

## Weekly Market Report

Week 21 | Tuesday 30rd May 2023

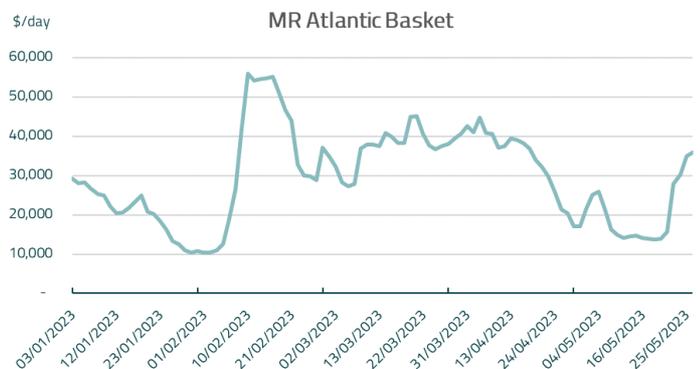
### Market Insight

By Fotis Kanatas, Research Analyst

The MR Atlantic time charter average experienced a significant increase of almost 150% last week, reaching \$34,841 per day on Friday. This surge was primarily driven by the excess availability of shipping capacity in the Atlantic Market, particularly in the United States and Europe. One of the key factors contributing to this substantial leap is the start of the driving season in the US. During this time, it is a tradition for Americans to travel either by car or by plane, leading to a rise in demand for gasoline and jet fuel. As a result, stockpiling of these fuels has already begun. The peak of this surge is likely due to the substantial increase in TC2 rates just before summer and the driving season. Normally, this route experiences its highest demand in April when stockpiles are being filled. For reference, US gasoline demand typically rises by approximately 6% during the peak driving season, while jet fuel consumption sees an increase of nearly 8%.

Taking a closer look at the fundamental aspects of trade in the Atlantic, we observe a consistent decline in stockpiles in the United States, encompassing both crude oil and gasoline. This downward trend is fueled by a combination of factors, including the ongoing driving season and the escalating refining activities conducted by US refiners. In terms of crude oil, inventories have experienced a notable decrease of 12.5 million barrels (mb), reaching a total of 455.2 mb. While this figure remains below the 5-year average, it surpasses the corresponding value from the previous year, albeit exhibiting a declining trajectory. As for US gasoline stockpiles, they currently stand at 216.3 mb, a significant deviation from the 5-year average, falling outside the expected range, and remaining lower than the comparative figure from the previous year. Consequently, this situation may potentially prompt an increase in the importation of clean petroleum products into the US, originating from various origins, be it

Europe or Asia. When considering jet fuel inventories, they are comparatively more robust than gasoline inventories. Currently, jet fuel stockpiles amount to 42.58 mb, indicating an 11.08% rise from the corresponding figure of 38.33 mb reported last year.

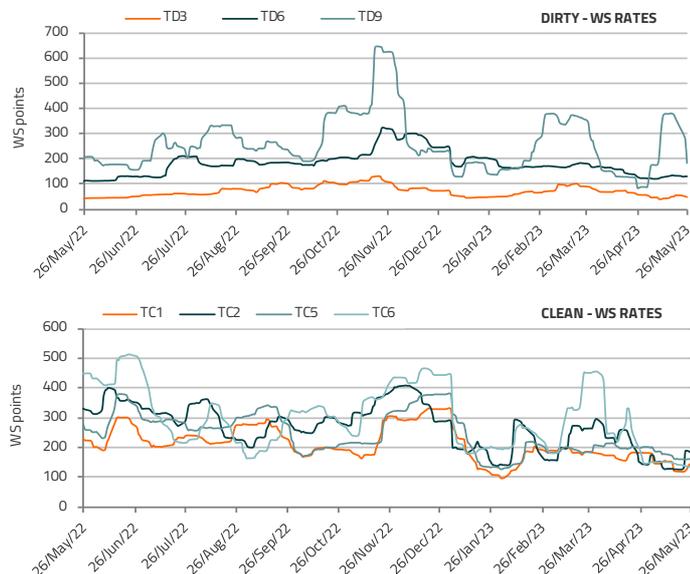


With inventories of clean products dwindling on both sides of the Atlantic, and the driving season in the United States just around the corner, it remains to be seen whether we will see a move to other sizes that carry clean products such as LR2. One thing is for sure, the United States needs to replenish its inventories, so we should keep a close eye on the region for more trading activity ported last year.

## Indicative Period Charters

Vessel	Routes	26/05/23		19/05/23		\$/day ±%	2022 \$/day	2021 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	49	28,225	56	37,600	-24.9%	20,330	2,246
	280k MEG-USG	32	6,425	36	11,982	-46.4%	-9,550	-15,306
	260k WAF-CHINA	50	29,111	55	35,880	-18.9%	19,980	3,125
Suezmax	130k MED-MED	130	76,476	145	90,849	-15.8%	51,634	8,021
	130k WAF-UKC	114	49,229	126	56,960	-13.6%	25,082	11,031
	140k BSEA-MED	129	58,995	132	60,855	-3.1%	51,634	8,021
Aframax	80k MEG-EAST	188	48,897	183	46,808	4.5%	27,224	1,501
	80k MED-MED	129	58,995	132	60,855	-3.1%	46,679	6,622
	70k CARIBS-USG	183	48,769	361	124,860	-60.9%	43,030	5,130
Clean	75k MEG-J APAN	144	33,267	118	22,868	45.5%	35,326	6,368
	55k MEG-J APAN	160	27,893	159	27,419	1.7%	32,504	6,539
	37k UKC-USAC	183	22,816	125	10,003	128.1%	22,919	4,496
Dirty	30k MED-MED	135	10,310	141	11,858	-13.1%	45,941	8,124
	55k UKC-USG	165	31,151	175	34,398	-9.4%	19,982	2,822
	55k MED-USG	165	30,987	175	34,200	-9.4%	21,231	4,818
	50k CARIBS-USG	271	57,324	293	63,662	-10.0%	40,364	8,548

Indicative Period Charters			
2 mos	BANGLAR A GRAJ A TRA 16,000/day	2019	38,867 dwt Trafigura
12 mos	SEAWAYS BRAZOS \$ 45,000/day	2012	158,582 dwt SK Shipping



## TC Rates

	\$/day	26/05/23	19/05/23	±%	Diff	2022	2021
VLCC	300k 1yr TC	43,750	44,000	-0.6%	-250	34,683	25,684
	300k 3yr TC	40,000	39,500	1.3%	500	33,719	28,672
Suezmax	150k 1yr TC	46,000	46,000	0.0%	0	26,933	17,226
	150k 3yr TC	35,000	35,000	0.0%	0	23,758	22,700
Aframax	110k 1yr TC	46,500	46,500	0.0%	0	26,135	15,854
	110k 3yr TC	37,500	37,500	0.0%	0	22,878	19,714
Panamax	75k 1yr TC	40,000	40,000	0.0%	0	25,163	14,184
	75k 3yr TC	29,500	29,500	0.0%	0	20,806	15,950
MR	52k 1yr TC	29,500	29,500	0.0%	0	21,313	12,608
	52k 3yr TC	25,000	25,000	0.0%	0	16,426	13,804
Handy	36k 1yr TC	24,000	24,000	0.0%	0	18,601	11,292
	36k 3yr TC	18,000	18,000	0.0%	0	14,585	13,054

## Indicative Market Values (\$ Million) - Tankers

Vessel	5yrs old	May-23 avg	Apr-23 avg	±%	2022	2021	2020
VLCC	300KT DH	99.0	99.0	0.0%	80.2	69.7	71.5
Suezmax	150KT DH	69.8	69.8	0.0%	55.1	46.7	49.9
Aframax	110KT DH	62.5	62.0	0.8%	50.5	38.7	38.8
LR1	75KT DH	50.0	49.3	1.5%	38.6	31.2	30.7
MR	52KT DH	41.5	41.3	0.6%	34.8	27.6	27.5

## Chartering

Last week appeared lackluster across all sizes, with rates losing momentum. The VLCC market remained quiet, with rates for major routes to Asia namely TD3C and TD15 quoted lower on-week. More specifically, TD3C fell 6.9 points w-o-w to sit at WS 47.55 on Friday, with few second-decade stems covered amid a lengthy tonnage list which allowed charterers to keep downward pressure on rates. In the Atlantic, TD15 was reduced by 5.45 points w-o-w to WS 49.85, while the rate for a 270,000mt US Gulf to China (TD22) route slipped to \$8,016,667, \$461,111 lower w-o-w (\$33,566 per day round trip TCE). In the Suezmax market, rates softened across all regions. While TD23 appeared flat, marginally rising by 1 point to WS 71.75, underpinned by healthy enquiry, rates in TD6 and TD20 eased back to WS 129.44 and WS 114, respectively. On the Aframax front, rates in the North Sea and X-Med showed some resistance. In

particular, the rate for the 80,000mt Hound Point/ Wilhelmshaven rose 1.79points to WS 155, while TD19 gained 7.88 points w-o-w and was assessed at WS 197.13 on Friday, amid a tight position list. In the meantime, rates in the trans-Atlantic route of 70,000mt US Gulf to Rotterdam fell sharply by 70 points w-o-w to WS 180, amid minimal activity.

VLCC T/C earnings averaged \$ 19,970/day, down - \$7,221/day w-o-w, and closed off the week at the \$15,791/day mark.

Suezmax T/C earnings averaged \$ 55,654/day, down - \$4,796/day w-o-w. On the Aframax front, T/C earnings averaged \$ 61,824/day, down - \$12,935/day w-o-w.

### Baltic Indices

	26/05/23		19/05/23		Point Diff	\$/day ±%	2022 Index	2021 Index
	Index	\$/day	Index	\$/day				
BDI	1,172		1,384		-212		1,931	2,921
BCI	1,683	\$13,956	2,105	\$17,459	-422	-20.1%	1,955	3,974
BPI	1,119	\$10,072	1,222	\$11,001	-103	-8.4%	2,298	2,972
BSI	946	\$10,403	1,077	\$11,846	-131	-12.2%	2,006	2,424
BHSI	588	\$10,585	612	\$11,018	-24	-3.9%	1,181	1,424

### TC Rates

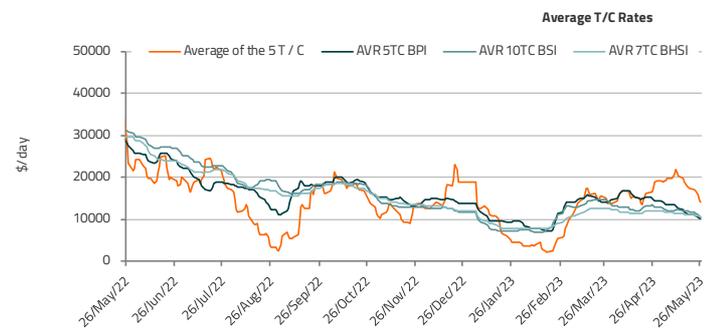
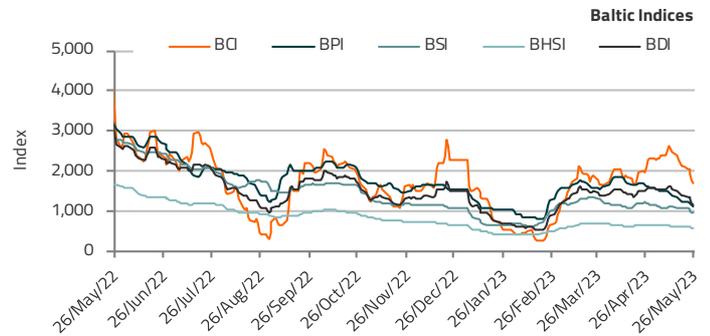
	\$/day	26/05/23	19/05/23	±%	Diff	2022	2021
Capesize	180K 1yr TC	15,750	17,250	-8.7%	-1,500	21,394	26,392
	180K 3yr TC	16,750	16,750	0.0%	0	18,894	20,915
Panamax	76K 1yr TC	12,000	14,500	-17.2%	-2,500	20,207	21,849
	76K 3yr TC	12,250	12,250	0.0%	0	14,885	15,061
Supramax	58K 1yr TC	13,000	13,750	-5.5%	-750	20,053	21,288
	58K 3yr TC	11,750	12,250	-4.1%	-500	15,005	14,552
Handysize	32K 1yr TC	11,500	11,250	2.2%	250	17,827	18,354
	32K 3yr TC	9,500	9,500	0.0%	0	12,322	11,825

### Chartering

The dry bulk market suffered another week of declining rates with the Capesize sector once again setting the negative tone with its average earnings falling by -20.1% during the past days. In the Atlantic basin, European coal demand showed subdued activity leading all trading routes to be posted lower w-o-w. In the Pacific, despite a more activity week in terms of fixing, rates for iron ore stems from W.Australia to China hovered below last donees as well. Panamax average earnings remained at the bottom of the board just an inch above the \$10,000/day mark. Coal stems toward both China and Europe were limited while grain activity was also subdued with a plethora of ballasters adding further pressure on rates. Supramax/Ultramax activity was also weak with insufficient ECSA tonnage demand in the Atlantic and limited fresh Indonesian coal stems leading the BSI index to drop by -12.2% w-o-w. On the small size, sentiment was mixed across the two basins. The Atlantic market activity

### Indicative Period Charters

Indicative Period Charters			
24 mos	MEDUSA	2010	82,194 dwt
dely Rizhao redel worldwide	\$14,250 /day		ASL Bulk
12 mos	GIA AMBITION	2022	84,990 dwt
dely Kimitsu 20 May redel worldwide	index linked at 116% to BPI		Swissmarine



### Indicative Market Values (\$ Million) - Bulk Carriers

Vessel	Age	May-23 avg	Apr-23 avg	±%	2022	2021	2020
Capesize Eco	180k	53.4	53.1	0.5%	48.3	43.1	36.1
Kamsarmax	82K	33.4	32.8	1.9%	34.1	29.8	23.2
Ultramax	63k	31.4	31.4	0.0%	31.5	26.4	19.4
Handysize	37K	25.9	26.0	-0.5%	27.2	21.4	16.1

led to w-o-w declines in earnings while in the Pacific, steady flows of grains out of both the north Pacific and Australia restrained any decline in rates.

Cape 5TC averaged \$ 15,718/day, down -14.71% w-o-w. The transatlantic earnings decreased by \$ 4,961/day with transpacific ones declining by \$ 2,586/day, bringing transatlantic earnings premium over transpacific to \$ 1,306/day.

Panamax 5TC averaged \$ 10,578/day, down -8.13 % w-o-w. The transatlantic earnings decreased by \$1,175/day while transpacific earnings declined by \$777/day. As a result, the transpacific earnings premium to the transatlantic ended up to \$148/day.

Supramax 10TC averaged \$ 11,101/day, down -7.25% w-o-w, while the Handysize 7TC averaged \$ 10,781/day, down -3.21% w-o-w.

### Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	YIO	302,481	2005	MITSUBISHI, Japan	Mitsubishi	Aug-25	DH	\$ 54.5m	undisclosed	
VLCC	GOOD NEWS	319,430	2002	SAMHO, S. Korea	B&W	Mar-26	DH	\$ 43.0m	undisclosed	BWTS fitted, prompt dely Fujairah
AFRA	ASHAHDA	105,221	2004	SUMITOMO, Japan	Sulzer	Feb-24	DH	excess \$ 30.0m each	Middle Eastern	
AFRA	ADAFERA	105,215	2004	SUMITOMO, Japan	Sulzer	Jan-24	DH			
MR2	USMA	52,684	2007	3 MAJ BRODOGRADILIST E, Croatia	Wartsila	Sep-25	DH	\$ 90.0m	undisclosed	BWTS fitted, Ice 1B
MR2	TARGALE	52,660	2007	3 MAJ BRODOGRADILIST E, Croatia	Wartsila	Oct-25	DH			
MR2	PILTENE	52,648	2007	3 MAJ BRODOGRADILIST E, Croatia	Wartsila	May-25	DH			
MR2	UGALE	52,642	2007	3 MAJ BRODOGRADILIST E, Croatia	Wartsila	Jul-25	DH			
MR1	LEON HERMES	40,165	2008	SLS, S. Korea	MAN-B&W	Dec-23	DH	undisclosed	Italian (Augusta Due)	
SMALL	FAIRCHEM KISO	21,167	2011	USUKI, Japan	MAN-B&W	Feb-26	DH	\$ 22.0m	Chinese	StSt
SMALL	HONGKONG PIONEER	6,525	2009	PHA RUNG, Vietnam	Hanshin	Jul-24	DH	\$ 6.8m	undisclosed	
SMALL	AKRI	6,137	2008	NAKATANI, Japan	Hanshin	Jun-27	DH	mid-high \$ 8.0m	undisclosed	

### Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	GREAT WENCHAO	75,552	1999	mitsui, Japan	B&W	Jun-27		\$ 7.1m	Chinese	BWTS fitted
UMAX	TAURUS CONFIDENCE	63,270	2018	NEW DAYANG, China	MAN-B&W	Nov-23	4 X 35t CRANES	\$ 28.5m each	Norwegian (Spar Shipping)	BWTS fitted, Eco, dely Q4 2023
UMAX	ARIES CONFIDENCE	63,153	2018	NEW DAYANG, China	MAN-B&W	Nov-23	4 X 35t CRANES			
SUPRA	RHL JULIA	55,701	2009	mitsui, Japan	MAN-B&W	Nov-24	4 X 30t CRANES	low \$ 16.0m	European	BWTS fitted
HANDY	ATLANTIC ALTAMIRA	43,368	2017	QINGSHAN, China	MAN-B&W	Jul-27	4 X 30t CRANES	\$ 24.5m	undisclosed	BWTS fitted, Eco
HANDY	YANGTZE OASIS	34,306	2013	NANTONG HUIGANG, China	MAN-B&W	Apr-28	4 X 30t CRANES	high \$ 13.0m	undisclosed	BWTS fitted

### Container

Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
FEEDER	SPIRIT OF MUMBAI	2,202	1999	CHINA KAOHSIUNG, Taiwan	B&W	Sep-23	3 X 45t CRANES	\$ 11.0m	Chinese	
FEEDER	OKEE AUGUST	1,550	1998	GUANGZHOU WENCHONG, China	B&W	Sep-23	2 X 40t CRANES	undisclosed	undisclosed	
FEEDER	BALTIC FULMAR	1,638	2005	MEYER, Germany	MAN-B&W	Mar-25		\$ 9.3m	Chinese	
FEEDER	TAN CANG PIONEER	601	1996	HEGEMANN BERNE, Germany	B&W			\$ 2.85m	undisclosed	

Last week was another strong week for the newbuilding market. A total of 24 vessels were firmly ordered, with orders coming from all sectors. Specifically, there were 10 tankers, including 4 LR2s, 7 bulk carriers, 2 LNG carriers and 5 containerships. Greek owner Laskaridis Maritime ordered four 82,000 dwt bulk carriers from Hengli for delivery in 2025 at a cost of \$34.0m each. In the tanker sector, Greece's Pantheon Tankers ordered four 115,000 dwt product tankers from COSCO Heavy Industries at a cost of \$62.0m each, due to be delivered in 2026. Chi-

nese owner China Merchants Energy Shipping (CMES) was very active in the market last week with orders for 2 Aframax and another 2 LNG carriers. Specifically, the owner ordered two 114,000 dwt tankers for delivery in 2026 at a cost of \$59.15m, as well as two 175,000 cbm LNG carriers for \$235m, due for delivery in 2026-27. Both orders were placed in Dalian, China, while the LNG carriers are contracted to Sinochem Petroleum Shipping for 30 years.

### Indicative Newbuilding Prices (\$ Million)

	Vessel		26-May-23	19-May-23	±%	YTD		5-year		Average		
						High	Low	High	Low	2022	2021	2020
Bulkers	Newcastlemax	205k	65.5	65.0	0.8%	65.5	64.0	69.0	49.5	66	59	51
	Capesize	180k	62.5	62.0	0.8%	62.5	61.0	64.5	48.5	63	56	49
	Kamsarmax	82k	35.0	35.0	0.0%	35.0	34.0	37.5	27.5	66	59	51
	Ultramax	63k	33.0	33.0	0.0%	33.0	31.5	35.5	25.5	34	30	26
	Handysize	38k	30.0	30.0	0.0%	30.0	29.0	31.0	23.5	30	27	24
Tankers	VLCC	300k	125.0	124.0	0.8%	125.0	120.0	125.0	84.5	118	98	88
	Suezmax	160k	83.0	82.0	1.2%	83.0	76.0	83.0	55.0	79	66	58
	Aframax	115k	69.0	68.0	1.5%	69.0	64.0	68.0	46.0	62	53	48
	MR	50k	45.0	44.5	1.1%	45.0	44.0	45.0	34.0	43	38	35
Gas	LNG 174k cbm		259.0	258.0	0.4%	259.0	248.0	259.0	180.0	232	195	187
	LGC LPG 80k cbm		92.0	92.0	0.0%	92.0	90.0	92.0	70.0	86	76	73
	MGC LPG 55k cbm		83.5	83.0	0.6%	83.5	77.5	83.5	43.0	74	67	63
	SGC LPG 25k cbm		55.5	55.0	0.9%	55.5	53.0	55.5	40.0	51	45	42

\*Avg. Newbuilding Prices or Top Yards

### Newbuilding Orders

Units	Type	Size		Yard	Delivery	Buyer	Price	Comments
4	Bulker	82,000 dwt		Hengli HI Dalian, China (ex STX Dalian)	2025	Greek (Laskaridis Maritime)	\$ 34.0m	Tier III, EEDI phase 3
3	Combo	undisclosed dwt		Jiangsu New Yangzijiang, China	2026	Norwegian (Klaviness)	\$ 56.4m	Cabu III, LOI stage, Combo dry & Caustic Soda
4	Tanker	115,000 dwt		COSCO HI Yangzhou, China	2026	Greek (Pantheon Tankers)	\$ 62.0m	LR2
2	Tanker	114,000 dwt		Dalian Shipbuilding, China	2026	Chinese (CMES)	\$ 59.15m	
2	Tanker	50,000 dwt		Hyundai Mipo, S. Korea	2025	Dubai Based (Global Feeder Shipping)	\$ 46.65m	
2	Tanker	50,000 dwt		Hyundai Vietnam, Vietnam	2026	Japanese (Mitsui & Co)	\$43.8m	
2	LNG	175,000 cbm		Dalian Shipbuilding, China	2026-2027	Chinese (CMES)	\$ 235.0m	30 yr T/C to Sinochem Petroleum Shipping
5	Container	1,300 teu		Hyundai Mipo, S. Korea	undisclosed	French (Zephyr & Boree)	\$ 62.2m	methanol dual-fuelled, wind masts

Despite the weak fundamentals across all the main Indian-subcontinent destinations, the current downward freight momentum in both the dry bulk and Container sectors has resulted in a healthy volume of vintage units being offered for scrapping. In India, the local steel market and the sentiment are both weak. Large amounts of foreign currency have entered the country and the central bank is trying to keep the rupee weak to facilitate exports. In Pakistan, the local steel market is weak as only the required volumes can be bought given the financial struggles. The foreign exchange situation is still an issue and

recyclers cannot buy new tonnage, so the country is still out of the market. The country's GDP growth will be 0.29% compared to the 5% expected. In Bangladesh, the steel industry is heavily dependent on the recycling industry, so prices have firmed. On the foreign exchange front, USD reserves are around \$30 billion, which only covers 3 months of imports. In Turkey, the local steel market in the country is not firm and players are waiting for even lower prices as sentiment for the construction industry is not good.

### Indicative Demolition Prices (\$/ldt)

	Markets	26/05/23	19/05/23	±%	YTD		2022	2021	2020
					High	Low			
Dry Bulk Tanker	Bangladesh	590	585	0.9%	615	515	601	542	348
	India	550	540	1.9%	570	555	593	519	348
	Pakistan	520	520	0.0%	540	535	596	536	352
	Turkey	330	330	0.0%	340	330	314	284	207
Dry Bulk	Bangladesh	575	570	0.9%	600	505	590	532	336
	India	530	520	1.9%	540	520	583	508	335
	Pakistan	500	500	0.0%	520	500	587	526	338
	Turkey	320	320	0.0%	285	275	304	276	198

### Currencies

Markets	26/05/23	19/05/23	±%	YTD High
USD/BDT	107.21	107.32	-0.1%	108.70
USD/INR	82.57	82.88	-0.4%	82.88
USD/PKR	284.55	284.50	0.0%	289.88
USD/TRY	19.97	19.81	0.8%	20.47

### Demolition Sales (\$/ldt)

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
FU SHENG	77,447	10,780	1994	KAWASAKI, Japan	BC	\$ 580/Ldt	Bangladeshi	
UNI FORTUNE	47,002	9,730	1991	KOYO MIHARA, Japan	BC	undisclosed	Bangladeshi	
ETERNAL LUCK	45,654	7,527	1995	TSUNEISHI, Japan	BC	\$ 575/Ldt	Bangladeshi	incl. 260T ROB
MISSISSAUGA EXPRESS	40,881	15,645	1998	DAEWOO, S. Korea	CONTAINER		Turkish	
OTTAWA EXPRESS	40,879	15,647	1998	DAEWOO, S. Korea	CONTAINER	\$ 385/Ldt each	Turkish	
MILAN EXPRESS	33,659	14,161	1996	SAMSUNG, S. Korea	CONTAINER		Turkish	
ELEKTRON II	624	undisclosed	1969	TRONDHJEMS MEKANISKE VERKSTED, Norway	RORO	undisclosed	undisclosed	

### Market Data

	26-May-23	25-May-23	24-May-23	23-May-23	22-May-23	W-O-W Change %
<b>Stock Exchange Data</b>						
10year US Bond	3.810	3.814	3.719	3.698	3.719	3.2%
S&P 500	4,205.45	4,151.28	4,115.24	4,145.58	3,990.97	0.3%
Nasdaq	12,975.69	12,698.09	12,484.16	12,560.25	12,720.78	2.5%
Dow Jones	33,093.34	32,764.65	32,799.92	33,055.51	33,286.58	-1.0%
FTSE 100	7,627.20	7,570.87	7,627.10	7,762.95	7,770.99	-1.7%
FTSE All-Share UK	4,152.54	4,128.33	4,156.82	4,228.38	4,234.14	-1.8%
CAC40	7,319.18	7,229.27	7,253.46	7,378.71	7,478.16	-2.3%
Xetra Dax	15,983.97	15,793.80	15,842.13	16,152.86	16,223.99	-1.5%
Nikkei	30,916.31	30,801.13	30,682.68	30,957.77	31,086.82	-0.5%
Hang Seng	22,044.65	18,746.92	19,115.93	19,431.25	19,678.17	0.0%
DJ US Maritime	240.58	238.97	237.72	240.77	241.56	2.1%
<b>Currencies</b>						
€ / \$	1.07	1.07	1.08	1.08	1.08	-0.9%
£ / \$	1.23	1.23	1.24	1.24	1.24	-0.8%
\$ / ¥	140.66	140.02	139.29	138.60	138.67	1.9%
\$ / NoK	0.0915	0.0904	0.0913	0.0912	0.0917	-0.5%
Yuan / \$	7.06	7.08	7.06	7.06	7.03	0.8%
Won / \$	1,323.43	1,331.22	1,318.82	1,320.19	1,314.18	-0.1%
\$ INDEX	104.21	104.25	103.89	103.49	103.20	1.0%

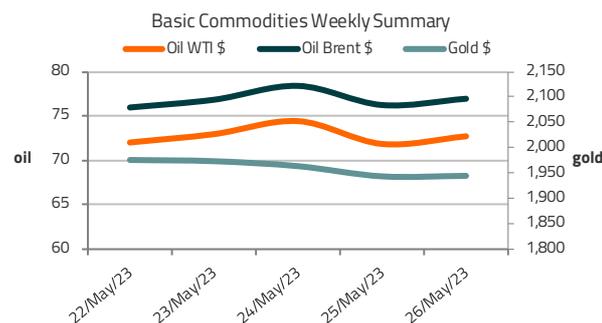
### Bunker Prices

	26-May-23	19-May-23	Change %
<b>MGO</b>			
Rotterdam	1,066.0	1,060.5	0.5%
Houston	1,116.5	1,178.5	-5.3%
Singapore	1,068.5	1,076.5	-0.7%
<b>380cst</b>			
Rotterdam	409.0	397.0	3.0%
Houston	432.5	462.0	-6.4%
Singapore	420.5	400.5	5.0%
<b>VLSFO</b>			
Rotterdam	652.0	663.0	-1.7%
Houston	682.5	674.5	1.2%
Singapore	700.0	720.5	-2.8%

### Maritime Stock Data

Company	Stock Exchang	Curr.	26-May-23	19-May-23	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	13.00	13.38	-2.8%
COSTAMARE INC	NYSE	USD	8.00	8.51	-6.0%
DANAOS CORPORATION	NYSE	USD	58.20	61.67	-5.6%
DIANA SHIPPING	NYSE	USD	3.78	3.71	1.9%
EAGLE BULK SHIPPING	NASDAQ	USD	40.60	42.63	-4.8%
EUROSEAS LTD.	NASDAQ	USD	19.86	20.58	-3.5%
GLOBUS MARITIME LIMITED	NASDAQ	USD	0.93	0.94	-1.1%
NAVIOS MARITIME HOLDINGS	NYSE	USD	1.71	1.71	0.0%
SAFE BULKERS INC	NYSE	USD	3.34	3.57	-6.4%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	1.08	4.88	-77.9%
STAR BULK CARRIERS CORP	NASDAQ	USD	17.80	18.90	-5.8%
STEALTHGAS INC	NASDAQ	USD	3.05	2.86	6.6%
TSAKOS ENERGY NAVIGATION	NYSE	USD	17.64	17.78	-0.8%

### Basic Commodities Weekly Summary



### Macro-economic headlines

- A deal has been reached in the US for the raising of the debt ceiling. It now has to be ratified by House of Representatives and the Senate.
- In the US, PMI data for May stood at 54.5, showing growth, with the Manufacturing PMI falling (48.5) and the Services PMI increasing (55.1).

In the Eurozone, PMI data for May revealed a contraction, falling from 54.1 in April to 53.3 in May. The German GDP for Q1 showed a contraction of -0.3% QoQ.

Japan's Services PMI for May stood at 56.3, while the Manufacturing PMI for May stood at 50.8, showing an increase and improving sentiment.

