

## MARKET COMMENTARY:

As we approach the end of 2024, we observe that dry bulk prices have increased significantly this year, reaching their year-to-date highs during Q3 2024. More specifically, within early Q3 2024, 5- and 10-year-old Capesize BCs were valued at around USD 64 mills and USD 45 mills respectively, 17% and 27% up compared to early January 2024 values. Similarly, 5- and 10-year-old Kamsarmaxes climbed to USD 39.5 mills and USD 30 mills in Q3 2024, almost 18% and 23% up respectively since January 2024 values. Ultramax 5- and 10-year-old prices increased by 19% and 38% from January to August 2024 and topped at USD 36.2 mills and USD 28.2 mills. Last but not least, the 5 and 10-year old Handysize prices reached also their year-to-date high within Q3 2024 and were valued at around USD 28.8 million and USD 21 million respectively, almost 7% and 17% up compared to early January 2024 values.

Nevertheless the outlook for second-hand dry bulk prices has shifted, as dry bulk market rates - excluding Capesizes - have dropped considerably over the past three and a half months. The Kamsarmax 5 TC Average closed the week at USD 9,951/day, almost 35% down compared to 2nd August 2024. A similar trend has been observed in the Ultramax 11 TC Average which currently pays USD 12,470/day, down by 26% compared to early August 2024, while the Handysize 7 TC Average has lost around 12% during the same period and closed the week at USD 12,079/day. The Capesize 5 TC Average, characterized by its volatile nature, is currently paying USD 21,778/day, up 13% from early August 2024 levels. (Reversing a decline from USD 14,811/day in late October 2024.)

The weakening of time charter rates has led to a correction in second-hand prices, especially for 5-year-old and 10-year-old Kamsarmax, Ultramax, and Handysize, which has seen prices decline by 5% to 17%. More specifically, Kamsarmax prices have been hit the hardest, with a 13% decline for 5-year-old vessels and a 17% decline for 10-year-old vessels from their Q3 peak. Handysize prices have decreased by 8% for 5-year-old vessels and 10% for 10-year-old vessels. Meanwhile, Ultramax prices have softened by 5% for 5-year-old vessels and 13% for 10-year-old vessels since their Q3 peak. The Capesize segment, while volatile, has shown resilience compared to other segments, with 5 and 10-year-old prices remaining stable from their Q3 peak.

This week, we saw an abundance of vessels hitting the sales market. The Capesize and Ultramax/Supramax sectors were quite active, with 6 vessels in these categories coming for sale. The week likewise saw many vessels changing hands, across numerous sectors, as buyers look to invest at discounted levels.

## IN A NUTSHELL:

- Dry Bulk rates have declined significantly, denting Dry Bulk sentiment. (Page 1)
- The Capesize segment, while volatile, has shown resilience compared to other segments. Kamsarmax prices have been hit the hardest. (Page 1)
- An abundance of fresh dry bulk carriers came on the sales market. (Page 1)
- WTI crude oil futures declined below USD 71 pb likely due to a technical correction after the previous week's significant price increase. (Page 8)

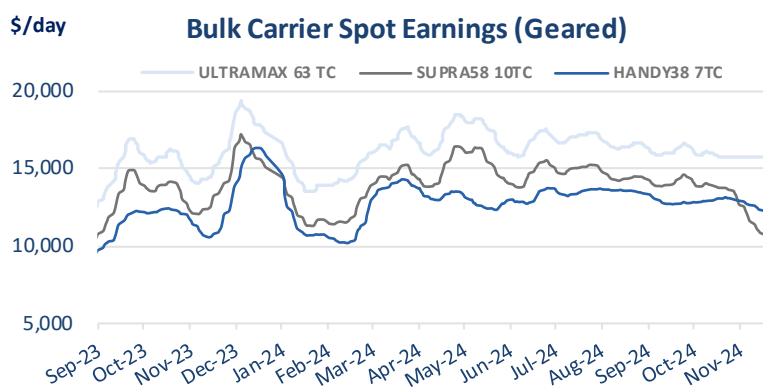
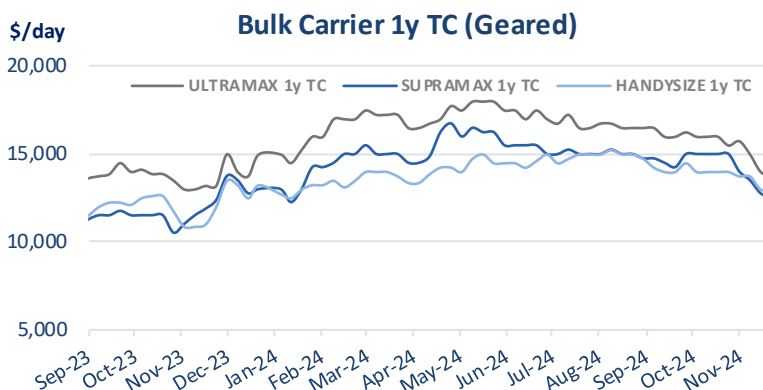
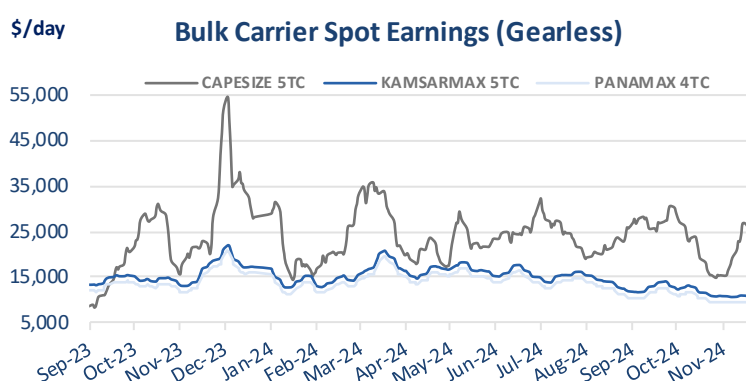
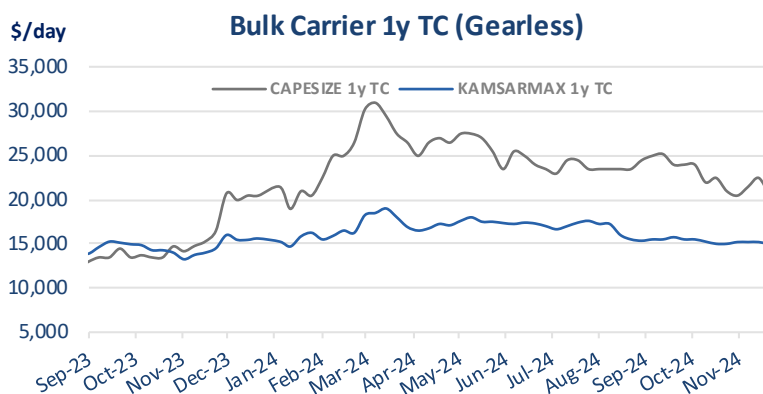
		Week	Week	±%	Average Indices		
		47	46		2024	2023	2022
DRY	BDI	1,537	1,785	-13.9%	1,810	1,387	1,941
	BCI	2,626	3,229	-18.7%	2,826	1,989	1,951
	BPI	1,083	1,212	-10.6%	1,622	1,437	2,314
	BSI	984	1,019	-3.4%	1,269	1,029	2,027
	BHSI	670	685	-2.2%	711	582	1,193
WET	BDTI	908	890	2.0%	1,111	1,144	1,388
	BCTI	627	477	31.4%	837	802	1,232

**Capesize:** The C5TC avg is down by USD 5k/day at USD 21,778/day. Trip from Continent to F.East is down by 6.2k/day at USD 40,969/day, Transatlantic R/V is lower by 5k/day at USD 22,000/day, and Bolivar to Rotterdam is lower by 4.6k/day at USD 26,827/day, while Transpacific R/V is reduced by 7k/day at USD 23,227/day. Trip from Tubarao to Rotterdam is reduced by 2k/day at USD 18,569/day, China-Brazil R/V is lower by 4.4k/day at USD 20,485/day, and finally trip from Saldanha Bay to Qingdao is reduced by 2k/day at USD 18,569/day. 1y T/C for Scrubber fitted Capesize is down by 2k/day at USD 22,200/day, and eco 180k Capesize is USD 20,700/day.

**Kamsarmax/Panamax:** Kamsarmax P5TC avg is softer at USD 9,747/day. Panamax P4TC avg is softer at USD 8,411/day. Trip from Skaw-Gib to F.East down by 1.5k/day at USD 15,850/day, Pacific R/V is down by 1.5k/day at USD 10,989/day, Transatlantic R/V is reduced by 1k/day at USD 8,745/day, and Singapore R/V via Atlantic is down by 1.2k/day at USD 8,828/day. Skaw-Gibraltar transatlantic R/V (P1A\_03) is softer by 1k/day at USD 7,461/day, Skaw-Gibraltar trip to Taiwan-Japan (P2A\_03) is reduced by 1.5k/day at USD 14,361/day, and finally Japan-S. Korea Transpacific R/V (P3A\_03) is reduced by 1.5k/day at USD 9,687/day. 1y T/C rate for Kamsarmax is softer at USD 15,150/day, and Panamax is USD 13,650/day.

**Ultramax/Supramax:** The Ultramax S11TC avg is stable at USD 15,822/day. The Supramax S10TC avg is marginally lower at USD 10,404/day. The Baltic Supramax Asia S3TC avg is slightly down at USD 11,020/day. N.China one Australian or Pacific R/V is stable at USD 10,513/day, USG to Skaw Passero is softer by 1.6k/day at USD 18,907/day. S.China trip via Indonesia to EC India is marginally down at USD 12,000/day, trip from S.China via Indonesia to S.China pays USD 10,775/day, while Med/B.Sea to China/S.Korea is reduced by 0.5k/day at USD 17,846/day. 1y T/C rate for Ultramax is softer at USD 13,950/day. 1y T/C rate for Supramax is also softer at USD 12,700/day.

**Handysize:** The Handysize HS7TC avg closed the week marginally down at USD 12,055/day. Skaw-Passero trip to Boston-Galveston pays 0.2k/day less at USD 10,236/day, Brazil to Cont. pays 0.4k/day more at USD 16,083/day, S.E. Asia trip to Spore/Japan 0.4k/day is softer at USD 12,631/day, China/S.Korea/Japan round trip is reduced by 0.3k/day at USD 11,956/day, and trip from U.S. Gulf to Cont. is reduced by 1k/day at USD 13,489/day, while N.China-S.Korea-Japan trip to S.E.Asia is reduced by 0.3k/day at USD 11,744/day. 38K Handy 1y T/C rate is USD 13,250/day while 32k Handy 1y T/C is USD 11,800/day in Atlantic and USD 11,700/day in Pacific region.

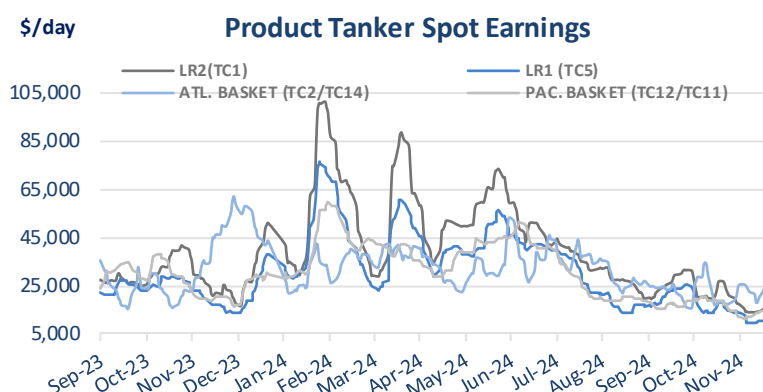
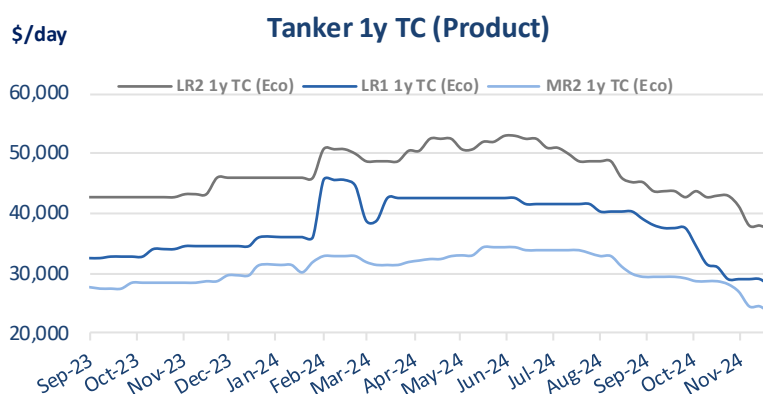
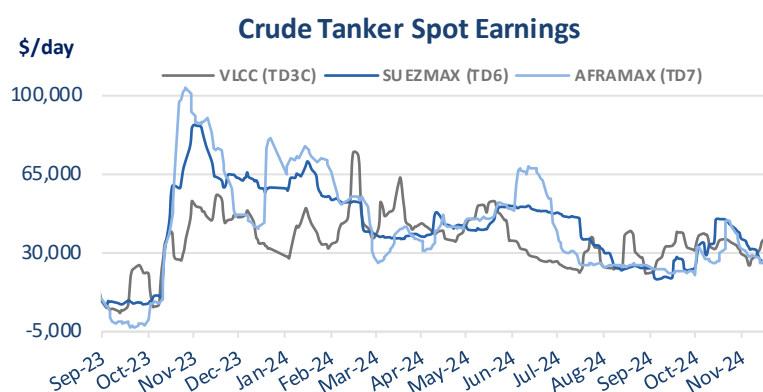
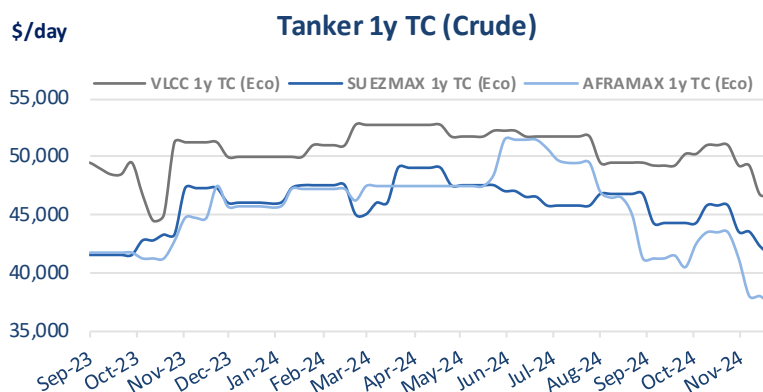


**VLCC:** average T/CE is reduced about 1k/day at USD 34,460/day. Middle East Gulf to China trip is down by 2.6k/day at USD 32,296/day. West Africa to China trip is stable at USD 36,030/day and US Gulf to China trip is marginally up at USD 35,053/day. 1y T/C Rate for 310k dwt D/H Eco VLCC is shade firmer since last week, at USD 47,250/day.

**Suezmax:** average T/CE closed the week a shade up at USD 25,502/day. West Africa to Continent trip is down by 0.7k/day at USD 23,627/day, Black Sea to Mediterranean is up by 1.3k/day at USD 27,376/day, and Middle East Gulf to Med trip is marginally improved at USD 37,695/day, while trip from Guyana to ARA is improved by 1k/day at USD 23,345/day. 1y T/C Rate for 150k dwt D/H Eco Suezmax is USD 750/day lower since last week, at USD 41,750/day.

**Aframax:** average T/CE closed the week higher by 3.1k/day at USD 27,171/day. North Sea to Continent trip is up by 4.7k/day at USD 30,010/day, Kuwait to Singapore is down by 3.2k/day at USD 29,093/day, while route from Caribbean to US Gulf trip is up by 4k/day at USD 15,152/day. Trip from South East Asia to East Coast Australia is down by 2.2k/day at USD 25,800/day & Cross Mediterranean trip is up by 11.2k/day at USD 36,121/day. US Gulf to UK-Continent is improved by 4k/day at USD 26,338/day and the East Coast Mexico to US Gulf trip is up by USD 4k/day at USD 15,663/day. 1y T/C Rate for 110k dwt D/H Eco Aframax is USD 750/day lower since last week, at USD 37,500/day.

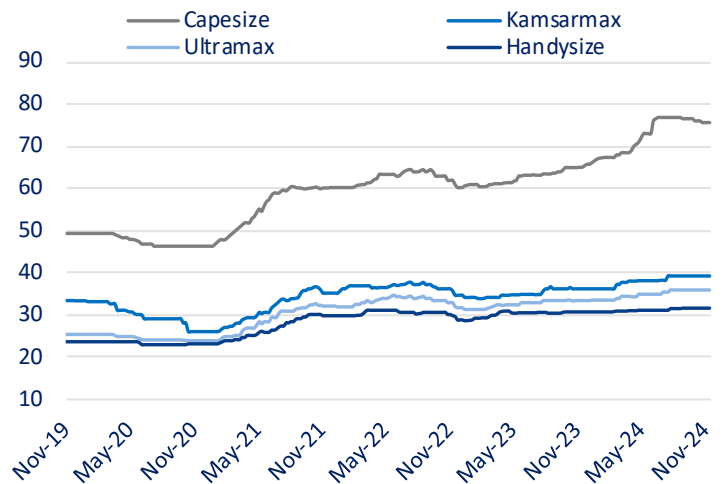
**Products:** The **LR2** route (TC1) Middle East to Japan is this week higher by 1.8k/day at USD 16,409/day. Trip from (TC15) Med to Far East has marginally increased at USD 4,409/day and (TC20) AG to UK Continent is up by 4.4k/day at USD 21,142/day. The **LR1** route (TC5) from Middle East Gulf to Japan is up by 1.1k/day at USD 11,443/day, while the (TC8) Middle East Gulf to UK-Continent is up by 4.4k/day at USD 21,142/day and the (TC16) Amsterdam to Lome trip is a shade up at USD 4,409/day. The **MR** Atlantic Basket is increased by 6k/day at USD 26,947/day & the **MR** Pacific Basket earnings are improved by 2.8k/day at USD 17,085/day. The **MR** route from Rotterdam to New York (TC2) is firmer by 1.8k/day at USD 16,409/day, (TC6) Intermed (Algeria to Euro Med) earnings are firmer by 1.1k/day at USD 11,443/day, (TC14) US Gulf to Continent is stable at USD 7,337/day, (TC18) US Gulf to Brazil earnings are higher by only 0.6k/day at USD 13,431/day, (TC23) Amsterdam to Le Havre is higher by 1.6k/day at USD 17,918/day while Yeosu to Botany Bay (TC22) is firmer by 11.5k/day at USD 16,020/day and ARA to West Africa (TC19) is up by 1k/day at USD 25,619/day. Eco LR2 1y T/C rate is USD 37,500/day, while Eco MR2 1y T/C rate is USD 23,500/day.



## Dry Newbuilding Prices (\$ mills)

Size	Nov 2024	Nov 2023	±%	Average Prices		
				2024	2023	2022
Capesize	<b>75.6</b>	65.1	16%	72.9	63.0	62.5
Kamsarmax	<b>39.0</b>	36.0	8%	37.9	35.0	36.4
Ultramax	<b>36.0</b>	33.5	7%	35.0	32.8	33.4
Handysize	<b>31.5</b>	30.6	3%	31.1	30.2	30.3

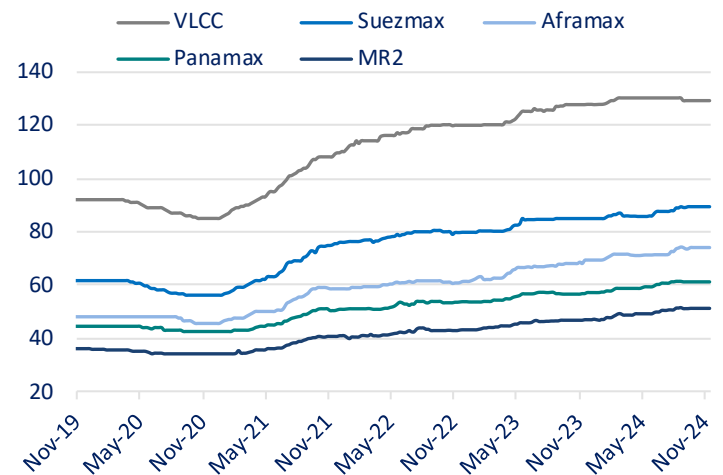
Above prices/trends refer to Chinese shipbuilding



## Tanker Newbuilding Prices (\$ mills)

Size	Nov 2024	Nov 2023	±%	Average Prices		
				2024	2023	2022
VLCC	<b>129.0</b>	127.5	1%	129.5	124.2	117.2
Suezmax	<b>89.5</b>	85.0	5%	87.4	83.2	78.7
Aframax	<b>74.5</b>	68.9	8%	72.5	66.5	61.0
Panamax	<b>61.5</b>	56.9	8%	60.1	56.1	52.7
MR2	<b>51.6</b>	47.1	10%	50.1	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
BC	2	182,000 DWT	HENGLI HI	U-MING	N/A	Q3 2027	
BC	1	63,500 DWT	JIANGSU HAITONG	JL MOWINCKELS	34	Q4 2025	
BC	2	63,600 DWT	NANTONG XIANGYU	EURODRY	35.9 EACH	2028	
BC	2	64,000 DWT	OSHIMA	TAIWAN NAVIGATION	39 EACH	2028	TIER III NOX, EEDI 3
BC	2	64,000 DWT	JIANGSU HAITONG	NINGBO OCEAN	37 EACH	2026	
CONTAINER	2	4,300 TEU	JIANGSU YANGZI XINFU	EUROSEAS	60 EACH	Q4 2027	
GC	4	10,700 DWT	CHOWGULE & CO	VERTOM	N/A	2027-2028	GEARED
GC	4	5,600 DWT	THECLA BODEWES	NAVIGARE SHIPPING	N/A	2026-2027	BATTERY- DIESEL HYBRID
ETHANE	2	99,000 CBM	YANGZIJIAN	SP CHEMICALS	N/A	2026-2027	
MEC	2	48,500 CBM	JIANGNAN	NAVIGATOR GAS	103 EACH	Q4 2027	DF ETHANE, OPTION
TANKER	2	50,000 DWT	JIANGSU DAYANG	YANGPU ZHONGXIN	45 EACH	Q1 2027	
VLGC	2	88,000 CBM	HANWHA OCEAN	MOL	118.5 EACH	H2 2027	DF LPG
VLGC	2	88,000 CBM	HYUNDAI HEAVY	MOL	121 EACH	H2 2027	DF LPG



DRY SECONDHAND PRICES (\$ mills)							
		Nov 2024	Nov 2023	±%	Average Prices		
		2024	2023		2024	2023	2022
Capesize	Resale	76.4	65.5	17%	75.7	61.4	59.1
	5 Year	63.4	49.7	27%	62.2	49.1	49.1
	10 Year	44.4	30.1	47%	43.2	30.4	32.4
	15 Year	28.1	20.5	37%	28.0	19.7	20.7
Kamsarmax	Resale	40.0	38.4	4%	42.0	37.9	40.6
	5 Year	34.5	32.6	6%	36.7	31.8	31.8
	10 Year	25.0	23.5	7%	27.6	22.9	25.3
	15 Year	16.8	16.0	5%	18.3	15.2	16.9
Ultramax	Resale	40.0	36.0	11%	40.7	36.2	38.4
	5 Year	34.5	29.5	17%	34.7	29.7	29.7
	10 Year	24.5	19.7	24%	26.3	19.6	21.7
Supramax	15 Year	15.8	14.0	13%	16.0	14.4	16.5
Handysize	Resale	34.0	32.1	6%	34.0	31.0	31.0
	5 Year	26.5	25.4	5%	27.4	25.2	25.2
	10 Year	19.2	16.8	14%	20.0	17.2	18.2
	15 Year	12.3	10.5	17%	12.3	10.9	11.8

**Dry S&P Activity:**

This week was a very active week for the dry bulk sector, with a total of 15 vessels finding new homes. The Newcastlemax **"Amber Horizon"** - 208K/2010 Universal committed at USD 32.5 mills. On the Capesize sector, the Scrubber fitted **"Nord Energy"** - 179K/2012 HHIC and the **"Nord Power"** - 179K/2012 HHIC were sold for high USD 31 mills each. Moreover, the **"Nordboen Sun"** - 169K/2010 Daehan found new owners for USD 23.5 mills. Moving down the sizes, the Post-Panamax **"Pisces First"** - 93K/2010 JNS was sold for USD 12.9 mills to Chinese buyers, while the Kamsarmax **"AM Contrecoeur"** - 82K/2011 Tsuneishi Zhoushan was sold for USD 17.8 mills to Greek buyers. There was strong interest in Ultramax and Supramax vessels. Clients of Amoy Sailing acquired the Ultramax **"Great Century"** - 61K/2017 Dalian Cosco for USD 24.52 mills via auction. The Supramax **"Elikon"** - 57K/2013 STX Dalian was sold for USD 17.2 mills to Vietnamese buyers, whilst the sister vessel **"Mystras"** - 57K/2013 STX Dalian was sold for USD 17.2 mills to

clients of Vosco. We noted 3x sales of 15-year-old Supramaxes, the **"Aurora Sb"** - 56K/2009 Mitsui which was sold for mid/high USD 15 mills to Chinese buyers. Furthermore, the Supramax **"Atlantica Sun"** - 56K/2009 Mitsui changed hands for USD 15.2 mills, while the **"PPS Luck"** - 55K/2009 Kawasaki found new owners for USD 15.7 mills. Finally, the Electronic M/E Handysize **"Wellpark"** - 37K/2014 Oshima was sold for low USD 19 mills.

BULK CARRIER SALES							
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE (\$ mills)	COMMENTS
AMBER HORIZON	207,993	2010	JAPAN	UNIVERSAL	UNDISCLOSED	32.5	
NORD ENERGY	179,023	2012	PHILIPPINES	HHIC	UNDISCLOSED	HIGH 31 EACH	SCRUBBER FITTED
NORD POWER	178,733	2012	PHILIPPINES	HHIC	UNDISCLOSED	HIGH 31 EACH	SCRUBBER FITTED
NORDBOEN SUN	169,092	2010	S. KOREA	DAEHAN	UNDISCLOSED	23.5	
PISCES FIRST	93,238	2010	CHINA	JNS	CHINESE	12.9	
YANGZE 12	81,664	2019	CHINA	JIANGSU EASTERN	UNDISCLOSED	EXCESS 29	
AM CONTRECOEUR	82,177	2011	CHINA	TSUNEISHI ZHOUSHAN	GREEK	17.8	
GREAT CENTURY	61,441	2017	CHINA	DALIAN COSCO	AMOY SAILING	24.52	AUCTION
ELIKON	57,300	2013	CHINA	STX DALIAN	VIETNAMESE	17.2	
MYSTRAS	57,300	2013	CHINA	STX DALIAN	VOSCO	17.2	
SENANUR CEBI	55,660	2011	S. KOREA	HMD	INDONESIAN	16.75	
AURORA SB	56,119	2009	JAPAN	MITSUMI	CHINESE	MID/HIGH 15	SS/DD PASSED
ATLANTICA SUN	55,635	2009	JAPAN	MITSUMI	UNDISCLOSED	15.2	
PPS LUCK	55,429	2009	JAPAN	KAWASAKI	UNDISCLOSED	15.7	
WELLPARK	37,429	2014	JAPAN	OSHIMA	UNDISCLOSED	LOW 19	ELECTRONIC M/E

## TANKER SECONDHAND PRICES (\$ mills)

		Nov	Nov	±%	Average Prices		
		2024	2023		2024	2023	2022
VLCC	Resale	149.0	125.8	18%	143.8	125.1	106.5
	5 Year	115.5	98.0	18%	113.5	99.7	99.7
	10 Year	86.0	73.8	17%	84.0	75.1	56.7
	15 Year	55.0	56.8	-3%	57.4	58.6	41.7
Suezmax	Resale	99.0	94.4	5%	98.6	88.5	74.9
	5 Year	79.8	77.5	3%	82.2	72.0	72.0
	10 Year	64.8	60.5	7%	66.9	56.3	39.3
	15 Year	44.3	43.8	1%	48.1	40.9	28.5
Aframax	Resale	84.5	83.0	2%	84.5	78.6	65.1
	5 Year	69.5	70.8	-2%	71.7	64.5	64.5
	10 Year	56.3	55.3	2%	58.9	51.6	35.3
	15 Year	38.8	38.3	1%	42.3	38.1	25.1
MR2	Resale	56.0	51.2	9%	54.4	49.6	43.0
	5 Year	46.4	43.5	7%	46.2	41.6	41.6
	10 Year	36.5	33.1	10%	38.1	33.0	24.7
	15 Year	25.6	24.2	6%	27.0	23.2	16.0

## Tanker S&amp;P Activity:

The recent period of subdued activity has given way to a more active week. Asian buyers acquired the VLCC “*Xidi*” - 306K/2004 Mitsubishi for excess USD 30 mills, while the VLCC “*Tricia II*” - 281K/2000 Mitsubishi was sold for region USD 21 mills basis prompt delivery in Singapore. On the Suezmax sector, the Ice Class 1A “*Umnenga II*” - 162K/2006 Dae-woo was sold for USD 36 mills to Nigerian buyers. UAE buyers acquired the Aframax “*Sofia II*” - 105K/2008 Sumitomo for low USD 30’s mills. Last but not least, the Small tanker “*Maersk Bering*” - 29K/2005 GSI was sold for high USD 15 mills to Chinese buyers.

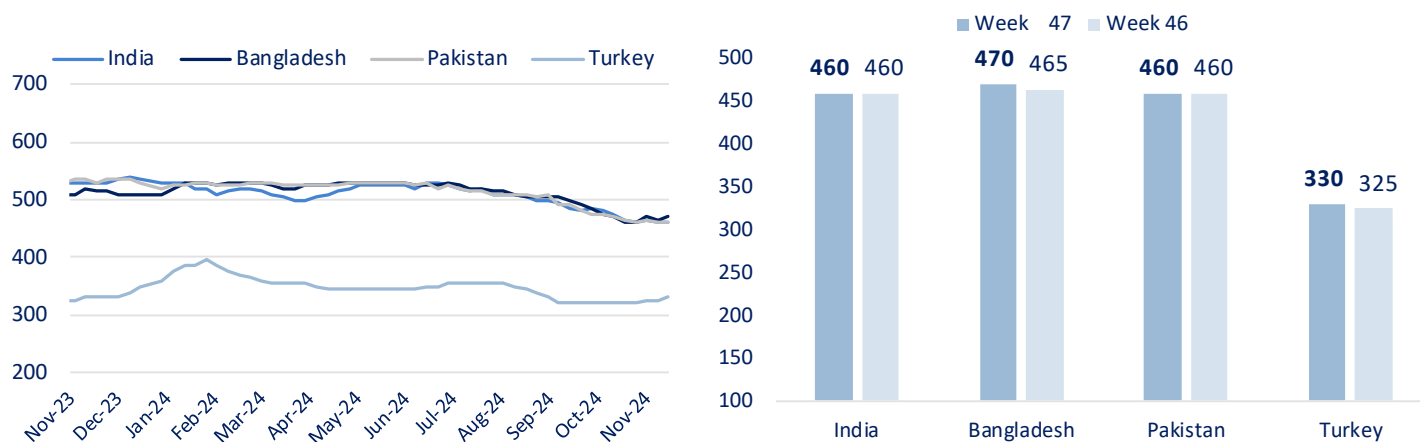
## TANKER SALES

NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE (\$ mills)	COMMENTS
XIDI	306,352	2004	JAPAN	mitsubishi	ASIAN	XS 30	
TRICIA II	281,050	2000	JAPAN	mitsubishi	UNDISCLOSED	REGION 21	BASIS PROMPT DELIVERY IN SINGAPORE
UMNENGA II	162,293	2006	S. KOREA	DAEWOO	NIGERIAN	36	ICE CLASS 1A, CPP, DD PASSED
SOFIA II	105,400	2008	JAPAN	SUMITOMO	UAE	LOW 30'S	
VALLEY OAK	13,131	2008	S. KOREA	SEKWANG	SINGAPOREAN	10.5	
MAERSK BERING	29,057	2005	CHINA	GSI	CHINESE	HIGH 15	ICE CLASS 1C

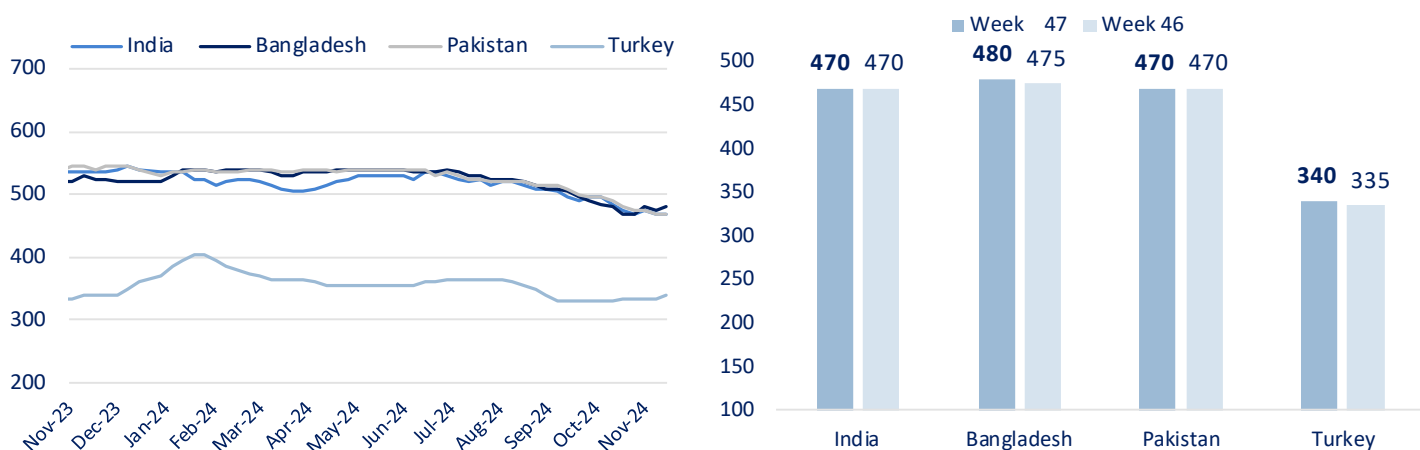
## GAS SALES

NAME	CBM	YEAR	COUNTRY	YARD	BUYERS	PRICE (\$ mills)	COMMENTS
MARVEL SWAN	170,619	2021	S. KOREA	SAMSUNG	UNDISCLOSED	213	TC ATTACHED TILL 2030, WITH UP TO 2 YEARS IN EXTENSION OPTION TO SEAPEAK INNOVATION
BW CEDAR	80,616	2007	S. KOREA	HHI	UNDISCLOSED	65	SS: 07/2027 - DD: 03/2025
LUIGI LAGRANGE	37,655	2006	S. KOREA	DAEWOO	UNDISCLOSED	38.5	SS: 01/2026 - DD: 01/2026

## Dry Demolition Prices (\$/LDT)



## Tanker Demolition Prices (\$/LDT)



DEMO SALES								
NAME	TYPE	YEAR	DWT	LDT	COUNTRY	PRICE (\$/LDT)	BUYERS	COMMENTS
MSC RAFAELA	CONTAINER	1996	51,210		ITALY	508	INDIA	
SK SPLENDOR	GAS	2000	75,154	29,920	S. KOREA	469		AS IS SINGAPORE
SK STELLAR	GAS	2000	75,135	29,920	S. KOREA	469		AS IS SINGAPORE
SK SUMMIT	GAS	2000	76,064	29,971	S. KOREA	469		AS IS SINGAPORE
SK SUPREME	GAS	2000	75,319	29,017	S. KOREA	469		AS IS SINGAPORE
MERATUS SIBOLGA	GC	1993	3,650	1,340	INDONESIA	N/A		

## COMMODITIES AND CURRENCIES

Energy	Price	Weekly	YoY
Crude Oil	70.83	2.38%	-1.16%
Brent	74.82	2.08%	-2.88%
Natural gas	3.33	12.17%	43.31%
Gasoline	2.05	1.47%	-3.75%
Heating oil	2.27	1.04%	-8.99%
Ethanol	1.58	-2.01%	-5.17%
Naphtha	628.81	1.72%	-0.92%
Propane	0.81	2.14%	19.85%
Uranium	77.80	-4.95%	-14.51%
Methanol	2,552	1.47%	4.08%
TTF Gas	47.78	1.34%	47.71%
UK Gas	119.29	0.79%	47.82%
Metals			
Gold	2671.72	2.33%	29.60%
Silver	30.80	-1.15%	29.66%
Platinum	948.10	-1.58%	-3.87%
Industrial			
Copper	4.11	-0.06%	5.80%
Coal	141.25	-0.35%	-3.52%
Steel	3299.00	0.33%	-16.01%
Iron Ore	101.95	0.31%	-25.24%
Aluminum	2,659	1.72%	11.45%
LithiumCNY/T	79,100	0.83%	-18.03%
Currencies			
EUR/USD	1.05	-1.12%	-5.07%
GBP/USD	1.26	-0.86%	-1.26%
USD/JPY	154.60	-0.01%	9.60%
USD/CNY	7.25	0.36%	1.80%
USD/CHF	0.89	0.78%	5.78%
USD/SGD	1.35	0.61%	2.09%
USD/KRW	1401.28	0.66%	8.26%
USD/INR	84.25	-0.17%	1.28%

Bunker Prices (in \$)	VLSFO	IFO380	MGO	Spread VLSFO- IFO380	Diff Spread w-o-w	% Spread w-o-w
Singapore	571.00	470.50	685.50	100.50	-1.5	-1.5%
Rotterdam	516.50	455.00	677.50	61.50	38.5	167.4%
Fujairah	565.00	462.00	755.00	103.00	-12.0	-10.4%
Houston	556.00	453.50	679.00	102.50	47.0	84.7%

- In the U.S., the Dow Jones Industrial average increased by 2% at 44,297 points, S&P 500 went up by 1.68% at 5,969 points and NASDAQ rise by 1.73% at 19,004 points. The main European indices closed without significant volatility, with the Euro Stoxx50 closing down by only 0.12% at 4,789 points and Stoxx600 up by 1.06% at 508 points mark. In Asia, the Nikkei closed the week at 38,284, losing 0.93% on a weekly basis, while Hang Seng went down by 1.01% at 19,230 points mark and the CSI 300 index closed the week at 3,866 points, 2.6% lower than previous week.
- WTI crude oil futures fell below USD 71 per barrel in a likely technical correction, after surging over 6% last week amid escalation in the Russia-Ukraine war. Last week, oil prices posted their largest weekly gain in nearly two months after Ukraine made its first attack on Russia using U.S. and British weapons and Russia retaliated by firing a hypersonic ballistic missile, raising fears of supply interruptions.
- Iron ore prices for cargoes with 62% iron ore content held steady since touching a one-month-and-a-half low of USD 102 in mid-November as markets assessed the outlook of ferrous metal demand in China and whether trade barriers will prevent Chinese steel producers from exporting goods next year.

## Crude Oil



## Iron Ore





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