

Market Insight

By Nikos Tagoulis, Senior Analyst

Following Donald Trump's recent announcement unveiling new tariffs, various interpretations have emerged regarding the motivations behind this protectionist stance. One perspective, grounded in economic policy, views these measures as part of the US administration efforts to lower fiscal deficits. Alternatively, other interpretations place these tariffs within a broader strategy to rebalance global economic power dynamics with major impacts for world economies, drawing a parallel to US President Nixon's decision in 1971 to abandon the gold standard and Bretton Woods System, highlighting how a major economic policy shift can fuel uncertainty and inflation.

Additionally, the newly announced tariffs have raised concerns about the unfolding of the situation with the potential retaliatory actions (already China responded with new tariffs on US imports), pending decisions on the USTR proposed port fees to Chinese vessels and the effects on global trade and shipping. Given that these tariffs target leading exporters of finished products, like China and Japan, the containership sector is likely to be the shipping sector most affected, as these goods are predominantly carried via box ships. These potential impacts should be assessed within the current landscape of the containership market, summarized as follows:

- The ongoing disruption in the Red Sea region continues to support the containership market by increasing demand for ton-miles while constraining active supply. Given persistent geopolitical tensions, this disruption is projected to continue into 2025.
- After a strong 2024, with container trade expanding by approximately 6%, growth is anticipated to slow. Rising protectionism and geopolitical uncertainties are likely to dampen trade expansion, with projected growth of 2.7% in 2026 and 2.3% in 2027.
- The tonnage supply outlook remains robust, with the orderbook-to-fleet ratio exceeding 28%. Projections indicate

an increase in tonnage supply by 6.2% in 2025, followed by a moderation to 3.3% in 2026. Demolition activity remains subdued, with only three units recycled in Q1 2025.

- In the S&P market, buyer interest is shifting towards non-Chinese vessels, reflecting concerns over potential USTR port tariffs.
- Regarding the freight market, time charter rates are trending upward, especially in smaller vessel segments, driven by increased demand amid limited availability of larger units. The spot market has shown signs of recovery, firming for a second consecutive week after earlier declines, supported by increased traffic to US ports and frontloading ahead of tariffs. Nonetheless, rates remain weak, down by 20% and 44% compared to average figures of 2025 (up to date) and 2024 respectively.

Overall, the containership sector faces a complex outlook marked by uncertainty, given the combination of moderated demand, concerns over tariffs, ample tonnage supply, and continued reliance on Red Sea disruptions. The sector's high sensitivity to trade policy changes and consumer demand elasticity renders it particularly vulnerable to escalating trade tensions. Current estimates indicate that more than 10% of global container trade will be impacted by these tariffs.

In the short term, we anticipate shifts in trade patterns and re-routing, as liner companies reconfigure supply chains, adjust services or renegotiate contracts with shippers to mitigate the impacts of tariffs. In a more medium term horizon, freight rates may experience volatility alongside impacts on trade volumes and tonnage demand, prompting shipping operators to adjust fleet deployment strategies. Moreover, the broader threat of a global recession stemming from escalating trade barriers remains a downside risk. Nevertheless, amid these challenges, the reshaping of trade flows and the initiation of new partnerships may unlock fresh opportunities for the containership market.

Indicative Period Charters

	Vessel	Routes	04/04/2025		28/03/2025		\$ / day ±%	2024		2023
			WS points	\$ / day	WS points	\$ / day		\$ / day	\$ / day	
VLCC	265k	MEG-SPORE	58	40,455	60	41,596	-2.7%	37,255	39,466	
	260k	WAF-CHINA	60	41,200	61	41,827	-1.5%	37,722	38,773	
Suezmax	130k	MED-MED	110	58,138	117	64,919	-10.4%	50,058	62,964	
	130k	WAF-UKC	96	41,204	103	45,044	-8.5%	25,082	11,031	
Aframax	140k	BSEA-MED	129	62,360	130	63,256	-1.4%	50,058	62,964	
	80k	MEG-EAST	153	36,437	153	35,920	1.4%	39,357	44,757	
Clean	80k	MED-MED	170	54,692	195	67,856	-19.4%	43,235	49,909	
	70k	CARIBS-USG	218	57,727	191	47,000	22.8%	36,696	46,364	
Dirty	75k	MEG-JAPAN	150	34,305	155	35,553	-3.5%	40,263	32,625	
	55k	MEG-JAPAN	146	21,413	154	23,091	-7.3%	30,922	27,593	
	37k	UKC-USAC	154	17,111	186	23,270	-26.5%	15,955	21,183	
	30k	MED-MED	165	18,494	236	38,763	-52.3%	27,508	32,775	
	55k	UKC-USG	110	9,403	110	9,021	4.2%	17,707	27,274	
	55k	MED-USG	110	8,796	110	8,270	6.4%	17,590	27,060	
	50k	ARA-UKC	150	14,464	193	27,684	-47.8%	26,872	46,194	

TC Rates

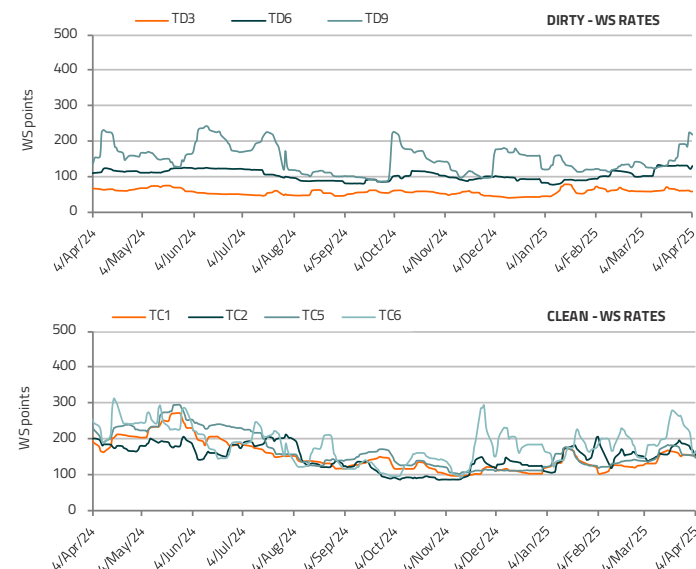
		\$ / day	04/04/2025	28/03/2025	±%	Diff	2024	2023
VLCC	300k 1yr TC		47,500	47,500	0.0%	0	50,365	48,601
	300k 3yr TC		45,000	45,000	0.0%	0	47,339	42,291
Suezmax	150k 1yr TC		35,000	35,250	-0.7%	-250	45,394	46,154
	150k 3yr TC		33,000	33,000	0.0%	0	38,412	35,469
Aframax	110k 1yr TC		30,000	30,000	0.0%	0	45,168	47,226
	110k 3yr TC		28,000	28,000	0.0%	0	39,748	37,455
Panamax	75k 1yr TC		24,500	24,500	0.0%	0	37,750	37,769
	75k 3yr TC		21,500	21,500	0.0%	0	31,787	29,748
MR	52k 1yr TC		21,250	21,250	0.0%	0	30,764	30,452
	52k 3yr TC		19,250	19,250	0.0%	0	26,402	25,152
Handy	36k 1yr TC		18,000	18,000	0.0%	0	26,606	25,760
	36k 3yr TC		17,000	17,000	0.0%	0	19,993	18,200

Chartering

In early April, the VLCC market showed mixed signals, with brief strength in the Middle East driven by moderate chartering activity. Owners were initially hopeful, encouraged by March's momentum, but optimism faded as charterers remained cautious amid uncertainties surrounding OPEC+ decisions and global oil fundamentals. Rates on the key AG/China route dipped, though they remained around 30% above last quarter's levels. Lingering geopolitical tensions, especially U.S.-China trade friction, have dampened sentiment. A key factor was China's February imposition of a 10% tariff on U.S. crude, which led to a marked drop in imports from the U.S. In response, Chinese refiners have diversified, boosting imports from regions like the Middle East, Russia, Brazil, and West Africa.

Simultaneously, oil prices have slumped following the U.S.'s unexpected tariff announcements and increased production outlooks from OPEC+, pushing Brent crude closer to a contango

no fresh sales to report									
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Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Apr-25 avg	Mar-25 avg	±%	2024	2023	2022
VLCC	300KT DH	112.0	112.0	0.0%	113.0	99.5	80.2
Suezmax	150KT DH	76.0	76.0	0.0%	81.0	71.5	55.1
Aframax	110KT DH	62.5	62.5	0.0%	71.0	64.4	50.5
LR1	75KT DH	50.0	50.8	-1.5%	53.8	49.2	38.6
MR	52KT DH	41.0	41.0	0.0%	45.8	41.4	34.8

structure. This price shift suggests a strategic pivot by OPEC+ — notably Saudi Arabia — toward defending market share instead of supporting prices, a move seemingly aligned with the current U.S. administration's preferences. Although this could hurt producers and discourage Western oil investment, it favors the tanker market. A sustained contango could lift spot rates in the near future.

Baltic Indices

	04/04/2025		28/03/2025		Point	\$/day	2024	2023
	Index	\$/day	Index	\$/day	Diff	±%	Index	Index
BDI	1,489		1,602		-113		1,743	1,395
BCI	2,219	\$18,404	2,472	\$20,503	-253	-10.2%	2,696	2,007
BPI	1,425	\$12,824	1,497	\$13,474	-72	-4.8%	1,561	1,442
BSI	971	\$10,244	995	\$10,542	-24	-2.8%	1,238	1,031
BHSI	613	\$11,027	614	\$11,052	-1	-0.2%	702	586

TC Rates

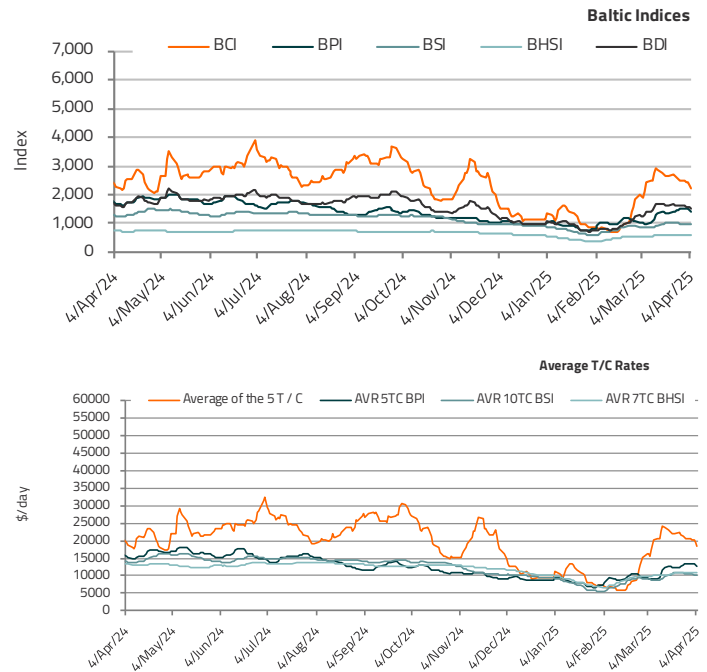
	\$/day	04/04/2025	28/03/2025	±%	Diff	2024	2023
Capesize	180K 1yr TC	22,000	23,500	-6.4%	-1,500	27,014	17,957
	180K 3yr TC	20,500	21,500	-4.7%	-1,000	22,572	16,697
Panamax	76K 1yr TC	13,500	14,000	-3.6%	-500	15,024	13,563
	76K 3yr TC	10,500	11,750	-10.6%	-1,250	12,567	11,827
Supramax	58K 1yr TC	12,500	12,750	-2.0%	-250	15,529	13,457
	58K 3yr TC	12,750	12,750	0.0%	0	12,692	11,981
Handysize	32K 1yr TC	10,500	10,500	0.0%	0	12,385	10,644
	32K 3yr TC	10,500	10,500	0.0%	0	9,740	9,510

Chartering

The dry bulk market momentum turned negative last week with all sectors experienced rates declines. The Capesize began slowly but gained traction midweek, particularly in the Pacific, where increased activity on the C5 route and strong miner involvement supported rates. A tightening supply of vessels and steady cargo volumes helped sustain earnings. Toward the end of the week, however, rates weakened again due to holidays in China. In the Atlantic, rates remained stable initially but later softened, despite moderate cargo volumes and stable vessel availability. Trans-Atlantic activity picked up, but it was not enough to offset the build-up in tonnage, leading to a bearish tone by week's end. The Panamax sector saw a shift in momentum, influenced by uncertainty stemming from U.S. tariff concerns. The North Atlantic faced pressure from weak demand, while the South held steady, supported by ongoing cargo flows from the Americas—though this began to taper off late in the week. Asia also experienced a

Indicative Period Charters

12 mos	Orient Point	2025	82,000 dwt
delyex yard Hantong 10/25 Apr red worldwide	\$15,200/day		cnr
4 to 6 mos	Star Lydia	2013	81,187 dwt
Zhoushan 5/6 Apr red worldwide	\$14,850/day		cnr



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old	Apr-25 avg	Mar-25 avg	±%	2024	2023	2022
Capesize Eco 180k	63.0	63.0	0.0%	62.0	48.8	48.3
Kamsarmax 82K	32.5	32.3	0.8%	36.6	32.0	34.1
Ultramax 63k	31.5	30.9	2.0%	34.4	29.5	31.5
Handysize 37K	25.5	25.5	0.0%	27.6	25.1	27.2

steady decline in activity, with minor support from Indonesian coal and South American grain demand. Ultramax market remained largely subdued. The Atlantic showed limited movement, though ECSA was slightly more active. Asian demand was weak, particularly on North Pacific and backhaul routes, though India-bound trips saw marginal premiums.

Cape 5TC averaged \$ 19,732/day, down -7.77% w-o-w. The transatlantic earnings decreased by \$ 3,964/day while transpacific increased by \$14/ day.

Panamax 5TC averaged \$ 13,292/day, up +1.86% w-o-w. The transatlantic earnings fell by \$ 1,132/day while transpacific earnings decreased by \$782/day.

Supramax 10TC averaged \$ 10,339/day down -3.53% w-o-w, while the Handysize 7TC averaged \$ 11,050/day, up +1.48% w-o-w.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
VLCC	SYMPHONY	297,572	2009	SHANGHAI JIANGNAN CHANGXIN, China	MAN B&W	May-29	DH	\$ 49.0m	Chinese	
VLCC	NIERUS	317,972	2003	HYUNDAI, S. Korea	B&W	Feb-28	DH	excess \$ 30.0m	Chinese	
VLCC	HANSIKA	298,495	2006	UNIVERSAL, Japan	MAN B&W	Jun-26	DH	\$ 45.0m	Chinese	Scrubber fitted
SUEZ	SIMOON	151,174	2004	SAMSUNG, S. Korea	MAN B&W	Apr-29	DH	\$ 26.0m	Chinese	
SMALL	SONGA KARI	13,148	2008	21ST CENTURY, S. Korea	MAN B&W	Mar-28	DH	\$ 10.8m	undisclosed	
SMALL	DH HONESTY	13,148	2021	NANTONG,China	WinGD	Mar-26	DH	\$ 20.5m	undisclosed	via online bidding platform

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
MINI CAPE	JUBILANT DEVOTION	117,549	2016	SANOYAS, Japan	MAN-B&W	May-26		\$ 26.5m	Greek	scrubber fitted
KMAX	SEA MARATHON	81,945	2015	QINGDAO WUCHUAN, China	MAN B&W	Dec-25		excess \$ 18.0m	Greek	non eco
KMAX	GOLDEN KEEN	81,586	2012	HYUNDAI MIPO, S. Korea	MAN B&W	Apr-27		\$ 17.4m	Chinese	
KMAX	GOLDEN IOANARI	81,827	2011	HYUNDAI MIPO, S. Korea	MAN B&W	Sep-26		\$ 16.3m	Greek	
SUPRA	CL SEVEN	50,630	2011	OSHIMA, Japan	Mitsubishi	May-26	4 X 30t CRANES	\$ 14.0m	undisclosed	OHBS
HANDY	BUNUN HERO	37,811	2015	SHIMANAMI, Japan	MAN B&W	Jul-25	4 X 30,5t CRANES	\$ 18.5m	Turkish (Manta)	
HANDY	LAGO DI CANCANO	37,666	2014	QINGSHAN, China	MAN B&W	Jan-29	4 X 30.5t CRANE	\$ 14.0m	undisclosed	Eco, Ice 1C
HANDY	STRADION	36,863	2011	HYUNDAI MIPO, S. Korea	MAN B&W	Jan-26	4 X 30t CRANES	\$ 13.5m	undisclosed	

The market's concerns over the proposed USTR port fees for Chinese vessels were evident in last week's orderbook, as orders at Chinese shipyards declined, in favour of South Korean yards. Overall, the shipbuilding activity was robust, led by Greek owners. In the dry sector, Taiwan's U-Ming placed an order with Qingdao Beihai Shipyard for two scrubber-fitted, 180k dwt bulk carriers. Each vessel is estimated to cost between \$75–79m, with delivery expected between 2027 and 2028. In the tanker segment, Capital Shipmanagement contracted Korea's Hanwha Ocean for two scrubber-fitted, 320k dwt vessels at \$128.5m each, with delivery scheduled for 2027. Additionally, Greek owner Centrofin ordered two Suezmax tankers from Samsung Heavy Industries at \$81.3m each, set for delivery in 2028. Japan's NYK Line also placed an order with compatriot builder Nihon Shipyard for a 310k dwt methanol-fueled tanker, slated

for delivery in 2028. Moving to containerships, Capital Shipmanagement placed all orders, securing slots for twenty vessels in total at Hyundai Mipo and Hyundai Samho. The latter is set to build six 8.8k teu LNG dual fuel boxships, at a price of \$140m each. Meanwhile Hyundai Mipo has received order for fourteen units in total, i.e. six of 1.8k teu and eight of 2.8k teu, worth \$45m and \$55m respectively. All deliveries are expected between 2027 and 2028. The gas carrier segment saw the UK-based Purus Marine order a 180k cbm LNG-fuelled gas carrier from Hyundai Samho at a price of \$261.8m. In other sectors, AIDA Cruises contracted Fincantieri for two LNG-capable cruise ships, priced at \$1.1bn each. MSC ordered two plus two dual-fuel Ro/Pax vessels, from China's GSI at \$160m per unit. Finally, Taiwanese Dong Fang Group commissioned an OCSV unit from Norway's Vard shipyard at a cost of \$126m.

Indicative Newbuilding Prices (\$ Million)

Vessel			4-Apr-25	28-Mar-25	±%	YTD		5-year		Average		
						High	Low	High	Low	2024	2023	2022
Bulkers	Newcastlemax	205k	78.0	78.0	0.0%	79.0	78.0	80.0	49.5	76.8	66.2	66.5
	Capesize	180k	74.0	74.0	0.0%	75.0	74.0	76.5	49.0	73.3	63.15	62.6
	Kamsarmax	82k	36.5	37.0	-1.4%	37.0	36.5	37.5	27.75	37.1	34.85	36.4
	Ultramax	63k	34.0	34.5	-1.4%	34.5	34.5	35.5	25.75	34.2	32.7	33.95
	Handysize	38k	30.0	30.5	-1.6%	30.5	30.5	31.0	19.5	30.3	29.75	30.4
Tankers	VLCC	300k	125.0	125.0	0.0%	129.0	125.0	130.5	84.5	129.0	124.0	117.7
	Suezmax	160k	86.5	87.5	-1.1%	90.0	86.5	90.0	55.0	88.5	82.2	78.6
	Aframax	115k	75.5	76.0	-0.7%	77.5	75.5	77.5	46.0	76.0	68.7	61.9
	MR	50k	49.5	49.5	0.0%	51.5	49.5	51.5	34.0	50.5	45.8	42.6
Gas	LNG 174k cbm		255.0	255.0	0.0%	260.0	255.0	265.0	186.0	262.9	259.0	232.3
	MGC LPG 55k cbm		86.0	86.0	0.0%	90.5	86.0	94.0	43.0	93.26	84.9	73.9
	SGC LPG 25k cbm		60.5	60.5	0.0%	62.0	60.5	62.0	40.0	60.6	55.7	51.0

Newbuilding Orders

Units	Type	Size		Yard	Delivery	Buyer	Price	Comments
2	Bulker	180,000	dwt	Qingdao Beihai SB, China	2027–2028	Taiwanese (U-Ming)	\$ 75m–\$ 79m	Scrubber fitted
2	Tanker	320,000	dwt	Hanwha Ocean, S.Korea	2027	Greek (Capital)	\$ 128.5m	Scrubber fitted
4	Tanker			Samsung HI, S. Korea	2028	Greek (Centrofin)	\$ 81.3m	Suezmax oil carriers
1	Tanker	310,000	dwt	Nihon Shipyard, Japan	2028	Japanese (NYK)	undisclosed	Methanol fueled
6	Containership	8,800	teu	Hyundai Samho, S. Korea	2027–2028	Greek (Capital)	\$ 140.0m	LNG dual fuel
6	Containership	1,800	teu	Hyundai Mipo, S. Korea	2027–2028	Greek (Capital)	\$ 45.0m	Scrubber fitted
8	Containership	2,800	teu	Hyundai Mipo, S. Korea	2027–2028	Greek (Capital)	\$ 55.0m	Scrubber fitted
1	Gas Carrier	180,000	cbm	Hyundai Samho, S. Korea	2027	UK-based (Purus Marine)	\$ 261.8m	LNG fueled
1	OCSV			Vard, Norway	2027	Taiwanese (Dong Fang)	\$ 126.0m	Subsea operation duties
2	Cruiseship			Fincantieri, Italy	2030–2031	German (AIDA Cruises)	\$ 1.1 billion	LNG capable, 2,100 cabins
2+2	Ro/Pax	3,500	lane meters	GSI, China	2027	Swiss (MSC)	\$ 160.0m	LNG dual fueled

The ship demolition markets experienced a slowdown last week, due to Eid holidays in Bangladesh, Pakistan and Turkey, amid concerns over the new US tariffs.

In India the market players are assessing the potential impacts of Trump’s tariffs, since the country presents high sensitivity to such trade policy shifts with global impact. The Indian government has indicated it will refrain from implementing retaliatory measures, instead focusing diplomatic efforts on negotiations with US to secure tariff reductions. In ship recycling there is a demand uptick, however the available tonnage supply remains limited.

Bangladesh ship recycling market remained inactive last week, due to the Eid holidays. There are concerns among the ship-yards regarding the approaching deadline for facility upgrades to meet the HKC standards, hoping for government-granted extension. Moreover, the potential impacts of the 37% tariffs imposed by US have intensified market uncertainty. On a positive economic note, the country recorded unprecedented remittance inflows exceeding \$3 billion, providing support to national foreign exchange reserves.

Pakistan similarly experienced a subdued market week amid Eid festivities. Buyer interest appears concentrated on vessels

-ranging between 5,000 and 10,000 tons. Increased due diligence requirements from financial institutions are hindering buyers' ability to obtain LCs. On the macroeconomic front, inflation rate declined for the fifth consecutive month, reaching a record low of 0.7% y-o-y. However, the implementation of 30% tariffs by the US has heightened concerns regarding potential trade deficit expansion, as the United States represents Pakistan's largest export market.

Turkish steel and ship recycling markets remained stagnant, with activity expected to resume after Eid. Inflation continued to ease in March, nevertheless, the persistent weakening of the local currency against the US Dollar could potentially reverse this trajectory in coming months. Market sentiment appears less severely affected by US tariff announcements, as Turkish exports to the US are subject only to the 10% baseline duty rate.

Indicative Demolition Prices (\$/ldt)

	Markets	04/04/2025	28/03/2025	±%	YTD		2024	2023	2022
					High	Low			
Tanker	Bangladesh	470	460	2.2%	470	450	503	550	601
	India	455	455	0.0%	460	440	501	540	593
	Pakistan	455	440	3.4%	455	440	500	525	596
	Turkey	290	290	0.0%	320	290	347	325	207
Dry Bulk	Bangladesh	455	445	2.2%	455	435	492	535	590
	India	440	440	0.0%	445	425	485	522	583
	Pakistan	435	420	3.6%	435	420	482	515	587
	Turkey	280	280	0.0%	310	280	337	315	304

Currencies

Markets	4-Apr-25	28-Mar-25	±%	YTD High
USD/BDT	121.00	121.00	0.0%	121.99
USD/INR	85.50	85.53	0.0%	87.63
USD/PKR	280.32	280.00	0.1%	280.00
USD/TRY	37.99	37.88	0.3%	37.99

Demolition Sales (\$ /ldt)

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
FUTONG EXPRESS	43,924	8,857	1995	SANOYAS, Japan	BC	\$ 485/Ldt	Bangladeshi	

Market Data

		4-Apr-25	3-Apr-25	2-Apr-25	1-Apr-25	31-Mar-25	W-O-W Change %
Stock Exchange Data	10year US Bond	3.991	4.055	4.195	4.156	4.245	-6.2%
	S&P 500	5,074.08	5,396.52	5,670.97	5,633.07	5,611.85	-9.1%
	Nasdaq	17,397.70	18,521.48	19,581.78	19,436.42	19,278.45	-9.8%
	Dow Jones	38,314.86	40,545.93	42,225.32	41,989.96	42,001.76	-7.9%
	FTSE 100	8,054.98	8,474.74	8,608.48	8,634.80	8,582.81	-7.0%
	FTSE All-Share UK	4,341.85	4,564.31	4,640.50	4,651.47	4,623.62	-7.1%
	CAC40	7,274.95	7,598.98	7,858.83	7,876.36	7,790.71	-8.1%
	Xetra Dax	20,641.72	21,717.39	22,390.84	22,539.98	22,163.49	-8.1%
	Nikkei	33,780.58	34,735.93	35,725.87	35,624.48	35,617.56	-9.0%
	Hang Seng	22,849.81	22,849.81	23,202.53	23,206.84	23,119.58	-2.5%
Currencies	DJ US Maritime	292.70	304.95	338.59	333.54	331.57	-11.4%
	€ / \$	1.10	1.11	1.09	1.08	1.08	1.2%
	£ / \$	1.29	1.31	1.30	1.29	1.29	-0.4%
	\$ / ¥	146.90	146.06	149.24	149.61	149.95	-1.9%
	\$ / NoK	10.75	10.32	10.40	10.43	10.50	3.1%
	Yuan / \$	7.28	7.28	7.27	7.27	7.26	0.3%
	Won / \$	1,458.51	1,450.57	1,463.19	1,469.94	1,472.05	-0.8%
	\$ INDEX	103.02	102.07	103.81	104.26	104.21	-1.0%

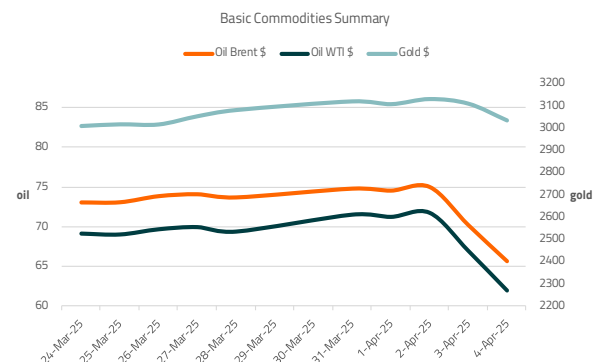
Bunker Prices

		4-Apr-25	28-Mar-25	Change %
MGO	Rotterdam	608.0	653.0	-6.9%
	Houston	645.0	672.0	-4.0%
	Singapore	603.0	645.0	-6.5%
380cst	Rotterdam	416.0	453.0	-8.2%
	Houston	427.0	443.0	-3.6%
	Singapore	431.0	461.0	-6.5%
VLSFO	Rotterdam	443.0	491.0	-9.8%
	Houston	490.0	516.0	-5.0%
	Singapore	497.0	525.0	-5.3%
OIL	Brent	65.6	73.6	-10.9%
	WTI	62.0	69.4	-10.6%

Maritime Stock Data

Company	Stock Exchange	Curr	04-Apr-25	28-Mar-25	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	18.23	19.79	-7.9%
COSTAMARE INC	NYSE	USD	8.95	9.96	-10.1%
DANAOS CORPORATION	NYSE	USD	69.29	79.32	-12.6%
DIANA SHIPPING	NYSE	USD	1.35	1.63	-17.2%
EUROSEAS LTD.	NASDAQ	USD	27.20	30.72	-11.5%
GLOBUS MARITIME LIMITED	NASDAQ	USD	1.15	1.21	-4.6%
SAFE BULKERS INC	NYSE	USD	3.23	3.76	-14.1%
SEANERGY MARITIME HOLDINGS	NASDAQ	USD	5.14	6.64	-22.6%
STAR BULK CARRIERS CORP	NASDAQ	USD	13.08	15.98	-18.1%
STEALTHGAS INC	NASDAQ	USD	5.12	5.79	-11.6%
TSAKOS ENERGY NAVIGATION	NYSE	USD	13.81	17.17	-19.6%

Basic Commodities Weekly Summary



Macro-economic headlines

- In Eurozone, the PPI rose by 0.2% m-o-m in February, slightly below both market expectations and January's increase of 0.8%.
- In the United States, the trade deficit narrowed to \$122.70 billion in February, down from \$131.40 billion in January and close to market forecasts of \$122.50 billion.
- Germany recorded a trade surplus of €17.7 billion in February, below market estimates of €18.4 billion but higher than January's figure of €16 billion.
- In China, the Caixin Services PMI read 51.9 in March, surpassing market expectations of 51.5 and February's reading of 51.4.

