

Market Insight

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This week's analysis explores the progress of greening and decarbonization process, focusing also to the Greek owned shipping segment. Since the beginning of 2025 several maritime regulations have come into force, aiming to drive the industry toward safer and greener practices, including the FuelEU Maritime Regulation, IMO EEDI Phase 3 and recently the Hong Kong Convention. These regulations, within the broader context of IMO climate targets for 2030 and 2050 are influencing current investment decisions in relation to newbuilding orders and infrastructure development.

With respect to the green transition of the global fleet, as of July 2025 the fleet capable of using alternative fuels continues to expand, with 2,455 vessels of ca. 132.7m dwt, representing 5.4% of the total fleet in terms of dwt capacity compared to 4.5% in 2024 and 3.7% in 2023. LNG continues to lead among alternative fuels, with 80% of alternative fuel vessels being LNG capable or ready, comprising 1,421 vessels of ca. 107.4m dwt. Other options include methanol, ammonia, and battery electric systems.

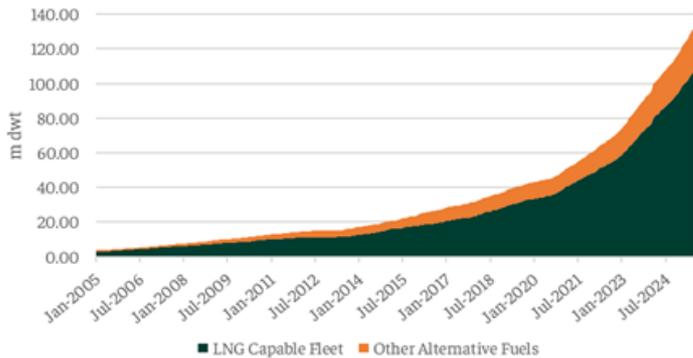
The orderbook reflects a growing focus on alternative fuels, with 41% capable of alternative fuels, up from 36.7% y-o-y. Among the 1,924 alternative fuel vessels on order of ca. 161m dwt aggregate capacity, 1,007 vessels of 105.9m dwt are LNG capable, representing approximately 66% of the alternative fuel orders. Across vessel types, 20% of bulk carrier orders are for vessels using alternative fuels. This figure increases to 35% for tankers and 73% for containerships. All LNG carrier new orders are LNG-capable.

Alongside the growing interest in alternative fuels, scrubbers continue to be a competitive option, particularly for vessels seeking to manage fuel costs under current sulfur regulations by allowing the use of more affordable high-sulfur fuel. Currently, 6,532 vessels of 763.7m dwt are scrubber-fitted, representing ca.31% of the total fleet, an increase from 29% y-o-y, marking a significant increase from 2019, when less than 1% of vessels were scrubber-fitted, a result of the IMO 2020 regulation, which capped the sulfur content of marine fuels.

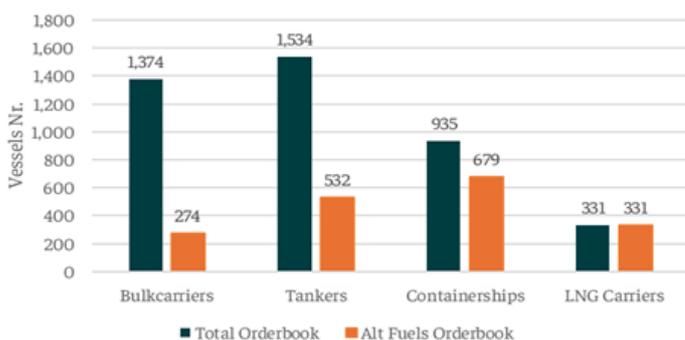
Within this transitional period, the Greek shipowners are actively engaging to the shift to greener technologies. As of July 2025, 324 Greek-owned vessels totaling 33.8m dwt are capable of burning alternative fuels, representing 8% of the total Greek-owned fleet by tonnage. Nearly 80% of this tonnage is LNG-capable or ready, with other options including methanol, LPG and ammonia. Moreover, 36% of the Greek-owned fleet is scrubber-fitted. In the Greek orderbook, comprising 642 vessels of ca. 58.2m dwt, more than half of the tonnage is designed to operate on alternative fuels, with about 70% of these alternative fuel vessels being LNG-capable or ready, while scrubber-fitted units account for 56% of the total Greek orderbook. Another popular choice of alternative fuels is methanol, counting 12% of the alternative fuel orderbook, in terms of tonnage.

Concluding, although Shipping contributes about 2% of global emissions, its large scale of business, long lifespan of vessels and reliance on fossil fuels make it a key focus of global climate agenda. The transition to greener practices continues amid regulatory pressure, with stakeholders, including Greek shipowners, investing in cleaner technologies and alternative fuels to meet environmental regulations and achieve long-term sustainability.

Global Alternative Fuel Fleet Expansion (LNG vs Other)



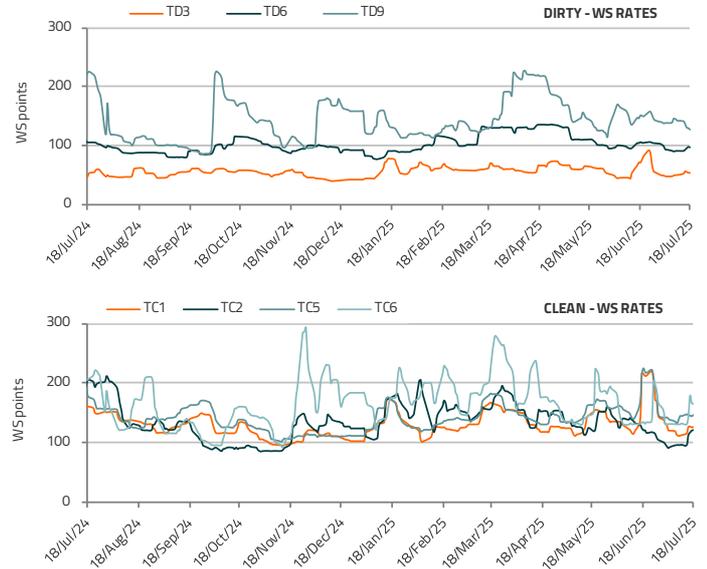
Orderbook By Segment: Alternative Fuel Adoption



Indicative Period Charters

Vessel	Routes	18/07/2025		11/07/2025		\$/day ±%	2024		2023	
		WS points	\$/day	WS points	\$/day		\$/day	\$/day		
VLCC	265k MEG-SPORE	54	35,402	50	31,314	13.1%	37,255	39,466		
	260k WAF-CHINA	54	33,977	54	33,811	0.5%	37,722	38,773		
Suezmax	130k MED-MED	97	42,387	90	33,821	25.3%	50,058	62,964		
	130k WAF-UKC	89	34,760	81	30,009	15.8%	25,082	11,031		
	140k BSEA-MED	96	31,802	90	27,032	17.6%	50,058	62,964		
Aframax	80k MEG-EAST	135	29,374	142	31,832	-7.7%	39,357	44,757		
	80k MED-MED	137	30,087	128	25,761	16.8%	43,235	49,909		
	70k CARIBS-USG	0	0	0	0	#DIV/0!	36,696	46,364		
Clean	75k MEG-JAPAN	126	25,647	112	20,925	22.6%	40,263	32,625		
	55k MEG-JAPAN	146	21,188	144	20,560	3.1%	30,922	27,593		
Dirty	37k UKC-USAC	120	9,032	96	4,234	113.3%	15,955	21,183		
	30k MED-MED	164	15,395	131	6,746	128.2%	27,508	32,775		
	55k UKC-USG	120	10,522	120	10,239	2.8%	17,707	27,274		
	55k MED-USG	120	11,573	120	11,306	2.4%	17,590	27,060		
	50k ARA-UKC	151	12,338	127	5,818	112.1%	26,872	46,194		

24 mos	Miaoulis 21	2021	158,081 dwt
	\$35,000/day		TotalEnergies



TC Rates

	\$/day	18/07/2025	11/07/2025	±%	Diff	2024	2023
VLCC	300k 1yr TC	45,750	45,750	0.0%	0	50,365	48,601
	300k 3yr TC	43,750	43,750	0.0%	0	47,339	42,291
Suezmax	150k 1yr TC	34,500	34,500	0.0%	0	45,394	46,154
	150k 3yr TC	32,000	32,000	0.0%	0	38,412	35,469
Aframax	110k 1yr TC	32,500	32,500	0.0%	0	45,168	47,226
	110k 3yr TC	29,250	29,250	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	20,500	20,500	0.0%	0	30,764	30,452
	52k 3yr TC	18,250	18,250	0.0%	0	26,402	25,152
Handy	36k 1yr TC	17,000	17,000	0.0%	0	26,606	25,760
	36k 3yr TC	16,000	16,000	0.0%	0	19,993	18,200

Indicative Market Values (\$ Million) - Tankers

Vessel	5yrs old	Jul-25		±%	2024	2023	2022
		avg	avg				
VLCC	300KT DH	117.0	115.5	1.3%	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	46.0	47.0	-2.1%	53.8	49.2	38.6
MR	52KT DH	40.3	40.0	0.8%	45.8	41.4	34.8

Chartering

The VLCC market has seen fundamentals overshadowing the bullish tone that prevailed earlier, particularly in the AG. Charterers successfully wrapped up late July cargoes as August schedules emerged, showing little urgency to cover positions despite Saudi volumes coming out. Market activity softened midweek, with charterers leveraging weaker sentiment to push rates down. The Atlantic basin mirrored this trend, with Brazil and West Africa showing signs of easing. However, recent fixtures near WS 55 in WAFR may offer owners some encouragement, even as the balance of power currently favors charterers.

In the Suezmax segment, West Africa's August program has been more active, albeit with less desirable early cargoes. Owners still managed to lift sentiment slightly, while the Mediterranean market remains firm due to tight tonnage lists and ongoing maintenance at Trieste and Fos. Additional support came from a replacement cargo and increased demand in the Med. The US Gulf, by contrast, has been lackluster, partly due to Aframax weakness diverting volumes away. East of Suez, activity improved with firm

demand for India-bound cargoes, although benchmark east and west routes have held steady.

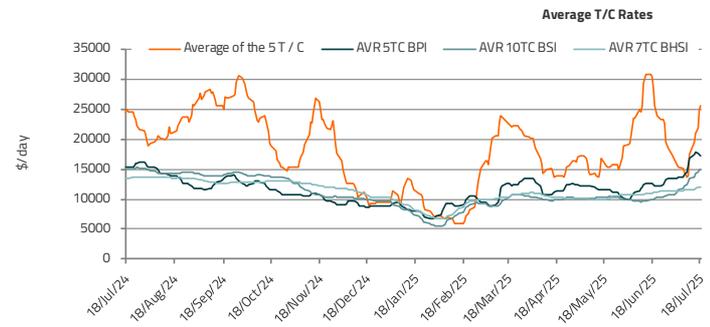
In the Aframax sector, the Mediterranean market began the week with limited tonnage, allowing owners to maintain some leverage, though activity slowed toward the week's end. The North Sea market has been subdued, with ample tonnage and charterers pressing for competitive levels. Overall, the week closed with mixed dynamics across basins, with charterers retaining a slight upper hand in most segments.

Baltic Indices

	18/07/2025		11/07/2025		Point Diff	\$ / day ±%	2024 Index	2023 Index
	Index	\$/day	Index	\$/day				
BDI	2,052		1,663		389		1,743	1,395
BCI	3,084	\$25,575	2,104	\$17,453	980	46.5%	2,696	2,007
BPI	1,919	\$17,272	1,860	\$16,743	59	3.2%	1,561	1,442
BSI	1,346	\$14,983	1,219	\$13,374	127	12.0%	1,238	1,031
BHSI	673	\$12,110	645	\$11,604	28	4.4%	702	586

Indicative Period Charters

12 mos	Venus Horizon	2012	95,755 dwt
Hong Kong 26 Jul	\$16,250/day		cnr
5 to 7 mos	Maple Well	2025	82,254 dwt
CJK 16/20 Jul	\$15,750/day		WBC



TC Rates

	\$/day	18/07/2025	11/07/2025	±%	Diff	2024	2023
Capesize	180K 1yr TC	26,500	23,500	12.8%	3,000	27,014	17,957
	180K 3yr TC	21,500	20,500	4.9%	1,000	22,572	16,697
Panamax	76K 1yr TC	13,500	12,500	8.0%	1,000	15,024	13,563
	76K 3yr TC	11,000	10,750	2.3%	250	12,567	11,827
Supramax	58K 1yr TC	12,750	12,750	0.0%	0	15,529	13,457
	58K 3yr TC	12,250	12,250	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

Indicative Market Values (\$ Million) - Bulk Carriers

	Vessel 5 yrs old	Jul-25 avg	Jun-25 avg	±%	2024	2023	2022
Capesize Eco	180k	62.7	63.0	-0.5%	62.0	48.8	48.3
Kamsarmax	82K	30.8	30.5	1.1%	36.6	32.0	34.1
Ultramax	63k	30.5	30.5	0.0%	34.4	29.5	31.5
Handysize	37K	25.7	25.0	2.7%	27.6	25.1	27.2

Chartering

The Capesize sector enjoyed a strong rally, fueled by growing cargo demand and a tightening vessel supply across both the Atlantic and Pacific basins. The South Brazil and West Africa to China routes were particularly active, while Pacific trading benefited from consistent demand from key miners and increased operator activity. Mid-week activity pushed freight levels higher before stabilizing slightly by the week's close. In the Atlantic, demand for transatlantic and fronthaul voyages remained firm, supported by a shrinking pool of ballasters and robust inquiry levels, particularly on the C3 route.

The Panamax market experienced a week of contrasts. Early optimism gave way to a temporary slowdown as charterers paused to reassess, but by week's end, fundamentals strengthened again. The North Atlantic was subdued, whereas the South Atlantic maintained healthy demand for round voyages. In Asia, steady cargo flow from Indonesia and Australia kept activity buoyant,

while short-term period interest gained momentum.

Ultramax and Supramax tonnage faced a dynamic week. A vessel shortage at the start boosted rates across major routes, although momentum plateaued later. The US Gulf and South Atlantic remained active, with solid demand also emerging from Asia and the Indian Ocean. Period fixtures were reported but showed signs of softening as the week advanced.

Handysize vessels recorded another positive week, with most regions posting gains. The Continent-Mediterranean market continued to improve, while the South Atlantic and US Gulf held steady on strong sentiment. Asia also stayed active, supported by limited vessel availability and firm cargo volumes.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
MR2	GRAND ACE1	45,990	2006	STX, S. Korea	MAN B&W	Jun-26	DH	region \$ 11.5m	undisclosed	
MR1	FAVOLA	37,320	2002	STX, S. Korea	MAN B&W	Aug-27	DH	excess \$ 7.0m	Chinese	
SMALL	FAIRCHEM CONQUEST	21,176	2017	ASAKAWA, Japan	MAN B&W	Aug-27	DH	\$ 29.0m	European	StSt
SMALL	PUERTO AYSEN	12,834	2010	STX, S. Korea	MAN-B&W	Dec-25	DH	\$ 11.2m	undisclosed	

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
UMAX	BEAUTY PEONY	63,587	2015	CHINA SHIPPING IND JIANGSU, China	MAN B&W	Jan-30	4 X 30t CRANES	excess \$ 20.0m	Greek	Eco
SUPRA	STONEWELL PIONEER	56,533	2014	TAIZHOU SANFU, China	MAN B&W	Jun-29	4 X 35t CRANES	\$ 14.0m	Greek	Eco
SUPRA	EPIC TRADER	56,778	2012	JIANGSU HANTONG, China	MAN B&W	Aug-27	4x36.0, 4x30.0	excess \$ 13.0m	Chinese	Tier II
SUPRA	APJ JAI	56,594	2011	COSCO GUANGDONG, China	MAN B&W	Dec-25	4 X 30t CRANES	\$ 11.25m	Chinese	
HANDY	HAMBURG WAY	39,376	2016	JNS, China	MAN B&W	Jun-26	4 X 30,5t CRANES	low \$ 17.0m each	European	Eco
HANDY	HAMBURG PEARL	39,359	2016	JNS, China	MAN B&W	Apr-26	4 X 30t CRANES			
HANDY	WOOYANG QUEEN	37,218	2011	SAIKI, Japan	Mitsubishi	Aug-26	4 X 30t CRANES	high \$ 13.0m	Vietnamese	OHBS
HANDY	IVS KINGLET	33,132	2011	KANDA, Japan	Mitsubishi	Aug-26	4 X 30,5t CRANES	\$ 12.25m	undisclosed	OHBS

The landscape shifted notably last week, marking a strong rebound from the previous weeks activity. A total of 10 reported orders covered 33 firm vessels plus 6 optional units. In the dry bulk sector, a single order was reported by the Chinese CSSC Shipping to the compatriot Qingdao Beihai, for a pair of 210.4k dwt vessels, at \$73.5m each and delivery in 2027-2028. In the wet segment, Eastern Pacific placed an order at Hengli SB Dalian, for 2 firm plus 2 optional 158k dwt vessels, with delivery in 2028, priced at \$90m each. Containerships led the newbuilding activity with 6 orders. MSC firmed 4 separate contracts: a quarter of 22k teu vessels at Shanghai Waigaoqiao, a pair of 22k teu LNG dual-fuel units at Hengli Heavy Industries at \$200m each), and 3 plus 3 LNG-capable vessels of 21k teu each, from CMHI Haimen priced at \$210m apiece, with delivery estimated in 2028-2029. Moreover, Yang Ming Marine ordered 7 units of 15k

teu each at Hanwha Ocean The Norwegian MPC Container Ships placed an order for a quartet of 4.5k teu vessels at Taizhou Sanfu, with delivery scheduled for 2027. Upon delivery, these ships will operate under three-year charter agreements and are priced at \$57m each. Eastern Pacific was active in the containership segment as well, contracting 6 units of 1.8k teu each with China Merchants Jinling Shipyard, with delivery between 2027-2028. The construction cost is \$30m per vessel. In the gas carrier segment, we had an order signaling the return of US shipbuilding in the LNG segment, as Hanwha Shipping, shipping arm of Hanwha Ocean placed an order for 1 firm plus 1 optional 174k cbm LNG carrier with the US Hanwha Philly Shipyard, with delivery in 2028. Lastly, Navigator Amon Shipping, a JV between UK and Norwegian entities ordered 2 ammonia-fueled 51,530 cbm ammonia carriers from Nantong CIMC, at \$84m each.

Indicative Newbuilding Prices (\$ Million)

	Vessel		18-Jul-25	11-Jul-25	±%	YTD		5-year		Average		
						High	Low	High	Low	2024	2023	2022
Bulkers	Newcastlemax	205k	77.0	77.0	0.0%	79.0	77.0	80.0	49.5	76.8	66.2	66.5
	Capesize	180k	73.5	73.5	0.0%	75.0	73.5	76.5	49.0	73.3	63.15	62.6
	Kamsarmax	82k	36.5	36.5	0.0%	37.0	36.5	37.5	27.75	37.1	34.85	36.4
	Ultramax	63k	33.5	33.5	0.0%	34.5	33.5	35.5	25.75	34.2	32.7	33.95
	Handysize	38k	29.5	29.5	0.0%	30.5	29.5	31.0	19.5	30.3	29.75	30.4
Tankers	VLCC	300k	126.0	126.0	0.0%	129.0	125.0	130.5	84.5	129.0	124.0	117.7
	Suezmax	160k	86.0	86.0	0.0%	90.0	86.0	90.0	55.0	88.5	82.2	78.6
	Aframax	115k	75.0	75.0	0.0%	77.5	75.0	77.5	46.0	76.0	68.7	61.9
	MR	50k	49.0	49.0	0.0%	51.5	48.5	51.5	34.0	50.5	45.8	42.6
Gas	LNG 174k cbm		252.0	253.0	-0.4%	260.0	252.0	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		60.0	60.0	0.0%	62.0	60.0	62.0	40.0	60.6	55.7	51.0

Newbuilding Orders

Units	Type	Size		Yard	Delivery	Buyer	Price	Comments
2	Bulker	210,400	dwt	Qingdao Beihai, China	2027-2028	Chinese (CSSC Shipping)	\$ 73.5m	
2+2	Tanker	158,000	dwt	Hengli SB Dalian, China	2028	Singapore based (Easten Pacific)	\$ 90.0m	LNG fuel
4	Containership	22,000	teu	Shanghai Waigaoqiao, China	2028	Swiss based (MSC)	undisclosed	LNG dual fuel
2	Containership	22,000	teu	Hengli Heavy Industries, China	2028-2029	Swiss based (MSC)	\$ 200.0m	Option exercise, LNG dual fuel
3+3	Containership	21,000	teu	CMHI Haimen, China	2028-2029	Swiss based (MSC)	\$ 210.0m	LNG capable
7	Containership	15,000	teu	Hanwha Ocean, S. Korea	2028-2029	Taiwanese (Yang Ming Marine Transport)	undisclosed	LNG dual fuel
4	Containership	4,500	teu	Taizhou Sanfu Ship Engineering, China	2027	Norwegian (MPC Container Ships)	\$ 57.0m	Three year charter contracts, ammonia or methanol ready
6	Containership	1,800	teu	China Merchants Jinling Shipyard, China	2027-2028	Singapore based (Easten Pacific)	\$ 30.0m	
1+1	Gas Carrier	174,000	cbm	Hanwha Philly Shipyard, USA	2028	Chinese (Hanwha Shipping)	\$ 250.0m	GTT containment system, MEGI propulsion
2	Ammonia Carrier	51,530	cbm	Nantong CIMC, China	2028	UK based / Norway (Navigator Amon Shipping)	\$ 84.0m	Ammonia fuel, capable to carry LPG

Market conditions in India and Bangladesh remained generally soft last week, while Pakistan witnessed a modest uptick in activity.

India continues to maintain a strong position in the global ship recycling market, supported by numerous HKC-compliant yards and fewer HKC-related regulatory constraints compared to its regional counterparts. This operational flexibility allows Indian recyclers to actively negotiate and secure vessels. However, the market is not without challenges. Uncertainty persists due to fluctuating steel prices and a limited supply of tonnage. On a broader economic front, India reported a narrowing trade deficit, defying expectations of a wider gap, primarily due to a decline in imports. This development is likely to strengthen the Indian Rupee against the U.S. Dollar, offering potential support to the recycling sector.

Another subdued week for the Chattogram coast, marked by limited activity. The landscape continues to be shaped by the ongoing monsoon season, hesitant buyers, and regulatory hurdles. While the number of HKC-compliant recycling facilities has grown to 15, overall market sentiment remains muted. The local steel market remains sluggish, despite some signs of recovery, as stagnant steel prices prompt domestic mills to explore more cost-effective imported alternatives. On the trade policy front, market participants are increasingly concerned about the broad-

er economic impact of recently imposed U.S. tariffs, which could reduce the country's competitiveness. These ripple effects risk extending into the ship recycling industry and place additional pressure to the sector.

Meanwhile, Pakistan's recycling sector showed signs of rejuvenation this week. Activity was largely driven by yards progressing toward HKC compliance, with 5-6 yards nearing the final stages of readiness. These yards are expected to receive provisional DASR certificates following stringent inspections, allowing them to legally import vessels for dismantling. As part of this certification process, recyclers are actively sourcing suitable tonnage, even showing a willingness to pay competitive prices to secure vessels that meet the required standards. While overall market sentiment remains cautious, Gadani appears to be experiencing a modest revival, supported by ongoing yard upgrades and increased regulatory alignment.

Turkey's ship recycling market remains sluggish with limited activity. A dull local steel market outlook is impeding the arrival of fresh recycling tonnage, compounded by a weakening Turkish Lira against the US Dollar that is impacting general market sentiment.

Indicative Demolition Prices (\$/ldt)

	Markets	18/07/2025	11/07/2025	±%	YTD		2024	2023	2022
					High	Low			
Tanker	Bangladesh	420	420	0.0%	475	420	503	550	601
	India	400	400	0.0%	460	400	501	540	593
	Pakistan	430	430	0.0%	460	430	500	525	596
	Turkey	260	260	0.0%	320	260	347	325	207
Dry Bulk	Bangladesh	400	400	0.0%	460	400	492	535	590
	India	390	390	0.0%	445	390	485	522	583
	Pakistan	410	410	0.0%	445	410	482	515	587
	Turkey	250	250	0.0%	310	250	337	315	304

Currencies

Markets	18-Jul-25	11-Jul-25	±%	YTD High
USD/BDT	121.40	121.60	-0.2%	122.68
USD/INR	86.15	85.83	0.4%	87.63
USD/PKR	284.95	284.45	0.2%	284.95
USD/TRY	40.39	40.18	0.5%	40.39

Demolition Sales (\$ /ldt)

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
GREEN EBERSUND	6,120	2,990	1990	KLEVEN LOLAND, Norway	REEFER	\$440/Ldt	Indian	

Market Data

	18-Jul-25	17-Jul-25	16-Jul-25	15-Jul-25	14-Jul-25	W-O-W Change %	
Stock Exchange Data	10year US Bond	4,431	4,463	4,455	4,489	4,427	0.2%
	S&P 500	6,296.79	6,297.36	6,263.70	6,243.76	6,268.56	0.6%
	Nasdaq	23,065.47	23,081.05	22,907.97	22,884.59	22,855.63	1.3%
	Dow Jones	44,342.19	44,484.49	44,254.78	44,023.29	44,459.65	-0.1%
	FTSE 100	8,992.12	8,972.64	8,926.55	8,938.32	8,998.06	0.6%
	FTSE All-Share UK	4,889.48	4,876.74	4,850.40	4,858.53	4,887.57	0.7%
	CAC40	7,822.67	7,822.00	7,722.09	7,766.21	7,808.17	-0.1%
	Xetra Dax	24,289.51	24,370.93	24,009.38	24,060.29	24,160.64	0.1%
	Nikkei	39,819.11	39,901.19	39,663.40	39,678.02	39,459.62	0.6%
	Hang Seng	24,825.66	24,498.95	24,517.76	24,590.12	24,203.32	2.8%
DJ US Maritime	380.25	379.99	372.83	377.98	384.65	-1.0%	
Currencies	€ / \$	1.16	1.16	1.16	1.16	1.17	-0.5%
	£ / \$	1.34	1.34	1.34	1.34	1.34	-0.7%
	\$ / ¥	148.81	148.60	147.86	148.86	147.70	1.0%
	\$ / NoK	10.16	10.29	10.23	10.25	10.13	0.6%
	Yuan / \$	7.18	7.18	7.18	7.17	7.17	0.1%
	Won / \$	1,390.81	1,391.54	1,386.65	1,386.11	1,382.30	0.9%
	\$ INDEX	98.48	98.73	98.39	98.62	98.08	0.6%

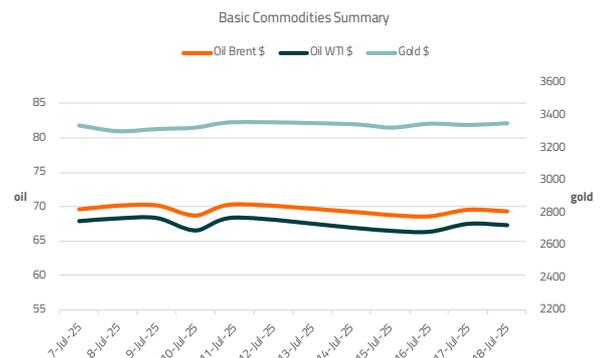
Bunker Prices

		18-Jul-25	11-Jul-25	Change %
MGO	Rotterdam	741.0	707.0	4.8%
	Houston	715.0	698.0	2.4%
	Singapore	693.0	670.0	3.4%
380cst	Rotterdam	449.0	448.0	0.2%
	Houston	445.0	436.0	2.1%
	Singapore	415.0	411.0	1.0%
VLSFO	Rotterdam	507.0	509.0	-0.4%
	Houston	490.0	491.0	-0.2%
	Singapore	516.0	520.0	-0.8%
OIL	Brent	69.3	70.4	-1.5%
	WTI	67.3	68.5	-1.6%

Maritime Stock Data

Company	Stock Exchange	Curr	18-Jul-25	11-Jul-25	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	23.93	24.23	-1.2%
COSTAMARE INC	NYSE	USD	9.60	9.48	1.3%
DANAOS CORPORATION	NYSE	USD	89.89	90.02	-0.1%
DIANA SHIPPING	NYSE	USD	1.60	1.62	-1.2%
EUROSEAS LTD.	NASDAQ	USD	49.42	49.11	0.6%
GLOBUS MARITIME LIMITED	NASDAQ	USD	1.13	1.15	-1.7%
SAFE BULKERS INC	NYSE	USD	4.12	4.11	0.2%
SEANERGY MARITIME HOLDINGS	NASDAQ	USD	6.80	6.88	-1.2%
STAR BULK CARRIERS CORP	NASDAQ	USD	18.56	18.52	0.2%
STEALTHGAS INC	NASDAQ	USD	6.52	6.76	-3.6%
TSAKOS ENERGY NAVIGATION	NYSE	USD	19.05	20.76	-8.2%

Basic Commodities Weekly Summary



Macro-economic headlines

- In July, the People's Bank of China held the benchmark Loan Prime Rate (LPR) and the 5-year LPR at the low levels of 3% and 3.5% respectively in July, for the third consecutive month, aligning with market forecasts. This decision reflects ongoing concerns over stalled economic growth weighed down by US tariffs, subdued domestic consumption and a persistent downturn in the property sector.
- In Eurozone, the CPI rose marginally by 0.3% m-o-m in June, matching market projections and following a flat reading (0%) in May.
- In USA the PPI remained unchanged in June, falling short of market estimations for a 0.2% m-o-m increase. This follows a modest 0.1% rise in May.
- Japan recorded a trade surplus of ¥153.1 billion in June, marking a sharp turnaround from May's ¥637.6 billion deficit but well below market expectations of a ¥353.9 billion surplus.

