-managers-and-closely-related-parties-546>

Thursday, August 3, 2023

Notification of managers and closely related parties' transactions with A.P. Møller - Mærsk A/S shares in connection with share buy-back program

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<https://investor.maersk.com/news-releases/news-release-details/notification-managers-and-closely-related-parties-547>

Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

IN THE NEWS

Non US-Listed Company News

Friday, August 4, 2023

(CCORB) Agreement regarding the sale of two product tankers

Concordia Maritime AB (publ) ("Concordia Maritime") has entered into an agreement for the sale of the product tankers Stena Premium and Stena Progress. The sale will generate a liquidity supplement of approx. MSEK 100.

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

(BWEK) Q2 AND H1 2023 RESULTS PRESENTATION TO BE HELD ON 18 AUGUST 2023

BW Epic Kosan Ltd. (OSE ticker code 'BWEK', 'BW Epic Kosan', the 'Company') will release its Second Quarter and First Half 2023 interim results on Friday, 18 August 2023. A Financial Results Presentation and Q&A will be hosted by CEO Charles Maltby and CFO Uta Urbaniak-Sage on the same day with the following details:

<https://bwek.com/investor-relations/press-releases/detail/q2-and-h1-2023-results-presentation-to-be-held-on-18-august-2023>

The Interim Report for the 2nd Quarter 2023 for A.P. Møller - Mærsk A/S is hereby enclosed.

CEO of A.P. Møller - Mærsk A/S, Vincent Clerc, states: "The Q2 result contributed to a strong first half of the year, where we responded to sharp changes in market conditions prompted by destocking and subdued growth environment following the pandemic fueled years. Our decisive actions on cost containment together with our contract portfolio cushioned some of the effects of this market normalisation. Cost focus will continue to play a central role in dealing with a subdued market outlook that we expect to continue until end year..."

<https://investor.maersk.com/news-releases/news-release-details/interim-report-q2-2023>

Notification of managers and closely related parties' transactions with A.P. Møller - Mærsk A/S shares in connection with share buy-back program

In connection with the announced share buy-back program in A.P. Møller - Mærsk A/S, A.P. Møller Holding A/S continuously sells shares pro rata and the market is to be informed accordingly – see the attached file.

<https://investor.maersk.com/news-releases/news-release-details/notification-managers-and-closely-related-parties-548>

Taylor Maritime Investments Limited Publication of Annual Report & Notice of Annual General Meeting

The Board of Taylor Maritime Investments Limited ("TMI" or the "Company"), the listed specialist dry bulk shipping company, is pleased to announce that the Annual Report and Financial Statements for the year ended 31 March 2023 (the "Annual Report") has today been circulated to shareholders.

https://polaris.brighterir.com/public/taylor_maritime_investments/news/rns/story/w17ij9w/export



Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

IN THE NEWS

Earnings Recap



Pyxis Tankers Announces Financial Results for the Three Months Ended June 30, 2023 and Investment in Drybulk Joint Venture

Maroussi, Greece, July 31, 2023 – Pyxis Tankers Inc. (NASDAQ Cap Mkts: PXS) (the "Company" or "Pyxis Tankers"), an international product tanker company, today announced its unaudited results for the three and six month periods ended June 30, 2023.

<https://feeds.issuerdirect.com/news-release.html?newsid=6032238966076414>



Ardmore Shipping

Ardmore Shipping Corporation Announces Financial Results For The Three and Six Months Ended June 30, 2023

HAMILTON, Bermuda, Aug. 1, 2023 /PRNewswire/ -- Ardmore Shipping Corporation (NYSE: ASC) ("Ardmore", the "Company" or "we") today announced results for the three and six months ended June 30, 2023.

<https://ardmoreshipping.investorroom.com/2023-08-01-Ardmore-Shipping-Corporation-Announces-Financial-Results-For-The-Three-and-Six-Months-Ended-June-30,-2023>



SCORPIO TANKERS INC. ANNOUNCES FINANCIAL RESULTS FOR THE SECOND QUARTER OF 2023

MONACO, Aug. 02, 2023 (GLOBE NEWSWIRE) — Scorpio Tankers Inc. (NYSE: STNG) ("Scorpio Tankers" or the "Company") today reported its results for the three and six months ended June 30, 2023. The Company also announced that its board of directors (the "Board of Directors") has declared a quarterly cash dividend on its common shares of \$0.25 per share.

<https://www.scorpiotankers.com/scorpio-tankers-inc-announces-financial-results-for-the-second-quarter-of-2023/>



DORIAN LPG

Dorian LPG Ltd. Announces First Quarter Fiscal Year 2024 Financial Results

STAMFORD, Conn., Aug. 2, 2023 /PRNewswire/ -- Dorian LPG Ltd. (NYSE: LPG) (the "Company," "Dorian LPG," "we," "us," and "our"), a leading owner and operator of modern very large gas carriers ("VLGCs"), today reported its financial results for the three months ended June 30, 2023.

<https://www.dorianlpg.com/news-and-media/press-release-details/2023/Dorian-LPG-Ltd.-Announces-First-Quarter-Fiscal-Year-2024-Financial-Results/default.aspx>



Diana Shipping Inc.

Diana Shipping Inc. Reports Financial Results for the Second Quarter and Six Months Ended June 30, 2023; Declares Dividend of \$0.15 per Share for the Second Quarter 2023

ATHENS, GREECE, August 1, 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 reported net income of \$10.4 million and net income attributed to common stockholders of \$8.9 million for the second quarter of 2023.

<https://www.dianashippinginc.com/diana-shipping-inc-reports-financial-results-for-the-second-quarter-and-six-months-ended-june-30-2023-declares-dividend-of-0-15-per-share-for-the-second-quarter-2023/?catslug=news>

Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

IN THE NEWS

Earnings Recap



GLOBAL SHIP LEASE

Global Ship Lease Reports Results for the Second Quarter of 2023

LONDON, Aug. 03, 2023 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE: GSL) (the "Company", "Global Ship Lease" or "GSL"), an owner of containerships, announced today its unaudited results for the three and six month periods ended June 30, 2023.

<https://www.globalshiplease.com/node/14296/pdf>



Seanergy Maritime Reports Financial Results for the Second Quarter and Six Months Ended June 30, 2023 and Declares Dividend of \$0.025 Per Share

August 2, 2023 – Athens, Greece – Seanergy Maritime Holdings Corp. ("Seanergy" or the "Company") (NASDAQ: SHIP), announced today its financial results for the second quarter and six months ended June 30, 2023. The Company also declared a quarterly dividend of \$0.025 per common share for the second quarter of 2023.

<https://www.seanergymaritime.com/media/64ca54239afeb.pdf>



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

STAMFORD, Conn., Aug. 03, 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 June 30, 2023.

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



EURONAV®

EURONAV ANNOUNCES SECOND QUARTER AND FIRST HALF 2023 RESULTS

ANTWERP, Belgium, 3 August 2023 – Euronav NV (NYSE: EURN & Euronext: EURN) ("Euronav" or the "Company") reported its non-audited financial results today for the second quarter ended 30 June 2023.

<https://www.euronav.com/en/investors/company-news-reports/press-releases/2023/euronav-announces-second-quarter-and-first-half-2023-results/>



STAR BULK CARRIERS CORP. REPORTS NET PROFIT OF \$44.3 MILLION FOR THE SECOND QUARTER OF 2023, AND DECLARES QUARTERLY DIVIDEND OF \$0.40 PER SHARE

ATHENS, GREECE, August 3, 2023 – Star Bulk Carriers Corp. (the "Company" or "Star Bulk") (Nasdaq: SBLK), a global shipping company focusing on the transportation of dry bulk cargoes, today announced its unaudited financial and operating results for the second quarter of 2023. Unless otherwise indicated or unless the context requires otherwise, all references in this press release to "we," "us," "our," or similar references, mean Star Bulk Carriers Corp. and, where applicable, its consolidated subsidiaries.

https://www.starbulk.com/media/uploads_file/2023/08/03/p1h6ugl5bauatgtti0169k1r924.pdf

Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

IN THE NEWS

Earnings Recap



TEEKAY CORPORATION

TEEKAY CORPORATION REPORTS SECOND QUARTER 2023 RESULTS

HAMILTON, Bermuda, Aug. 03, 2023 (GLOBE NEWSWIRE) — Teekay Corporation (Teekay or the Company) (NYSE:TK) today reported results for the three months ended June 30, 2023.

<https://www.teekay.com/blog/2023/08/03/teekay-corporation-reports-second-quarter-2023-results/>



TEEKAY TANKERS LTD.

TEEKAY TANKERS LTD. REPORTS SECOND QUARTER 2023 RESULTS AND DECLARES DIVIDEND

HAMILTON, Bermuda, Aug. 03, 2023 (GLOBE NEWSWIRE) — Teekay Tankers Ltd. (Teekay Tankers or the Company) (NYSE: TNK) today reported the Company's results for the quarter ended June 30, 2023 and announced that its Board of Directors has declared a cash dividend of \$0.25 per share for the quarter ended June 30, 2023. The cash dividend is payable on August 25, 2023 to all shareholders of record as at August 14, 2023.

<https://www.teekay.com/blog/2023/08/03/teekay-tankers-ltd-reports-second-quarter-2023-results-and-declares-dividend/>



United Maritime Reports Financial Results for the Second Quarter and Six Months Ended June 30, 2023 and Declares Dividend of \$0.075 Per Share

August 3, 2023 - Glyfada, Greece – United Maritime Corporation ("United" or the "Company") (NASDAQ: USEA), announced today its financial results for the second quarter and six months ended June 30, 2023. The Company also declared a quarterly dividend of \$0.075 per common share for the second quarter of 2023.

<https://www.unitedmaritime.gr/media/64cd4829be4ad.pdf>



Genco Shipping & Trading Limited Announces Q2 2023 Financial Results

Declares Dividend of \$0.15 per share for Q2 2023, Genco's 16th Consecutive Quarterly Dividend NEW YORK, Aug. 04, 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

https://s29.q4cdn.com/147998086/files/doc_news/Genco-Shipping--Trading-Limited-Announces-Q2-2023-Financial-Results-2023.pdf



MAERSK

The Interim Report for the 2nd Quarter 2023 for A.P. Møller - Mærsk A/S is hereby enclosed.

CEO of A.P. Møller - Mærsk A/S, Vincent Clerc, states: "The Q2 result contributed to a strong first half of the year, where we responded to sharp changes in market conditions prompted by destocking and subdued growth environment following the pandemic fueled years. Our decisive actions on cost containment together with our contract portfolio cushioned some of the effects of this market normalisation. Cost focus will continue to play a central role in dealing with a subdued market outlook that we expect to continue until end year..."

<https://investor.maersk.com/news-releases/news-release-details/interim-report-q2-2023>

Today's Blog

BDI Digesting the Psychological

Level of 1,000

By Nicholas Georgiadis - August 8, 2023

The Baltic Dry Index (BDI) settled at around ~1,136 points (USD) on August 7th, 2023 versus ~1,009 points (USD) on July 7th-10th, 2023 i.e. the date when we released our previous blog.

In the earlier period, and specifically from May 10, 2023 until June 2, 2023 the BDI recorded a significant drop i.e. from 1,633 to 919 points, while in the previous period and particularly from March 7, 2023 to May 10, 2023 the Index was trading along the channel of 1,300 – 1,650 points.

From June 2020 – June 2023, the Baltic Dry Index has been trading above the 1,000 level with the exception of only two periods, i.e. firstly the period January – February 2023, when the Index retreated significantly and traded as low as 500 points, and secondly the period May – June 2023 mentioned above. In the beginning of July 2023, the Index also slipped below 1,000 for a few trading sessions.

[Click here to view in entirety](#)



Capital Link Shipping

Weekly Markets Report

Monday, August 7, 2023
(Week 31)

CAPITAL MARKETS DATA

Dividend Paying Shipping Stocks

Stock Prices as of August 4, 2023

Company Name	Ticker	Quarterly Dividend	Annualized Dividend	8/4/2023	Annualized Dividend Yield
Container					
Costamare Inc.	CMRE Equity	\$0.115	\$0.46	\$11.42	4.03%
Danaos Corp.	DAC Equity	\$0.75	\$3.00	\$68.13	4.40%
Euroseas Ltd.	ESEA Equity	\$0.50	\$2.00	\$21.49	9.31%
Global Ship Lease	GSL Equity	\$0.375	\$1.50	\$20.64	7.27%
Drybulk					
Diana Shipping Inc.	DSX Equity	\$0.15	\$0.60	\$3.92	15.31%
Eagle Bulk Shipping Inc.	EGLE Equity	\$0.58	\$2.32	\$44.76	5.18%
Genco Shipping & Trading Ltd	GNK Equity	\$0.15	\$0.60	\$13.94	4.30%
Golden Ocean Group Ltd.	GOGL Equity	\$0.10	\$0.40	\$7.65	5.23%
Grindrod Shipping Holdings Ltd.	GRIN Equity	\$0.03	\$0.12	\$8.59	1.40%
Pangaea Logistics Solutions Ltd.	PANL Equity	\$0.10	\$0.40	\$6.98	5.73%
Safe Bulkers Inc.	SB Equity	\$0.05	\$0.20	\$3.29	6.08%
Seanergy Maritime Holdings	SHIP Equity	\$0.025	\$0.10	\$5.17	1.93%
Star Bulk Carriers Corp.	SBLK Equity	\$0.40	\$1.60	\$18.28	8.75%
LNG					
Flex LNG Ltd.	FLNG Equity	\$0.75	\$3.00	\$31.80	9.43%
Tankers					
Ardmore Shipping Corp.	ASC Equity	\$0.19	\$0.76	\$13.66	5.56%
DHT Holdings, Inc.	DHT Equity	\$0.35	\$1.40	\$9.85	14.21%
Euronav NV	EURN Equity	\$0.80	\$3.20	\$17.07	18.75%
Frontline Ltd.	FRO Equity	\$0.70	\$2.80	\$17.24	16.24%
International Seaways, Inc.	INSW Equity	\$0.12	\$0.48	\$43.96	1.09%
Nordic American Tankers Ltd.	NAT Equity	\$0.15	\$0.60	\$4.33	13.86%
Scorpio Tankers Inc.	STNG Equity	\$0.25	\$1.00	\$49.64	2.01%
Teekay Tankers Ltd.	TNK Equity	\$0.25	\$1.00	\$43.88	2.28%
Tsakos Energy Navigation Ltd.	TNP Equity	\$0.30	\$0.60	\$20.86	2.88%
Mixed Fleet					
Ship Finance International Ltd.	SFL Equity	\$0.24	\$0.96	\$9.93	9.67%
Offshore Wind					
Eneti, Inc.	NETI Equity	\$0.01	\$0.04	\$12.06	0.33%
Maritime MLPs					
Capital Product Partners L.P.	CPLP Equity	\$0.15	\$0.60	\$14.99	4.00%
KNOT Offshore Partners L.P.	KNOP Equity	\$0.026	\$0.104	\$5.37	1.94%
Navios Maritime Partners L.P.	NMM Equity	\$0.05	\$0.20	\$23.80	0.84%

- 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, August 7, 2023
(Week 31)

CAPITAL MARKETS DATA

Preferred Shipping Stocks

Stock Prices as of August 4, 2023

Company	Ticker	Amount Issued (\$m)	Type	Annual Coupon	Offer Price	Current Price 8/4/2023	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	\$24.02	8.27%	-0.25%	\$21.50	\$25.30
Atlas Corp. Series H	ATCO-PH	225	perpetual	7.875%	\$25.00	\$22.21	8.86%	-1.20%	\$20.16	\$24.00
Atlas Corp. Series I	ATCO-PI	150	perpetual	8.00%	\$25.00	\$24.43	8.19%	0.33%	\$20.20	\$25.34
Costamare Series B	CMRE-PB	50	perpetual	7.625%	\$25.00	\$24.46	7.79%	-0.59%	\$21.60	\$25.96
Costamare Series C	CMRE-PC	100	perpetual	8.50%	\$25.00	\$25.29	8.40%	0.36%	\$22.80	\$26.21
Costamare Series D	CMRE-PD	100	perpetual	8.75%	\$25.00	\$25.30	8.65%	0.60%	\$23.85	\$26.77
Costamare Series E	CMRE-PE	115	perpetual	8.875%	\$25.00	\$25.20	8.80%	0.18%	\$23.56	\$26.04
Diana Shipping Series B	DSX-PB	65	perpetual	8.875%	\$25.00	\$25.50	8.70%	-2.30%	\$22.36	\$26.50
Dynagas LNG Partners A	DLNG-PA	75	perpetual	9.000%	\$25.00	\$24.27	9.27%	-0.73%	\$20.37	\$24.90
Dynagas LNG Partners B	DLNG-PB	55	perpetual	8.75%	\$25.00	\$24.69	8.86%	-0.23%	\$21.51	\$25.95
GasLog Series A	GLOG-PA	115	perpetual	8.75%	\$25.00	\$24.60	8.89%	0.86%	\$21.42	\$25.75
Gaslog Partners Series A	GLOP-PA	143.75	perpetual	8.63%	\$25.00	\$23.99	8.99%	0.47%	\$18.65	\$26.36
Gaslog Partners Series B	GLOP-PB	115	perpetual	8.20%	\$25.00	\$24.40	11.88%	0.43%	\$20.03	\$25.44
Gaslog Partners Series C	GLOP-PC	100	perpetual	8.50%	\$25.00	\$23.50	9.04%	0.51%	\$19.99	\$25.48
Global Ship Lease Series B	GSL-PB	35	perpetual	8.75%	\$25.00	\$25.37	8.62%	-0.70%	\$23.50	\$26.00
Golar LNG Partners Series A	GMLPP	138	perpetual	8.75%	\$25.00	\$13.95	15.68%	-0.36%	\$10.95	\$21.50
Hoegh LNG Partners Series A	HMLP-PA	115	perpetual	8.75%	\$25.00	\$14.51	15.08%	3.64%	\$8.00	\$23.80
Navios Maritime Holdings Series G	NM-PG	50	perpetual	8.75%	\$25.00	\$21.00	0.00%	0.00%	\$11.47	\$23.75
Navios Maritime Holdings Series H	NM-PH	120	perpetual	8.63%	\$25.00	\$21.50	0.00%	2.38%	\$11.60	\$24.00
Safe Bulkers Series C	SB-PC	57.5	perpetual	8.00%	\$25.00	\$24.75	8.08%	-0.96%	\$23.25	\$25.68
Safe Bulkers Series D	SB-PD	80	perpetual	8.00%	\$25.00	\$24.88	8.04%	0.83%	\$23.02	\$25.89
Teekay LNG Partners Series A	TGP-PA	125	perpetual	9.00%	\$25.00	\$24.30	9.26%	-0.27%	\$22.76	\$25.29
Teekay LNG Partners Series B	TGP-PB	170	perpetual	8.50%	\$25.00	\$23.75	8.95%	-1.82%	\$22.05	\$25.43
Tsakos Energy Series E	TNP-PE	115	perpetual	9.250%	\$25.00	\$25.45	9.09%	0.55%	\$23.25	\$25.88
Tsakos Energy Series F	TNP-PF	150	perpetual	9.50%	\$25.00	\$25.47	9.32%	0.99%	\$23.64	\$25.79

(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, August 7, 2023
(Week 31)

CAPITAL MARKETS DATA

Indices

Week ending August 4, 2023

BALTIC INDICES

Index	Symbol	8/4/2023	7/28/2023	% Change	YTD % Change	1/3/2023
Baltic Dry Index	BDIY Index	1,136.00	1,110.00	2.34	-9.12	1250
Baltic Capesize Index	BCI14 Index	1,818.00	1,830.00	-0.66	11.19	1635
Baltic Panamax Index	BPIY Index	1,133.00	975.00	16.21	-21.21	1438
Baltic Supramax Index	BSI58A Index	688.00	726.00	-5.23	-28.93	968
Baltic Handysize Index	BHSI Index	390.00	396.00	-1.52	-36.48	614
Baltic Dirty Tanker Index	BIDY Index	800.00	873.00	-8.36	-45.39	1465
Baltic Clean Tanker Index	BITY Index	706.00	697.00	1.29	-41.41	1205

TRANSPORTATION STOCKS

DRYBULK	TICKER	8/4/2023 Friday	7/28/2023 Friday	Change %	52 week high	52 week low	1/3/2023	Three Month Avg. Volume
Castor Maritime Inc.	CTRM	\$0.46	\$0.46	0.04%	\$0.95	\$0.39	\$0.43	502,152
Genco Shipping & Trading Ltd.	GNK	\$13.94	\$14.50	-3.86%	\$19.69	\$12.06	\$15.07	787,301
Diana Shipping Inc.	DSX	\$3.92	\$3.91	0.26%	\$5.80	\$3.36	\$3.67	493,623
Eurodry Ltd.	EDRY	\$14.30	\$14.38	-0.52%	\$18.99	\$12.94	\$16.94	8,513
Eagle Bulk Shipping Inc	EGLE	\$44.76	\$45.86	-2.40%	\$65.82	\$39.28	\$48.70	250,651
Globus Maritime Ltd.	GLBS	\$0.92	\$0.92	0.32%	\$1.88	\$0.85	\$1.10	52,717
Golden Ocean Group	GOGL	\$7.65	\$7.73	-1.03%	\$11.58	\$7.06	\$8.35	1,432,682
Grindrod Shipping	GRIN	\$8.59	\$8.88	-3.27%	\$25.99	\$7.11	\$17.89	38,867
Navios Maritime Holdings Inc.	NM	\$1.89	\$1.89	0.00%	\$2.87	\$1.59	\$1.67	44,729
Navios Maritime Partners LP	NMM	\$23.80	\$23.76	0.17%	\$30.48	\$19.30	\$25.18	90,951
OceanPal Inc.	OP	\$1.79	\$1.79	0.00%	\$93.16	\$1.36	\$24.00	149,440
Pangaea Logistics Solutions Ltd.	PANL	\$6.98	\$7.05	-0.99%	\$7.11	\$4.44	\$5.41	264,778
Paragon Shipping Inc.	PRGNF	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	-
Safe Bulkers Inc.	SB	\$3.29	\$3.34	-1.50%	\$3.84	\$2.42	\$2.86	615,090
Seenergy Maritime	SHIP	\$5.17	\$5.87	-11.93%	\$7.54	\$4.05	\$4.83	124,791
Star Bulk Carriers Corp.	SBLK	\$18.28	\$18.17	0.61%	\$26.82	\$17.05	\$18.46	1,087,965

TANKERS	Ticker	8/4/2023	7/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Ardmore Shipping Corp	ASC	\$13.66	\$13.55	0.81%	\$18.93	\$8.74	\$13.97	740,049
DHT Holdings Inc	DHT	\$9.85	\$9.65	2.07%	\$12.05	\$7.31	\$8.45	2,292,853
Euronav NV	EURN	\$17.07	\$15.78	8.17%	\$20.37	\$13.31	\$16.14	1,433,722
Frontline Ltd/Bermuda	FRO	\$17.24	\$16.08	7.21%	\$18.98	\$10.33	\$11.55	3,164,556
Imperial Petroleum Inc.	IMPP	\$2.84	\$2.70	5.19%	\$5.80	\$1.85	\$3.11	745,188
International Seaways	INSW	\$43.96	\$41.66	5.52%	\$52.88	\$25.40	\$34.90	624,002
Knot Offshore Partners	KNOP	\$5.37	\$5.65	-4.96%	\$17.90	\$4.36	\$9.58	156,228
Navios Maritime Partners LP	NMM	\$23.80	\$23.76	0.17%	\$30.48	\$19.30	\$25.18	90,951
Nordic American	NAT	\$4.33	\$4.25	1.88%	\$4.54	\$2.41	\$2.98	2,531,586
Overseas Shipholding	OSG	\$3.99	\$4.05	-1.48%	\$4.43	\$2.50	\$2.94	484,354
Performance Shipping Inc	PSHG	\$1.04	\$0.88	17.65%	\$9.25	\$0.69	\$3.50	176,052
Pyxis Tankers	PXS	\$3.60	\$3.81	-5.51%	\$6.11	\$3.11	\$4.29	79,590
Scorpio Tankers Inc	STNG	\$49.64	\$45.92	8.10%	\$63.19	\$39.08	\$52.65	1,136,995
Teekay Tankers Ltd	TNK	\$43.88	\$42.40	3.49%	\$47.61	\$23.18	\$28.70	469,954
Top Ships	TOPS	\$0.74	\$0.69	7.25%	\$9.88	\$0.57	\$1.20	456,721
Torm PLC	TRMD	\$25.88	\$23.93	8.15%	\$36.35	\$17.28	\$27.34	298,910
Toro Corp.	TORO	\$5.35	\$5.00	7.00%	\$13.14	\$1.47	N/A	202,568
Tsakos Energy Navigation Ltd	TNP	\$20.86	\$19.67	6.05%	\$24.51	\$12.92	\$15.77	243,169

Capital Link Shipping

Weekly Markets Report

Monday, August 7, 2023
(Week 31)

CAPITAL MARKETS DATA

CONTAINERS	Ticker	8/4/2023	7/28/2023	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	-
Capital Product Partners LP	CPLP	\$14.99	\$15.42	-2.79%	\$15.91	\$12.01	\$13.57	46,686
Costamare Inc	CMRE	\$11.42	\$11.59	-1.47%	\$12.15	\$7.72	\$9.35	777,692
Danaos Corp	DAC	\$68.13	\$71.19	-4.30%	\$78.07	\$51.46	\$53.53	136,359
Euroseas	ESEA	\$21.49	\$21.94	-2.05%	\$28.32	\$17.03	\$18.70	21,246
Global Ship Lease Inc	GSL	\$20.64	\$21.58	-4.36%	\$21.58	\$15.31	\$16.61	538,605
Navios Maritime Partners LP	NMM	\$23.80	\$23.76	0.17%	\$30.48	\$19.30	\$25.18	90,951
ZIM Integrated Shipping	ZIM	\$15.04	\$15.22	-1.18%	\$53.09	\$12.09	\$16.96	3,254,776

LPG/LNG	Ticker	8/4/2023	7/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners LP	CPLP	\$14.99	\$15.42	-2.79%	\$15.91	\$12.01	\$13.57	46,686
Dynagas LNG Partners	DLNG	\$2.85	\$2.91	-2.06%	\$4.16	\$2.15	\$2.90	46,471
Dorian	LPG	\$28.33	\$29.19	-2.95%	\$29.74	\$13.02	\$18.16	581,166
Flex LNG Ltd	FLNG	\$31.80	\$31.47	1.05%	\$37.96	\$28.43	\$30.69	297,981
Golar LNG Ltd	GLNG	\$24.24	\$23.87	1.55%	\$29.94	\$19.73	\$22.10	980,821
Navigator Gas	NVGS	\$13.60	\$13.76	-1.16%	\$14.73	\$10.47	\$11.55	124,109
StealthGas Inc	GASS	\$5.18	\$4.76	8.75%	\$5.75	\$2.46	\$2.61	308,394

MIXED FLEET	Ticker	8/4/2023	7/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners LP	CPLP	\$14.99	\$15.42	-2.79%	\$15.91	\$12.01	\$13.57	46,686
Navios Maritime Holdings Inc	NM	\$1.89	\$1.89	0.00%	\$2.87	\$1.59	\$1.67	44,729
Navios Maritime Partners LP	NMM	\$23.80	\$23.76	0.17%	\$30.48	\$19.30	\$25.18	90,951
Ship Finance International Ltd	SFL	\$9.93	\$9.68	2.58%	\$11.37	\$8.48	\$9.05	902,590
Teekay Corp	TK	\$6.52	\$6.43	1.40%	\$6.79	\$3.30	\$4.45	665,170
United Maritime Corp.	USEA	\$2.52	\$2.70	-6.67%	\$4.62	\$1.21	\$4.05	33,501

MLPs	Ticker	8/4/2023	7/28/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners	CPLP	\$14.99	\$15.42	-2.79%	\$15.91	\$12.01	\$13.57	46,686
Dynagas LNG Partners	DLNG	\$2.85	\$2.91	-2.06%	\$4.16	\$2.15	\$2.90	46,471
KNOT Offshore Partners	KNOP	\$5.37	\$5.65	-4.96%	\$17.90	\$4.36	\$9.58	156,228
Navios Partners	NMM	\$23.80	\$23.76	0.17%	\$30.48	\$19.30	\$25.18	90,951

Oslo-Listed Shipping Comps (currency in NOK)	Ticker	8/4/2023	7/28/2023	Change %	52 wk high	52 wk low	1/2/2023	3-Month Avg. Vol.
Golden Ocean	GOGL	77.72	78.02	-0.38%	110.00	71.98	88.78	582,102
Stolt-Nielsen Ltd.	SNI	263.00	243.00	8.23%	346.50	201.50	279.00	62,288
Frontline Ltd.	FRO	176.52	159.88	10.41%	201.20	103.80	123.00	1,280,587
MPC Containers	MPCC	18.97	18.66	1.66%	25.00	14.89	16.71	2,341,894
Jinhui Shpg. & Trans	JIN	6.66	7.05	-5.53%	11.00	6.43	7.92	46,547
Odffjell (Common A Share)	ODF	92.40	89.80	2.90%	102.50	53.80	87.00	29,356
American Shipping Co.	AMSC	40.70	38.95	4.49%	47.95	34.80	43.65	46,656

Shipping Equities: The Week in Review

SHIPPING EQUITIES OUTPERFORMED THE BROADER MARKET

Shipping equities outperformed the indices last week, with the Capital Link Maritime Index (CPLMMARI) -- a composite index of all US listed shipping stocks -- up 3.17%, compared to the S&P 500 (SPX) which went down 2.27%, Nasdaq (CCMP) down 2.85%, and Dow Jones Industrial Average (INDU) down 1.11%.

The Capital Link Maritime Indices varied last week with three of the seven indices closing with gains and four closing with losses. The best performer was the Tanker Index (CPLMTANK) with a gain of 7.15%, while the Container Index (CPLMCONT) was the worst performer with a loss of 5.37%.

The Baltic Indices varied this past week with four of the seven indices closing with losses and three of the seven indices closing with gains. The best performer was the Panamax Index (BPI) which spiked 16.21%, while the Dirty Tanker Index (BDTI) was the worst performer which dropped 8.36%.

CAPITAL LINK MARITIME INDICES

Index	Symbol	8/4/2023	7/28/2023	% Change	YTD % Change	1/3/2023
Capital Link Maritime Index	CPLMMARI Index	2,333.88	2,262.26	3.17	11.55	2,092.26
Tanker Index	CPLMTANK Index	2,593.05	2,419.94	7.15	5.16	2,465.73
Dry Bulk Index	CPLMDRYB Index	1,426.87	1,449.07	-1.53	-9.85	1,582.71
Container Index	CPLMCONT Index	2,714.94	2,869.01	-5.37	37.40	1,976.01
LNG/LPG Index	CPLMLNPG Index	2,401.04	2,394.87	0.26	15.86	2,072.45
Mixed Fleet Index	CPLMMIXD Index	1,235.01	1,242.57	-0.61	-9.33	1,362.12
MLP Index	CPLMMLPI Index	1,749.68	1,756.69	-0.40	9.68	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, August 7, 2023
(Week 31)

CAPITAL MARKETS DATA

Global Shipping Company Bond Data

Segment	Issuer	Coupon	Principle Balance (\$MM)	Symbol	Security	Maturity	Moody	S&P	As of August 4, 2023			Ask Price
									Price	YTW	YTM	
Barge	Kirby Corporation	4.20%	\$500.0	KEX	Senior Unsecured	2028	Caa1	NA	\$94.08	5.69%	5.69%	\$94.08
Container	Atlas Corp.	5.50%	\$750.0	ATCO	Senior Unsecured	2029	NA	NA	\$80.50	9.89%	9.89%	\$80.50
LNG	GasLog Ltd	10.11%	\$89.0	GLOG	Senior Unsecured	2024	NA	NA	\$104.00	7.50%	8.12%	\$104.50
LNG	Teekay LNG Partners L.P.	8.46%	\$84.0	TGP	Senior Unsecured	2023	NA	NA	\$100.50	1.23%	1.23%	\$101.00
Offshore Services	Brookfield Corporation	8.50%	\$275.7	BN-CA	Senior Unsecured	2023	NA	NA	\$3.00	NA	NA	\$3.50
Tanker	Scorpio Tankers Inc.	7.00%	\$42.2	STNG	Senior Conv.	2025	NA	NA	\$24.95	7.55%	7.56%	\$24.95

Source: FactSet

Contributed by Stifel Nicolaus & Co, Inc.

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MARKET COMMENTARY

AVOID!

This week, recycling markets essentially became an unfeasible business-place as very few Recyclers were willing to table any firm offers, instead, tabling only low-ball indications as the remainder of the end Buyers remained rather quiet, waiting and watching the market before deciding, which direction the domestic industry is ready to proceed in.

There remain a number of unsold units that are currently being diverted to other destinations from Bangladesh, including India, in additional to a recently re-emerging Pakistani market.

Owners with vessels to sell are being price-shocked into diverting their vessels to another market or withdrawing them from the market entirely, due to a lack of sensible offers that present no encouragement / motivation / interest from Owners (or Cash Buyers) to commit for recycling.

We could therefore be entering a bleaker period of sales and activity through August, especially whilst this standoff in prices persists, and congestion abounds.

Deliveries have started to become troublesome as well, particularly for those units sold at recently higher levels and are now facing the inevitable song-and-dance at the waterfront with unreliable Cash Buyers and painful renegotiations being reported at the waterfront.

As such, it is an extremely frustrating and fraught market at present, with Owners and Cash Buyers alike, who are becoming disillusioned by the falling levels and lack of serious offers. There is only so much chasing down a market that can be endured before some sort of stability is seen, especially once prices level out and the industry finally accepts the levels on the ground.

L/Cs also remain an area of concern in Bangladesh as it has been taking much longer to get L/C approvals over USD 5 million these days, and this is leading to delays in obtaining offers and getting vessels delivered.

For week 31 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*	Weak	525 / LDT	545 / LDT	565 / LDT
2	Pakistan*	Weak	520 / LDT	540 / LDT	560 / LDT
3	India	Weak	500 / LDT	520 / LDT	540 / LDT
4	Turkey	Weak	300 / LDT	310 / LDT	320 / LDT

**Subject L/C approval*

Capital Link Shipping Weekly Markets Report



POTEN & PARTNERS

August 4
2023

HOUSTON / NEW YORK / LONDON / ATHENS / SINGAPORE / GUANGZHOU / PERTH

POTEN TANKER OPINION

Nigeria's Refining Revival

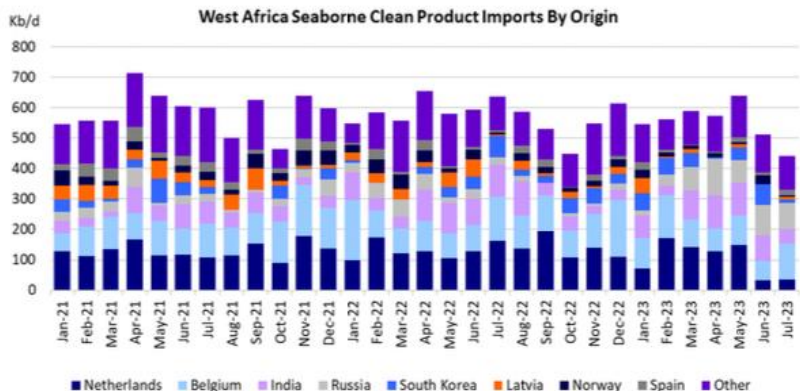
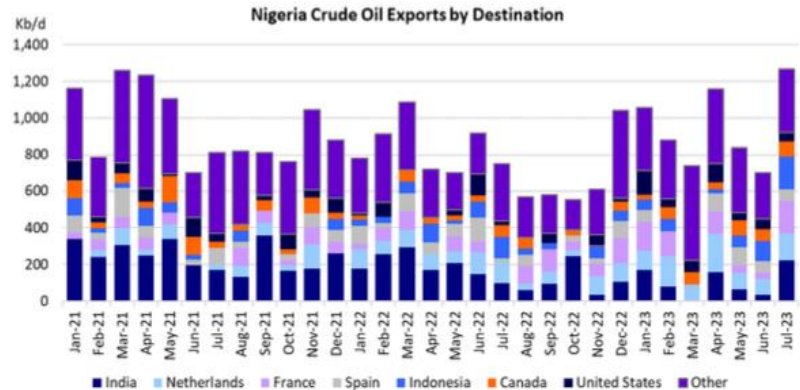
Startup of Dangote will reshape West African trade flows

About 2 weeks ago, it was reported that the Nigerian Dangote refinery would start selling petroleum products by the end of July or the beginning of August. While this timeline may have been overly ambitious, the eventual startup of this facility will transform the markets in West Africa. Once the refinery is completely operational, it will be one of the largest refineries in the world, with a processing capacity of 650 thousand barrel per day (Kb/d). The refinery is located outside of Lagos and was built by Aliko Dangote, the richest person in Africa. The construction was hit by delays and cost over-runs, and in 2021, the Nigerian National Petroleum Company (NNPC) acquired 20% of the refinery. This reportedly gives NNPC the right of first refusal to sell crude oil to the refinery and provide them with access to 20% of the plant's output. Nigeria is also upgrading some existing refineries that are currently operating significantly below their design capacity. This means that both Nigerian crude oil exports as well as petroleum product imports are likely to change dramatically in the coming months and years. This week we will look at the likely impacts of these altered commodity flows.

The Dangote refinery will mostly use Nigerian crude as feedstock. NNPC has a supply agreement for at least 300 Kb/d of crude oil to the Dangote refinery. Therefore, Nigerian crude oil exports will likely decline further, after pipeline and production issues have already affected production in recent years. Figure 1 shows Nigerian seaborne crude oil exports by destination as calculated by Vortexa. Since the beginning of 2022, Nigeria exported on average 835 Kb/d, only about 200 Kb/d more than the total throughput of the Dangote refinery. Prior to the Russian invasion of Ukraine, India was the largest importer of Nigerian crude (244 Kb/d in 2021), but they have partially replaced Nigerian imports with cheaper Russian crude over the last year. Since then, Europe has become a more prominent importer (615 Kb/d in 2023) as they needed to replace sanctioned Russian barrels.

Once the Dangote refinery is fully operational, Nigeria will have to reduce their crude oil exports and quite possibly become an importer of crude as well. Europe will need to increase their imports from other, longer distance suppliers, which would help ton-mile demand.

Nigeria and the rest of West Africa are also important importers of petroleum products, mainly gasoline and diesel. West Africa currently imports about 565 Kb/d of petroleum products and Nigeria represents almost half of this volume. The total West African product imports are almost at the same level as the capacity of the Dangote refinery.



Source: Vortexa

The main origins of West African product imports are Europe and Asia (see Figure 2). In 2022, the Netherlands and Belgium accounted for over 40% of the total product imports. In 2023, Russia has become a more important source of products to West Africa, as countries take advantage of discounted prices.

About 60% of West African product imports consist of gasoline and blending components and 34% diesel and gasoil; the remainder is largely jet fuel. Nigerian imports are even more concentrated on gasoline, but demand there has come under pressure after the new government scrapped the fuel subsidies (see also "[A New Dawn Or A False Start](#)" from June 2023). The Dangote refinery is planning to produce about 327 Kb/d gasoline, 244 Kb/d diesel/gasoil and 56 Kb/d jet fuel. The remainder will be mostly propane and other LPG. These volumes line up nicely with current import volumes of West Africa, so it is possible that most of the West African imports from outside of the region will be replaced by Dangote production. Nigeria will likely need tonnage to distribute these barrels to other West African countries.

The trade flow changes in West Africa will take time. It could be years before the full impact will be known. However, the Dangote refinery has become a reality and the writing is on the wall.

Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

STIFEL

Americas - Maritime

WEEKLY
August 6, 2023

First Watch: Stifel Shipping Weekly - Yay Higher Oil Prices

Key Points

Rates in \$/Day Vessel Category	Weekly Trend	8/6/2023	7/30/2023	% Change	2023 YTD
Crude Tanker					
VLCC	↓	\$33,129	\$35,859	(7.6%)	\$47,524
Suezmax	↓	\$27,543	\$32,249	(14.6%)	\$59,375
Aframax	↓	\$21,275	\$32,504	(34.5%)	\$62,968
Product Tankers					
Long Range (LR2)	↑	\$32,316	\$25,939	24.6%	\$35,296
Medium Range	↓	\$23,052	\$25,623	(10.0%)	\$26,434
Dry Bulk					
Capesize	↑	\$15,742	\$15,478	1.7%	\$17,096
Panamax	↑	\$10,942	\$10,217	7.1%	\$14,533
Supramax	↓	\$5,562	\$6,343	(12.3%)	\$10,931
Containers					
Neo-Panamax 9,000 TEU	↓	\$55,000	\$57,500	(4.3%)	\$56,871
Panamax 4,400 TEU	↓	\$22,000	\$23,000	(4.3%)	\$23,173
Handy 2,750 TEU	↓	\$15,750	\$16,500	(4.5%)	\$18,373
LPG-84,000 cbm	↑	\$85,386	\$83,908	1.8%	\$72,854
LNG-160,000 cbm	↑	\$78,750	\$73,750	6.8%	\$67,906

Source: Clarkson Research & Astrup Fearnley

In July, the Saudis implemented their 1 million b/d cut to oil production (data shows about 0.9 million b/d was actually cut). While on the surface, that should have been a negative for the crude tanker market, the impact has proven to be only mild as oil demand has been growing and average voyage lengths remain high as a result of Russian sanctions. Also, the resulting draw downs of oil inventory has opened trading opportunities for various products which has been helpful for the refined product tanker market. However, the greater impact of a combination of less oil (Canada has also seen a sharp decline in production in the past month as well) and higher oil prices mean higher fuel prices for ships. High sulfur fuel (380c) which is used in ships with exhaust scrubbers has appreciated 33% since June first and Very Low Sulfur Fuel Oil (VLSFO) used by ships without scrubbers has appreciated by 16%. The impact of higher fuel costs should drive owners to slow their ships to improve their fuel consumption. While some markets were already slow steaming ships, we expect additional slow steaming could take place going forward helping to reduce the effective supply of ships and giving upward momentum to shipping rates. Importantly, because oil demand is high (and the IEA expects continued demand growth through the end of the year) the forward curve of crude prices though slightly backwarddated is relatively flat at relatively high levels. A backwarddated market discourages storage which should be good for future crude shipments, and consistently high bunker prices should keep pressure on slow steaming. The closing of the scrubber spread does mean the gap between the have and have nots on scrubbers is not very meaningful, although the spread should widen again with time. The impact of higher fuel prices may be looking for silver linings in a stormy freight market. The bigger driver is demand for ships, which we believe should impact into the end of the year.

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All relevant disclosures and certifications appear on pages 30 - 32 of this report.

Capital Link Shipping

Weekly Markets Report

Monday, August 7, 2023
(Week 31)

Global Shipping Fleet & Orderbook Statistics

Cargo	Category	Fleet Size (DWT)	Orderbook (DWT)	OB/Fleet %	Average Age	% Greater than 20 yrs.
Crude	VLOC	277,949,050	3,365,350	1.2%	11.2	15.4%
	Suezmax	100,602,769	7,599,007	7.6%	11.4	15.5%
	Aframax	76,150,804	3,203,451	4.2%	13.4	21.0%
Product	LR2	47,543,202	9,854,539	6.2%	10.3	6.9%
	LR1	27,893,505	850,000	6.2%	13.9	11.6%
	MR	100,087,352	6,172,726	6.2%	12.8	15.0%
	Handy	4,743,840	117,500	2.5%	15.6	29.0%
Dry Bulk	Capesize	390,133,258	19,326,100	5.0%	10.3	3.8%
	Panamax	250,871,651	22,652,114	9.0%	11.7	14.0%
	Supramax	231,159,224	26,177,329	11.3%	11.8	12.0%
	Handymax	117,344,410	4,004,980	3.4%	13.1	15.1%
		(TEU)	(TEU)			
Containers	Post-Panamax	3,919,717	3,942,423	100.6%	5.7	0.0%
	Neo-Panamax	11,326,173	1,707,992	15.1%	9.7	2.3%
	Intermediate	6,670,852	1,186,114	17.8%	#VALUE!	24.7%
	Feeder	4,770,746	547,806	11.5%	#VALUE!	27.4%
		(CBM)	(CBM)			
Gas	LPG	44,375,975	9,985,924	22.5%	#VALUE!	16.3%
	LNG	103,655,221	55,510,397	53.6%	#VALUE!	11.8%

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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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

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:



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

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.



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).



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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.

Maritime Leaders Summit

Capital Link & DNV



In Conjunction With



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

REPLAYS

We want to thank our sponsors, speakers and participants for making Capital Link & DNV's Maritime Leader's Summit a huge success!

Organized with DNV on Monday, June 5, 2023 at The Clarion Hotel the Hub in Oslo, Norway, the forum gathered up leaders and decision makers from across shipping's value chain. This international thought leadership event covered topics related to new energy landscape, maritime challenges, environmental regulations, technology, outlook of the various shipping markets and access to capital.

The Forum was exceptionally well attended with over 400+ delegates, kicking off the Nor Shipping Week, which brings together maritime leaders from all over the world.

This one-day conference offered rich informational content and the extensive marketing, networking and business development opportunities





3rd Annual Capital Link
Decarbonization in
Shipping Forum

#DECARBONIZATIONINSHIPPING

3RD ANNUAL CAPITAL LINK DECARBONIZATION IN SHIPPING FORUM

REPLAYS

JULY 11 & 12, 2023 DIGITAL

We want to thank our sponsors, speakers and participants for making the Decarbonization in Shipping Forum a huge success!

The Forum took place on Tuesday & Wednesday, July 11-12, 2023 digitally, allowing for a global audience to stay abreast of the most recent developments and updates undergoing the international Decarbonization agenda today.

The forum featured high level discussions on key industry topics, showcase the thought leadership and direction of the industry, the decisions being made across major stakeholder groups, and the challenges in getting to a net zero future.

[Watch Replays](#)

Dr. Martin Stopford on Maritime Innovation in an Era of Change - Webinar Series

Every second Thursday at 10:00 am ET

June 1, June 15 June 29 & July 13

Four live Interactive WEBINARS will focus on innovation in the maritime industry and the strategic issues facing shipping companies and stakeholders today.



Dr. Martin Stopford

June 1

First Webinar

Focus on the business model, to understand what drives innovation

[Replay](#)

June 15

Second Webinar

Focus on innovation in ship propulsion

[Replay](#)

June 29

Third Webinar

Focus on innovation in ship systems

[Replay](#)

July 13

Fourth Webinar

Focus on company strategy for managing through the years ahead

[Replay](#)

2020 vs 2023

This 4-part webinar series is a follow up to the theme Dr. Stopford presented in [April 2020](#). In this series, Dr. Stopford has further developed the model and updated the 2020 scenarios to see how companies can manage so much innovation at once?

[All Replays](#)

Capital Link Shipping Weekly Markets Report

Monday, August 7, 2023
(Week 31)

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

Company Profiles, News, Presentations, Earnings & Conference Calls Schedule, SEC Filings

Shipping Markets

Spot & Time Charter Earnings, FFAs, Asset Values; S&P Activity, Freight Rates & More – Daily & Weekly Updates – Dry Bulk – Tanker – LNG/LPG – Containers
Freight Indices – FFA Indices – Bunkering / Marine Fuel Prices

Capital Markets

Shipping Stocks Daily Stock Market Trading Data – Common & Preferred Stocks
Maritime Bonds
Capital Link Stock Market Indices – Currencies – Commodities

Interactive Comparisons

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

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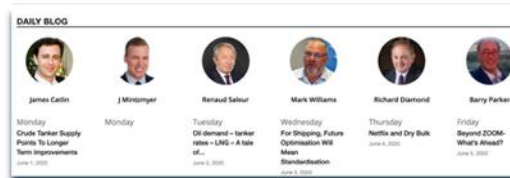
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Capital Link Shipping Weekly Markets Report

Published by Capital Link Media, a division of Capital Link, Inc.
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