

## Market Commentary:

Despite ongoing volatility stemming from seasonality and market shifts, freight rates in the tanker market remain healthy, instilling optimism among tanker owners. This positive outlook is bolstered by underlying market fundamentals that suggest a bullish trend extending beyond the first few months of 2024. After a record-breaking streak of 38 consecutive positive days, the Baltic Dirty Tanker Index (BDTI) has seen a decline for 24 of the last 27 days, falling to 1,129 points. This marks a 24% decrease from the peak of 1,487 points reached on 1st November 2023, the highest level since 29th March 2023. The Baltic Clean Tanker Index (BCTI) has again climbed to over 850 points (858), mirroring the levels observed in September 2023 after hovering around 750-800 points for the past two months.

The influx of Russian diesel into Brazil remains uninterrupted, and projections indicate that volumes will maintain a robust presence in the early months of 2024. Brazilian importers have already secured contracts for Russian diesel barrels scheduled for delivery in January. In November, Brazil imported a substantial 10.5 million barrels of diesel products, and the trend continues with 2.2 million barrels imported thus far in December. During November, Russia held the position of the primary country of origin for diesel imports into Brazil, contributing a noteworthy 7.7 million barrels to the total for that month. In December, this trend continues with Russia supplying 1.6 million barrels so far.

India's voracious demand for Russian crude has recently tapered off due to an upsurge in Middle Eastern oil flows, widespread refinery maintenance activities, and heightened scrutiny of vessels transporting Russian oil. However, it is anticipated that these inflows will rebound in the coming months, solidifying Russia's position as the largest non-OPEC exporter and the primary crude oil supplier to India in the foreseeable future. Despite reaching a peak of 2.1 million b/d in June and maintaining levels as high as 1.69 million b/d in September, imports of Russian crude by Indian refiners have displayed a declining trend in recent months. Russia continues to be India's foremost crude oil provider, constituting approximately 33% of total crude imports, equivalent to 1.51 million b/d, in October, and 35% of total crude imports, around 1.55 million b/d, in November. While some state-owned refiners are expeditiously fulfilling term commitments with Middle Eastern suppliers, the lifting of sanctions on Venezuela has sparked the interest of private Indian refiners to resume purchases from the South American supplier. Nonetheless, with crude prices dipping below the \$80/b psychological threshold and OPEC+ production cuts supporting prices, India could see a resurgence in Russian crude imports in the coming months.

The recent spate of attacks on commercial ships in the Red Sea, a critical oil trade chokepoint, has heightened maritime security concerns and could lead to further increases in already-elevated regional insurance costs. These attacks, carried out by Yemen's Houthi rebels, have targeted a variety of vessels, including car carriers, tankers, and dry bulkers, regardless of the vessels' nationality. In response, navies and coast guards have issued advisories urging increased vigilance, and the United Kingdom's Maritime Trade Operations (UKMTO) has been issuing regular alerts about the potential for drone attacks. If these attacks persist or expand, insurance premiums for ships sailing through the Red Sea could rise significantly, particularly for vessels linked to vulnerable nationalities. Charterers in North Asia and Singapore have estimated that the additional war risk premium for a single Persian Gulf-North Asia voyage on a LR2 tanker could range from \$5,000 to \$60,000 for every seven days. Charterers typically pay for seven or fourteen days of additional war risk insurance, depending on the specific agreement. Additionally, there is an incremental charge for every 12-24 hours above this duration.

BALTIC DRY INDICES						
BALTIC INDICES	Week 49	Week 48	±%	Average Indices		
				2023	2022	2021
BDI	2,483	3,192	-22.2%	1,349	1,941	2,943
BCI	4,259	6,237	-31.7%	1,906	1,951	4,015
BPI	2,104	2,341	-10.1%	1,416	2,314	2,988
BSI	1,521	1,489	2.1%	1,012	2,027	2,434
BHSI	872	773	12.8%	568	1,193	1,428

BALTIC TANKER INDICES						
BALTIC INDICES	Week 49	Week 48	±%	Average Indices		
				2023	2022	2021
BDTI	1,129	1,172	-3.7%	1,145	1,388	644
BCTI	858	833	3.0%	796	1,232	532

DRY NEWBUILDING PRICES (in USD mills)						
Size Segment	Dec/23	Dec/22	±%	Average Prices		
				2023	2022	2021
Capesize	65.7	60.4	9%	62.8	62.5	56.0
Kamsarmax	36.0	34.4	5%	34.9	36.4	31.7
Ultramax	33.5	31.7	6%	32.8	33.4	29.1
Handysize	31.0	28.7	8%	30.3	30.3	26.8

WET NEWBUILDING PRICES (in USD mills)						
Size Segment	Dec/23	Dec/22	±%	Average Prices		
				2023	2022	2021
VLCC	127.6	119.8	7%	124.0	117.2	98.3
Suezmax	85.0	79.8	7%	83.2	78.7	66.3
Aframax	69.8	61.8	13%	66.3	61.0	53.3
Panamax	57.4	53.9	7%	56.1	52.7	46.7
MR2	47.2	43.3	9%	45.8	42.3	37.4

DEMOLITION PRICES (in USD/Idt)						
Demo Country	BULKERS			TANKERS		
	Week 49	Week 48	Change	Week 49	Week 48	Change
INDIA	535	530	5	540	535	5
BANGLADESH	510	515	-5	520	525	-5
PAKISTAN	535	535	0	545	545	0
TURKEY	330	330	0	340	340	0

**Capesize:** The average of the 5 T/C routes had a sharp fall, closing down USD 16k/day at USD 35,320/day. Trip from Continent to F.East is down by 29k/day at USD 63,125/day, Transatlantic round voyage is lower by 25k/day at USD 51,125/day, while Transpacific return voyage is reduced by 8k/day at USD 27,773/day. Scrubber fitted Capesize 1y T/C rate is USD 21,700/day, while eco 180k Capesize is USD 20,250/day.

**Panamax:** BPI-82 5 T/C route avg started the week at USD 21,067/day closing with a decline at USD 18,932/day. Trip from Skaw-Gib to F.East is softer by 4k/day at USD 28,500/day, Pacific Return voyage is down by 2k/day at USD 15,561/day, while Transatlantic round voyage is reduced by 3k/day at USD 26,967/day. Kamsarmax 1y T/C rate is softer at USD 15,650/day, while Panamax 1y T/C is USD 14,300/day.

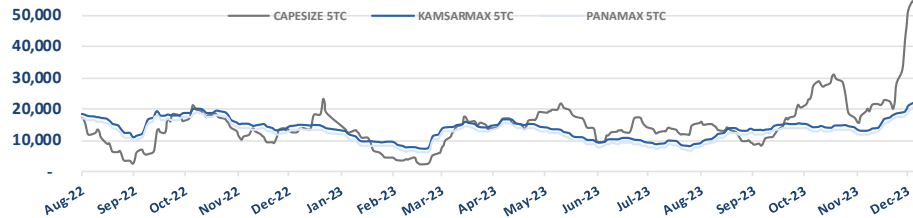
**Ultramax:** BSI-63 Ultramax T/C avg closed the week slightly up at USD 18,899/day. N.China one Australian or Pacific R/V is stable at USD 12,688/day, USG to Skaw Passero is firmer by 4k/day at USD 41,086/day. S.China trip via Indonesia to EC India is down by 1.3k/day at USD 13,607/day, trip from S.China via Indonesia to S.China pays 1k/day less at USD 13,031/day & Med/BISea to China/S.Korea is increased by USD 1k/day at USD 30,333/day. 1y T/C rate for Ultramax is USD 14,200/day.

**Supramax:** BSI-58 10 T/C route average closed the week slightly higher than its opening at USD 16,731/day. S.China trip via Indonesia to EC India is down by 1.2k/day at USD 12,121/day, W. Africa trip via ECSA to N. China is softer at USD 22,850/day. Canakkale trip via Med/BI Sea to China/S.Korea is up by 2.3k/day at USD 28,088/day, trip from US Gulf to Skaw-Passero pays USD 3k/day more at USD 37,993/day & Pacific round voyage is softer at USD 10,781/day. 1y T/C rate for Supramax is softer at USD 13,750/day.

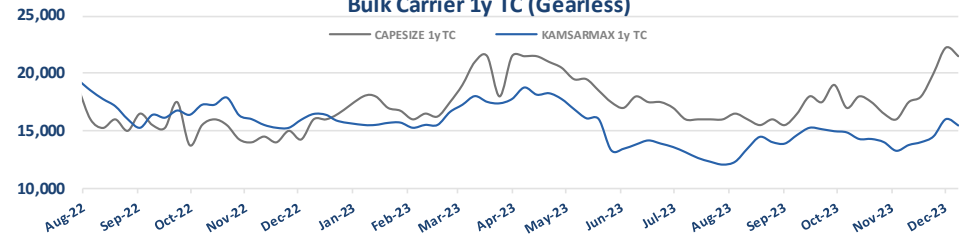
**Handysize:** BHSI-38 7 T/C route avg closed the week up by USD 1.8k/day at USD 15,700/day. Skaw-Passero trip to Boston-Galveston pays 2.6k/day more at USD 18,318/day, Brazil to Continent is up by 4.1k/day at USD 26,900/day, S.E. Asia trip to Spore/Japan is firmer at USD 9,369/day, China/S.Korea/Japan R/V is slightly up at USD 9,825/day & U.S. Gulf to Continent is up by 2k/day at USD 27,086/day. 38K Handy 1y T/C rate is USD 13,450/day while 32k Handy 1y T/C is USD 13,350/day in Atlantic & USD 10,250/day in Pacific region.

DRY SECONDHAND PRICES (in USD mills)							
Size	Dec/23	Dec/22	12m ch (%)	12m diff	Average Prices		
					2023	2022	2021
Capesize 180k Resale	67.2	52.5	28%	14.7	61.2	59.1	54.0
Capesize 180k 5y	51.0	43.0	19%	8.0	48.9	48.5	48.5
Capesize 180k 10y	30.6	28.0	9%	2.6	30.4	32.4	29.0
Capesize 180k 15y	20.4	18.0	13%	2.4	19.7	20.7	19.2
Kamsarmax 82k Resale	38.7	36.8	5%	2.0	37.9	40.6	34.9
Kamsarmax 82k 5y	33.1	30.3	9%	2.9	31.7	34.1	34.1
Kamsarmax 82k 10y	23.5	22.5	4%	1.0	22.9	25.3	21.1
Panamax 76k 15y	15.5	14.8	5%	0.7	14.9	16.9	14.7
Ultramax 64k Resale	36.2	35.5	2%	0.7	36.2	38.4	32.3
Ultramax 61k 5y	29.8	27.5	8%	2.3	29.6	31.4	31.4
Supramax 58k 5y	25.8	25.0	3%	0.8	25.7	26.7	22.0
Supramax 56k 10y	19.7	18.3	8%	1.5	19.6	21.7	17.4
Supramax 52k 15y	14.0	14.0	0%	0.0	14.3	16.5	12.3
Handy 38k Resale	32.8	27.5	19%	5.3	30.9	31.0	26.1
Handy 37k 5y	26.2	23.5	11%	2.7	25.2	26.9	26.9
Handy 32k 10y	17.0	16.0	6%	1.0	17.2	18.2	13.7
Handy 32k 15y	10.8	10.0	8%	0.8	11.0	11.8	8.1

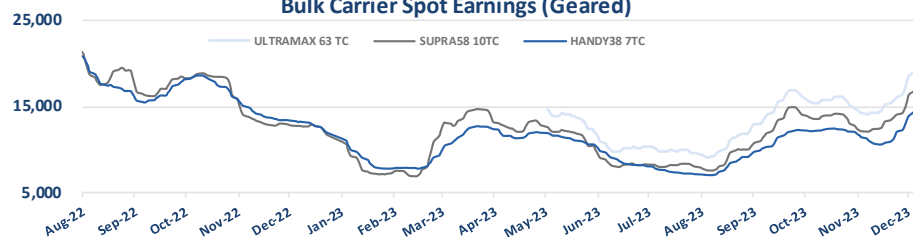
**Bulk Carrier Spot Earnings (Gearless)**



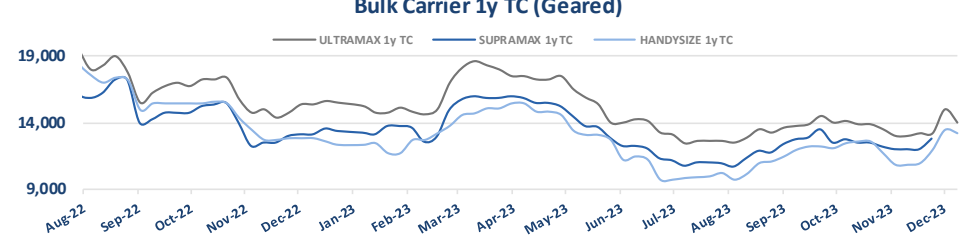
**Bulk Carrier 1y TC (Gearless)**



**Bulk Carrier Spot Earnings (Geared)**



**Bulk Carrier 1y TC (Geared)**



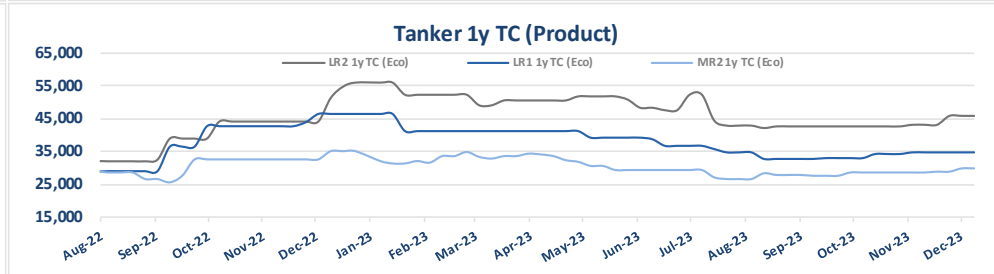
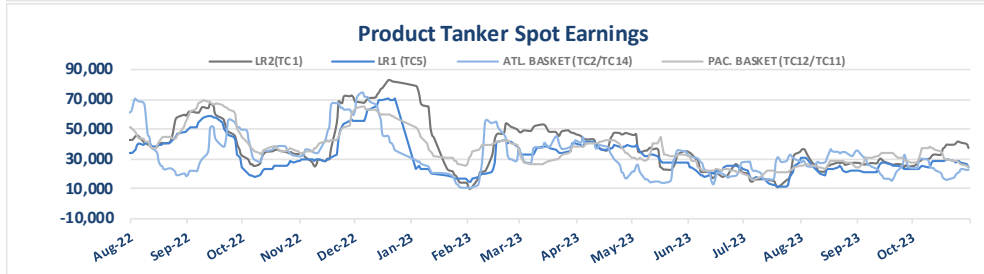
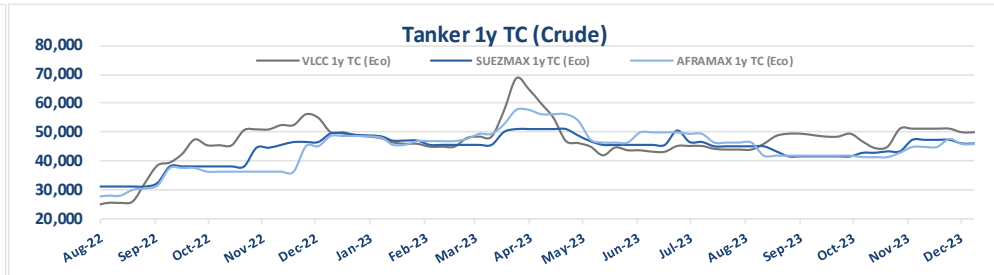
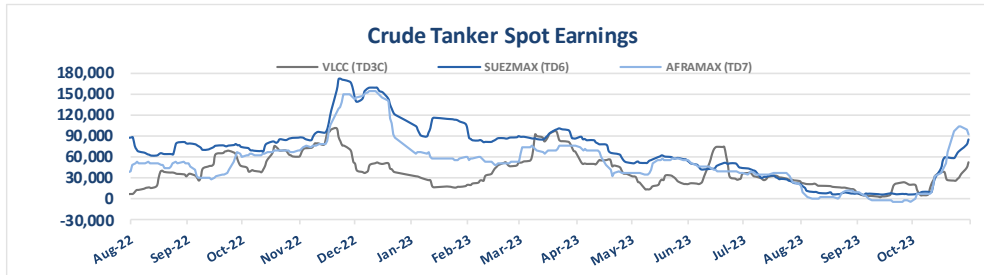
**VLCC** average T/CE is up by 2.5k/day at USD 28,792/day. M.East Gulf to China trip is up by 2k/day at USD 47,762/day, M.East Gulf to US Gulf is firmer by 3k/day at USD 9,822/day & M.East Gulf to Singapore trip is up by 2.3k/day at USD 50,621/day. W.Africa to China trip is marginally up at USD 48,520/day & US Gulf to China trip is stable at USD 43,336/day. 1y T/C Rate for 310k dwt D/H Eco VLCC is USD 50,250/day.

**Suezmax** average T/CE is up by USD 2.3/day at USD 52,028/day. W.Africa to Continent trip is up by 4.1k/day at USD 40,400/day, Black Sea to Med is stable at USD 63,656/day & M.East Gulf to Med trip is slightly up by 1k/day at USD 19,204/day. 1y T/C Rate for 150k dwt D/H Eco Suezmax is USD 46,250/day.

**Aframax** average T/CE closed the week lower by USD 5k/day at USD 37,616/day. N.Sea to Continent trip is down by 3k/day at USD 44,293/day, Kuwait to Singapore is up by 3k/day at USD 46,877/day, while Caribbean to US Gulf trip is down by 15k/day at USD 25,291/day. Trip from S.E. Asia to E.C. Australia is up by 2k/day at USD 40,702/day & Cross Med trip is down by 10k/day USD 30,917/day. US Gulf to UKC is down by USD 9k/day at USD 35,629/day and EC Mexico to US Gulf trip is down by USD 20k/day at USD 27,344/day. 1y T/C Rate for 110k dwt D/H Eco Aframax is USD 46,000/day.

**Products:** The **LR2** route (TC1) M.East to Japan is this week higher by USD 10k/day at USD 26,972/day. Trip from (TC15) Med to F.East has increased by 2k/day at USD 10,686/day & AG to UK Cont is up by 9k/day at USD 30,073/day. The **LR1** route (TC5) M.East Gulf to Japan is up by USD 5k/day at USD 18,506/day, while the (TC8) M.East Gulf to UK-Cont is up by 2.5k/day at USD 24,227/day and the (TC16) Amsterdam to Lome trip is slightly down at USD 45,027/day. The **MR** Atlantic Basket earnings are stable at USD 57,987/day & the **MR** Pacific Basket earnings are up by 11k/day at USD 27,576/day, with **MR** route from Rotterdam to N.Y. softer by USD 3k/day at USD 24,285/day, (TC6) Intermed (Algeria to Euro Med) earnings is firmer at USD 47,131/day, US Gulf to Continent is up by USD 3k/day, at USD 41,895/day, US Gulf to Brazil higher by 6k/day at USD 63,245/day & ARA to W. Africa stable at USD 33,537/day. Eco LR2 1y T/C rate is USD 46,250/day & Eco MR2 1y T/C rate is USD 30,000/day.

WET SECONDHAND PRICES (in USD mills)							
Size	Dec/23	Dec/22	12m ch (%)	12m diff	Average Prices		
					2023	2022	2021
VLCC 320k Resale	128.9	121.8	6%	7.2	124.9	106.5	94.8
VLCC 320k 5y	102.0	93.6	9%	8.4	99.3	80.4	80.4
VLCC 300k 10y	74.7	70.0	7%	4.7	75.0	56.7	47.1
VLCC 300k 15y	56.8	57.0	0%	-0.2	58.6	41.7	33.6
Suezmax 160k Resale	94.6	83.3	14%	11.4	88.2	74.9	64.4
Suezmax 160k 5y	77.6	63.5	22%	14.1	71.8	55.1	55.1
Suezmax 150k 10y	60.8	47.5	28%	13.3	56.1	39.3	31.3
Suezmax 150k 15y	43.8	36.9	19%	6.9	40.8	28.5	22.1
Aframax 110k Resale	83.0	73.8	13%	9.3	78.4	65.1	52.2
Aframax 110k 5y	70.8	58.8	21%	12.1	64.2	50.8	50.8
Aframax 105k 10y	54.8	44.3	24%	10.6	51.4	35.3	24.8
Aframax 105k 15y	37.8	34.7	9%	3.1	38.1	25.1	15.5
MR2 52k Resale	52.7	47.5	11%	5.2	49.4	43.0	37.2
MR2 51k 5y	43.8	39.6	11%	4.2	41.6	34.8	34.8
MR2 47k 10y	33.8	29.7	14%	4.1	32.9	24.7	18.5
MR2 45k 15y	25.0	20.6	21%	4.4	23.2	16.0	11.8



**Sale and Purchase:**

Capesize S&P activity was strong during the past week, having to report 5 sales. The **“Iron Miracle”** - 181K/2011 Tsuneishi Cebu (Electronic M/E) was sold for low USD 27 mills to clients of Costamare basis delivery Q1 2024. EGPN acquired 3 Capesizes, the **“Mineral Brugge”**- 175K/2011 New Times, the **“Mineral Destelbergen”** - 175K/2010 New Times and the **“Mineral Temse”** - 175K/2010 New Times for USD 62 mills enbloc. Moving down the sizes, the Scrubber fitted Post- Panamax **“Double Miracle”** - 95K/2014 Imabari was sold for USD 24 mills to Greek buyers. Furthermore, the Kamsarmax **“Peak Dawn”** - 82K/2013 Tsuneishi Zhoushan sold for excess USD 23 mills to Chinese buyers, while Greek buyers acquired the Panamax **“King Coal”** - 76K/2010 Oshima for USD 15.75 mills. On the Ultramax sector, the **“Porto Leone”** - 64K/2014 Cosco Zhoushan (Electronic M/E) changed hands for USD 21.5 mills. Last but not least, the Handysize **“Global Hero”** - 34K/2015 Hakodate (Electronic M/E) found new owners for mid USD 17 mills, while the **“Adventure”**- 34K/2011 Samjin was sold for USD 11.4 mills to Vietnamese buyers.

It was an active week for VLCC sector, as clients of Bahri acquired the Scrubber fitted **“Ninawa”** - 321K/2019 Samsung and the Scrubber fitted **“Diyala”** - 321K/2019 Samsung for USD 114 mills each. Furthermore, on the same sector, Greek buyers acquired the **“Athenian Freedom”** - 300K/2013 HMD (Electronic M/E) for USD 73.5 mills. On the MR2 sector, the Scrubber fitted **“Nord Sustainable”**- 50K/2015 STX (Electronic M/E) and the Scrubber fitted **“Nord Supreme”** - 50K/2015 STX (Electronic M/E) were sold for USD 39 mills each to Greek buyers.

BULK CARRIER SALES							
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE (usd mills)	NOTES/ COMMENTS
IRON MIRACLE	180,643	2011	PHILIPPINES	TSUNEISHI CEBU	COSTAMARE	LOW 27	SS: 10/2026 - DD: 03/2025, ELECTRONIC M/E
MINERAL BRUGGE	175,155	2011	CHINA	NEW TIMES			SS: 02/2026 - DD: 04/2024
MINERAL DESTELBERGEN	175,401	2010	CHINA	NEW TIMES	EGPN	62 ENBLOC	SS: 06/2025 - DD: 06/2025
MINERAL TEMSE	175,401	2010	CHINA	NEW TIMES			SS: 07/2025 - DD: 01/2024
THE MOTHERSHIP	177,544	2006	JAPAN	MITSUI	UNDISCLOSED	17.3	SS: 03/2026 - DD: 05/2024, DELIVERY WITHIN DEC 2023 - JAN 2024
DOUBLE MIRACLE	95,444	2014	JAPAN	IMABARI	GREEK	24	SS: 06/2024 - DD: 06/2024, SCRUBBER FITTED
PEAK DAWN	81,902	2013	CHINA	TSUNEISHI ZHOUSHAN	CHINESE	EXCESS 23	SS: 11/2028 - DD: 10/2026
KING COAL	76,361	2010	JAPAN	OSHIMA	GREEK	15.75	SS: 11/2025 - DD: 11/2025
PORTO LEONE	63,756	2014	CHINA	COSCO ZHOUSHAN	UNDISCLOSED	21.5	SS: 06/2024 - DD: 06/2024, ELECTRONIC M/E
MERLIN	50,296	2001	JAPAN	MITSUI	CHINESE	EXCESS 6	SS: 03/2026 - DD: 04/2024
GLOBAL HERO	34,481	2015	JAPAN	HAKODATE	UNDISCLOSED	MID 17	SS: 01/2025 - DD: 01/2025, ELECTRONIC M/E
SHINSUNG CLEVER	37,084	2014	JAPAN	SAIKI	UNDISCLOSED	LOW 18	SS: 07/2024 - DD: 07/2024, OHBS, TC ATTACHED AT USD 11,250/DAY TILL NOV 2024
ADVENTURE	33,730	2011	CHINA	SAMJIN	VIETNAMESE	11.4	SS: 01/2026 - DD: 01/2026
NONG LYLA	33,773	2004	JAPAN	OSHIMA	UNDISCLOSED	8	SS: 05/2024 - DD: 05/2024
TIMARU STAR	33,527	2004	JAPAN	HAKODATE	UNDISCLOSED	8.4	SS: 05/2024 - DD: 05/2024

TANKER SALES							
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE (usd mills)	NOTES/ COMMENTS
NINAWA	320,596	2019	S. KOREA	SAMSUNG	BAHRI	114 EACH	SS: 03/2024 - DD: 03/2024, SCRUBBER FITTED
DIYALA	320,596	2019	S. KOREA	SAMSUNG			SS: 04/2024 - DD: 04/2024, SCRUBBER FITTED
ATHENIAN FREEDOM	299,991	2013	S. KOREA	HMD	GREEK	73.5	SS: 03/2028 - DD: 03/2026, ELECTRONIC M/E
NORD SUSTAINABLE	49,579	2015	S. KOREA	STX	GREEK	39 EACH	SS: 05/2025 - DD: 05/2025, SCRUBBER FITTED, ELECTRONIC M/E
NORD SUPREME	49,552	2015	S. KOREA	STX			SS: 02/2025 - DD: 02/2025, SCRUBBER FITTED, ELECTRONIC M/E

CONTAINER SALES							
NAME	TEU	YEAR	COUNTRY	YARD	BUYERS	PRICE (usd mills)	NOTES/ COMMENTS
ZHONG GU FU JIAN	4,963	2010	ROMANIA	DAEWOO- MANGALIA	CHINESE	18	SS: 02/2025 - DD: 02/2025, ICE CLASSED
HERMANN SCHEPERS	1,025	2003	ROMANIA	DAEWOO- MANGALIA	TURKISH	3.75	SS: 02/2024 - DD: 02/2024, ICE CLASS 1A

GAS SALES							
NAME	CBM	YEAR	COUNTRY	YARD	BUYERS	PRICE (usd mills)	NOTES/ COMMENTS
AVANCE CASTOR	89,450	2024	S. KOREA	HANWHA OCEAN	PERTAMINA	120 EACH	SS: 10/2028
AVANCE POLLUX	89,459	2024	S. KOREA	HANWHA OCEAN			SS: 01/2029
SEAPEAK CAMILLA	5,820	2010	CHINA	TAIZHOU WUZHOU	UNDISCLOSED	MID/ HIGH 9	SS: 05/2025 - DD: 05/2025, ICE CLASS II

**COMMODITIES AND CURRENCIES**

Energy	Price	+/_	Day	Weekly	Monthly	YoY
Crude Oil	70.689	0.541	-0.76%	-3.22%	-9.59%	-3.77%
Brent	75.479	0.361	-0.48%	-3.27%	-8.16%	-3.65%
Natural gas	2.3958	0.1852	-7.18%	-11.07%	-29.54%	-62.66%
Gasoline	2.0455	0.0043	-0.21%	-4.16%	-7.41%	-2.37%
Heating oil	2.5767	0.0043	-0.17%	-3.12%	-7.20%	-12.35%
Ethanol	1.725	0.005	0.29%	-3.90%	-7.75%	-19.20%
Naphtha	622.21	9.76	1.59%	-1.52%	1.70%	6.53%
Propane	0.69	0	-0.19%	-1.59%	10.35%	2.29%
Uranium	81.45	0.45	0.56%	0.56%	10.59%	68.46%
Methanol	2438	2	0.08%	-0.57%	-1.49%	-5.94%
TTF Gas	36.59	2.01	-5.22%	-8.77%	-23.58%	-73.22%
UK Gas	92.23	4.87	-5.02%	-8.47%	-22.92%	-72.80%

**Metals**

Gold	1,992.3	11.09	-0.55%	-1.84%	2.39%	11.85%
Silver	22.906	0.061	-0.27%	-6.46%	2.69%	-1.69%
Platinum	919.8	5.01	0.55%	0.34%	6.41%	-8.17%

**Industrial**

Copper	3.7899	0.0301	-0.79%	-0.80%	3.38%	-0.25%
Coal	151.0	2.25	1.51%	13.11%	22.76%	-62.48%
Steel	3,987	2	0.05%	2.31%	2.55%	1.37%
Iron Ore	137.5	1.5	1.10%	3.38%	7.42%	23.32%
Aluminum	2,129.5	4.5	-0.21%	-2.41%	-4.23%	-11.79%
Iron Ore Fe62%	135.45	1.05	0.78%	3.82%	6.34%	22.60%

**Currencies**

EUR/USD	1.07733	0.0012	0.11%	-0.58%	0.71%	2.26%
GBP/USD	1.25642	0.0018	0.15%	-0.54%	2.33%	2.40%
USD/JPY	146.125	1.195	0.82%	-0.73%	-3.68%	6.15%
USD/CNY	7.1932	0.0078	0.11%	0.64%	-1.35%	2.92%
USD/CHF	0.87951	0.0001	-0.01%	0.79%	-2.45%	-6.04%
USD/SGD	1.34313	0.0013	0.10%	0.41%	-1.15%	-0.85%
USD/KRW	1319.96	3.55	0.27%	0.78%	0.06%	1.06%
USD/INR	83.348	0.077	-0.09%	-0.09%	0.20%	0.86%

**Bunker Prices (in USD)**

	VLSFO	IFO380	MGO	Spread VLSFO-IFO380	Diff Spread w-on-w	% Spread w-on-w
Singapore	589.00	439.50	734.00	149.50	-36.5	-19.6%
Rotterdam	532.50	438.50	746.00	94.00	-5.0	-5.1%
Fujairah	596.00	403.00	895.00	193.00	-11.0	-5.4%
Houston	553.00	491.00	726.00	62.00	-30.5	-33.0%

**WTI Crude Oil**

**Iron ore**

**Coal**

**Natural Gas**


- In the U.S., the Dow Jones Industrial average increased by 0.01% at 36,248 points, S&P 500 went up by 0.21% at 4,604 points and NASDAQ rise by 0.69% at 14,404 points. The main European indices were higher than previous week, with the Euro Stoxx50 closing up by 2.37% at 4,523 points and Stoxx600 up by 1.3% at 472 points mark. In Asia, the Nikkei closed the week at 32,308, losing 3.36% on a weekly basis, while Hang Seng went down by 2.95% at 16,334 points mark and the CSI 300 index closed the week at 3,399 points, 2.4% lower than previous week.
- WTI crude futures extended their downward trend, falling below the USD 71 per barrel mark as concerns over weakened global demand and ample supply outweighed support from US government purchases. Rising worries about sluggish global economic growth coincided with indications of high crude oil production from non-OPEC+ countries, diminishing the impact of the OPEC+ alliance's recent commitment to reduce output by 2.2 million barrels per day until the first quarter of 2024.
- U.S. natural gas futures declined to approximately USD 2.4/MMBtu, reaching a five-month low, driven by an excess of supply compared to demand. The United States has experienced record-high domestic natural gas production, enabling utilities to bolster reserves, even in the face of a withdrawal of 117 billion cubic feet (bcf) reported in the latest EIA data.
- Iron ore prices climbed above USD 137 per tonne in December, matching the highest level reached in over a year and half on the back of strong demand from major commodity consumers around the globe.
- Newcastle coal futures surged to over USD 130 per tonne, reaching their highest point in over a month, driven by increased demand from China amid dropping temperatures. Anticipated thermal coal imports for November in China are expected to reach around 29.21 million metric tons, surpassing October's imports.

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