



Capital Link Shipping

WEEK 32

NEW EVENTS

IN THE NEWS

CAPITAL MARKETS

SHIPPING MARKETS

RECENT EVENTS

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NEW EVENTS

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- 13th Annual Capital Link Operational Excellence in Shipping Forum
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SHIPPING MARKETS

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- Poten & Partners
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- Global Shipping Fleet & Orderbook Statistics

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- Norway Maritime Forum
- Decarbonization in Shipping Forum
- Shipping Webinar Series: Dr. Martin Stopford
- Trending News Podcast Series: Global Ship Lease
- Trending News Podcast Series: Star Bulk Carriers Corp





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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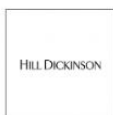
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REGISTER

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

REGISTER

www.capitallink.com



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 14, 2023
(Week 32)

IN THE NEWS

Latest Company News

Monday, August 7, 2023

Danaos Corporation Reports Second Quarter and Half Year Results for the Period Ended June 30, 2023

ATHENS, Greece--(BUSINESS WIRE)-- Danaos Corporation ("Danaos") (NYSE: DAC), one of the world's largest independent owners of container ships, today reported unaudited results for the period ended June 30, 2023.

<https://www.danaos.com/news-and-media/press-release-details/2023/Danaos-Corporation-Reports-Second-Quarter-and-Half-Year-Results-for-the-Period-Ended-June-30-2023/default.aspx>

Overseas Shipholding Group Reports Second Quarter 2023 Results

Overseas Shipholding Group, Inc. (NYSE: OSG) (the "Company" or "OSG"), a leading provider of liquid bulk transportation services in the energy industry for crude oil and petroleum products in the U.S. Flag markets, today reported results for the second quarter of 2023.

<https://www.osg.com/overseas-shipholding-group-reports-second-quarter-2023-results/>

Performance Shipping Inc. Announces Entry Into New Revolving Credit Facility with Nordea Bank at Favorable Terms Resulting in No Debt Maturities Prior to Mid-2027

ATHENS, GREECE, August 7, 2023 – Performance Shipping Inc. (NASDAQ: PSHG) ("we" or the "Company"), a global shipping company specializing in the ownership of tanker vessels, today announced that it has successfully refinanced its existing loan facility dated July 24, 2019, by entering into an agreement for a Revolving Credit Facility (the "RCF") of up to US\$20,000,000 with Nordea Bank Abp, filial i Norge ("Nordea"), through separate wholly-owned subsidiaries of the Company, thereby extending the loan's maturity date to 5 years from the signing of the agreement.

<http://www.pshipping.com/news/news-performance-shipping-inc-announces-entry-new-revolving-credit-facility-nordea-bank-favorable-terms>

Tuesday, August 8, 2023

Castor Maritime Inc. Reports Net Income of \$8.2 Million for the Three Months Ended June 30, 2023 and Net income of \$19 Million for the Six Months Ended June 30, 2023

Limassol, Cyprus, August 8, 2023 – Castor Maritime Inc. (NASDAQ: CTRM) ("Castor" or the "Company"), a diversified global shipping company, today announced its results for the three months and six months ended June 30, 2023.

https://castormaritime.com/images/press_releases/Castor_Maritime_Inc_Reports_Net_Income_of_82_Million_for_the_Three_Months_Ended_June_30_2023_and_Net_income_of_19_Million_for_the_Six_Months_Ended_June_30_2023.pdf

Capital Product Partners L.P. Announces Annual Meeting of Limited Partners

ATHENS, Greece, Aug. 08, 2023 (GLOBE NEWSWIRE) -- The Board of Directors of Capital Product Partners L.P. (NASDAQ: CPLP) (the "Partnership") has called an annual meeting of the Limited Partners to be held at the Partnership's headquarters in Greece on September 22, 2023 at 11:30 am local time (the "Annual Meeting").

<http://www.capitalpplp.com/news-releases/news-release-details/capital-product-partners-lp-announces-annual-meeting-limited-10>

Capital Product Partners L.P. Announces the Re-Appointment of Directors by Capital GP L.L.C.

ATHENS, Greece, Aug. 08, 2023 (GLOBE NEWSWIRE) -- Capital Product Partners L.P. (NASDAQ: CPLP) (the "Partnership") today announced that Capital GP L.L.C., its general partner (the "General Partner"), has re-appointed each of Messrs. Gerasimos (Jerry) Kalogiratos and Gurpal Grewal to act as members of the Board of Directors of the Partnership appointed by the General Partner in accordance with the provisions of the agreement of limited partnership of the Partnership (each such director, an "Appointed Director"), for an additional three year term commencing on the date of the Partnership's 2023 annual general meeting.

<http://www.capitalpplp.com/news-releases/news-release-details/capital-product-partners-lp-announces-re-appointment-directors>

DHT Holdings, Inc. Second Quarter 2023 Results

HAMILTON, BERMUDA, August 8, 2023 – DHT Holdings, Inc. (NYSE:DHT) ("DHT" or the "Company") today announced its results for the quarter ended June 30, 2023. The full report is available [here](#) and in the below attachment.

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

ENETI INC. ANNOUNCES FINANCIAL RESULTS FOR THE SECOND QUARTER OF 2023 AND DECLARES A QUARTERLY CASH DIVIDEND

MONACO, Aug. 08, 2023 (GLOBE NEWSWIRE) — Eneti Inc. (NYSE: NETI) ("Eneti" or the "Company"), today reported its results for the three months ended June 30, 2023. The Company also announced that on August 8, 2023 its board of directors (the "Board of Directors") declared a quarterly cash dividend of \$0.01 per share on the Company's common shares.

<https://www.eneti-inc.com/eneti-inc-announces-financial-results-for-the-second-quarter-of-2023-and-declares-a-quarterly-cash-dividend/>

EuroDry Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2023

Athens, Greece – August 8, 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 its results for the three and six month periods ended June 30, 2023.

<http://www.eurodry.gr/press/eurodry-080823.pdf>

Golar LNG Limited: 2023 AGM Results Notification

Golar LNG Limited (the "Company") advises that the 2023 Annual General Meeting of the Company was held on August 8, 2023 at 10:00 ADT at 2nd Floor, The S.E. Pearman Building, 9 Par-la-Ville Road, Hamilton HM 11, Bermuda. The audited consolidated financial statements for the Company for the year ended December 31, 2022 were presented at the Meeting.

<https://www.golarlng.com/investors/press-releases/pr-story.aspx?ResultPageURL=https://rss.globenewswire.com/HexMLItem/Content/FullText/Attachments/All/Identifier/2721051/language/en>

Capital Link Shipping Weekly Markets Report

Monday, August 14, 2023
(Week 32)

IN THE NEWS

Latest Company News

Himalaya Shipping Ltd. (HSHP) - Results for the second quarter and first half of 2023

Hamilton, Bermuda, August 8, 2023 - Himalaya Shipping Limited ("Himalaya", "Himalaya Shipping" or the "Company") announces preliminary unaudited results for the six months ended June 30, 2023. <https://news.cision.com/himalaya-shipping-ltd/r/himalaya-shipping-ltd--hshp---results-for-the-second-quarter-and-first-half-of-2023.c3814566>

IMPERIAL PETROLEUM INC. ANNOUNCES THE DATE FOR THE RELEASE OF SECOND QUARTER AND SIX MONTHS 2023 FINANCIAL AND OPERATING RESULTS, CONFERENCE CALL AND WEBCAST.

ATHENS, GREECE August 8, 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 second quarter and six months financial results for the period ended June 30, 2023 before the market opens in New York on August 10, 2023.

<https://www.imperialpetro.com/index.php/investor-relations/press-releases/95-imperial-petroleum-inc-announces-the-date-for-the-release-of-second-quarter-and-six-months-2023-financial-and-operating-results-conference-call-and-webcast>

Navigator Holdings Ltd. Announces Date for the Release of Second Quarter 2023 Results and Zoom Conference Call

LONDON, Aug. 08, 2023 (GLOBE NEWSWIRE) -- Navigator Holdings Ltd. ("Navigator" and the "Company") (NYSE: NVGS), the owner and operator of the world's largest fleet of handysize liquefied gas carriers, announces today that it will release its results for the three and six months ended June 30, 2023 after markets close in New York, on Wednesday, August 16, 2023.

<https://investors.navigatorgas.com/news/news-details/2023/Navigator-Holdings-Ltd.-Announces-Date-for-the-Release-of-Second-Quarter-2023-Results-and-Zoom-Conference-Call/default.aspx>

OceanPal Inc. Reports Financial Results for the Second Quarter and Six Months Ended June 30, 2023

ATHENS, GREECE, August 8, 2023 – OceanPal Inc. (NASDAQ: OP) (the "Company"), a global shipping company specializing in the ownership of vessels, today reported net income of \$1.26 million and net income attributed to common stockholders of \$483 thousand for the second quarter of 2023. Time charter revenues for the same period were \$5.4 million. This compares to net income of \$648 thousand and net income attributed to common stockholders of \$157 thousand for the second quarter of 2022. Time charter revenues for the same period were \$4.6 million.

<https://oceanpal.com/press-releases/press.asp?pressID=144>

Wednesday, August 9, 2023

Euroseas Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2023

Athens, Greece – August 9, 2023 – Euroseas Ltd. (NASDAQ: ESEA, the "Company" or "Euroseas"), an owner and operator of container carrier vessels and provider of seaborne transportation for containerized cargoes, announced today its results for the three- and six-month periods ended June 30, 2023.

<http://www.euroseas.gr/press/esea080923.pdf>

International Seaways Reports Second 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 second quarter 2023.

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

Pangaea Logistics Solutions Ltd. Reports Financial Results for the Quarter Ended June 30, 2023

NEWPORT, RI - August 9, 2023 - Pangaea Logistics Solutions Ltd. ("Pangaea" or the "Company") (NASDAQ: PANL), a global provider of comprehensive maritime logistics solutions, announced today its results for the three months ended June 30, 2023.

<https://www.pangaeals.com/wp-content/uploads/2023/08/Q2-2023-Earnings-Press-Release-1.pdf>

Toro Corp. Reports Net Income of \$55.4 Million for the Three Months Ended June 30, 2023 and \$77.3 Million for the Six Months Ended June 30, 2023

Limassol, Cyprus, August 9, 2023 – Toro Corp. (NASDAQ: TORO), ("Toro", or the "Company"), an international energy transportation services company, today announced its results for the three months and the six months ended June 30, 2023.

<https://www.torocorp.com/media/64d38edab2c9f.pdf>

Thursday, August 10, 2023

(GLNG) Interim results for the period ended June 30, 2023

Golar LNG Limited ("Golar" or "the Company") reports Q2 2023 Net income of \$7 million, and Adjusted EBITDA1 of \$83 million, inclusive of \$72 million of non-cash items.

<https://www.golarlng.com/investors/press-releases/pr-story.aspx?ResultPageURL=https://rss.globenewswire.com/HexMLItem/Content/FullText/Attachments/All/Identifier/2722401/language/en>

Key information relating to the cash dividend to be paid by Golar LNG Limited

Reference is made to the second quarter 2023 report released on August 10, 2023. Golar LNG Limited ("Golar"), NASDAQ ticker: GLNG, has declared a total dividend of \$0.25 per share to be paid on or around August 29, 2023. The record date will be August 21, 2023. Due to the implementation of the Central Securities Depository Regulation ("CSDR"), please note the information below on the payment date for the small number of Golar shares registered in Norway's central securities depository ("VPS"):

<https://www.golarlng.com/investors/press-releases/pr-story.aspx?ResultPageURL=https://rss.globenewswire.com/HexMLItem/Content/FullText/Attachments/All/Identifier/2722421/language/en>

Himalaya Shipping Ltd. (HSHP) – Commercial Update

Hamilton, Bermuda, August 10, 2023 - In July 2023, the Company achieved average time charter equivalent ("TCE") earnings of approximately US\$22,300 per day, gross[1]. The Company's four vessels trading on index-linked time charters earned approximately US\$20,100 per day, gross, including average daily scrubber benefits of approximately US\$1,600 per day.

<https://news.cision.com/himalaya-shipping-ltd/r/himalaya-shipping-ltd--hshp---commercial-update.c3815534>

Capital Link Shipping Weekly Markets Report

Monday, August 14, 2023
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IN THE NEWS

Latest Company News

Himalaya Shipping Ltd. – 2023 AGM Results Notification

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<https://news.cision.com/himalaya-shipping-ltd/r/himalaya-shipping-ltd--2023-agm-results-notification,c3816161>

IMPERIAL PETROLEUM INC. REPORTS SECOND QUARTER AND SIX MONTHS 2023 FINANCIAL AND OPERATING RESULTS

ATHENS, GREECE, August 10, 2023 - IMPERIAL PETROLEUM INC. (NASDAQ: IMPP, the “Company”), a ship-owning company providing petroleum products, crude oil and dry bulk seaborne transportation services, announced today its unaudited financial and operating results for the second quarter and six months ended June 30, 2023.

<https://www.imperialpetro.com/index.php/investor-relations/press-releases/96-imperial-petroleum-inc-reports-second-quarter-and-six-months-2023-financial-and-operating-results>

Friday, August 11, 2023

Diana Shipping Inc. Announces Time Charter Contract for m/v Semirio with Solebay

ATHENS, GREECE, August 11, 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 separate wholly-owned subsidiary, it has entered into a time charter contract with Solebay Shipping Cape Company Limited, Hong Kong, for one of its Capesize dry bulk vessels, the m/v Semirio.

<https://www.dianashippinginc.com/diana-shipping-inc-announces-time-charter-contract-for-m-v-semirio-with-solebay/?catslug=news>



Capital Link Shipping Weekly Markets Report

Monday, August 14, 2023
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IN THE NEWS

Non US-Listed Company News

Monday, August 7, 2023

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-235>

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-549>

A.P. Møller - Mærsk A/S – Treasury shares

As of 4 August 2023, A.P. Møller - Mærsk A/S (the Company) owned 5.00% of the shares in the Company (165,602 A-shares and 713,201 B-shares), cf. the Danish Capital Markets Act, section 31. Due to the ongoing share buy-back program, A.P. Møller - Mærsk A/S has increased its holding of treasury shares to 5% of the share capital.

<https://investor.maersk.com/news-releases/news-release-details/treasury-shares-1>

Tuesday, August 8, 2023

2020 Bulkers Ltd. (2020) – Commercial update and key information relating to the cash distribution for July 2023

In July 2023, the Company achieved average time charter equivalent earnings of approximately US\$21,200 per day, gross. The Company's six vessels trading on index-linked time charter earned approximately US\$20,600 per day, gross, including average daily scrubber benefits of approximately US\$2,200 per day. The Company's two vessels trading on fixed time charter earned approximately US\$23,100 per day, gross, including scrubber benefits.

<https://news.cision.com/2020-bulkers-limited/r/2020-bulkers-ltd---2020---commercial-update-and-key-information-relating-to-the-cash-distribution-f.c3814526>

Hapag-Lloyd partners with DB Schenker to decarbonise supply chains

Hapag-Lloyd has entered into a partnership with DB Schenker for the purpose of decarbonising supply chains. Following the launch of "Ship Green" in May, the renowned logistics provider has selected Hapag-Lloyd's sustainable transport solution as part of its sustainability initiatives.

<https://www.hapag-lloyd.com/en/company/press/releases/2023/08/hapag-lloyd-partners-with-db-schenker-to-decarbonise-supply-chain.html>

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-550>

Stolthaven Singapore scores a 'Dow top terminal award' hat-trick

Stolthaven Terminals' Singapore facility has won the Dow SEA S4TAR award for terminals for the third year in a row. Dow Chemicals established the S4TAR SEA (South East Asia) programme to enhance collaboration with its logistics services partners in the region and recognise strong performance in safety, service, sustainability and social responsibility.

<https://www.stolt-nielsen.com/news-insights/news/stolthaven-singapore-scores-a-dow-top-terminal-award-hat-trick/>

Wednesday, August 9, 2023

(CCORB) New market update: August 2023

Concordia Maritime has published a new market update. The report is available [here](#). In addition to commentary from CEO Erik Lewenhaupt, it also contains data and statistics regarding both tanker rates, ship values and the development of the global product tanker fleet, as well as data about the demand for oil and development of inventory levels.

<https://www.concordiamaritime.com/en/news/news/2023/new-market-update-august-2023/>

Hapag-Lloyd achieves robust half-year results in a weaker market environment

Hapag-Lloyd has concluded the first half of 2023 with an EBITDA of USD 3.8 billion (EUR 3.5 billion) and an EBIT of USD 2.8 billion (EUR 2.6 billion). The Group profit stood at USD 3.1 billion (EUR 2.9 billion). As expected, these results are significantly below the prior-year level.

<https://www.hapag-lloyd.com/en/company/press/releases/2023/08/hapag-lloyd-achieves-robust-half-year-results-in-a-weaker-market.html>

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-551>

Udo Lange appointed new CEO of Stolt-Nielsen Limited

Stolt-Nielsen has today announced that after 23 years as Chief Executive Officer, Niels G. Stolt-Nielsen will step down from his role as CEO on September 1, 2023, and will assume the role of Chairman of the Board of Stolt-Nielsen Limited. The Company is pleased to announce that he will be succeeded as CEO by Udo Lange.

<https://www.stolt-nielsen.com/news-insights/news/udo-lange-appointed-new-ceo-of-stolt-nielsen-limited/>

Capital Link Shipping

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Non US-Listed Company News

Thursday, August 10, 2023

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Capital Link Shipping Weekly Markets Report

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(Week 32)

IN THE NEWS



Overseas Shipholding Group, Inc.

Overseas Shipholding Group Reports Second Quarter 2023 Results

Overseas Shipholding Group, Inc. (NYSE: OSG) (the "Company" or "OSG"), a leading provider of liquid bulk transportation services in the energy industry for crude oil and petroleum products in the U.S. Flag markets, today reported results for the second quarter of 2023.

<https://www.osg.com/overseas-shipholding-group-reports-second-quarter-2023-results/>



Danaos Corporation Reports Second Quarter and Half Year Results for the Period Ended June 30, 2023

ATHENS, Greece--(BUSINESS WIRE)-- Danaos Corporation ("Danaos") (NYSE: DAC), one of the world's largest independent owners of containerships, today reported unaudited results for the period ended June 30, 2023.

<https://www.danaos.com/news-and-media/press-release-details/2023/Danaos-Corporation-Reports-Second-Quarter-and-Half-Year-Results-for-the-Period-Ended-June-30-2023/default.aspx>



Castor Maritime Inc. Reports Net Income of \$8.2 Million for the Three Months Ended June 30, 2023 and Net income of \$19 Million for the Six Months Ended June 30, 2023

Limassol, Cyprus, August 8, 2023 – Castor Maritime Inc. (NASDAQ: CTRM) ("Castor" or the "Company"), a diversified global shipping company, today announced its results for the three months and six months ended June 30, 2023.

https://castormaritime.com/images//press_releases/Castor_Maritime_Inc_Reports_Net_Income_of_82_Million_for_the_Three_Months_Ended_June_30_2023_and_Net_income_of_19_Million_for_the_Six_Months_Ended_June_30_2023.pdf

Earnings Recap



ENETI INC. ANNOUNCES FINANCIAL RESULTS FOR THE SECOND QUARTER OF 2023 AND DECLARES A QUARTERLY CASH DIVIDEND

MONACO, Aug. 08, 2023 (GLOBE NEWSWIRE) — Eneti Inc. (NYSE: NETI) ("Eneti" or the "Company"), today reported its results for the three months ended June 30, 2023. The Company also announced that on August 8, 2023 its board of directors (the "Board of Directors") declared a quarterly cash dividend of \$0.01 per share on the Company's common shares.

<https://www.eneti-inc.com/eneti-inc-announces-financial-results-for-the-second-quarter-of-2023-and-declares-a-quarterly-cash-dividend/>



DHT Holdings, Inc. Second Quarter 2023 Results

HAMILTON, BERMUDA, August 8, 2023 – DHT Holdings, Inc. (NYSE:DHT) ("DHT" or the "Company") today announced its results for the quarter ended June 30, 2023. The full report is available [here](#) and in the below attachment.

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

Capital Link Shipping Weekly Markets Report

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IN THE NEWS



Earnings Recap

EuroDry Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2023

Athens, Greece – August 8, 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 its results for the three and six month periods ended June 30, 2023.

<http://www.eurodry.gr/press/eurodry-080823.pdf>



Himalaya Shipping Ltd. (HSHP) - Results for the second quarter and first half of 2023

Hamilton, Bermuda, August 8, 2023 - Himalaya Shipping Limited (“Himalaya”, “Himalaya Shipping” or the “Company”) announces preliminary unaudited results for the six months ended June 30, 2023.

<https://news.cision.com/himalaya-shipping-ltd/r/himalaya-shipping-ltd--hshp---results-for-the-second-quarter-and-first-half-of-2023.c3814566>



OceanPal Inc. Reports Financial Results for the Second Quarter and Six Months Ended June 30, 2023

ATHENS, GREECE, August 8, 2023 – OceanPal Inc. (NASDAQ: OP) (the “Company”), a global shipping company specializing in the ownership of vessels, today reported net income of \$1.26 million and net income attributed to common stockholders of \$483 thousand for the second quarter of 2023. Time charter revenues for the same period were \$5.4 million. This compares to net income of \$648 thousand and net income attributed to common stockholders of \$157 thousand for the second quarter of 2022. Time charter revenues for the same period were \$4.6 million.

<https://oceanpal.com/press-releases/press.asp?pressID=144>



Euroseas Ltd. Reports Results for the Six-Month Period and Quarter Ended June 30, 2023

Athens, Greece – August 9, 2023 – Euroseas Ltd. (NASDAQ: ESEA, the “Company” or “Euroseas”), an owner and operator of container carrier vessels and provider of seaborne transportation for containerized cargoes, announced today its results for the three- and six-month periods ended June 30, 2023.

<http://www.euroseas.gr/press/esea080923.pdf>



International Seaways Reports Second 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 second quarter 2023.

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

Capital Link Shipping Weekly Markets Report

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IN THE NEWS

Earnings Recap



IMPERIAL PETROLEUM INC. REPORTS SECOND QUARTER AND SIX MONTHS 2023 FINANCIAL AND OPERATING RESULTS

ATHENS, GREECE, August 10, 2023 - IMPERIAL PETROLEUM INC. (NASDAQ: IMPP, the "Company"), a ship-owning company providing petroleum products, crude oil and dry bulk seaborne transportation services, announced today its unaudited financial and operating results for the second quarter and six months ended June 30, 2023.

<https://www.imperialpetro.com/index.php/investor-relations/press-releases/96-imperial-petroleum-inc-reports-second-quarter-and-six-months-2023-financial-and-operating-results>



Toro Corp. Reports Net Income of \$55.4 Million for the Three Months Ended June 30, 2023 and \$77.3 Million for the Six Months Ended June 30, 2023

Limassol, Cyprus, August 9, 2023 – Toro Corp. (NASDAQ: TORO), ("Toro", or the "Company"), an international energy transportation services company, today announced its results for the three months and the six months ended June 30, 2023.

<https://www.torocorp.com/media/64d38edab2c9f.pdf>



Hapag-Lloyd achieves robust half-year results in a weaker market environment

Hapag-Lloyd has concluded the first half of 2023 with an EBITDA of USD 3.8 billion (EUR 3.5 billion) and an EBIT of USD 2.8 billion (EUR 2.6 billion). The Group profit stood at USD 3.1 billion (EUR 2.9 billion). As expected, these results are significantly below the prior-year level.

<https://www.hapag-lloyd.com/en/company/press/releases/2023/08/hapag-lloyd-achieves-robust-half-year-results-in-a-weaker-market.html>



Pangaea Logistics Solutions Ltd. Reports Financial Results for the Quarter Ended June 30, 2023

NEWPORT, RI - August 9, 2023 - Pangaea Logistics Solutions Ltd. ("Pangaea" or the "Company") (NASDAQ: PANL), a global provider of comprehensive maritime logistics solutions, announced today its results for the three months ended June 30, 2023.

<https://www.pangaeals.com/wp-content/uploads/2023/08/Q2-2023-Earnings-Press-Release-1.pdf>



(GLNG) Interim results for the period ended June 30, 2023

Golar LNG Limited ("Golar" or "the Company") reports Q2 2023 Net income of \$7 million, and Adjusted EBITDA1 of \$83 million, inclusive of \$72 million of non-cash items.

<https://www.golarlng.com/investors/press-releases/pr-story.aspx?ResultPageURL=https://rss.globenewswire.com/HexMLItem/Content/FullText/Attachments/All/Identifier/2722401/language/en>

Today's Blog

The Mysteries

By Richard Diamond - August 11, 2023

July 2023 equity and bond markets continued their divergence, with the S&P 500 benefiting from the continued outperformance of large cap tech and growth stocks, while fixed income markets lagged. The Federal Reserve's economists acknowledged on July 26th that the US is no longer likely to enter a recession. Despite rising interest rates and a Federal Reserve that wants to be restrictive, the Chicago Fed's National Financial Conditions Index which measures U.S. financial conditions in money markets, debt and equity markets and traditional and shadow banking, indicates that financial conditions are looser than average. Indeed, on July 28, 2023, the NFCI was at its lowest point in 2023. We see from multiple data points that the US economy is fine, from oil prices up 18% in July to rising Pending Home Sales in June to strong leisure travel. After encouraging CPI, PPI and PCE deflator data in July, equity investors are assuming that inflation has been vanquished, and the Fed is done raising rates. We're in a minority in believing that the rates are likely to trend higher for longer, especially given the continued \$1.7 trillion in stimulus from the Infrastructure Bill and the Inflation Reduction Act and other inflationary pressures such as a weak dollar, with the Euro up 14.0% versus the dollar year-over-year and the Chinese renminbi strengthening in July. We would not be surprised to see a 6% fed funds rate if the Federal Reserve is truly serious about returning inflation to 2%. Since protecting our capital is critical in our investment process, almost risk-free money market yields of 5.17% set a high bar. Still, we continue to see investable stocks and bonds at attractive valuations despite the equity market's exuberance.

[Click here to view in entirety](#)



Capital Link Shipping

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CAPITAL MARKETS DATA

Dividend Paying Shipping Stocks

Stock Prices as of August 11, 2023

Company Name	Ticker	Quarterly Dividend	Annualized Dividend	8/11/2023	Annualized Dividend Yield
Container					
Costamare Inc.	CMRE Equity	\$0.115	\$0.46	\$11.12	4.14%
Danaos Corp.	DAC Equity	\$0.75	\$3.00	\$69.59	4.31%
Euroseas Ltd.	ESEA Equity	\$0.50	\$2.00	\$24.56	8.14%
Global Ship Lease	GSL Equity	\$0.375	\$1.50	\$20.23	7.41%
Drybulk					
Diana Shipping Inc.	DSX Equity	\$0.15	\$0.60	\$3.77	15.92%
Eagle Bulk Shipping Inc.	EGLE Equity	\$0.58	\$2.32	\$45.44	5.11%
Genco Shipping & Trading Ltd	GNK Equity	\$0.15	\$0.60	\$14.28	4.20%
Golden Ocean Group Ltd.	GOGL Equity	\$0.10	\$0.40	\$7.67	5.22%
Grindrod Shipping Holdings Ltd.	GRIN Equity	\$0.03	\$0.12	\$8.52	1.41%
Pangaea Logistics Solutions Ltd.	PANL Equity	\$0.10	\$0.40	\$6.01	6.66%
Safe Bulkers Inc.	SB Equity	\$0.05	\$0.20	\$3.38	5.92%
Seanergy Maritime Holdings	SHIP Equity	\$0.025	\$0.10	\$5.29	1.89%
Star Bulk Carriers Corp.	SBLK Equity	\$0.40	\$1.60	\$18.62	8.59%
LNG					
Flex LNG Ltd.	FLNG Equity	\$0.75	\$3.00	\$32.29	9.29%
Tankers					
Ardmore Shipping Corp.	ASC Equity	\$0.19	\$0.76	\$13.25	5.74%
DHT Holdings, Inc.	DHT Equity	\$0.35	\$1.40	\$9.58	14.61%
Euronav NV	EURN Equity	\$0.80	\$3.20	\$17.60	18.18%
Frontline Ltd.	FRO Equity	\$0.70	\$2.80	\$17.55	15.95%
International Seaways, Inc.	INSW Equity	\$0.12	\$0.48	\$45.23	1.06%
Nordic American Tankers Ltd.	NAT Equity	\$0.15	\$0.60	\$4.13	14.53%
Scorpio Tankers Inc.	STNG Equity	\$0.25	\$1.00	\$50.59	1.98%
Teekay Tankers Ltd.	TNK Equity	\$0.25	\$1.00	\$43.31	2.31%
Tsakos Energy Navigation Ltd.	TNP Equity	\$0.30	\$0.60	\$21.37	2.81%
Mixed Fleet					
Ship Finance International Ltd.	SFL Equity	\$0.24	\$0.96	\$9.99	9.61%
Offshore Wind					
Eneti, Inc.	NETI Equity	\$0.01	\$0.04	\$11.37	0.35%
Maritime MLPs					
Capital Product Partners L.P.	CPLP Equity	\$0.15	\$0.60	\$14.54	4.13%
KNOT Offshore Partners L.P.	KNOP Equity	\$0.026	\$0.104	\$5.36	1.94%
Navios Maritime Partners L.P.	NMM Equity	\$0.05	\$0.20	\$23.65	0.85%

- 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

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CAPITAL MARKETS DATA

Preferred Shipping Stocks

Stock Prices as of August 11, 2023

Company	Ticker	Amount Issued (\$m)	Type	Annual Coupon	Offer Price	Current Price 8/11/2023	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	\$23.89	8.32%	-0.54%	\$21.50	\$25.30
Atlas Corp. Series H	ATCO-PH	225	perpetual	7.875%	\$25.00	\$22.00	8.95%	-0.95%	\$20.18	\$24.00
Atlas Corp. Series I	ATCO-PI	150	perpetual	8.00%	\$25.00	\$24.20	8.26%	-0.94%	\$20.44	\$25.34
Costamare Series B	CMRE-PB	50	perpetual	7.625%	\$25.00	\$24.20	7.88%	-1.04%	\$21.60	\$25.96
Costamare Series C	CMRE-PC	100	perpetual	8.50%	\$25.00	\$25.13	8.46%	-0.63%	\$22.80	\$26.21
Costamare Series D	CMRE-PD	100	perpetual	8.75%	\$25.00	\$25.28	8.65%	-0.08%	\$23.85	\$26.77
Costamare Series E	CMRE-PE	115	perpetual	8.875%	\$25.00	\$25.28	8.78%	0.33%	\$23.56	\$26.04
Diana Shipping Series B	DSX-PB	65	perpetual	8.875%	\$25.00	\$25.65	8.65%	0.59%	\$22.36	\$26.50
Dynagas LNG Partners A	DLNG-PA	75	perpetual	9.000%	\$25.00	\$23.61	9.53%	-2.72%	\$20.37	\$24.90
Dynagas LNG Partners B	DLNG-PB	55	perpetual	8.75%	\$25.00	\$24.90	8.79%	0.84%	\$21.51	\$25.30
GasLog Series A	GLOG-PA	115	perpetual	8.75%	\$25.00	\$24.35	8.98%	-1.02%	\$21.42	\$25.75
Gaslog Partners Series A	GLOP-PA	143.75	perpetual	8.63%	\$25.00	\$24.23	8.90%	0.99%	\$18.65	\$26.25
Gaslog Partners Series B	GLOP-PB	115	perpetual	8.20%	\$25.00	\$24.51	11.83%	0.45%	\$20.03	\$25.44
Gaslog Partners Series C	GLOP-PC	100	perpetual	8.50%	\$25.00	\$23.82	8.92%	1.36%	\$19.99	\$25.48
Global Ship Lease Series B	GSL-PB	35	perpetual	8.75%	\$25.00	\$25.41	8.61%	0.16%	\$23.50	\$26.00
Golar LNG Partners Series A	GMLPP	138	perpetual	8.75%	\$25.00	\$13.55	16.14%	-2.87%	\$10.95	\$21.20
Hoegh LNG Partners Series A	HMLP-PA	115	perpetual	8.75%	\$25.00	\$14.40	15.19%	-0.76%	\$8.00	\$23.80
Navios Maritime Holdings Series G	NM-PG	50	perpetual	8.75%	\$25.00	\$20.50	0.00%	-2.38%	\$11.47	\$23.75
Navios Maritime Holdings Series H	NM-PH	120	perpetual	8.63%	\$25.00	\$21.50	0.00%	0.00%	\$11.60	\$24.00
Safe Bulkers Series C	SB-PC	57.5	perpetual	8.00%	\$25.00	\$24.91	8.03%	0.65%	\$23.25	\$25.68
Safe Bulkers Series D	SB-PD	80	perpetual	8.00%	\$25.00	\$25.03	7.99%	0.62%	\$23.02	\$25.89
Teekay LNG Partners Series A	TGP-PA	125	perpetual	9.00%	\$25.00	\$24.36	9.24%	0.25%	\$22.76	\$25.29
Teekay LNG Partners Series B	TGP-PB	170	perpetual	8.50%	\$25.00	\$23.79	8.93%	0.17%	\$22.05	\$25.43
Tsakos Energy Series E	TNP-PE	115	perpetual	9.250%	\$25.00	\$25.56	9.05%	0.43%	\$23.25	\$25.88
Tsakos Energy Series F	TNP-PF	150	perpetual	9.50%	\$25.00	\$25.33	9.38%	-0.55%	\$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

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CAPITAL MARKETS DATA

Indices

Week ending August 11, 2023

BALTIC INDICES

Index	Symbol	8/11/2023	8/4/2023	% Change	YTD % Change	1/3/2023
Baltic Dry Index	BDIY Index	1,129.00	1,136.00	-0.62	-9.68	1250
Baltic Capesize Index	BCI14 Index	1,592.00	1,818.00	-12.43	-2.63	1635
Baltic Panamax Index	BPIY Index	1,337.00	1,133.00	18.01	-7.02	1438
Baltic Supramax Index	BSI58A Index	728.00	688.00	5.81	-24.79	968
Baltic Handysize Index	BHSI Index	411.00	390.00	5.38	-33.06	614
Baltic Dirty Tanker Index	BIDY Index	802.00	800.00	0.25	-45.26	1465
Baltic Clean Tanker Index	BITY Index	670.00	706.00	-5.10	-44.40	1205

TRANSPORTATION STOCKS

DRYBULK	TICKER	8/11/2023 Friday	8/4/2023 Friday	Change %	52 week high	52 week low	1/3/2023	Three Month Avg. Volume
Castor Maritime Inc.	CTRM	\$0.55	\$0.46	20.27%	\$0.95	\$0.39	\$0.43	530,024
Genco Shipping & Trading Ltd.	GNK	\$14.28	\$13.94	2.44%	\$19.69	\$12.06	\$15.07	767,118
Diana Shipping Inc.	DSX	\$3.77	\$3.92	-3.83%	\$5.48	\$3.36	\$3.67	522,814
Eurodry Ltd.	EDRY	\$14.63	\$14.30	2.31%	\$18.71	\$12.94	\$16.94	7,776
Eagle Bulk Shipping Inc	EGLE	\$45.44	\$44.76	1.52%	\$65.82	\$39.28	\$48.70	244,851
Globus Maritime Ltd.	GLBS	\$0.87	\$0.92	-5.46%	\$1.88	\$0.85	\$1.10	52,052
Golden Ocean Group	GOGL	\$7.67	\$7.65	0.26%	\$10.92	\$7.06	\$8.35	1,436,572
Grindrod Shipping	GRIN	\$8.52	\$8.59	-0.81%	\$25.99	\$7.11	\$17.89	38,283
Navios Maritime Holdings Inc.	NM	\$1.78	\$1.89	-5.82%	\$2.87	\$1.59	\$1.67	43,152
Navios Maritime Partners LP	NMM	\$23.65	\$23.80	-0.63%	\$28.92	\$19.30	\$25.18	87,562
OceanPal Inc.	OP	\$1.71	\$1.79	-4.47%	\$90.24	\$1.36	\$24.00	150,502
Pangaea Logistics Solutions Ltd.	PANL	\$6.01	\$6.98	-13.90%	\$7.11	\$4.44	\$5.41	279,339
Paragon Shipping Inc.	PRGNF	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	-
Safe Bulkers Inc.	SB	\$3.38	\$3.29	2.74%	\$3.84	\$2.42	\$2.86	603,580
Seenergy Maritime	SHIP	\$5.29	\$5.17	2.32%	\$7.26	\$4.05	\$4.83	121,492
Star Bulk Carriers Corp.	SBLK	\$18.62	\$18.28	1.86%	\$25.90	\$17.05	\$18.46	1,062,182

TANKERS	Ticker	8/11/2023	8/4/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Ardmore Shipping Corp	ASC	\$13.25	\$13.66	-3.00%	\$18.93	\$9.08	\$13.97	716,575
DHT Holdings Inc	DHT	\$9.58	\$9.85	-2.74%	\$12.05	\$7.31	\$8.45	2,260,403
Euronav NV	EURN	\$17.60	\$17.07	3.10%	\$20.37	\$13.31	\$16.14	1,442,154
Frontline Ltd/Bermuda	FRO	\$17.55	\$17.24	1.80%	\$18.98	\$10.33	\$11.55	3,088,611
Imperial Petroleum Inc.	IMPP	\$1.63	\$2.84	-42.61%	\$5.80	\$1.50	\$3.11	674,299
International Seaways	INSW	\$45.23	\$43.96	2.89%	\$52.88	\$28.74	\$34.90	627,175
Knot Offshore Partners	KNOP	\$5.36	\$5.37	-0.19%	\$17.62	\$4.36	\$9.58	150,061
Navios Maritime Partners LP	NMM	\$23.65	\$23.80	-0.63%	\$28.92	\$19.30	\$25.18	87,562
Nordic American	NAT	\$4.13	\$4.33	-4.62%	\$4.54	\$2.41	\$2.98	2,585,845
Overseas Shipholding	OSG	\$4.07	\$3.99	2.01%	\$4.43	\$2.69	\$2.94	474,977
Performance Shipping Inc	PSHG	\$1.25	\$1.04	20.19%	\$5.39	\$0.69	\$3.50	189,916
Pyxis Tankers	PXS	\$3.55	\$3.60	-1.39%	\$6.11	\$3.13	\$4.29	64,381
Scorpio Tankers Inc	STNG	\$50.59	\$49.64	1.91%	\$63.19	\$39.08	\$52.65	1,102,906
Teekay Tankers Ltd	TNK	\$43.31	\$43.88	-1.30%	\$47.61	\$23.18	\$28.70	474,394
Top Ships	TOPS	\$0.82	\$0.74	10.78%	\$9.88	\$0.57	\$1.20	504,562
Torm PLC	TRMD	\$26.26	\$25.88	1.47%	\$36.35	\$18.60	\$27.34	296,087
Toro Corp.	TORO	\$6.30	\$5.35	17.76%	\$13.14	\$1.47	N/A	204,659
Tsakos Energy Navigation Ltd	TNP	\$21.37	\$20.86	2.44%	\$24.51	\$14.26	\$15.77	255,210

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CONTAINERS	Ticker	8/11/2023	8/4/2023	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	\$14.54	\$14.99	-3.00%	\$15.91	\$12.01	\$13.57	41,922
Costamare Inc	CMRE	\$11.12	\$11.42	-2.63%	\$12.15	\$7.72	\$9.35	771,575
Danaos Corp	DAC	\$69.59	\$68.13	2.14%	\$73.33	\$51.46	\$53.53	136,985
Euroseas	ESEA	\$24.56	\$21.49	14.29%	\$24.95	\$17.03	\$18.70	24,116
Global Ship Lease Inc	GSL	\$20.23	\$20.64	-1.99%	\$21.58	\$15.31	\$16.61	517,760
Navios Maritime Partners LP	NMM	\$23.65	\$23.80	-0.63%	\$28.92	\$19.30	\$25.18	87,562
ZIM Integrated Shipping	ZIM	\$14.26	\$15.04	-5.19%	\$51.46	\$12.09	\$16.96	3,206,258

LPG/LNG	Ticker	8/11/2023	8/4/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners LP	CPLP	\$14.54	\$14.99	-3.00%	\$15.91	\$12.01	\$13.57	41,922
Dynagas LNG Partners	DLNG	\$2.79	\$2.85	-2.11%	\$4.16	\$2.15	\$2.90	46,428
Dorian	LPG	\$25.44	\$28.33	-10.20%	\$29.74	\$13.02	\$18.16	594,043
Flex LNG Ltd	FLNG	\$32.29	\$31.80	1.54%	\$37.96	\$28.43	\$30.69	294,640
Golar LNG Ltd	GLNG	\$22.40	\$24.24	-7.59%	\$29.94	\$19.73	\$22.10	1,034,703
Navigator Gas	NVGS	\$13.94	\$13.60	2.50%	\$14.73	\$10.47	\$11.55	124,163
StealthGas Inc	GASS	\$5.29	\$5.18	2.22%	\$5.75	\$2.50	\$2.61	331,033

MIXED FLEET	Ticker	8/11/2023	8/4/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners LP	CPLP	\$14.54	\$14.99	-3.00%	\$15.91	\$12.01	\$13.57	41,922
Navios Maritime Holdings Inc	NM	\$1.78	\$1.89	-5.82%	\$2.87	\$1.59	\$1.67	43,152
Navios Maritime Partners LP	NMM	\$23.65	\$23.80	-0.63%	\$28.92	\$19.30	\$25.18	87,562
Ship Finance International Ltd	SFL	\$9.99	\$9.93	0.60%	\$11.37	\$8.48	\$9.05	899,022
Teekay Corp	TK	\$6.59	\$6.52	1.07%	\$6.79	\$3.30	\$4.45	646,668
United Maritime Corp.	USEA	\$2.60	\$2.52	3.17%	\$4.62	\$1.21	\$4.05	34,152

MLPs	Ticker	8/11/2023	8/4/2023	Change %	52 wk high	52 wk low	1/3/2023	3-Month Avg. Vol.
Capital Product Partners	CPLP	\$14.54	\$14.99	-3.00%	\$15.91	\$12.01	\$13.57	41,922
Dynagas LNG Partners	DLNG	\$2.79	\$2.85	-2.11%	\$4.16	\$2.15	\$2.90	46,428
KNOT Offshore Partners	KNOP	\$5.36	\$5.37	-0.19%	\$17.62	\$4.36	\$9.58	150,061
Navios Partners	NMM	\$23.65	\$23.80	-0.63%	\$28.92	\$19.30	\$25.18	87,562

Oslo-Listed Shipping Comps (currency in NOK)	Ticker	8/11/2023	8/4/2023	Change %	52 wk high	52 wk low	1/2/2023	3-Month Avg. Vol.
Golden Ocean	GOGL	80.40	77.72	3.45%	110.00	71.98	88.78	582,102
Stolt-Nielsen Ltd.	SNI	251.50	263.00	-4.37%	346.50	201.50	279.00	62,288
Frontline Ltd.	FRO	184.50	176.52	4.52%	201.20	106.40	123.00	1,280,587
MPC Containers	MPCC	18.73	18.97	-1.29%	25.00	14.89	16.71	2,341,894
Jinhui Shpg. & Trans	JIN	6.54	6.66	-1.80%	10.78	6.35	7.92	46,547
Odffjell (Common A Share)	ODF	91.00	92.40	-1.52%	102.50	54.60	87.00	29,356
American Shipping Co.	AMSC	40.90	40.70	0.49%	47.95	34.80	43.65	46,656

Capital Link Shipping Weekly Markets Report

Monday, August 14, 2023
(Week 32)

CAPITAL MARKETS DATA

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 -- up 0.53%, compared to the S&P 500 (SPX) which went down 0.31%, Nasdaq (CCMP) down 1.90%, and Dow Jones Industrial Average (INDU) up 0.62%.

The Capital Link Maritime Indices varied last week with four of the seven indices closing with gains and three closing with losses. The best performer was the Container Index (CPLMCONT) with a gain of 2.09%, while the LNG/LPG Index (CPLMLNPG) was the worst performer with a loss of 4.42%.

The Baltic Indices varied this past week with three of the seven indices closing with losses and four of the seven indices closing with gains. The best performer was the Panamax Index (BPI) which jumped 18.01%, while the Capesize Index (BCI) was the worst performer which dropped 12.43%.

CAPITAL LINK MARITIME INDICES

Index	Symbol	8/11/2023	8/4/2023	% Change	YTD % Change	1/3/2023
Capital Link Maritime Index	CPLMMARI Index	2,346.28	2,333.88	0.53	12.14	2,092.26
Tanker Index	CPLMTANK Index	2,633.96	2,593.05	1.58	6.82	2,465.73
Dry Bulk Index	CPLMDRYB Index	1,441.44	1,426.87	1.02	-8.93	1,582.71
Container Index	CPLMCONT Index	2,771.60	2,714.94	2.09	40.26	1,976.01
LNG/LPG Index	CPLMLNPG Index	2,294.80	2,401.04	-4.42	10.73	2,072.45
Mixed Fleet Index	CPLMMIXD Index	1,222.66	1,235.01	-1.00	-10.24	1,362.12
MLP Index	CPLMMLPI Index	1,744.17	1,749.68	-0.31	9.33	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 14, 2023
(Week 32)

CAPITAL MARKETS DATA

Global Shipping Company Bond Data

Segment	Issuer	Coupon	Principle Balance (\$MM)	Symbol	Security	Maturity	Moody	S&P	As of August 11, 2023			Ask Price
									Price	YTW	YTM	
Barge	Kirby Corporation	4.20%	\$500.0	KEX	Senior Unsecured	2028	Caa1	NA	\$93.53	5.84%	5.84%	\$93.53
Container	Atlas Corp.	5.50%	\$750.0	ATCO	Senior Unsecured	2029	NA	NA	\$81.01	9.77%	9.77%	\$81.01
LNG	GasLog Ltd	10.11%	\$86.5	GLOG	Senior Unsecured	2024	NA	NA	\$104.00	7.32%	7.93%	\$104.50
LNG	Teekay LNG Partners L.P.	8.46%	\$81.7	TGP	Senior Unsecured	2023	NA	NA	\$100.13	5.85%	5.85%	\$100.20
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	\$24.87	7.84%	7.84%	\$24.87

Source: FactSet

Contributed by Stifel Nicolaus & Co, Inc.

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MARKET COMMENTARY

TERRIBLE!

It has been another intensely inert week in the Indian sub-continent ship recycling markets, with Bangladesh sinking to the bottom of the price-ranking board and neighboring India & Pakistan taking the lead (in terms of pricing and ability to secure unsold tonnage currently on offer).

Not only does the Bangladeshi market have a vanishing appetite for vessels at any sensible levels, but the lack of L/C and financing approvals also appears to be making local resales just as difficult, even months after the budget was announced and even amidst this most challenging of times.

At least Pakistan has shown some promise and appetite to come back into the picture, with further discussions on unsold units reported as this market leapfrogs past India's prices, which still have the advantage of, and are backed by, L/C and financing abilities on units of any size, especially when compared to the Pakistani & Bangladeshi markets.

Ironically, despite being the most reliable of the sub-continent destinations on L/C / financing issues, Indian prices continue to underwhelm as most Alang Buyers seem content on waiting-and-watching market movements before offering firm once again.

Consequently, we have witnessed many Owners withdrawing their vessels from the market entirely, so disastrous has been the ongoing decline in levels, and it may not even be worth considering the recycling option for some Owners - especially not at some of the ridiculously opportunistic numbers.

In terms of supply of vessels, amidst a dire weakening of sentiments from this sector, it continues to primarily be a flow of dry bulk units. Moreover, a majority of containers (even those with surveys due) continue down the trading lanes and have been mostly missing from the recycling markets of late.

Finally, on the far end, the Turkish market remains unchanged and inert for another week, with fundamentals facing opposite directions and no news of market units being proposed.

For week 32 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	Pakistan*	Weak	520 / LDT	540 / LDT	560 / LDT
2	India	Weak	510 / LDT	530 / LDT	550 / LDT
3	Bangladesh*	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 11
2023

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

POTEN TANKER OPINION

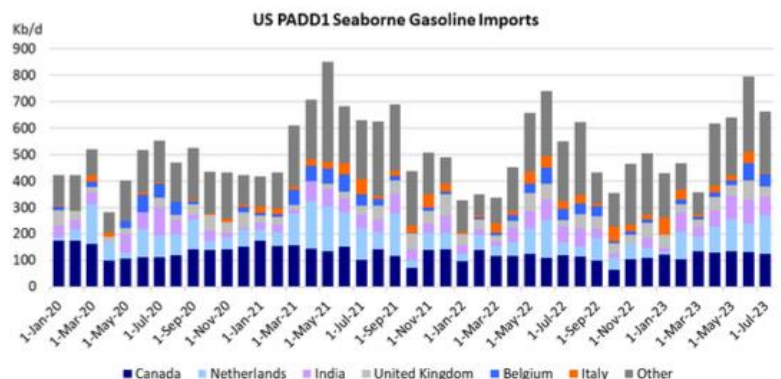
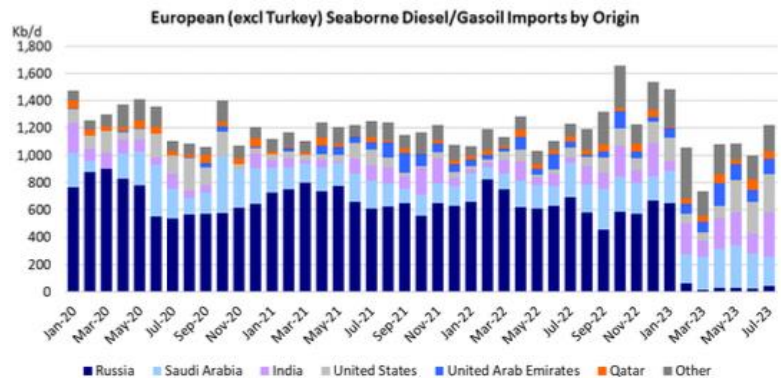
Transatlantic Balancing Act

Did the Ukraine war change transatlantic product flows?

The transatlantic product trades have been a staple for the Medium Range (MR) product tanker market for decades. MRs are being used to balance the product markets on both sides of the Atlantic. Europe typically exports gasoline to the United States and diesel would make the opposite trip. Ideally, the same vessel can get employed in both trades, moving European gasoline from Northwest Europe to the US East Coast and picking up a diesel cargo in the USG destined for Europe. These so-called triangulation voyages optimize a vessel's utilization rate and can be highly lucrative. The trades ebb and flow based on the relative economic conditions on both sides of the pond, and there is a distinct seasonality involved, in particular for the gasoline trade to the U.S. Despite this, however, these trades have always generated a solid level of baseline demand for product carriers in the Atlantic Basin. The question we will try to address in this Week's Tanker Opinion is whether the sanctions on Russian oil, which have disrupted global trade flows, have also impacted the transatlantic product trades. And if so, was it positive or negative.

We will focus our analysis on the two main commodities mentioned before: diesel and gasoline. Let's start with the diesel trade into Europe. As can be seen in the Chart 1, Europe (excluding Turkey) imports an average of 1.2 Mb/d of diesel from a variety of sources. Russia was the key supplier of diesel to Europe up to February 2023, when the EU import ban and G7 price cap was implemented. Russia provided 54% of all seaborne diesel imports into Europe (667,000 b/d). Russian exports virtually disappeared thereafter (down to 3%). Countries that picked up the slack were Saudi Arabia, the United Arab Emirates, India, and ... the United States. The U.S. increased its market share in Europe from 7% prior to the import ban/price cap, to 16% thereafter. The volume of diesel transported from the U.S. to Europe almost doubled (from 84,000 b/d to 162,000 b/d). The overall volume of diesel imports was slightly down in 2023 relative to 2020-2022. This is reflective of the overall declining trend of European diesel demand. In their August Oil Market Report, the IEA states that Gasoil (diesel) leads the decline in European demand growth. "Europe's industrial outlook remains unrelentingly gloomy, with manufacturers squeezed by rising wage bills, restricted access to bank credit and tepid end-user demand for their products." In the run-up to the EU import ban, that went into effect on 5 February 2023, seaborne imports increased to build up inventories. Afterwards, imports normalized.

Gasoline imports into the U.S. East Coast were less affected by the Russian invasion of Ukraine. Russian gasoline exports to the U.S. disappeared after the conflict, but volumes were already



Source: Vortexa

minor prior to the start of the hostilities. Chart 2 shows that Canada is the key gasoline supplier into the U.S. East Coast, with a 25% market share. The close proximity helps their competitiveness. Combined, the major European suppliers of gasoline into the U.S. East Coast (the Netherlands, U.K., Belgium and Italy) represent about one-third (33%) of the seaborne gasoline imports into the U.S. Atlantic Coast. Both Canada's and Europe's market share have remained stable over the last 4 years. Gasoline imports into the U.S. are noticeably more seasonal than diesel imports into Europe. Gasoline imports usually pick up in March and start to decline in August/September. The peaks are largely coinciding with the U.S. driving season. While Canadian supplies are generally stable, gasoline volumes from Europe fluctuate more with the seasonal patterns.

Overall, global ton-mile demand for MRs has increased since the conflict in Ukraine started and the EU import ban, in combination with the G7 price cap, ensures that these changes are here to stay, at least until the conflict is resolved and/or the sanctions are lifted. The boost in diesel flows from the U.S. to Europe in 2023 has more or less balanced the transatlantic trades: The volume of diesel going West matches the number of gasoline cargoes coming back to the United States. This should provide even more triangulation opportunities and that bodes well for transatlantic MR rates going forward.

Capital Link Shipping

Weekly Markets Report

Monday, August 14, 2023
(Week 32)

STIFEL

Americas - Maritime

WEEKLY

August 14, 2023

First Watch: Stifel Shipping Weekly - Livin' on the Edge

Key Points

Rates in \$/Day Vessel Category	Weekly Trend	8/13/2023	8/6/2023	% Change	2023 YTD
Crude Tanker					
VLCC	↓	\$31,281	\$33,129	(5.6%)	\$47,017
Suezmax	↓	\$26,982	\$27,543	(2.0%)	\$58,363
Aframax	↑	\$21,797	\$21,275	2.5%	\$61,682
Product Tankers					
Long Range (LR2)	↓	\$26,021	\$32,316	(19.5%)	\$35,052
Medium Range	↓	\$22,223	\$23,052	(3.6%)	\$26,303
Dry Bulk					
Capesize	↔	\$15,742	\$15,742	0.0%	\$16,999
Panamax	↑	\$14,429	\$10,942	31.9%	\$14,530
Supramax	↑	\$6,996	\$5,562	25.8%	\$10,808
Containers					
Neo-Panamax 9,000 TEU	↓	\$53,500	\$55,000	(2.7%)	\$56,871
Panamax 4,400 TEU	↓	\$21,000	\$22,000	(4.5%)	\$23,173
Handy 2,750 TEU	↓	\$15,500	\$15,750	(1.6%)	\$18,373
LPG-84,000 cbm	↓	\$82,102	\$85,386	(3.8%)	\$72,854
LNG-160,000 cbm	↑	\$96,250	\$78,750	22.2%	\$67,906

Source: Clarkson Research & Astrup Fearnley

It was a wild week in LNG. After prices for the commodity have been relatively stable at unremarkable levels for several months now, Tuesday this week the price of LNG in Europe spiked 40% on news of the potential for a labor strike at several Australian LNG export facilities. Again, nothing meaningful has actually happened with respect to physical supply and a labor disruption is only speculated, but given Europe's heavy reliance on LNG imports given the decline of Russian pipeline gas, the market is living on a knife's edge. Prices have come back down from the Tuesday peak, but closed the week still up 24% over the previous week. The three Australian projects which could potentially be impacted are substantial producers (Gorgon, Wheatstone, North West Shelf), and a strike would have a significant impact on global supply, although likely not as impactful as a structural outage assuming the any supply curtailments are short-lived. The primary purchasers of this LNG are Japan, Taiwan, and Thailand which are generally not well-equipped to toggle to a different fuel type for power generation. Consequently, if there were a reduction of LNG from Australia, the countries would likely need to compete with other regions on a price basis for LNG, obviously leading to a sharp increase in price, which began to be anticipated this week. Also, the large Exxon/Qatar project Golden Pass LNG in Texas announced the start of operations will be delayed from April 2024 for July 2024. So with perhaps the exception of the first phases of Plaquemines, there is very little new LNG coming on line until the middle of next year. Consequently, if demand is firm and supply is compressed due to a strike or something else, LNG prices could rise dramatically again this fall and winter.

While on the surface, fewer LNG cargoes could be trouble for LNG shipping, the futures curve on LNG shipping rates is sharply upward sloping into the winter. Last week, LNG spot rates surged by 22%, but futures on the 160,000 cbm TFDE ships move from spot at \$96,250/day currently to \$200,000/day in December. Some of this is continued disruptions from the Panama Canal, but also when LNG price are in contango (future elevated relative to spot), there is demand to use ships as floating storage. If there were an Australian disruption, ships would have to travel much greater distances on average to deliver cargo to the three major Asian buyers. Clearly, there are loads of unanswered questions right now in the LNG market, but given the price volatility, what is certain is that supply/demand is very tight, and it would not take much to cause a major upward spike which would be beneficial to LNG producers and shipping companies with spot exposure.

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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 14, 2023
(Week 32)

Global Shipping Fleet & Orderbook Statistics

Cargo	Category	Fleet Size (DWT)	Orderbook (DWT)	OB/Fleet %	Average Age	% Greater than 20 yrs.
Crude	VLCC	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%	15.4	24.7%
	Feeder	4,770,746	547,806	11.5%	15.5	27.4%
		(CBM)	(CBM)			
Gas	LPG	44,375,975	9,985,924	22.5%	15.7	16.3%
	LNG	103,655,221	55,510,397	53.6%	10.7	11.8%

DWT: Dead Weight Tons, TEU: Twenty Equivalent Units, CBM: Cubic Meters Source Clarksons 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

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

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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.

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

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

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

Capital Link Shipping Weekly Markets Report

Monday, August 14, 2023
(Week 32)

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Capital Markets

Shipping Stocks Daily Stock Market Trading Data – Common & Preferred Stocks
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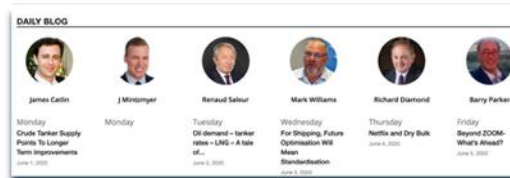
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Industry Reports Contributed by Major Participants Across All Industry Sectors & Functions

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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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