

MARKET COMMENTARY:

The dry bulk market has witnessed significant activity in the first nine months of 2024, with a surge in both the number of vessels sold and their total value compared to the same period in 2023, while the tanker market has come into a halt, slowing pace. In the dry bulk market, 612 bulkers were sold in 2024, a 34.5% increase from the 455 sold in 2023. The total value of these transactions also rose by 50%, reaching \$12 billion in 2024 from \$8 billion in 2023. Chinese buyers were particularly active, acquiring 115 bulkers in 2024, a significant increase from the 66 purchased in 2023. Greek and Japanese buyers also showed strong interest, with each purchasing 107 bulkers in 2024 compared to 77 and 68, respectively, in 2023. On the seller side, Chinese owners sold 158 bulkers in 2024, while Greek owners sold 146.

In the tanker market, the first nine months of 2024 saw 332 tankers change hands, valued at approximately \$10 billion. This represents a 27.2% decrease from the 456 tankers sold in 2023, valued at \$13.2 billion. Greek buyers and sellers were active in the tanker market, with Greeks purchasing 40 tankers and selling 52 in 2024. In 2023, the corresponding numbers were 41 and 100. Chinese owners sold 32 tankers in 2024 compared to 44 in 2023, while buying 49 in 2024 compared to 51 in 2023. The United States sold 21 tankers in 2024, down from 28 in 2023, while the United Arab Emirates bought 17 tankers in 2024, a significant decrease from the 46 purchased in 2023.

The spectre of a global oil crisis is once again haunting the energy markets, driven by a confluence of escalating geopolitical tensions and market volatility. The recent surge in oil prices, with WTI crude futures rising above \$74 per barrel trading at a four-week high, fuelled by concerns over a widening conflict in the Middle East, underscores the fragility of global energy supply chains and the potential for disruptions to have far-reaching economic consequences. At the heart of the crisis lie the escalating tensions between Israel and Iran, with the potential for the conflict to spill over into a wider regional war. The threat of Israel targeting Iranian oil infrastructure and Iran's potential retaliation has sent shivers through the markets, raising fears of disruptions to global crude flows. The Strait of Hormuz, a vital oil chokepoint, is particularly vulnerable to such disruptions, with any closure likely leading to a significant spike in oil prices. While the recent lifting of force majeure on Libyan oilfields and terminals offers some respite, the ongoing instability in the region and the potential for further disruptions maintain significant concerns. The geopolitical risks are compounded by the rising demand for oil, particularly in emerging economies, and the limited spare capacity within the OPEC and its allies. The impact of the crisis is not confined to the energy sector alone. The surge in oil prices is likely to have a cascading effect on other commodities, transportation costs, and inflation, ultimately affecting consumers and businesses worldwide. The tanker market has already seen a significant increase in rates as the continuation and the escalation of war conflicts in the Middle East continues to disrupt seaborne trade. VLCC, Suezmax and Aframax Baltic Exchange TCEs are at their highest point since 4 of June, 17 of July and 27 of June respectively, having 11%, 53% and 97% increase within the previous week. As the situation in the Middle East continues to evolve, it is imperative for policymakers and market participants to closely monitor the developments and prepare for potential disruptions.

IN A NUTSHELL:

- The dry bulk market witnessed a significant surge in both the number of vessels sold and their total value in 2024 compared to 2023. (Page 1)
- Chinese, Greek and Japanese buyers showed strong interest in the dry bulk market. (Page 1)
- The tanker market experienced a slowdown, with a decrease in both the number of vessels sold and their total value. (Page 1)
- Escalating tensions in the Middle East have led to a surge in oil prices and concerns about disruptions to global energy supply chains. (Page 1)

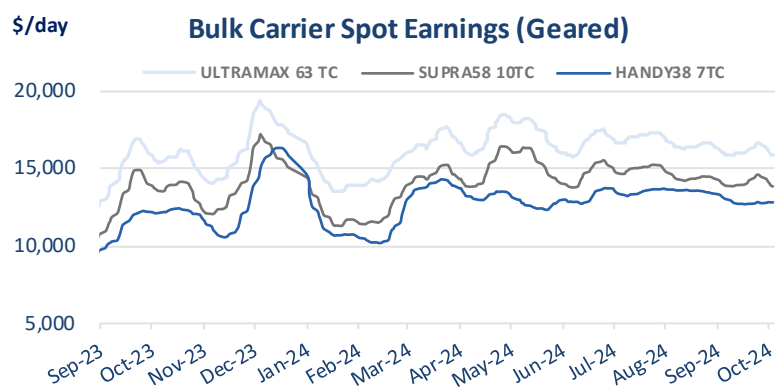
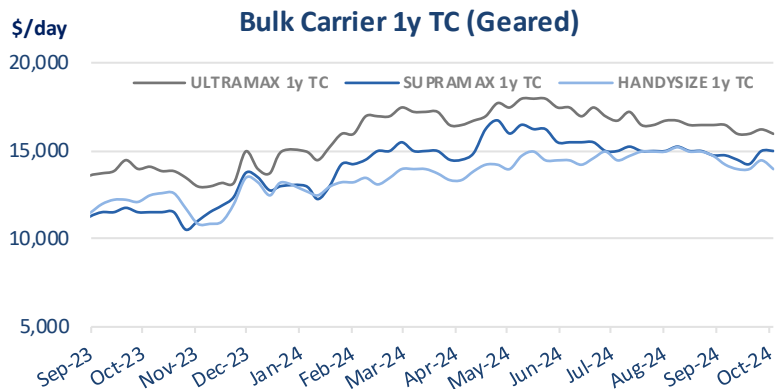
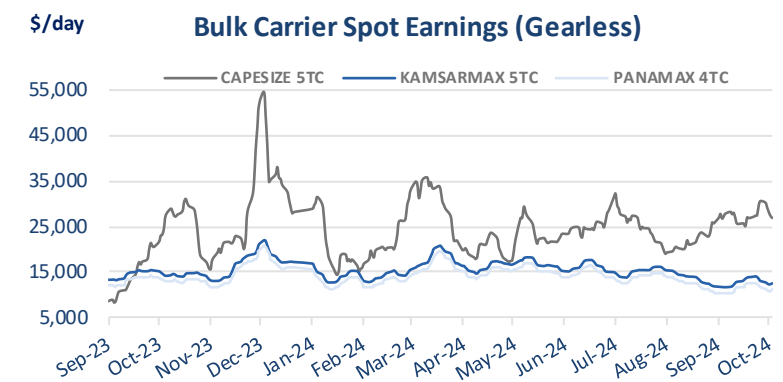
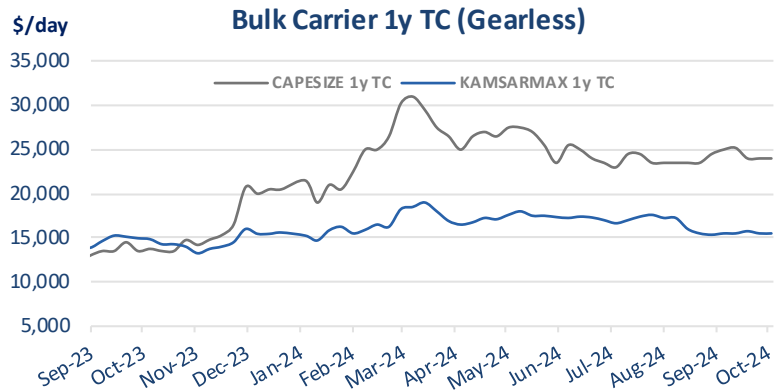
| | | Week 40 | Week 39 | ±% | Average Indices | | |
|-----|------|---------|---------|--------|-----------------|-------|-------|
| | | | | | 2024 | 2023 | 2022 |
| DRY | BDI | 1,928 | 2,110 | -8.6% | 1,850 | 1,387 | 1,941 |
| | BCI | 3,243 | 3,689 | -12.1% | 2,896 | 1,989 | 1,951 |
| | BPI | 1,388 | 1,446 | -4.0% | 1,688 | 1,437 | 2,314 |
| | BSI | 1,258 | 1,306 | -3.7% | 1,288 | 1,029 | 2,027 |
| | BHSI | 712 | 710 | 0.3% | 712 | 582 | 1,193 |
| WET | BDTI | 1,060 | 862 | 23.0% | 1,134 | 1,144 | 1,388 |
| | BCTI | 497 | 566 | -12.2% | 891 | 802 | 1,232 |

Capesize: The Capesize C5TC is up by USD 7k/day at USD 26,897/day. Trip from Continent to F.East is up by 6.7k/day at USD 54,063/day, Transatlantic R/V is higher by 11k/day at USD 26,000/day, and Bolivar to Rotterdam is higher by 10k/day at USD 29,447/day, while Transpacific R/V is increased by 4k/day at USD 25,934/day. Trip from Tubarao to Rotterdam is increased by 12k/day at USD 20,184/day, China-Brazil R/V is higher by 4.7k/day at USD 26,492/day & trip from Saldanha Bay to Qinqdao is increased by 12k/day at USD 20,184/day. Scrubber fitted Capesize 1y T/C rate is USD 25,700/day and Eco 180k Capesize is USD 24,200/day.

Kamsarmax/Panamax: Kamsarmax P5TC is down by 2k/day at USD 12,496/day & Panamax P4TC is also down by 2k/day at USD 11,160/day. Trip from Skaw-Gib to F.East is softer by 6.5k/day at USD 21,500/day, Pacific R/V is up by 1k/day at USD 13,393/day, while Transatlantic R/V is reduced by 4k/day at USD 9,540/day, and Singapore R/V via Atlantic is down by 1.6k/day at USD 13,432/day. Skaw-Gibraltar transatlantic R/V (P1A_03) is softer by 3.9k/day at USD 8,256/day, Skaw-Gibraltar trip to Taiwan-Japan (P2A_03) is reduced by 6.5k/day at USD 20,011/day, and Japan-S. Korea Transpacific R/V (P3A_03) is up by .9k/day at USD 12,091/day. Kamsarmax 1y T/C rate is USD 15,700/day & Panamax 1y T/C at USD 14,200/day.

Ultramax/Supramax: The Ultramax S11TC avg is down by USD 0.5k/day at USD 15,897/day. The Supramax S10TC avg is also down by 0.5k/day at USD 13,863/day. The Baltic Supramax Asia S3TC avg is 1.7k/day higher at USD 16,376/day. N.China one Australian or Pacific R/V is improved by 1.6k/day at USD 16,000/day, USG to Skaw Passero is softer by 1.8k/day at USD 21,311/day. S.China trip via Indonesia to EC India is up by 2.1k/day at USD 17,367/day, trip from S.China via Indonesia to S.China is up by 1.5k/day at USD 15,929/day, while Med/B.Sea to China/S.Korea is reduced by 1.5k/day at USD 20,408/day. 1y T/C rate for Ultramax is softer at USD 16,200/day and for Supramax is also down at USD 15,200/day.

Handysize: The Handysize HS7TC average closed the week down by 1k/day at USD 12,824/day. Skaw-Passero trip to Boston-Galveston is steady at USD 10,386/day, Brazil to Cont. pays 4k/day less at USD 13,556/day, S.E. Asia trip to Spore/Japan 0.7k/day is softer at USD 14,075/day, China/S.Korea/Japan round trip is stable at USD 13,938/day, and trip from U.S. Gulf to Cont. is reduced by 2k/day at USD 15,200/day, while N.China-S.Korea-Japan trip to S.E.Asia is steady at USD 13,538/day. 38K Handy 1y T/C rate is down this week at USD 14,250/day while 32k Handy 1y T/C is softer at USD 12,300/day in Atlantic and USD 12,200/day in Pacific region.

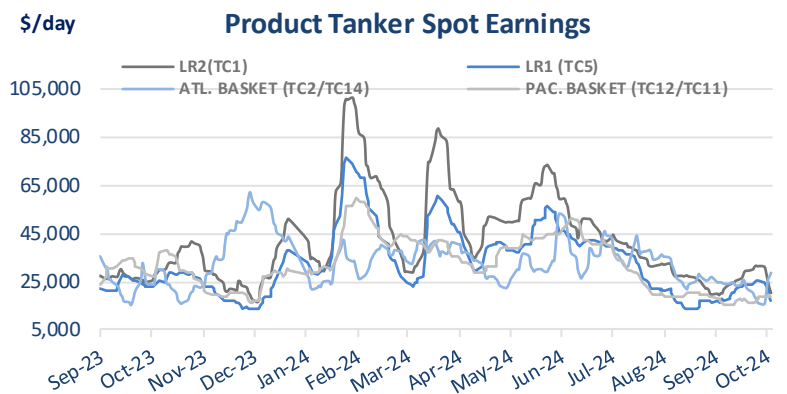
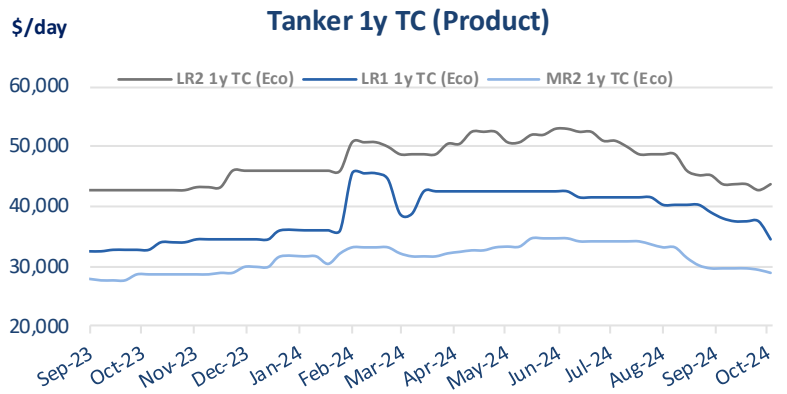
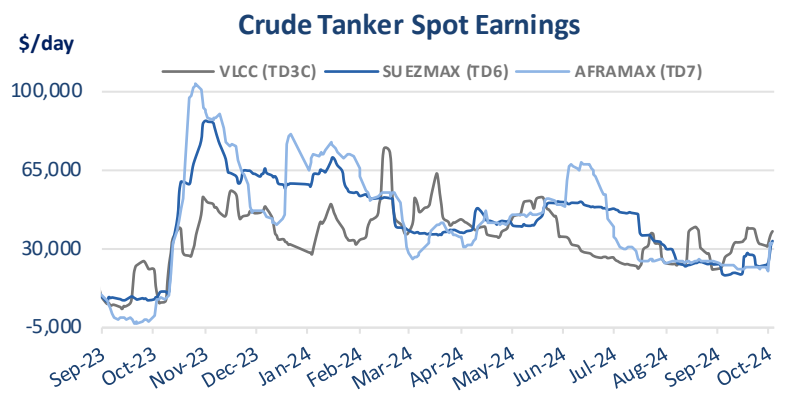
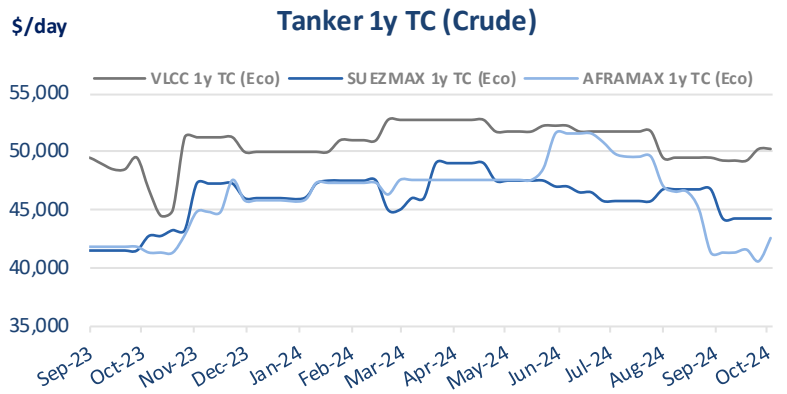


VLCC: average T/CE ended the week up by 5k/day at USD 40,398/day. Middle East Gulf to China trip is up by 5.7k/day at USD 37,631/day. West Africa to China trip is up by 5k/day at USD 41,880/day and US Gulf to China trip is up by 3.8k/day at USD 41,682/day. 1y T/C Rate for 310k dwt D/H Eco VLCC is USD 50,500/day.

Suezmax: average T/CE closed the week firmer by 14k/day at USD 37,249/day. West Africa to Continent trip is up by 17k/day at USD 41,209/day, Black Sea to Mediterranean is up by 11.2k/day at USD 33,289/day, and Middle East Gulf to Med trip is improved by 3.1k/day at USD 43,848/day, while trip from Guyana to ARA is improved by 19.3k/day at USD 42,837/day. 1y T/C Rate for 150k dwt D/H Eco Suezmax is unchanged from last week at USD 44,500/day.

Aframax: average T/CE closed the week higher by 22k/day at USD 43,021/day. Trip from North Sea to Continent is up by 10.5k/day at USD 32,010/day, Kuwait to Singapore is stable at USD 31,291/day, while Caribbean to US Gulf trip is up by 53k/day at USD 59,945/day. Trip from South East Asia to East Coast Australia is stable at USD 32,178/day and Cross Mediterranean trip is up by 19k/day at USD 39,029/day. US Gulf to UK-Continent is greatly improved by 40k/day at USD 56,743/day and the East Coast Mexico to US Gulf trip is also greatly improved, up by USD 60k/day at USD 66,875/day. 1y T/C Rate for 110k dwt D/H Eco Aframax is USD 2k/day firmer since last week, at USD 42,750/day.

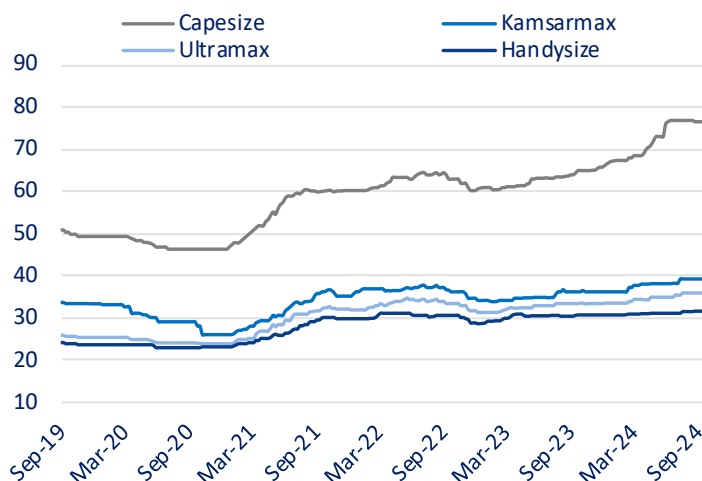
Products: The **LR2** (TC1) Middle East to Japan route is down this week by 11.3k/day at USD 20,282/day. Trip from Med to Far East (TC15) is down by 1.2k/day at USD 7,333/day and AG to UK Continent (TC20) trip is down by 9k/day at USD 40,072/day. The **LR1** route (TC5) from Middle East Gulf to Japan is down by 9k/day at USD 16,812/day, while the (TC8) Middle East Gulf to UK-Continent is down by 9k/day at USD 40,072/day & the (TC16) Amsterdam to Lome trip is reduced by 1.2k/day at USD 7,333/day. The **MR** Atlantic Basket is increased by 13k/day at USD 28,713/day & the **MR** Pacific Basket earnings are stable at USD 18,986/day. The **MR** route from Rotterdam to New York (TC2) is softer by 11.3k/day at USD 20,282/day, (TC6) Intermed (Algeria to Euro Med) earnings are softer by 9k/day at USD 16,812/day, (TC14) US Gulf to Continent is down by 1k/day at USD 8,961/day, (TC18) US Gulf to Brazil earnings are lower by 1.2k/day at USD 14,093/day, (TC23) Amsterdam to Le Havre is steady at USD 18,473/day while Yeosu to Botany Bay (TC22) is softer by 4k/day at USD 1,151/day and ARA to West Africa (TC19) is up by 14k/day at USD 32,965/day. Eco LR2 1y T/C rate is higher than previous week at USD 44,000/day, while Eco MR2 1y T/C rate is down on a weekly basis at USD 29,000/day.



Dry Newbuilding Prices (\$ mills)

| Size | Oct 2024 | Oct 2023 | ±% | Average Prices | | |
|-----------|-------------|----------|-----|----------------|------|------|
| | | | | 2024 | 2023 | 2022 |
| Capesize | 76.5 | 65.0 | 18% | 72.4 | 63.0 | 62.5 |
| Kamsarmax | 39.0 | 36.1 | 8% | 37.7 | 35.0 | 36.4 |
| Ultramax | 36.0 | 33.5 | 7% | 34.9 | 32.8 | 33.4 |
| Handysize | 31.5 | 30.6 | 3% | 31.0 | 30.2 | 30.3 |

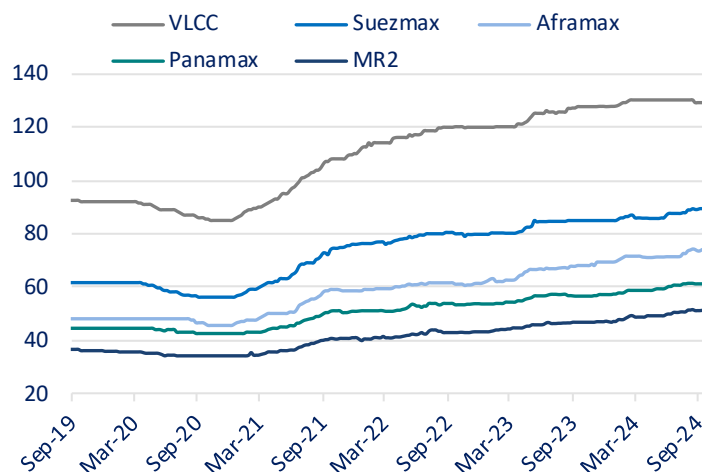
Above prices/trends refer to Chinese shipbuilding



Tanker Newbuilding Prices (\$ mills)

| Size | Oct 2024 | Oct 2023 | ±% | Average Prices | | |
|---------|--------------|----------|-----|----------------|-------|-------|
| | | | | 2024 | 2023 | 2022 |
| VLCC | 129.0 | 127.5 | 1% | 129.5 | 124.2 | 117.2 |
| Suezmax | 89.5 | 85.0 | 5% | 87.0 | 83.2 | 78.7 |
| Aframax | 74.5 | 68.5 | 9% | 72.2 | 66.5 | 61.0 |
| Panamax | 61.5 | 56.8 | 8% | 59.8 | 56.1 | 52.7 |
| MR2 | 51.6 | 47.0 | 10% | 49.8 | 45.9 | 42.3 |

Above prices/trends refer to S. Korean shipbuilding



Newbuilding Activity:

NEWBUILDING ORDERS

| TYPE | UNITS | SIZE | YARD | BUYER | PRICE (\$ mills) | DELIVERY | COMMENTS |
|--------|-------|---------------|---------------|------------------|------------------|-----------|---------------------|
| MPP | 16 | 15,000/19,600 | QINFENG | WUHAN INNOVATION | N/A | N/A | METHANOL, RIVER-SEA |
| TANKER | 2 | 309,000 DWT | DACKS | MOL | 150 EACH | 2027-2028 | DF LNG |
| TANKER | 2 | 114,000 DWT | HANTONG | TRF | N/A | N/A | |
| TANKER | 4+2 | 50,000 DWT | WUHU | DENSAY | N/A | N/A | SCRUBBERS |
| TANKER | 6 | 50,000 DWT | HUANGHAI | GHC | N/A | 2026 | |
| TANKER | 6 | 41,000 DWT | JINLING | MERCURIA | 51 EACH | 2026-2028 | |
| ETHANE | 2 | 150,000 CBM | HYUNDAI SAMHO | EPS | N/A | 2027 | TC ATTACHED |
| LPG | 2 | 45,000 CBM | HYUNDAI MIPO | PASCOGAS | 83.5 EACH | 2027 | |
| LNG | 2 | 174,000 CBM | SAMSUNG HI | MISC | 256 EACH | 2027 | TC ATTACHED |
| FSRU | 1 | 204,000 CBM | HANWHA OCEAN | MOL | 256 | 2027 | |

| DRY SECONDHAND PRICES (\$ mills) | | | | | | | |
|----------------------------------|---------|-------------|------|-----|----------------|------|------|
| | | Oct | Oct | ±% | Average Prices | | |
| | | 2024 | 2023 | | 2024 | 2023 | 2022 |
| Capesize | Resale | 76.6 | 62.5 | 23% | 75.6 | 61.4 | 59.1 |
| | 5 Year | 63.8 | 48.1 | 33% | 62.0 | 49.1 | 49.1 |
| | 10 Year | 44.7 | 29.4 | 52% | 42.9 | 30.4 | 32.4 |
| | 15 Year | 29.0 | 20.4 | 42% | 28.0 | 19.7 | 20.7 |
| Kamsarmax | Resale | 41.2 | 37.4 | 10% | 42.3 | 37.9 | 40.6 |
| | 5 Year | 36.0 | 31.9 | 13% | 37.1 | 31.8 | 31.8 |
| | 10 Year | 26.0 | 23.4 | 11% | 28.1 | 22.9 | 25.3 |
| | 15 Year | 16.8 | 16.0 | 5% | 18.6 | 15.2 | 16.9 |
| Ultramax | Resale | 41.0 | 35.9 | 14% | 40.8 | 36.2 | 38.4 |
| | 5 Year | 36.0 | 29.1 | 24% | 34.6 | 29.7 | 29.7 |
| | 10 Year | 24.8 | 19.8 | 26% | 26.5 | 19.6 | 21.7 |
| Supramax | 15 Year | 15.8 | 13.6 | 17% | 16.0 | 14.4 | 16.5 |
| Handysize | Resale | 34.0 | 31.8 | 7% | 34.0 | 31.0 | 31.0 |
| | 5 Year | 27.0 | 24.8 | 9% | 27.6 | 25.2 | 25.2 |
| | 10 Year | 20.0 | 16.7 | 20% | 20.0 | 17.2 | 18.2 |
| | 15 Year | 12.4 | 10.0 | 24% | 12.3 | 10.9 | 11.8 |

Dry S&P Activity:

On the Mini Capesize sector, the **“Azalea Island”** - 106K/2007 build in Oshima was sold for USD 15.5 mills. Moving down the sizes, the Panamax **“Pan Viva”** - 75K/2010 Penglai Zhongbai found new owners for USD 15 mills, while the 5-year-old **“Glory”** - 77K/2005 Tsuneishi changed hands for USD 11.1 mills. On the Ultramax sector, the **“Nord Adriatic”** - 61K/2016 Iwagi was sold for USD 29 mills. Korean buyers acquired the Supramax **“NPS Mosa”** - 54K/2007 Iwagi for high USD 12 mills. Finally, on the Handysize Sector, the **“Blue Dragon”** - 38K/2011 Imabari was sold for low USD 15 mills, while the 15-year-old OHBS **“Kefalonia”** - 29K/2009 Imabari changed hands for USD 10.5 mills.

BULK CARRIER SALES

| NAME | DWT | YEAR | COUNTRY | YARD | BUYERS | PRICE (\$ mills) | COMMENTS |
|---------------|---------|------|---------|------------------|-------------|------------------|----------|
| AZALEA ISLAND | 106,445 | 2007 | JAPAN | OSHIMA | UNDISCLOSED | 15.5 | |
| PAN VIVA | 75,026 | 2010 | CHINA | PENGLAI ZHONGBAI | UNDISCLOSED | 15 | |
| GLORY | 76,508 | 2005 | JAPAN | TSUNEISHI | UNDISCLOSED | 11.1 | |
| NORD ADRIATIC | 61,254 | 2016 | JAPAN | IWAGI | UNDISCLOSED | 29 | |
| NPS MOSA | 53,556 | 2007 | JAPAN | IWAGI | KOREAN | HIGH 12 | |
| ARION | 53,806 | 2003 | CHINA | NEW CENTURY | CHINESE | 9 | |
| BLUE DRAGON | 38,238 | 2011 | JAPAN | IMABARI | UNDISCLOSED | LOW 15 | |
| KEFALONIA | 28,742 | 2009 | JAPAN | IMABARI | UNDISCLOSED | 10.5 | OHBS |

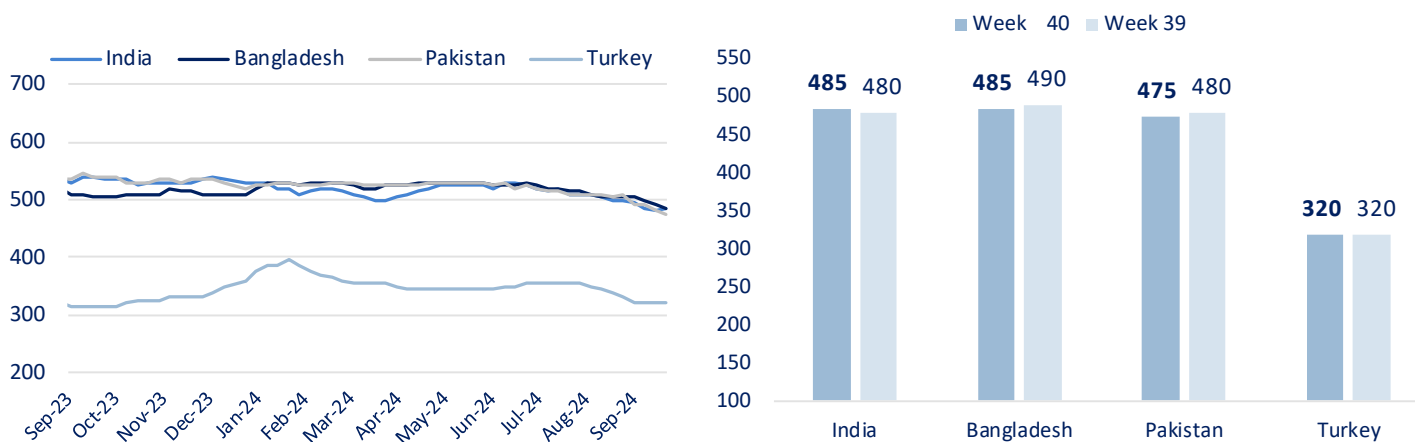
| TANKER SECONDHAND PRICES (\$ mills) | | | | | | | |
|-------------------------------------|---------|--------------|-------|-----|----------------|-------|-------|
| | | Oct | Oct | ±% | Average Prices | | |
| | | 2024 | 2023 | | 2024 | 2023 | 2022 |
| VLCC | Resale | 149.0 | 124.8 | 19% | 142.9 | 125.1 | 106.5 |
| | 5 Year | 115.5 | 98.4 | 17% | 113.1 | 99.7 | 99.7 |
| | 10 Year | 86.0 | 73.8 | 17% | 83.7 | 75.1 | 56.7 |
| | 15 Year | 58.0 | 57.0 | 2% | 57.8 | 58.6 | 41.7 |
| Suezmax | Resale | 100.0 | 92.5 | 8% | 98.5 | 88.5 | 74.9 |
| | 5 Year | 82.0 | 75.6 | 8% | 82.6 | 72.0 | 72.0 |
| | 10 Year | 67.2 | 59.9 | 12% | 67.2 | 56.3 | 39.3 |
| | 15 Year | 47.0 | 43.1 | 9% | 48.7 | 40.9 | 28.5 |
| Aframax | Resale | 85.5 | 81.8 | 4% | 84.5 | 78.6 | 65.1 |
| | 5 Year | 72.0 | 69.7 | 3% | 72.0 | 64.5 | 64.5 |
| | 10 Year | 60.0 | 54.2 | 11% | 59.2 | 51.6 | 35.3 |
| | 15 Year | 43.3 | 38.3 | 13% | 42.7 | 38.1 | 25.1 |
| MR2 | Resale | 57.0 | 50.6 | 13% | 54.1 | 49.6 | 43.0 |
| | 5 Year | 48.0 | 42.8 | 12% | 46.1 | 41.6 | 41.6 |
| | 10 Year | 39.5 | 32.7 | 21% | 38.3 | 33.0 | 24.7 |
| | 15 Year | 27.0 | 23.8 | 14% | 27.2 | 23.2 | 16.0 |

Tanker S&P Activity:

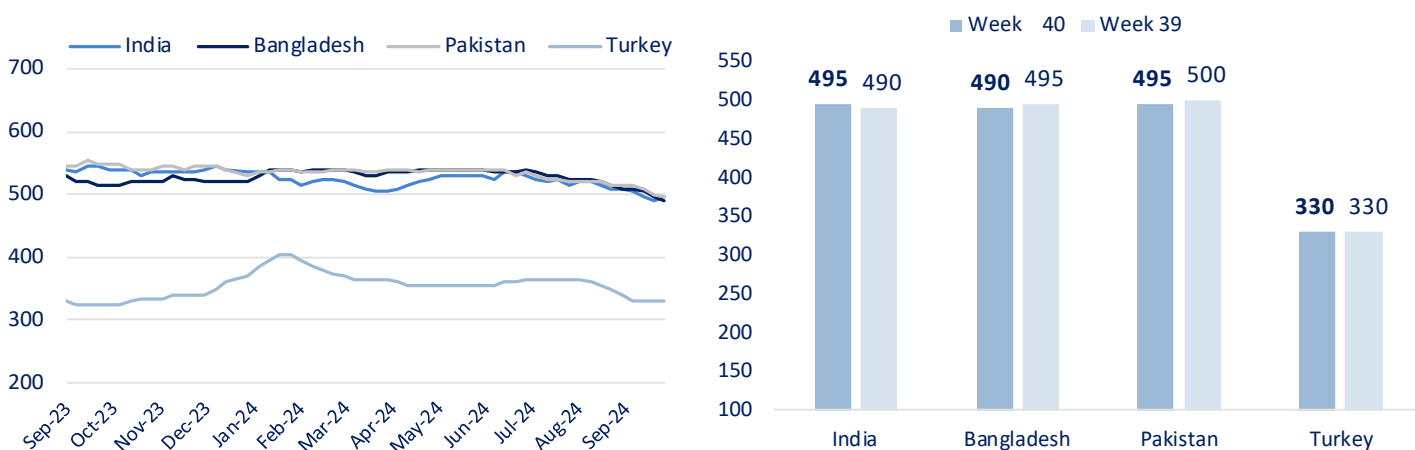
The LR2 **“PS Genova”** - 109K/2010 Hudong Zhonghua was sold for excess USD 40 mills to Dubai based buyers. 2x MR2 Zinc Coated, the **“Maritime Inspiration”** - 50K/2021 GSI and the **“Maritime Verity”** - 50K/2021 GSI were sold for USD 48 mills each to Bahri. Finally, on the same sector, the **“Hafnia Andromeda”** - 50K/2011 GSI changed hands for USD 31 mills.

| TANKER SALES | | | | | | | |
|----------------------|---------|------|---------|-----------------|-------------|------------------|-------------|
| NAME | DWT | YEAR | COUNTRY | YARD | BUYERS | PRICE (\$ mills) | COMMENTS |
| PS GENOVA | 108,983 | 2010 | CHINA | HUDONG ZHONGHUA | DUBAI BASED | EXCESS 40 | COATED |
| MARITIME INSPIRATION | 49,996 | 2021 | CHINA | GSI | BAHRI | 48 EACH | ZINC COATED |
| MARITIME VERITY | 49,993 | 2021 | CHINA | GSI | BAHRI | 48 EACH | ZINC COATED |
| HAFNIA ANDROMEDA | 50,386 | 2011 | CHINA | GSI | UNDISCLOSED | 31 | |
| LARISA | 8,924 | 2003 | JAPAN | SHIN KURUSHIMA | UNDISCLOSED | MID 7 | |

Dry Demolition Prices (\$/LDT)



Tanker Demolition Prices (\$/LDT)



DEMO SALES

| NAME | TYPE | YEAR | DWT | LDT | COUNTRY | PRICE (\$/LDT) | BUYERS | COMMENTS |
|-----------|-----------|------|--------|-------|----------------|----------------|--------|----------|
| ANDULUS 1 | BC | 1995 | 28,399 | 6,064 | JAPAN | 468 | INDIA | |
| MY MERAY | BC | 1992 | 39,110 | 6,978 | JAPAN | 480 | INDIA | |
| ASIA | CONTAINER | 1991 | 8,627 | 3,729 | DENMARK | N/A | INDIA | |
| NEW WAY | GC | 1969 | 3,258 | 1,203 | CZECHOSLOVAKIA | N/A | TURKEY | |

COMMODITIES AND CURRENCIES

| Energy | Price | Weekly | YoY |
|-------------|----------|--------|---------|
| Crude Oil | 75.895 | 11.33% | -10.29% |
| Brent | 79.375 | 10.70% | -8.24% |
| Natural gas | 2.8225 | -3.44% | -22.27% |
| Gasoline | 2.1103 | 8.98% | -4.73% |
| Heating oil | 2.3435 | 8.65% | -18.58% |
| Ethanol | 1.56 | -0.32% | -30.36% |
| Naphtha | 669.1 | 7.12% | 5.19% |
| Propane | 0.78 | 24.26% | 12.42% |
| Uranium | 82.5 | 0.61% | 19.57% |
| Methanol | 2501 | 6.11% | 0.68% |
| TTF Gas | 40.18 | 3.94% | -8.59% |
| UK Gas | 100.9727 | 4.43% | -7.61% |

Metals

| | | | |
|----------|---------|-------|--------|
| Gold | 2,652.5 | 0.64% | 42.54% |
| Silver | 32.0 | 2.34% | 46.05% |
| Platinum | 983.2 | 0.44% | 10.94% |

Industrial

| | | | |
|--------------|--------|--------|---------|
| Copper | 4.4995 | 0.08% | 23.58% |
| Coal | 149.6 | 2.08% | 6.86% |
| Steel | 3417 | 12.77% | -5.66% |
| Iron Ore | 108.84 | 17.06% | -7.31% |
| Aluminum | 2659.5 | 1.90% | 18.65% |
| LithiumCNY/T | 75500 | 4.14% | -54.65% |

Currencies

| | | | |
|---------|---------|--------|--------|
| EUR/USD | 1.09639 | -1.55% | 3.78% |
| GBP/USD | 1.30742 | -2.27% | 6.85% |
| USD/JPY | 148.39 | 3.26% | -0.07% |
| USD/CNY | 7.07391 | 0.92% | -2.98% |
| USD/CHF | 0.85825 | 1.52% | -5.32% |
| USD/SGD | 1.3042 | 1.49% | -4.45% |
| USD/KRW | 1347.2 | 2.33% | 0.05% |
| USD/INR | 83.9631 | 0.16% | 0.85% |

Bunker

| Bunker Prices (in \$) | | | | Spread | Diff | % |
|-----------------------|--------|--------|--------|---------------|--------------|--------------|
| | VLSFO | IFO380 | MGO | VLSFO- IFO380 | Spread w-o-w | Spread w-o-w |
| Singapore | 602.50 | 491.00 | 676.00 | 111.50 | -17.0 | -13.2% |
| Rotterdam | 540.50 | 504.00 | 665.50 | 36.50 | -52.0 | -58.8% |
| Fujairah | 592.50 | 459.00 | 783.00 | 133.50 | 5.5 | 4.3% |
| Houston | 552.50 | 488.00 | 685.50 | 64.50 | -26.5 | -29.1% |

- In the U.S., the Dow Jones Industrial average increased by 0.1% at 42,353 points, S&P 500 went up by 0.22% at 5,751 points and NASDAQ rise by 0.1% at 18,138 points. In Europe, the Euro Stoxx50 closed down by 2.22% at 4,955 points and Stoxx600 down by 1.8% at 519 points mark. In Asia, the Nikkei closed the week at 38,636, losing -3% on a weekly basis, while Hang Seng went up by 10.2% at 22,737 points mark and the CSI 300 index closed the week at 3,704 points, only 0.01% lower than previous week.
- WTI crude oil futures eased to around \$74 per barrel on Monday, following its largest weekly rise in over a year, as the escalating conflict in the Middle East continued to pose supply risks. Last week, Iran launched a missile attack on Israel, prompting Israel to vow retaliation and raising fears that it might target Iran's oil production facilities or supply routes.
- Newcastle coal futures climbed above \$140 per tonne, driven by rising gas prices amid the escalating conflict in the Middle East and ongoing energy supply-demand imbalances. In China, restocking ahead of the October 1-7 national holidays, reduced production due to heavy rains, and increased industrial consumption all contributed to supporting coal prices.

Crude Oil



Coal



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