

Weekly Market Report

Week 49 | Tuesday 12th December 2023

Market Insight

By Chara Georgousi, Research Analyst

Intermodal's recent participation in the Busan International Port Conference marked a significant step in keeping abreast of the evolving dynamics of the global shipping and port industries. The conference, hosted in Busan, served as a critical forum for industry leaders to exchange insights on current developments and future trends.

In the coming years, a notable imbalance between capacity growth and demand poses a significant challenge for the container shipping sector. With an expected excess in capacity over demand, stemming from a combination of larger year-on-year growth and weak demand since 2019, the industry faces potential overcapacity challenges. This scenario is vital for strategic planning and operational adjustments within the shipping sector.

The conference also spotlighted the emerging focus on the Indian Ocean Rim as a new core growth region, presenting distinct challenges, particularly for South Korea. As this area gains prominence in global trade, it calls for a strategic reevaluation by companies operating in or through this region.

For the ports sector, key topics discussed revolved around slow growth, geopolitical tensions, evolving trade patterns, energy transition, digitalization, and automation. Despite flat global volume growth and a subdued growth outlook, ports are increasingly integrating themselves into the broader supply chain. Port authorities are taking on more significant roles, including mergers and developing inland ports, to create synergies and manage competition in this low-growth environment.

Additionally, the conference highlighted the dual role of ports as both significant sources of emissions and providers of solutions in the face of

emissions reduction and energy transition. Strategies like alternative fuel provision and electrification of handling equipment are crucial. Notable initiatives include Tianjin Port's development of the world's first zero-carbon terminal and the Port of Antwerp-Bruges's significant wind power generation.

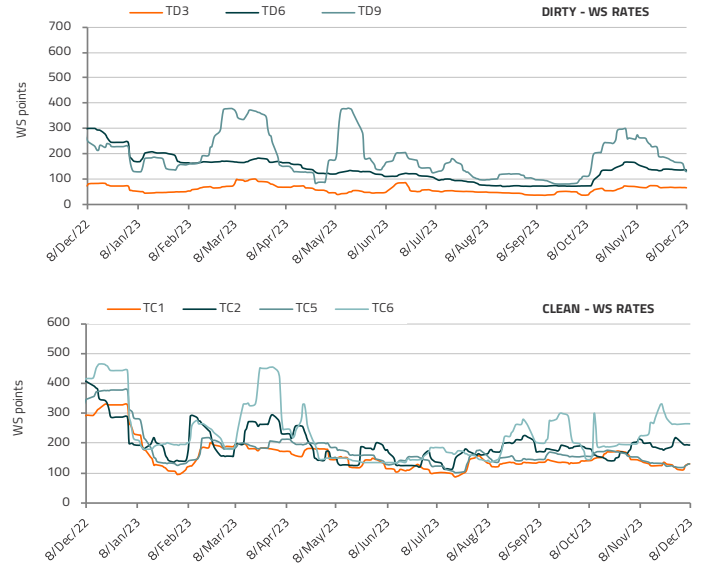
The EU's decarbonization regulations, aiming to make Europe the first climate-neutral continent by 2050, were also highlighted. The 'Fit for 55' package, with its goal to reduce GHG emissions by at least 55% by 2030, includes revisions to the EU Emissions Trading System and the introduction of initiatives like ReFuelEU Aviation and FuelEU Maritime. These developments underscore the need for alignment with environmental goals in the maritime sector.

In summary, the Busan International Port Conference provided essential insights into the changing landscape of shipping and port industries. These insights will guide Intermodal in refining our research and strategies, ensuring we remain at the forefront of the industry.

Indicative Period Charters

24 mos	LARGO MARINER	2018	49,992 dwt
DEL USG L/C NOV/23	\$28,000/day		PMI
12 mos	PARTRIDGE PACIFIC	2023	49,808 dwt
DEL EAST L/C NOV/23	\$30,000/day		Reliance

Vessel	Routes	08/12/23		01/12/23		\$ /day	±%	2022	2021
		WS points	\$ /day	WS points	\$ /day				
VLCC	265k MEG-SPORE	66	50,621	67	48,277	4.9%	20,330	2,246	
	280k MEG-USG	35	9,822	36	6,823	44.0%	-9,550	#####	
	260k WAF-CHINA	66	48,520	67	47,343	2.5%	19,980	3,125	
Suezmax	130k MED-MED	120	69,765	125	73,374	-4.9%	51,634	8,021	
	130k WAF-UKC	102	40,400	98	36,263	11.4%	25,082	11,031	
Aframax	140k BSEA-MED	135	63,656	137	63,268	0.6%	51,634	8,021	
	80k MEG-EAST	186	46,953	185	43,625	7.6%	27,224	1,501	
Clean	80k MED-MED	127	30,917	148	41,043	-24.7%	46,679	6,622	
	70k CARIBS-USG	129	25,291	167	39,810	-36.5%	43,030	5,130	
	75k MEG-JAPAN	131	26,972	111	17,361	55.4%	35,326	6,368	
Dirty	55k MEG-JAPAN	130	18,506	118	13,612	36.0%	32,504	6,539	
	37k UKC-USAC	194	24,285	211	27,236	-10.8%	22,919	4,496	
	30k MED-MED	265	47,131	263	45,970	2.5%	45,941	8,124	
	55k UKC-USG	150	25,353	150	24,216	4.7%	19,982	2,822	
	55k MED-USG	150	24,697	150	23,718	4.1%	21,231	4,818	
	50k CARIBS-USG	205	36,841	212	37,809	-2.6%	40,364	8,548	



TC Rates

	\$ /day	08/12/23	01/12/23	±%	Diff	2022	2021
VLCC	300k 1yr TC	50,000	50,000	0.0%	0	34,683	25,684
	300k 3yr TC	44,000	44,000	0.0%	0	33,719	28,672
Suezmax	150k 1yr TC	46,000	46,000	0.0%	0	26,933	17,226
	150k 3yr TC	37,000	37,000	0.0%	0	23,758	22,700
Aframax	110k 1yr TC	46,000	46,000	0.0%	0	26,135	15,854
	110k 3yr TC	37,000	37,000	0.0%	0	22,878	19,714
Panamax	75k 1yr TC	34,500	34,500	0.0%	0	25,163	14,184
	75k 3yr TC	30,000	30,000	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	25,500	25,500	0.0%	0	16,426	13,804
Handy	36k 1yr TC	26,000	26,000	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	Dec-23		Nov-23	±%	2022	2021	2020
		avg	avg					
VLCC	300KT DH	104.0	99.3	4.8%	80.2	69.7	71.5	
Suezmax	150KT DH	77.0	77.0	0.0%	55.1	46.7	49.9	
Aframax	110KT DH	70.0	70.0	0.0%	50.5	38.7	38.8	
LR1	75KT DH	51.0	51.0	0.0%	38.6	31.2	30.7	
MR	52KT DH	43.5	43.1	0.9%	34.8	27.6	27.5	

Chartering

Crude oil prices witnessed their seventh consecutive weekly downturn, although they rallied over 2% late in the week, marking a rare occurrence in recent years amid ongoing oversupply worries. In China, crude imports decreased by 9% y-o-y, further signaling weak demand. However, positive U.S. labor market data suggested strong job growth and potential fuel demand uplifted market sentiment. Meanwhile, in Venezuela, increased crude production is reshaping regional oil dynamics. The country's output has increased to 150,000 bpd following U.S. sanctions relief, while the EIA estimates that it could reach 200,000 bpd by the end of 2024. On the other hand, Venezuela's initiative to develop the Plataforma Deltana natural gas field, amid territorial disputes with Guyana, has introduced geopolitical complexities. These implications suggest that the country's increased production could help stabilize supply and freight rates, however, regional geopolitical uncertainties could lead to increased market volatility.

In the VLCC market, activity was relatively muted, with a downward trend in rates, suggesting cautious market sentiment. However, a positive outlook is maintained, driven by anticipated increases in activity in certain regions. Key routes to Asia, namely TD3C and TD15, both softened over

the week. TD3C lost 0.75 points to settle at WS 65.54 on Friday, while TD15 was seen at WS 65.8, 1.5 points lower w-o-w. Meanwhile, the rate for 270,000 mt in the USG to China route decreased by 3.4% over the week to \$9,361,111, translating into \$43,336/day per round trip TCE. On the Suezmax front, the market maintained stability, with consistent rates on certain routes, amidst balanced supply/demand dynamics in key regions. In the Atlantic, TD20 gained 3.41 points w-o-w to settle at WS 101.59 on Friday. On the other hand, a softening trend was observed in the Aframax segment, especially in certain regions where rate pressure and owner sentiment impacted the market. In the Atlantic, TD25 lost 28.44 points over the week to settle at WS 151.25. Similarly, in the Med, TD19 was seen 14.54% lower w-o-w at WS 126.8.

VLCC T/C earnings averaged \$27,459/day, up + \$2,535/day w-o-w, and closed off the week at the -\$28,792/day mark.

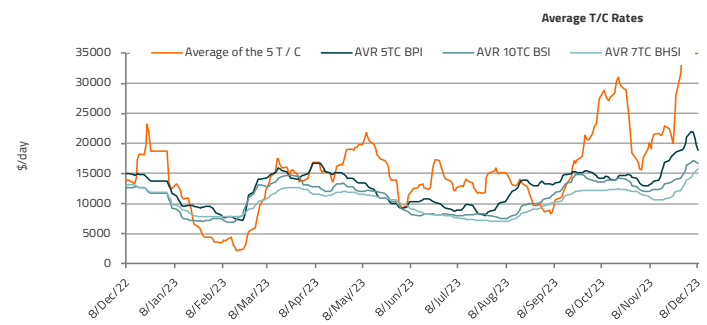
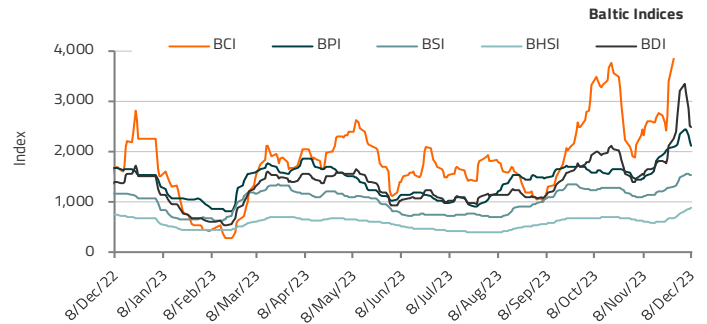
Suezmax T/C earnings averaged \$51,229/day, up + \$2,262/day w-o-w. On the Aframax front, T/C earnings averaged \$40,521/day, down - \$3,757/day w-o-w.

Baltic Indices

	08/12/23		01/12/23		Point Diff	\$ /day ±%	2022 Index	2021 Index
	Index	\$ /day	Index	\$ /day				
BDI	2,483		3,192		-709		1,931	2,921
BCI	4,259	\$35,320	6,237	\$51,727	-1978	-31.7%	1,955	3,974
BPI	2,104	\$18,932	2,341	\$21,067	-237	-10.1%	2,298	2,972
BSI	1,521	\$16,731	1,489	\$16,378	32	2.2%	2,006	2,424
BHSI	872	\$15,700	773	\$13,908	99	12.9%	1,181	1,424

Indicative Period Charters

5 to 7 mos	STAR FLAME	2011	80,448 dwt
dely CJK 5/7 Dec. redel worldwide	\$14,250/day		Goldbeam
3/5 mos	ERACLEA	2010	54,876 dwt
dely Ho Chi Minh 3/7 Dec redel worldwide	\$12,000/day		Norden



TC Rates

	\$ /day	08/12/23	01/12/23	±%	Diff	2022	2021
Capesize	180K 1yr TC	26,000	30,000	-13.3%	-4,000	21,394	26,392
	180K 3yr TC	20,000	23,500	-14.9%	-3,500	18,894	20,915
Panamax	76K 1yr TC	14,500	16,000	-9.4%	-1,500	20,207	21,849
	76K 3yr TC	12,250	12,250	0.0%	0	14,885	15,061
Supramax	58K 1yr TC	15,000	16,500	-9.1%	-1,500	20,053	21,288
	58K 3yr TC	12,000	12,000	0.0%	0	15,005	14,552
Handysize	32K 1yr TC	13,000	13,500	-3.7%	-500	17,827	18,354
	32K 3yr TC	9,500	9,750	-2.6%	-250	12,322	11,825

Indicative Market Values (\$ Million) - Bulk Carriers

	Vessel 5 yrs old	Dec-23 avg	Nov-23 avg	±%	2022	2021	2020
Capesize Eco	180k	51.0	49.3	3.6%	48.3	43.1	36.1
Kamsarmax	82K	33.5	32.5	3.1%	34.1	29.8	23.2
Ultramax	63k	30.0	29.8	0.8%	31.5	26.4	19.4
Handysize	37K	26.0	25.8	1.0%	27.2	21.4	16.1

Chartering

Last week, the Baltic Dry Index registered a decline of 709 points, primarily driven by a significant downward correction in the Capesize index, which experienced a 31.7% decrease in just one week. However, despite this downturn, owners are poised to conclude the fourth quarter of 2023 on a highly profitable note, as evidenced by the average Time Charter (T/C) earnings of \$35,320 per day. Furthermore, the favorable market conditions that contributed to the remarkable upswing in recent weeks remain intact. These positive conditions include congestion levels in South America, restrictions at the Panama Canal, robust bauxite imports, and low inventories of iron ore in China and consequently strong demand for iron ore are mirrored on the FFAs market as well which closed the week at the region of \$32,000 per day in December. Panamax owners observed a decline in their index, particularly in the Atlantic region, where average T/C earnings fell below the \$20,000 per day threshold. However, the performance of geared sizes stood out positively, with the Handysize sector outperforming other sizes with a notable 12.9% week-on-week increase. Demand remained robust in both basins, and the limited availa-

bility of tonnage suggests the potential for further improvements in the near future.

Cape 5TC averaged \$ 43,373/day, up +5.0% w-o-w. The transatlantic earnings decreased by \$ 24,625/day with transpacific ones declining by \$8,091/ day, bringing transatlantic earnings premium over transpacific to \$ 23,352/day.

Panamax 5TC averaged \$ 20,659/day, up +5.37% w-o-w. The transatlantic earnings decreased by \$ -3,258/day while transpacific earnings fell by \$1,681/day. As a result, the transatlantic earnings premium to the transpacific widened to \$ 11,406/day.

Supramax 10TC averaged \$ 16,945/day, up +11.8% w-o-w, while the Handysize 7TC averaged \$ 15,173/day, up +16.36%

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	ATHENIAN FREEDOM	299,991	2013	HYUNDAI, S. Korea	MAN-B&W	Mar-28	DH	\$ 73.5m	Greek	BWTS, Scrubber fitted
MR2	NORD SUSTAINABLE	49,579	2015	STX, S. Korea	MAN-B&W	May-25	DH	\$ 39.0m each	Greek	Eco, Scrubber fitted
MR2	NORD SUPREME	49,552	2015	STX, S. Korea	MAN-B&W	Feb-25	DH			Eco, Scrubber fitted
MR2	TRADEWIND ENERGY	47,128	2009	HYUNDAI MIPO, S. Korea	MAN-B&W	Feb-24	DH	\$ 24.75m	undisclosed	BWTS fitted
MR1	RUNDEMANEN	34,614	2004	KITANIHON, Japan	Mitsubishi	Apr-28	DH	region \$ 20.0m	Chinese	StSt

Bulk Carriers

Bulk Carriers										
Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	IRON MIRACLE	180,643	2011	TSUNEISHI CEBU, Philippines	MAN-B&W	Oct-26		region \$ 27.0m	Greek	BWTS fitted, Eco
CAPE	MINERAL DESTELBERGEN	175,401	2010	NEW TIMES, China	MAN-B&W	Feb-28		region \$ 62.0m	Singapore based (EGPN)	
CAPE	MINERAL TEMSE	175,401	2010	NEW TIMES, China	MAN-B&W	Jul-25				
CAPE	MINERAL BRUGGE	175,155	2011	NEW TIMES, China	MAN-B&W	Feb-26				
CAPE	MINERAL NINGBO	178,120	2009	SWS, China	MAN-B&W	Jul-24		region \$ 20.0m	Chinese (Agricore)	prompt dely China
POST PMAX	DOUBLE MIRACLE	95,444	2014	IMABARI, Japan	MAN-B&W	Jun-24		region \$ 25.0m	Greek	BWTS, Scrubber fitted, Eco
PMAX	KING COAL	76,361	2010	OSHIMA, Japan	MAN-B&W	Nov-25		\$ 15.8m	Greek	BWTS fitted
SUPRA	MERLIN	50,296	2001	MITSUI, Japan	MAN-B&W	Mar-26	4 X 30t CRANES	excess \$ 6.0m	Chinese	BWTS fitted
HANDY	GLOBAL HERO	34,481	2015	HAKODATE, Japan	Mitsubishi	Jan-25	4 X 30t CRANES	mid 17's	Greek based	Eco
HANDY	SHINSUNG CLEVER	37,084	2014	SAIKI, Japan	MAN-B&W	Jul-24	4 X 30,5t CRANES	low \$ 18.0m	undisclosed	BWTS fitted, OHBS, bss TC attached until Nov 2024 at US\$ 11,250 p/d

Containers

Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
PMAX	ZHONG GU FU JIAN	4,963	2010	DAEWOO-MANGALIA, Romania		Feb-25		\$ 18.0m	Chinese	
SUB PMAX	LEO PERDANA	2,553	2007	NAIKAI ZOSEN, Japan		Aug-25		\$ 11.0m	Middle Eastern	
FEEDER	HERMANN SCHEPERS	1,025	2003	DAEWOO-MANGALIA, Romania		Feb-24		\$ 3.75m	Turkish	

Another robust week for the newbuilding market, with more sales across all segments. A total of 34 vessels were contracted, with bulk carriers taking the lion's share. Euronav was very active in the market last week as they exercised options on a VLCC at Behai in China. The vessel will be ammonia ready and scrubber equipped and is priced at \$112.2m. They also ordered two Suezmaxes from Daehna in South Korea. The ice-class vessels will be ready in 2026, cost \$85m each and are already chartered to Valero. In the bulk sector, Shandong Shipping

ordered four firm 325kdwt vessels from Behai in China. The vessels, costing \$130m each, will be dual-fuelled with methanol and are time chartered to Vale. In the PCTC sector, both Seaspan and HMM ordered 6 10,800 ceu vessels from SWS and Guangzhou in China respectively. All vessels will be on long term time charters with Hyundai Glovis.

Indicative Newbuilding Prices (\$ Million)

	Vessel		8-Dec-23	1-Dec-23	±%	YTD		5-year		Average		
						High	Low	High	Low	2022	2021	2020
Bulkers	Newcastlemax	205k	69.5	69.0	0.7%	69.5	64.0	69.5	49.5	66	59	51
	Capesize	180k	66.5	66.0	0.8%	66.5	61.0	66.5	48.5	63	56	49
	Kamsarmax	82k	35.5	35.5	0.0%	35.5	34.0	37.5	27.5	36	33	28
	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	127.0	127.0	0.0%	127.0	120.0	127.0	84.5	118	98	88
	Suezmax	160k	85.0	85.0	0.0%	85.0	76.0	85.0	55.0	79	66	58
	Aframax	115k	72.0	72.0	0.0%	71.5	64.0	71.5	46.0	62	53	48
	MR	50k	47.5	47.5	0.0%	47.5	44.0	47.5	34.0	43	38	35
Gas	LNG 174k cbm		265.0	265.0	0.0%	265.0	248.0	265.0	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		91.5	91.5	0.0%	18.4	77.5	92.5	43.0	74	67	63
	SGC LPG 25k cbm		58.0	58.0	0.0%	58.0	53.0	58.0	40.0	51	45	42

Newbuilding Orders

Units	Type	Size		Yard	Delivery	Buyer	Price	Comments
1	Tanker	319,000	dwt	Qindao Beihai, China	2026	Belgian (Euronav)	\$ 112.2m	option exercised, ammonia ready, scrubber fitted
2	Tanker	157,000	dwt	Daehan, S. Korea	2026	Belgian (Euronav)	\$ 85.0m	ice class, time charter to Valero, scrubber fitted
2+2	Tanker	115,000	dwt	DSIC, China	undisclosed	Greek (Arcadia Shipmanagement)	\$ 63.0m	scrubber fitted, IMO Tier III, EEDI Phase III
4	Bulker	325,000	dwt	Qindao Beihai, China	2026-2027	Chinese (Shandong Shipping)	\$ 130.0m	methanol dual fuel, charter with Vale
4+2+2+2	Bulker	89,000	dwt	Wuhu, China	2025-2026	Chinese (Fujian Guohang Group)	\$ 37.5m	methanol dual fuel
4	Bulker	82,600	dwt	Chengxi, China	2026-2027	Chinese (ICBC Leasing)	\$ 34.0m	
2	Bulker	74,000	dwt	Jiangsu Haitong, China	2025	Chinese (Fujian Guohang Group)	\$ 32.0m	option exercised
3	Bulker	61,000	dwt	DAKCS, China	2025-2026	Turkish (Akmar Shipping)	undisclosed	
6+4	PCTC	10,800	ceu	SWS, China	2025	Canadian (Seaspan)	\$ 153.0m	LNG dual-fuel, ammonia /methanol ready, charters with Hyundai Glovis
6	PCTC	10,800	ceu	Guangzhou, China	2027	South Korean (HMM)	\$ 122.0m	long-term charters with Hyundai Glovis

It has been a week of very slow activity in the recycling market with few vintage vessels sold for scrapping. Freight rates are volatile for both tankers and bulkers, while recycling tonnage is expected to remain limited in the coming weeks. In India, steel prices are rising slightly, while recyclers have not increased their prices. Elections in 2024 are expected to see the continuation of the current government, providing stability to the region. The central bank is expected to cut interest rates, while the country grew by 7.6% year-on-year in Q2. In Bangladesh, the situation remains the same, with no tonnage as there are no L/C openings. Steel prices are rising and with no scrapping candidates, offer prices are falling. It remains to be seen what the state of the mar-

ket will be after the elections on 7th January. In Pakistan, there has been no activity on the demolition front and offer prices have remained the same. The country is awaiting the IMF review on 11th January to receive \$700 million as part of the stand-by agreement between the IMF and the country. Pakistan's economy country is expected to grow by 4.8% in fiscal year 2025, up from 2.1% previously. In Turkey, offer prices from scrappers have seen a notable increase of around \$20, while steel prices have also risen. The problem is that there is no tonnage and Turkey cannot take advantage of the increased prices. In November, the country's inflation rate was 62%, up from 61.3% the previous month.

Indicative Demolition Prices (\$/ldt)

Markets	08/12/23	01/12/23	±%	YTD		2022	2021	2020	
				High	Low				
Tanker	Bangladesh	500	520	-3.8%	615	515	601	542	348
	India	515	525	-1.9%	570	555	593	519	348
	Pakistan	520	520	0.0%	540	535	596	536	352
	Turkey	330	320	3.1%	340	330	314	284	207
Dry Bulk	Bangladesh	485	505	-4.0%	600	505	590	532	336
	India	495	505	-2.0%	540	520	583	508	335
	Pakistan	510	510	0.0%	520	500	587	526	338
	Turkey	320	310	3.2%	285	275	304	276	198

Currencies

Markets	08/12/23	01/12/23	±%	YTD High
USD/BDT	110.02	110.28	-0.24%	111.08
USD/INR	83.43	83.26	0.20%	83.50
USD/PKR	283.62	284.96	-0.47%	307.89
USD/TRY	28.93	28.90	0.10%	29.09

Demolition Sales (\$ /ldt)

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
ONE STORY	45,406	7,775	1995	TSUNEISHI, Japan	BC	\$ 530/Ldt	INDIA	
SSL DELHI	33,912	10,669	2000	AKER MTW, Germany	CONTAINER	\$ 530/Ldt	INDIA	as is Jebel Ali, incl. bunkers
TJ ORHAN	20,087	7,360	1998	GUANGZHOU WENCHONG, China	CONTAINER	\$ 560/Ldt	INDIA	

Market Data

	8-Dec-23	7-Dec-23	6-Dec-23	5-Dec-23	4-Dec-23	W-O-W Change %
Stock Exchange Data						
10year US Bond	4.229	4.148	4.114	4.167	4.259	0.5%
S&P 500	4,604.37	4,585.59	4,549.34	4,567.18	4,569.78	0.2%
Nasdaq	14,403.97	14,339.99	14,146.71	14,229.91	14,185.49	0.7%
Dow Jones	36,247.87	36,117.38	36,054.43	36,124.56	36,204.44	0.0%
FTSE 100	7,554.47	7,513.72	7,515.38	7,489.84	7,512.96	0.3%
FTSE All-Share UK	4,115.38	4,093.96	4,096.16	4,078.65	4,083.13	0.5%
CAC40	7,526.55	7,428.52	7,435.99	7,386.99	7,332.59	2.5%
Xetra Dax	16,759.22	16,628.99	16,656.44	16,533.11	16,404.76	2.2%
Nikkei	32,307.86	32,858.31	33,445.90	32,775.82	33,231.27	-2.8%
Hang Seng	16,334.37	16,345.89	16,463.26	16,327.86	16,646.05	-1.9%
DJ US Maritime	238.94	238.94	240.18	249.34	258.24	-5.2%
Currencies						
€ / \$	1.08	1.08	1.08	1.08	1.08	-1.1%
£ / \$	1.25	1.26	1.26	1.26	1.26	-1.2%
\$ / ¥	144.86	144.28	147.15	147.17	147.33	-1.3%
\$ / NoK	0.0917	0.0920	0.0911	0.0915	0.0922	-2.4%
Yuan / \$	7.16	7.15	7.15	7.15	7.14	1.3%
Won / \$	1,317.66	1,319.91	1,314.72	1,313.76	1,308.86	1.8%
\$ INDEX	104.01	103.54	104.15	104.05	103.71	0.7%

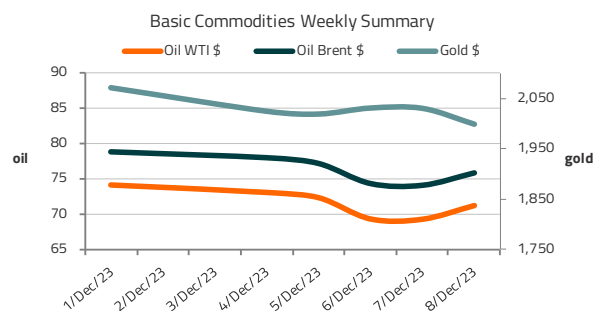
Bunker Prices

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

Maritime Stock Data

Company	Stock Exchange	Curr.	08-Dec-23	01-Dec-23	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	13.41	13.64	-1.7%
COSTAMARE INC	NYSE	USD	9.51	10.61	-10.4%
DANAOS CORPORATION	NYSE	USD	68.14	71.48	-4.7%
DIANA SHIPPING	NYSE	USD	2.95	3.45	-14.5%
EAGLE BULK SHIPPING	NASDAQ	USD	44.85	47.87	-6.3%
EUROSEAS LTD.	NASDAQ	USD	27.96	30.02	-6.9%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.81	2.44	15.2%
NAVIOS MARITIME HOLDINGS	NYSE	USD	2.25	2.25	0.0%
SAFE BULKERS INC	NYSE	USD	3.68	3.98	-7.5%
SEANERGY MARITIME HOLDINGS	NASDAQ	USD	7.02	7.34	-4.4%
STAR BULK CARRIERS CORP	NASDAQ	USD	20.07	21.90	-8.4%
STEALTHGAS INC	NASDAQ	USD	6.43	6.81	-5.6%
TSAKOS ENERGY NAVIGATION	NYSE	USD	19.69	20.51	-4.0%

Basic Commodities Weekly Summary



Macro-economic headlines

- In the US, the S&P Global Services PMI for November was at 50.8, higher than last month, (50,6) and still in expanding territory. The ISM Non-Manufacturing PMI for November was at 52.7 higher than last month at 51.8.
- In the EU, the German Trade Balance for last month was at 17.8bn, with exports falling by 0.2% and imports falling by 1.2%. The bloc's HCOB Eurozone Composite PMI for November was at 47.6, higher than last month at 46.5/
- In Japan, GDP fell by 0.7% in Q3 on a quarterly basis, while it fell by 2.9% on an annual basis.
- In China, the Trade Balance for November was at 490.82bn, higher than last month at 405.47bn, with exports rising by 0.5% and imports falling by 0.6%.

