

## Weekly Market Report

Week 30 | Tuesday 30rd July 2024

### Market Insight

By Fotis Kanatas, Research Analyst

Kuwait has uncovered a substantial new oil and gas reserve in the Al-Nokhatha field, with an estimated 2.1 billion barrels of light oil and 5.1 trillion cubic feet of gas. This discovery holds the potential to significantly boost the country's oil reserves and future production capacity.

This find is pivotal for Kuwait's energy landscape as the nation plans to almost double its oil output from 2.4 million barrels per day to over 4 million barrels per day by 2035. Given that oil represents 91% of Kuwait's export revenue, this discovery could enhance economic stability and growth, while highlighting the need for Kuwait to pursue economic diversification to ensure long-term sustainability.

Looking at exports, Kuwait primarily exports oil via tankers and does not have significant pipeline infrastructure either for crude or products exports. Kuwait's export data from January 2019 to June 2024 reveals a strategic shift from crude oil to refined petroleum products. Crude oil exports, which peaked at 10,124 kt in December 2019, were at 4,983 kt in March 2024 or 37.1% lower from the 2019-2023 average, while July exports are on track to remain even lower than March figures. In contrast, oil products exports have surged, with April figures at 2,929 kt or 86.6% higher than the 2019-2023 average.

Kuwait's transition from exporting crude oil to refined petroleum products is driven by strategic enhancements in its refining capacity, particularly with the Al-Zour refinery, which enables higher-value product exports like gasoline, diesel, and jet fuel. This shift is economically advantageous as refined products such as gasoline and diesel fetch higher market prices, boosting revenue. In terms of products volumes, jet fuel is consistently the largest export, followed by diesel and naphtha. At the other end of the trade, in both 2023 and 2024 so far, United Kingdom is the biggest importer of Kuwaiti products, with Jet fuel again dominating the trade. Additionally, other European countries like France, Netherlands, Belgium and Spain are dominating the imports, a fact that can be attributed to the European Embargo on Russian crude and products.

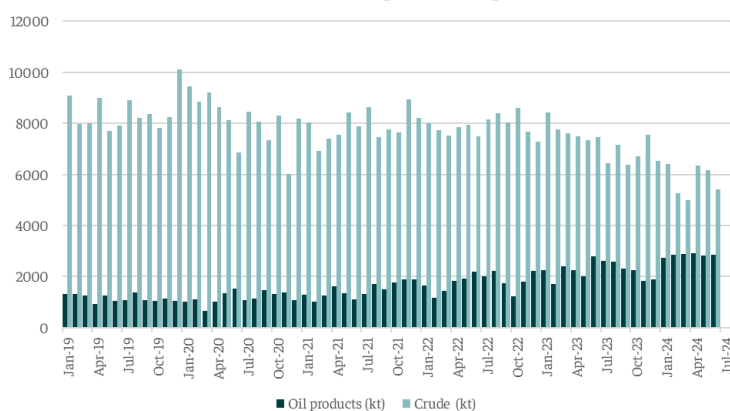
Looking at export growth between 2019 and 2023, Clean Petroleum Products (CPP) exports averaged a quarterly growth rate of 2.74%, while

crude oil exports averaged a decline of 0.07%. Focusing on 2024 alone, CPP exports have so far averaged a quarterly growth of 5.39%, whereas crude oil exports have averaged a significant decline of 12.21% per quarter. It is evident that the shift towards increasing CPP exports is accelerating this year.

Shifting to volumes, crude oil exports from Kuwait averaged 5,587 kt in 2024 on a monthly basis or -29.5% lower than the 2019-2023 average, while CPP exports averaged 2,842 kt in 2024 or 81.0% higher than the 2019-2023 average.

Assuming that these trends will continue, with CPP exports maintaining their upward trajectory and crude oil exports gradually rebounding in light of the new field discovery, it is expected that overall exports out of Kuwait will increase, be it crude or clean products. This surge in exports is likely to drive higher demand for tankers in the region, particularly for MRs to accommodate the increased volume of refined products and Suzmaxes and VLCCs to facilitate crude oil volumes.

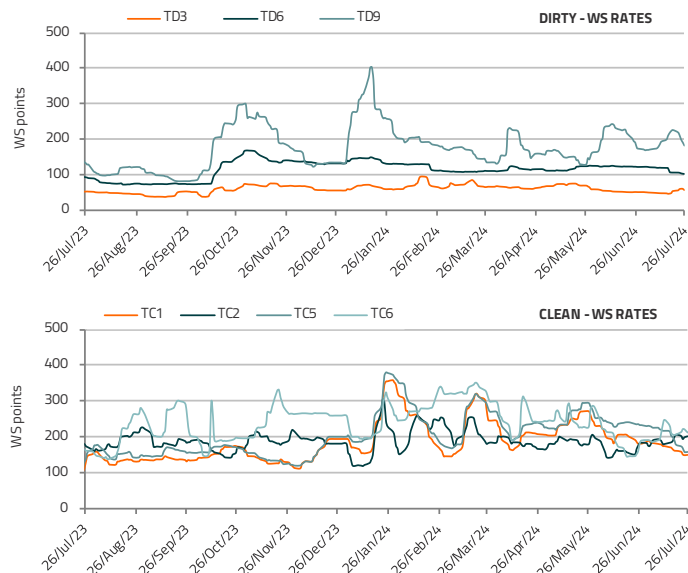
Kuwait Oil and Oil products exports



## Indicative Period Charters

12+6 mos	HAFNIA ANE	2015	49,999 dwt
DEL EAST JUL/24	\$34,000/day		Weco Tankers
12 mos	FPMC 32	2019	49,660 dwt
DEL EAST JUL/24	\$33,500/day		ST Shipping

	Vessel	Routes	26/07/24		19/07/24		\$/day ±%	2023 \$/day	2022 \$/day
			WS points	\$/day	WS points	\$/day			
VLCC	265k	MEG-SPORE	56	34,938	54	31,789	9.9%	39,466	20,330
	260k	WAF-CHINA	55	32,423	53	29,351	10.5%	38,773	19,980
Suezmax	130k	MED-MED	100	44,319	105	47,924	-7.5%	62,964	51,634
	130k	WAF-UKC	88	30,506	95	34,128	-10.6%	25,082	11,031
Aframax	140k	BSEA-MED	101	33,235	105	35,792	-7.1%	62,964	51,634
	80k	MEG-EAST	171	40,116	169	38,801	3.4%	44,757	27,224
Clean	80k	MED-MED	128	28,442	130	29,068	-2.2%	49,909	46,679
	70k	CARIBS-USG	181	42,018	225	58,632	-28.3%	46,364	43,030
Dirty	75k	MEG-JAPAN	149	31,458	160	35,076	-10.3%	32,625	35,326
	55k	MEG-JAPAN	157	21,800	177	26,520	-17.8%	27,593	32,504
	37k	UKC-USAC	201	24,193	205	24,818	-2.5%	21,183	22,919
	30k	MED-MED	211	28,804	206	27,260	5.7%	32,775	45,941
	55k	UKC-USG	130	13,016	145	16,862	-22.8%	27,274	19,982
	55k	MED-USG	130	13,453	145	16,995	-20.8%	27,060	21,231
	50k	ARA-UKC	209	27,791	191	22,800	21.9%	46,194	40,364



## TC Rates

	\$/day	26/07/24	19/07/24	±%	Diff	2023	2022
VLCC	300k 1yr TC	52,000	52,000	0.0%	0	48,601	34,683
	300k 3yr TC	49,000	49,000	0.0%	0	42,291	33,719
Suezmax	150k 1yr TC	45,750	45,750	0.0%	0	46,154	26,933
	150k 3yr TC	40,000	40,000	0.0%	0	35,469	23,758
Aframax	110k 1yr TC	49,500	49,500	0.0%	0	47,226	26,135
	110k 3yr TC	42,000	42,000	0.0%	0	37,455	22,878
Panamax	75k 1yr TC	41,750	41,750	0.0%	0	37,769	25,163
	75k 3yr TC	36,000	36,000	0.0%	0	29,748	20,806
MR	52k 1yr TC	33,500	34,000	-1.5%	-500	30,452	21,313
	52k 3yr TC	28,250	28,250	0.0%	0	25,152	16,426
Handy	36k 1yr TC	28,000	28,000	0.0%	0	25,760	18,601
	36k 3yr TC	19,500	19,500	0.0%	0	18,200	14,585

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

Vessel	5yrs old	Jul-24	Jun-24	±%	2023	2022	2021
		avg	avg				
VLCC	300KT DH	114.0	114.0	0.0%	99.5	80.2	69.7
Suezmax	150KT DH	82.0	82.0	0.0%	71.5	55.1	46.7
Aframax	110KT DH	72.0	72.0	0.0%	64.4	50.5	38.7
LR1	75KT DH	53.0	52.8	0.5%	49.2	38.6	31.2
MR	52KT DH	46.9	45.8	2.5%	41.4	34.8	27.6

## Chartering

The tanker market continued its downward trajectory with both indexes falling in the week. More specifically, the BDTI closed the week at 1,023 or -3.12% lower, while BCTI stood at 814 losing -0.97% on the week.

On the VLCC front, we are seeing that rates are finally finding a floor at around WS 60 mainly in the MEG region as there are more and more cargoes for exports, stimulating rates. TD2 (MEG/SG) and TD3C were the driving forces as they both surged by more than 4.8% standing at WS 56.35 and WS 55.2 respectively. The sentiment remains positive as market participants

The VLCC TCE stood on Friday at \$33,823/day, or 8.26% higher on the week.

Looking at Suezmaxes, the vessel size is following the different direction

as a softening West Africa market is driving rates lower. TD20 (WAF/UKC) was at WS 87.89 on Friday, marking a -7.24% decline on the week, on the back of

Black Sea and MEG markets look more resilient as TD6 (Bsea/Med) and TD23 (MEG/Med) are trading at WS 100.95 and WS 85.22 respectively, marginally down by 3.7%.

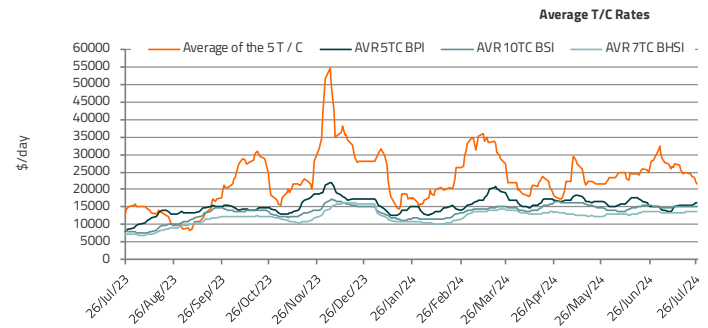
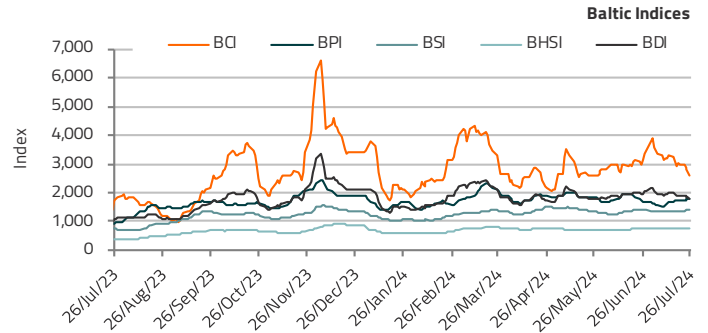
The Suezmax closed the week at \$31,871/day or -8.83% week-on-week. As far as Aframaxes are concerned, the USG and Caribbean market are dragging the whole sector as TD9 (Caribbean/USG) fell to WS 180.94 (-19.58%), TD25 (USG/ARA) was at WS 153.06 (-14.17%) and TD26 (Mexico/USG) stood at WS 189.38 (-19.73%).

### Baltic Indices

	26/07/24		19/07/24		Point Diff	\$/day ±%	2023 Index	2022 Index
	Index	\$/day	Index	\$/day				
BDI	1,808		1,902		-94		1,395	1,931
BCI	2,614	\$21,676	2,973	\$24,652	-359	-12.1%	2,007	1,955
BPI	1,792	\$16,125	1,714	\$15,427	78	4.5%	1,442	2,298
BSI	1,386	\$15,246	1,374	\$15,117	12	0.9%	1,031	2,006
BHSI	759	\$13,670	752	\$13,543	7	0.9%	586	1,181

### Indicative Period Charters

4/6 mos dely Hong Kong 02/05 Aug	HUI TONG \$16,500/day	2010	83,601 dwt cnr
5/7 mos dely Jakarta prompt	SELO \$14,000/day	2011	32,389 dwt Pacific Basin



### TC Rates

	\$/day	26/07/24		19/07/24		±%	Diff	2023	2022
		26/07/24	19/07/24	±%	Diff				
Capesize	180K 1yr TC	27,500	29,000	-5.2%	-1,500	17,957	21,394		
	180K 3yr TC	23,500	24,500	-4.1%	-1,000	16,697	18,894		
Panamax	76K 1yr TC	16,500	16,000	3.1%	500	13,563	20,207		
	76K 3yr TC	13,250	13,250	0.0%	0	11,827	14,885		
Supramax	58K 1yr TC	16,250	16,250	0.0%	0	13,457	20,053		
	58K 3yr TC	13,000	13,000	0.0%	0	11,981	15,005		
Handysize	32K 1yr TC	12,500	12,750	-2.0%	-250	10,644	17,827		
	32K 3yr TC	10,000	10,000	0.0%	0	9,510	12,322		

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

Vessel	5 yrs old	Jul-24 avg	Jun-24 avg	±%	2023	2022	2021
Capesize Eco	180k	63.5	63.5	0.0%	48.8	48.3	43.1
Kamsarmax	82K	38.5	38.5	0.0%	32.0	34.1	29.8
Ultramax	63k	36.0	36.0	0.0%	29.5	31.5	26.4
Handysize	37K	28.5	28.5	0.0%	25.1	27.2	21.4

### Chartering

The Baltic Dry Index (BDI) concluded last week with a decrease of 94 points, primarily due to a weakening Capesize market, although other vessel sizes exhibited resilience despite generally lackluster activity. Limited coal shipments from the Atlantic, coupled with diminished iron ore activity, contributed to a roughly 12% week-on-week decline in the C5TC. In the Panamax sector, South America continued to provide substantial support, whereas in the Pacific, Typhoon Gaemi caused delays and port closures, restricting prompt deliveries and prompting some charters to wait for clearer conditions. The geared sizes sector remained largely unchanged, with steady activity and sufficient demand maintaining a slight upward trend in rates.

Cape 5TC averaged \$ 23,094/day, down -13.46% w-o-w. The transatlantic earnings decreased by \$ 5,893/day while transpacific ones declined by \$1,013/day, bringing transatlantic earnings premium over transpacific to \$225/day.

Panamax 5TC averaged \$ 15,806/day, up +10.30% w-o-w. The transatlantic earnings increased by \$ 1,663/day while transpacific earnings rose by \$110/day. As a result, the transatlantic earnings premium to the transpacific widened to \$2,420/day.

Supramax 10TC averaged \$ 15,206/day up +2.27% w-o-w, while the Handysize 7TC averaged \$ 13,646/day, up +2.69% w-o-w.

### Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
AFRA	EMERALD I	104,611	2007	SAMSUNG, S. Korea	MAN-B&W	Feb-27	DH	\$ 38.0m	undisclosed	
MR	NAVE ORBIT	49,999	2009	SPP Dalian, S. Korea	MAN-B&W	Oct-24	DH	\$ 26.0m	undisclosed	forward delivery, bss charter free
MR	NCC TABUK	45,963	2006	HYUNDAI MIPO DOCKYARD, S. Korea	MAN-B&W	Jul-26	DH	\$ 22.0m	undisclosed	
MR	KANG YUN	43,407	1992	CHINA SHIPBUILDING KEELUNG, Taiwan	Sulzer	Mar-27	DH	\$ 4.8m	undisclosed	
MR	SUGAR	42,721	2002	HYUNDAI MIPO DOCKYARD, S. Korea	B&W	Jul-27	DH	\$ 14.5m	Nigerians	
SMALL	BRAVELY SINCERITY	14,445	2010	YANGZHOU KEJIN, China	MAN	May-25	DH	\$ 10.7m	undisclosed	

### Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
NEWCASTLEMAX	FOMENTO TWO	206,960	2017	DAEHAN, S. Korea	MAN-B&W	Sep-27		\$ 60.0m	South Korea (Pan Ocean)	Scrubber fitted, Eco
CAPE	HERUN GLOBAL	181,056	2016	SWS, China	MAN-B&W	Aug-26		\$ 49.5m	Greek (Alpha Bulkers)	Scrubber fitted, Eco
CAPE	SEA TRIUMPH	181,415	2012	KOYO MIHARA, Japan	MAN-B&W	Feb-27		\$ 36.0m	Chinese	
CAPE	GREAT NAVIGATOR	176,303	2006	UNIVERSAL, Japan	MAN-B&W	Oct-26		\$ 18.8m	Chinese	
KMAX	XING DE HAI	82,204	2017	OSHIMA, Japan	MAN-B&W	Dec-27		\$ 37.0m	Indian	Eco
UMAX	XING XI HAI	60,498	2017	MITSUI CHIBA, Japan	MAN-B&W	Jan-27	4 X 30t CRANES	\$ 32.5m	Greek	Eco, Attached T/C at US\$ 115% of index until 1Q 2025
UMAX	SWANSEA	63,310	2015	YANGZHOU DAYANG, China	MAN-B&W	Jul-25	4 X 35t CRANES	\$ 25.5m	Greek(Castor)	Eco
SUPRA	OLYMPUS	57,374	2013	STX DALIAN, China	MAN-B&W	May-28	4 X 30t CRANES	\$ 17.3m	Greek	
SUPRA	HEILAN CRUISER	56,922	2012	SHANGHAI SHIPYARD, China	MAN-B&W	Dec-26	4 X 35t CRANES	\$ 14.2m	Chinese (Haitong)	
SUPRA	IONIC STORM	56,032	2005	MITSUI CHIBA, Japan	MAN-B&W	Dec-25	4 X 30t CRANES	\$ 13.3m	Greek	
HANDY	LIFE PASSION	37,332	2018	NANJING DONGZE, China	WinGD	October 2028	4 X 30t CRANES	\$ 22.0m	German	
HANDY	LAGO DI CANCANO	37,666	2014	QINGSHAN, China	MAN-B&W	Jan-29	4 X 30,5t CRANES	\$ 37.0m	undisclosed	Eco, Ice Class 1C
HANDY	LAGO DI COMO	37,653	2014	QINGSHAN, China	MAN-B&W	Jun-29	4 X 30,5t CRANES		undisclosed	Eco, Ice Class 1C
HANDY	SEA SMILE	38,109	2012	SHIMANAMI, Japan	MAN-B&W	Apr-27	4 X 30,5t CRANES	\$ 17.0m	Chinese	

### Gas

Type	Name	Dwt	Built	Yard	M/E	SS due	Cbm	Price	Buyers	Comments
VLGC	VICTORIA LYRA	58,677	2008	HYUNDAI HEAVY INDS - U, S. Korea	MAN-B&W	Apr-28	80,623	\$ 60.0m	undisclosed	
VLGC	KEEGAN NO. 1	55,075	2020	JIANGNAN SHIPYARD, China	MAN-B&W	Oct-25	82,396	\$ 185.0m	U.S.A. (JP Morgan)	Eco, Scrubber fitted
VLGC	KEEGAN NO. 2	55,065	2020	JIANGNAN SHIPYARD, China	MAN-B&W	Dec-25	82,373			Eco, Scrubber fitted
VLGC	SC COMMANDER LVII	49,723	1999	MITSUBISHI NAGASAKI, Japan	Mitsubishi	Dec-27	76,929	\$ 43.0m	undisclosed	

Newbuilding activity was robust last week, with a significant number of tanker contracts being finalized, contrasted with the emergence of only two bulkers. Additionally, there was a notable presence of newbuilding deals in non-conventional sectors, including 13 PCTCs, 9 VLECs, and 4

VLACs. In the more conventional sectors, Suezmax and LR2 vessels were contracted despite rising newbuilding prices. Only one dry bulk order, comprising two Ultramax vessels, was signed by the Chinese owner Fujian Guohang Group.

### Indicative Newbuilding Prices (\$ Million)

	Vessel		26-Jul-24	19-Jul-24	±%	YTD		5-year		Average		
						High	Low	High	Low	2023	2022	2021
Bulkers	Newcastlemax	205k	80.0	80.0	0.0%	80.0	70.0	80.0	49.5	66	66	59
	Capesize	180k	76.5	76.5	0.0%	76.5	67.5	76.5	48.5	63	63	56
	Kamsarmax	82k	37.5	37.5	0.0%	37.5	35.5	37.5	27.5	35	36	33
	Ultramax	63k	35.0	34.5	1.4%	35.0	33.0	35.5	25.5	33	34	30
	Handysize	38k	30.5	30.5	0.0%	30.5	30.0	31.0	23.5	30	30	27
Tankers	VLCC	300k	129.0	129.5	-0.4%	129.5	128.0	130.5	84.5	124	118	98
	Suezmax	160k	90.0	90.0	0.0%	90.0	85.0	90.0	55.0	82	79	66
	Aframax	115k	77.5	77.5	0.0%	77.5	73.0	77.5	46.0	69	62	53
	MR	50k	51.5	51.5	0.0%	51.5	48.0	51.5	34.0	46	43	38
Gas	LNG 174k cbm		262.5	263.0	-0.2%	263.0	262.5	265.0	180.0	259	232	195
	MGC LPG 55k cbm		94.0	94.0	0.0%	94.0	91.5	94.0	62.0	85	74	67
	SGC LPG 25k cbm		61.0	61.0	0.0%	61.0	58.0	61.0	40.0	56	51	45

### Newbuilding Orders

Units	Type	Size		Yard	Delivery	Buyer	Price	Comments
4	Tanker	159,000	dwt	Hyundai Hi, South Korea	2027	Hong Kong based (Cido Shipping)	\$ 91.0m	conventional fuelled, scrubber fitted
4	Tanker	115,000	dwt	Hyundai Vietnam, Vietnam	2028	Hong Kong based (Cido Shipping)	\$ 70.0m	LR2
4	Tanker	50,000	dwt		2027		\$ 47.0m	
4	Tanker	113,600	dwt	Xiamen, China	2028	Singaporean (Eastern Pacific)	\$73.0-74.0m	LR2, LNG fuelled
1	Tanker	22,500	dwt	Wuhu, China	2027	Swedish (Donsotank Rederi)	undisclosed	chemical tanker
1	Tanker	17,500	dwt	Chengxi, China	2026	Swiss based (Trafigura)	undisclosed	asphalt and bitumen tanker
2+2	Tanker	7,900	dwt	Nantong Xiangyu, China	2026-2027	German (GEFO)	undisclosed	StSt, ice-class 1A
1+1	LNG bunkering	18,600	dwt	Hudong Zhonghua, China	2026	Spanish (Ibaizabal Tankers)	\$ 90.0m	
2	Bulker	63,500	dwt	Haitong Offshore, China	2026	Chinese (Fujian Guohang Group)	undisclosed	
9	VLEC	99,000	cbm	Jiangnan Shipyard, China	2025-2027	AW Shipping (I/V between ADNOC & Wanhua)	\$ 155.0m	
4	VLAC	93,000	cbm		2026		\$ 125.0m	
2	Container	6,000	teu	Wuhu, China	2026	Chinese (Zhonghuaizhou Shipping)	undisclosed	
12	PCTC	7,600	ceu	CMHI Jiangsu, China	2028-2030	Hong Kong based (Cido Shipping)	\$90.0-91.0m	
1	PCTC	7,000	ceu	Yantai CIMC Raffles, China	2027	Norwegian (NOCC)	undisclosed	LNG and ammonia ready

The demolition market activity remained weak for another week, with only one deal materializing. The primary demolition destinations in the Indian subcontinent continue to face challenges. India is grappling with low domestic steel demand, while recent rainfall has disrupted scrapyards operations. In Bangladesh, activity remains subdued due to ongoing riots, which have negatively impacted market activity. Similarly, in Pakistan, demand for scrap is low, leading to a stabilization of

scrapping activity with few vessels being directed to the country's scrapyards. From a supply perspective, the freight market remains at levels that do not compel owners to consider demolition, particularly given the rising prices of secondhand vessels. This situation is exerting additional pressure on demolition market activity, with current bids failing to attract owners' attention..

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

	Markets	26/07/24	19/07/24	±%	YTD				
					High	Low	2023	2022	2021
Tanker	Bangladesh	520	520	0.0%	530	490	550	601	542
	India	520	520	0.0%	540	490	540	593	519
	Pakistan	510	510	0.0%	525	510	525	596	536
	Turkey	370	370	0.0%	350	340	325	314	207
Dry Bulk	Bangladesh	510	510	0.0%	520	475	535	590	532
	India	500	500	0.0%	520	480	522	583	508
	Pakistan	490	490	0.0%	510	490	515	587	526
	Turkey	360	360	0.0%	350	330	315	304	276

### Currencies

Markets	26-Jul-24	19-Jul-24	±%	YTD High
USD/BDT	117.45	117.46	0.0%	117.51
USD/INR	83.74	83.72	0.0%	83.74
USD/PKR	278.21	278.25	0.0%	282.38
USD/TRY	32.95	33.04	-0.3%	33.02

### Demolition Sales (\$ /ldt)

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
ICE RUNNER	14,499	7,001	1984	HYUNDAI HEAVY INDS - U, S. Korea	REEFER	\$ 587.0m	undisclosed	

### Market Data

	26-Jul-24	25-Jul-24	24-Jul-24	23-Jul-24	22-Jul-24	W-O-W Change %	
Stock Exchange Data	10year US Bond	4.243	4.256	4.286	4.239	4.260	0.1%
	S&P 500	5,399.22	5,399.22	5,427.13	5,555.74	5,564.41	-1.9%
	Nasdaq	18,830.59	18,830.59	19,032.39	19,754.34	19,822.87	-3.5%
	Dow Jones	40,589.34	39,935.07	39,853.87	40,358.09	40,415.44	0.7%
	FTSE 100	8,186.35	8,186.35	8,153.69	8,167.37	8,198.78	0.4%
	FTSE All-Share UK	4,481.63	4,481.63	4,468.59	4,479.49	4,495.46	0.2%
	CAC40	7,427.02	7,427.02	7,513.73	7,598.63	7,622.02	-1.4%
	Xetra Dax	18,298.72	18,298.72	18,387.46	18,557.70	18,407.07	0.7%
	Nikkei	37,667.41	37,869.51	39,154.85	39,594.39	39,599.00	-6.0%
	Hang Seng	17,021.31	17,004.97	17,311.05	17,469.36	17,635.88	-2.3%
DJ US Maritime	392.07	387.21	395.58	411.89	410.68	-2.8%	
Currencies	€ / \$	1.08	1.08	1.08	1.09	1.09	-0.3%
	£ / \$	1.29	1.29	1.29	1.29	1.29	-0.4%
	\$ / ¥	153.93	153.93	153.87	155.58	157.00	-2.3%
	\$ / NoK	11.03	11.03	11.03	11.01	10.94	1.0%
	Yuan / \$	7.23	7.23	7.26	7.27	7.27	-0.5%
	Won / \$	1,382.22	1,382.22	1,382.17	1,384.59	1,386.99	-0.5%
	\$ INDEX	104.36	104.36	104.39	104.45	104.31	0.0%

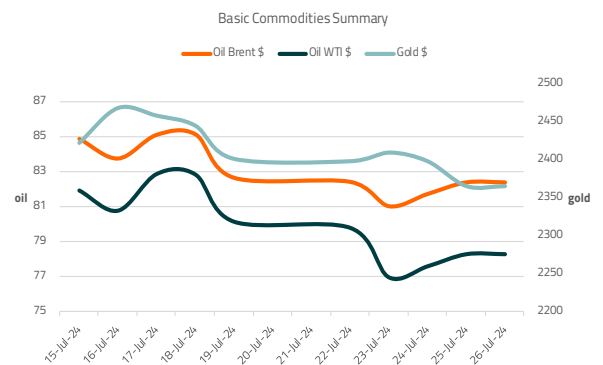
### Bunker Prices

		26-Jul-24	19-Jul-24	Change %
MGO	Rotterdam	706.0	709.0	-0.4%
	Houston	570.0	598.0	-4.7%
	Singapore	713.0	708.0	0.7%
380cst	Rotterdam	483.0	501.0	-3.6%
	Houston	472.0	476.0	-0.8%
	Singapore	506.0	508.0	-0.4%
VLSFO	Rotterdam	557.0	568.0	-1.9%
	Houston	570.0	598.0	-4.7%
	Singapore	606.0	613.0	-1.1%
OIL	Brent	82.4	82.6	-0.3%
	WTI	78.3	80.1	-2.3%

### Maritime Stock Data

Company	Stock Exchange	Curr	26-Jul-24	19-Jul-24	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	16.70	16.55	0.9%
COSTAMARE INC	NYSE	USD	14.29	14.36	-0.5%
DANAOS CORPORATION	NYSE	USD	84.10	84.97	-1.0%
DIANA SHIPPING	NYSE	USD	2.68	2.81	-4.6%
EUROSEAS LTD.	NASDAQ	USD	37.09	38.00	-2.4%
GLOBUS MARITIME LIMITED	NASDAQ	USD	1.79	1.75	2.3%
SAFE BULKERS INC	NYSE	USD	5.50	5.47	0.5%
SEANERGY MARITIME HOLDINGS	NASDAQ	USD	9.20	9.08	1.3%
STAR BULK CARRIERS CORP	NASDAQ	USD	22.80	23.81	-4.2%
STEALTHGAS INC	NASDAQ	USD	6.62	6.55	1.1%
TSAKOS ENERGY NAVIGATION	NYSE	USD	25.61	26.48	-3.3%

### Basic Commodities Weekly Summary



### Macro-economic headlines

- In the eurozone area, the July HCOB Eurozone Manufacturing PMI was reported at 45.6 down from 45.8 in June.
- In US, the July S&P Global US Manufacturing PMI was reported at 49.5 down from 51.6 in June.
- In German, the July CPI increased by 0.3% m-o-m.

