

Market Insight

By Nikos Tagoulis, Senior Analyst

In a global environment defined by geopolitical uncertainty and inflationary pressures, India continues to demonstrate resilient growth potential. Although the OECD has estimated a slowdown in India's GDP growth from 7.6% in FY 2025-2026 to 6.1% in FY 2026-2027, reflecting challenges such as energy supply disruptions, currency depreciation, and inflation, India is still projected to record the highest growth among G20 economies.

India's growth is underpinned by domestic demand, driven by an expanding middle class and accelerating urbanization, and further reinforced by sustained public infrastructure investment. Policy support remains a central pillar of this dynamic. The Union Budget 2026-27 reaffirmed the government's commitment to infrastructure development, with approximately \$147bn allocated to public capital expenditure. This multi-year investment program spans railways, highways, urban development, and technological infrastructure, collectively building the infrastructure backbone of an economy in transition. Despite ongoing energy-related disruptions weighing on industries globally, India's industrial sector has shown continued resilience, as reflected in recent data. Industrial production expanded by 5.2% y-o-y in February, accelerating from the prior month and driven primarily by manufacturing output. Infrastructure output also rose by 2.3% y-o-y, marking a fourth consecutive month of expansion, underpinned by strong demand for construction materials such as steel and cement, buoyed by sustained urbanization trends and large-scale infrastructure investment, including the steel-intensive expansion of the national railway network.

This supportive backdrop has translated into strong performance in the steel sector. State-owned Steel Authority of India, one of the largest domestic steel-producing companies, reported record operational performance in fiscal 2025-26, marking an 11.5% increase y-o-y, and achieving its highest-ever levels of both steel production and sales. The company also recorded a significant contribution to infrastructure, particularly through strong supplies to Indian Railways. In January-February 2026, India produced approximately 29 m tons of steel, representing a 9.7% y-o-y increase and indicating the strength of underlying demand.

Looking ahead, the Indian government has set ambitious targets for domestic steel capacity expansion, reaching 300m tons by

2030. Current demand, driven by urbanization and infrastructure investment, combined with these long-term production targets, points to a sustained rise in the need for steel and its key inputs, coking coal and iron ore.

This demand is further reinforced by the slow pace of the green steel transition. The blast furnace-basic oxygen furnace route remains dominant in terms of both capacity and output, keeping coking coal and iron ore firmly at the centre of India's steelmaking process. Given the poor quality of domestic coal reserves, India relies on imports for nearly 90% of its coking coal requirements, sourced predominantly through seaborne trade. With the steelmaking sector accounting for approximately 95% of domestic coking coal consumption, India's steel expansion ambitions are directly contingent on a stable and growing supply of imported coking coal. Within this context, the Subcontinent country is emerging as a key importer of coking coal, with seaborne volumes projected to increase by approximately 10% in 2026, reaching around 87 m tons, equivalent to nearly 30% of global seaborne coking coal imports. Australia and Russia are the primary suppliers, accounting for more than 70% of India's coking coal imports, while discussions with the USA earlier this year indicated a potential growth in long-haul U.S. coking coal exports to India, currently standing at approx. 10%.

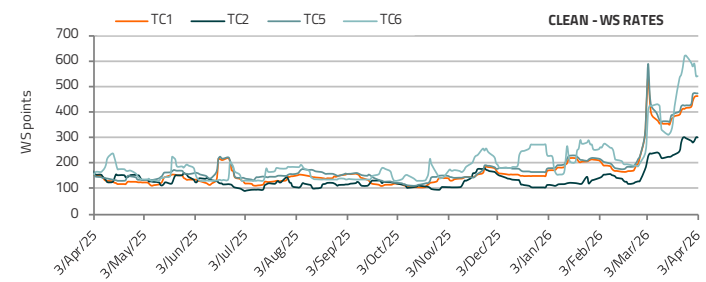
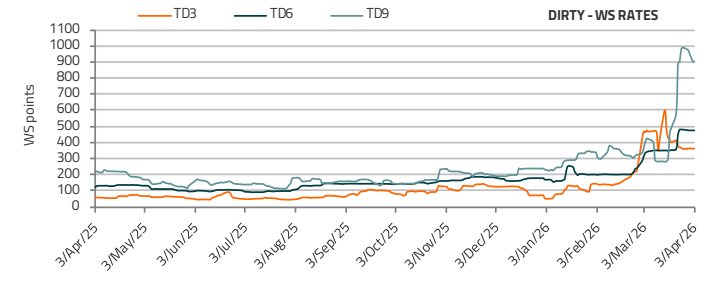
On the iron ore side, although India accounts for a relatively small share of global seaborne imports (approximately 1%), the trend is upward. Imports are projected to rise in 2026 from 9m tons to 14m tons, reflecting both expanding steel production and the need for higher-quality material to complement lower-grade domestic supply. Brazil is the leading supplier, exporting high-quality iron ore, followed by Oman and Australia.

Overall, India's role in coking coal and iron ore imports is poised to increase through 2026 and beyond. Rising seaborne volumes, coupled with long-haul trade routes such as Brazil-India, are set to underpin demand for large and mid-sized bulkers, Capesize, Kamsarmax, and Ultramax vessels, through a combination of more cargoes and ton-miles. At the core of this dynamic are India's accelerating urbanization, sustained infrastructure investment, and a structural dependence on high-quality steelmaking raw materials that domestic output cannot meet.

Indicative Period Charters

Vessel	Routes	03/04/2026		27/03/2026		\$/day ±%	2025 \$/day	2024 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	366	365,936	364	366,255	-0.1%	60,510	37,255
	260k WAF-CHINA	173	139,001	161	127,497	9.0%	56,678	37,722
	130k MED-MED	500	454,744	525	480,457	-5.4%	61,085	50,058
Suezmax	130k WAF-UKC	348	176,612	408	212,188	-16.8%	25,082	11,031
	140k BSEA-MED	474	340,107	479	344,045	-1.1%	61,085	50,058
Aframax	80k MEG-EAST	478	131,397	468	129,182	1.7%	37,201	39,357
	80k MED-MED	629	285,682	655	301,083	-5.1%	41,877	43,235
	70k CARIBS-USG	903	294,110	989	325,451	-9.6%	35,896	36,696
Clean	75k MEG-JAPAN	462	119,523	416	105,858	12.9%	30,129	40,263
	55k MEG-JAPAN	473	85,060	426	75,135	13.2%	22,544	30,922
Dirty	37k UKC-USAC	300	33,434	296	32,734	2.1%	12,309	15,955
	30k MED-MED	540	115,686	620	139,329	-17.0%	19,313	27,508
	55k UKC-USG	210	30,104	210	30,372	-0.9%	10,784	17,707
	55k MED-USG	210	25,808	210	26,397	-2.2%	11,306	17,590
	50k ARA-UKC	476	95,809	476	95,730	0.1%	18,615	26,872

No Fresh Fixtures to Report



TC Rates

	\$/day	03/04/2026	27/03/2026	±%	Diff	2025	2024
VLCC	300k 1yr TC	125,000	125,000	0.0%	0	50,615	50,365
	300k 3yr TC	73,500	73,500	0.0%	0	44,931	47,339
Suezmax	150k 1yr TC	82,000	76,500	7.2%	5500	38,144	45,394
	150k 3yr TC	47,000	47,000	0.0%	0	33,479	38,412
Aframax	110k 1yr TC	73,500	68,500	7.3%	5000	33,870	45,168
	110k 3yr TC	40,500	40,500	0.0%	0	29,763	39,748
Panamax	75k 1yr TC	39,750	39,750	0.0%	0	25,226	37,750
	75k 3yr TC	30,000	30,000	0.0%	0	21,258	31,787
MR	52k 1yr TC	36,250	36,250	0.0%	0	21,909	30,764
	52k 3yr TC	23,750	23,750	0.0%	0	19,782	26,402
Handy	36k 1yr TC	28,250	22,500	25.6%	5750	18,519	26,606
	36k 3yr TC	17,500	16,750	4.5%	750	16,902	19,993

Indicative Market Values (\$ Million) - Tankers

Vessel	5yrs old	Apr-26 avg	Mar-26 avg	±%	2025	2024	2023
VLCC	300KT DH	140.0	140.0	0.0%	115.5	113.0	99.5
Suezmax	150KT DH	88.0	88.0	0.0%	76.5	81.0	71.5
Aframax	110KT DH	72.5	72.5	0.0%	63.6	71.0	64.4
LR1	75KT DH	55.0	55.0	0.0%	47.9	53.8	49.2
MR	52KT DH	47.0	47.0	0.0%	41.4	45.8	41.4

Tanker Chartering

Within the VLCC segment, activity remains supported by steady demand from key export regions, while alternative employment options in the Atlantic Basin continue to absorb available capacity. Strong export flows from the US are helping to maintain utilization levels, particularly as demand in adjacent tanker classes provides additional trading flexibility for larger vessels. This is preventing sharper downward pressure despite softer signals in some Middle East trades.

In the Suezmax market, chartering activity has been relatively subdued, with limited fresh cargoes entering the market. As availability of ships increases, charterers are gaining negotiating leverage, prompting some owners to prioritize securing employment rather than delaying in anticipation of stronger opportunities. Competition from larger tankers operating on routes traditionally covered by this segment is also reducing cargo availability. At the same time, reduced activity in certain regions continues to reshape trading patterns, with vessels increasingly seeking alternative routing options to secure employment.

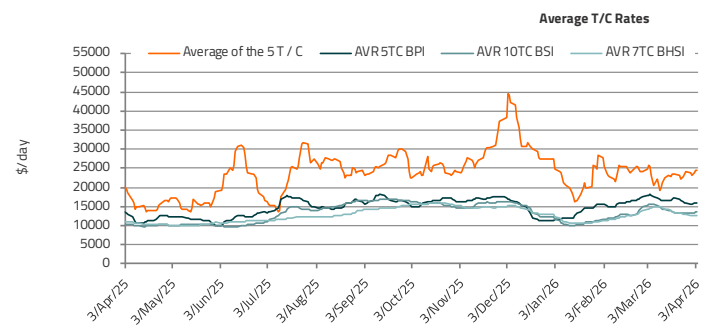
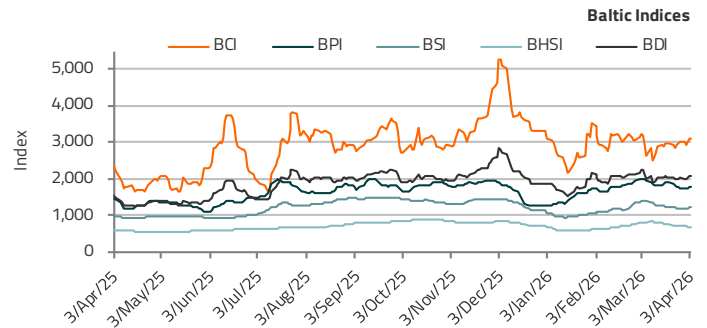
Aframax markets in Europe are showing signs of losing momentum compared to the stronger pace seen earlier, partly due to a temporary slowdown in cargo flow and some previously quoted business re-entering the market. Tonnage movements toward more active regions, particularly across the Atlantic, also reflect shifting trading preferences as owners seek more reliable demand. In the Mediterranean, conditions remain firm for now, although a gradual increase in available ships could test market strength in the coming weeks. With seasonal holidays approaching, some market participants may show greater flexibility to secure coverage, which could introduce modest downward pressure in the near term.

Baltic Indices

	03/04/2026		27/03/2026		Point Diff	\$ / day ±%	2025 Index	2024 Index
	Index	\$/day	Index	\$/day				
BDI	2,066		2,031		35		1,677	1,743
BCI	3,086	\$24,488	3,032	\$23,994	54	2.1%	2,566	2,696
BPI	1,784	\$16,056	1,756	\$15,800	28	1.6%	1,476	1,561
BSI	1,224	\$13,442	1,206	\$13,207	18	1.8%	1,127	1,238
BHSI	695	\$12,508	713	\$12,842	-18	-2.6%	661	702

Indicative Period Charters

6 to 9 mos	Alma \$20,250/day	2017	81,947 dwt Glencore
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TC Rates

	\$/day	03/04/2026		27/03/2026		±%	Diff	2025	2024
		Index	\$/day	Index	\$/day				
Capesize	180K 1yr TC	29,500	31,000	-4.8%	-1,500	25,238	27,014		
	180K 3yr TC	22,750	24,000	-5.2%	-1,250	21,438	22,572		
Panamax	76K 1yr TC	16,000	16,000	0.0%	0	13,226	15,024		
	76K 3yr TC	12,500	12,500	0.0%	0	11,048	12,567		
Supramax	58K 1yr TC	15,250	15,250	0.0%	0	12,798	15,529		
	58K 3yr TC	13,000	13,000	0.0%	0	12,327	12,692		
Handysize	32K 1yr TC	12,750	12,750	0.0%	0	10,543	12,385		
	32K 3yr TC	11,000	11,000	0.0%	0	10,394	9,740		

Indicative Market Values (\$ Million) - Bulk Carriers

Vessel	Age	Apr-26 avg	Mar-26 avg	±%	2025	2024	2023
Capesize Eco	180k	68.0	68.0	0.0%	63.1	62.0	48.8
Kamsarmax	82K	37.5	37.0	1.4%	32.3	36.6	32.0
Ultramax	63k	37.0	36.8	0.7%	31.3	34.4	29.5
Handysize	37K	29.5	28.5	3.5%	25.9	27.6	25.1

Dry Bulk Chartering

The dry bulk market approached the Easter period with mixed momentum, as positive sentiment in the larger vessel segments contrasts with more cautious conditions in the smaller size categories.

In the Capesize sector, the market is showing resilience, supported by consistent cargo flows of key raw materials and proactive cargo coverage by major charterers. Demand linked to long-haul Atlantic shipments is helping to keep vessel availability relatively tight in certain regions, while logistical inefficiencies on major trading routes are also indirectly supporting vessel utilization. Expectations for the coming months remain constructive, largely driven by anticipated improvements in Asian industrial activity and continued inefficiencies in global trading routes that may help maintain a balanced supply-demand picture.

The Panamax and Kamsarmax segments have faced a more challenging environment, particularly in the Pacific where vessel availability has outpaced cargo demand. However, the Atlantic

basin is showing somewhat better balance, partly due to seasonal export programs from South America. Despite the current imbalance between ships and cargoes globally, forward market expectations suggest some confidence in a potential improvement later in the quarter, reflecting hopes of stronger commodity flows.

In the Supramax and Ultramax categories, market conditions remain under pressure as excess capacity in key loading regions continues to weigh on sentiment. Limited import requirements from Asia for energy commodities, are also restricting momentum. As a result, activity is largely concentrated around short-term opportunities rather than longer forward commitments.

The Handysize segment continues to move sideways, with limited fresh drivers to change the current trajectory. While some regions are experiencing softer demand patterns, others are showing pockets of stability. Overall, the segment reflects a cautious environment, with participants monitoring fuel cost volatility and regional cargo flows for clearer direction.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
AFRA	ASIA ASCEND	115,444	2004	SAMSUNG, S. Korea	B&W	Jul-29	DH	\$ 32.5m	Chinese	
MR2	STI BLACK HAWK	49,990	2015	HYUNDAI MIPO, S. Korea	MAN B&W	Sep-30	DH	\$ 35,0m each	undisclosed	Scrubber fitted, Eco
MR2	STI BROOKLYN	49,990	2015	SPP, South Korea	MAN B&W	Jul-30	DH			
MR1	RINELLA M	40,441	2006	CONSTANTA, Romania	MAN B&W	Jul-26	DH	\$ 13.0m	undisclosed	

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
KMAX	SEACON VANCOUVER	85,688	2023	HUANGPU WENCHONG, China	MAN B&W	Jun-28		\$ 36,0m each	undisclosed	Wide Beam, Eco
KMAX	SEACON OSLO	85,507	2023	HUANGPU WENCHONG, China	MAN B&W	Sep-28				
KMAX	DONGHAE STAR	82,861	2012	STX, South Korea	MAN B&W	May-27		low \$ 17,0m	undisclosed	
KMAX	DIAMANTINA	82,139	2010	TSUNEISHI ZHOUZHAN, China	MAN B&W	Mar-30		\$ 19.0m	UAE based	
KMAX	JOHN M CARRAS	82,057	2012	DAEWOO, South Korea	MAN B&W	Jan-27		\$ 18.2m	Greek	
SUPRA	MERCURY OCEAN	53,452	2008	IWAGI ZOSEN, Japan	MAN B&W	Apr-26	4 X 30,5t CRANES	\$ 13.0m	Chinese	
HANDY	ITHACA PATIENCE	28,349	2010	SHIMANAMI, Japan	MAN B&W	Dec-29	4 X 30,5t CRANES	\$ 9.8m	undisclosed	

Chinese groups led newbuilding contracting with sizable orders, while Greek owners maintained a dynamic presence.

In the dry bulk segment, Shandong Shipping proceeded with an order for 10 VLOCs at Qingdao Beihai, priced at \$130m per vessel. Energy One agreed with Swan Defence of India for a quarter of 92.5k dwt ammonia dual fuel bulkers, to be delivered in 2029-2030.

On the wet side, Carlova Maritime commissioned Hanwha Ocean for a single 300k dwt tanker, due in 2029, priced at \$130m, while also placing an order for a 114k dwt LR2 at Hengli Shipbuilding, for 2028 delivery, at \$73m. Venergy Maritime secured a pair of 157k dwt tankers at GSI, China. Similarly, Eastern Pacific booked a further pair of 157k dwt units also at the same yard, for 2028 delivery, while Swiss Maritime Capital contracted

DH Shipbuilding, for a duo of 157k dwt crude carriers, at \$90m apiece.

In containerships, Cosco Shipping ordered 12 LNG dual fuel 14k teu boxships at Hudong Zhonghua estimated at \$170m-\$190m each. Peter Dohle added a pair of 3.1k teu units at Chengxi Shipyard, valued at \$48m apiece. Furthermore, Zhonggu Logistics placed an order for 10 vessels of 1.8k teu each at Wuhan Qingshan Shipyard, at \$39.2m each.

Elsewhere, JP Morgan booked a pair of VLGCs at Samsung HI, at \$113m per unit. Byzantine Maritime also secured a duo of 40k cbm LPG carriers at HD Hyundai HI, due in 2029, valued at \$79m per unit. Finally, CNOOC commissioned a pair of AHTS vessels at Jiangmen Hantong, at \$25.4m apiece.

Indicative Newbuilding Prices (\$ Million)

	Vessel		3-Apr-26	27-Mar-26	±%	YTD		5-year		Average		
						High	Low	High	Low	2025	2024	2023
Bulkers	Newcastlemax	205k	78.0	78.0	0.0%	78.0	78.0	80.0	49.5	76.8	66.2	66.5
	Capesize	180k	75.0	75.0	0.0%	75.0	75.0	76.5	49.0	73.3	63.15	62.6
	Kamsarmax	82k	36.5	36.5	0.0%	36.5	36.5	37.5	27.75	37.1	34.85	34.8
	Ultramax	63k	33.5	33.5	0.0%	33.5	33.5	35.5	25.75	34.2	34.2	33.95
	Handysize	38k	29.5	29.5	0.0%	29.5	29.5	31.0	19.5	30.3	29.75	30.4
Tankers	VLCC	300k	130.0	129.5	0.4%	130.0	128.0	130.5	84.5	129.0	124.0	124.0
	Suezmax	160k	88.5	88.5	0.0%	88.5	86.0	90.0	55.0	88.5	88.5	82.2
	Aframax	115k	76.5	76.5	0.0%	76.5	75.0	77.5	46.0	76.0	76.0	68.7
	MR	50k	50.0	50.0	0.0%	50.0	49.0	51.5	34.0	50.5	50.5	45.8
Gas	LNG 174k cbm		248.5	248.5	0.0%	248.5	248.0	265.0	186.0	262.9	263.0	259.0
	MGC LPG 55k cbm		82.5	82.5	0.0%	84.0	82.5	94.0	43.0	93.26	84.9	73.9
	SGC LPG 25k cbm		59.5	59.5	0.0%	60.0	59.5	62.0	40.0	60.6	55.7	51.0

Newbuilding Orders

Units	Type	Size		Yard	Delivery	Buyer	Price	Comments
10	VLOC	325,000	dwt	Qingdao Beihai, China	undisclosed	Chinese (Shandong Shipping)	\$ 130.0m	Against TC with Vale, triple fuel
4	Bulker	92,500	dwt	Swan Defence HI, India	2029-2030	Australian (Energy One)	undisclosed	Ammonia dual fuel
1	Tanker	300,000	dwt	Hanwha Ocean, S. Korea	2029	Greek (Carlova Maritime)	\$ 130.0m	
2	Tanker	157,000	dwt	GSI, China	undisclosed	Greek (Venergy Maritime)	undisclosed	Scrubber fitted
2	Tanker	157,000	dwt	GSI, China	2028	Singapore based (Eastern Pacific)	undisclosed	
2	Tanker	157,000	dwt	DH Shipbuilding, S. Korea	2029	Swiss (Swiss Maritime Capital)	\$ 90.0m	
1	Tanker	114,000	dwt	Hengli Shipbuilding, China	2028	Greek (Carlova Maritime)	\$ 73.0m	LR2
12	Containership	14,000	teu	Hudong Zhonghua, China	undisclosed	Chinese (Cosco Shipping)	\$ 170.0m - \$ 190.0m	LNG dual fuel
2	Containership	3,100	teu	Chengxi Shipyard, China	undisclosed	German (Peter Dohle)	\$ 48.0m	Capacity for 910 refrigerated containers, EEDI Phase 3
10	Containership	1,800	teu	Wuhan Qingshan Shipyard, China	2028-2029	Chinese (Zhonggu Logistics)	\$ 39.2m	
2	VLGC			Samsung HI, S. Korea	2029	US based (JP Morgan)	\$ 113.0m	
2	LPG	40,000	cbm	HD Hyundai HI, S. Korea	2029	Greek (Byzantine Maritime)	\$ 79.0m	
2	AHTS	2,000	gt	Jiangmen Hantong, China	2027	Chinese (CNOOC)	\$ 25.4m	

Disruptions to steel and energy flows and geopolitical concerns coupled with a constrained supply of candidates, shaped conditions across ship recycling markets last week.

In India, sentiment improved despite subdued activity, supported by a strengthening Rupee against the US Dollar following a series of Reserve Bank of India interventions. The currency appreciation adds purchasing power for ship recyclers, who acquire candidates in US Dollars while selling recycled steel in Rupees. Headwinds nonetheless persist. The inflow of recycling candidates remains insufficient, partly attributable to resilient freight markets underpinned by geopolitical uncertainty in the Middle East. Compounding this, cylinder-based LPG shortages continue to constrain normal operations across shipyards and steel mills, with pipeline gas flows offering partial relief.

The ship recycling sector in Chattogram continues to demonstrate resilience amid geopolitical headwinds and energy supply disruptions, maintaining a healthy overall condition. However, the positive momentum is being tempered by a constrained

volume of candidates, alongside reported difficulties faced by shipyards in securing fuel for operations. The local steel market is exhibiting strength, with prices moving higher. This upward move appears to be predominantly supply-driven, underpinned by reduced raw material availability, due to limited output from ship dismantling activity and constrained steel imports from the US.

In Pakistan the market saw an uptick in activity comparing to previous week. The circulation of some dry bulk candidates has spurred interest, with ship recyclers firming offers to be more competitive. The steel market faces a cautious sentiment, with constrained supply conditions leading to higher prices. Supply remains the critical variable in assessing the market's outlook. While fundamentals have improved, a more sustained recovery will depend on owners moving to commit vessels for dismantling at prevailing price levels.

Turkey's segment held steady last week, however, rising energy costs, are weighing on yard economics at Aliaga.

Indicative Demolition Prices (\$/ldt)

	Markets	03/04/2026	27/03/2026	±%	YTD		2025	2024	2023
					High	Low			
Tanker	Bangladesh	475	470	1.1%	475	420	442	503	550
	India	450	445	1.1%	450	400	431	501	540
	Pakistan	465	460	1.1%	465	410	436	500	525
	Turkey	275	280	-1.8%	290	280	276	347	207
Dry Bulk	Bangladesh	455	450	1.1%	455	400	425	492	535
	India	430	425	1.2%	430	380	415	485	522
	Pakistan	445	440	1.1%	445	390	418	482	515
	Turkey	265	270	-1.9%	280	270	266	337	315

Currencies

Markets	3-Apr-26	27-Mar-26	±%	YTD High
USD/BDT	122.70	122.70	0.00%	122.70
USD/INR	92.71	94.78	-2.19%	94.78
USD/PKR	279.05	279.20	-0.05%	280.05
USD/TRY	44.59	44.43	0.35%	44.59

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
ETERNAL ACE	24,801	5,349	1997	KANASASHI, Japan	BC	undisclosed	undisclosed	as is Singapore

Market Data

	3-Apr-26	2-Apr-26	1-Apr-26	31-Mar-26	30-Mar-26	W-O-W Change %
Stock Exchange Data						
10year US Bond	4.346	4.313	4.321	4.311	4.342	-2.1%
S&P 500	6,582.69	6,582.69	6,575.32	6,528.52	6,343.72	3.4%
Nasdaq	24,045.53	24,045.53	24,019.99	23,740.19	22,953.38	3.9%
Dow Jones	46,504.67	46,504.67	46,565.74	46,341.51	45,216.14	3.0%
FTSE 100	10,436.29	10,436.29	10,364.79	10,176.45	10,127.96	4.7%
FTSE All-Share UK	5,566.13	5,566.13	5,533.60	5,430.69	5,401.02	4.5%
CAC40	7,962.39	7,962.39	7,981.27	7,816.94	7,772.45	3.4%
Xetra Dax	23,168.08	23,168.08	23,298.89	22,680.04	22,562.88	3.9%
Nikkei	53,123.49	52,463.27	53,739.68	51,063.72	51,885.85	-0.5%
Hang Seng	25,116.53	25,116.53	25,294.03	24,788.14	24,750.79	0.7%
DJ US Maritime	446.16	446.16	442.55	436.18	440.45	1.3%
Currencies						
€ / \$	1.15	1.15	1.16	1.16	1.15	0.1%
£ / \$	1.32	1.32	1.33	1.32	1.32	-0.5%
\$ / ¥	159.56	159.59	158.78	158.71	159.72	-0.5%
\$ / NoK	9.71	9.72	9.70	9.67	9.72	-0.1%
Yuan / \$	6.88	6.89	6.87	6.90	6.91	-0.4%
Won / \$	1,510.56	1,509.80	1,512.55	1,506.20	1,517.25	0.2%
\$ INDEX	100.03	100.03	99.65	99.96	100.51	-0.1%

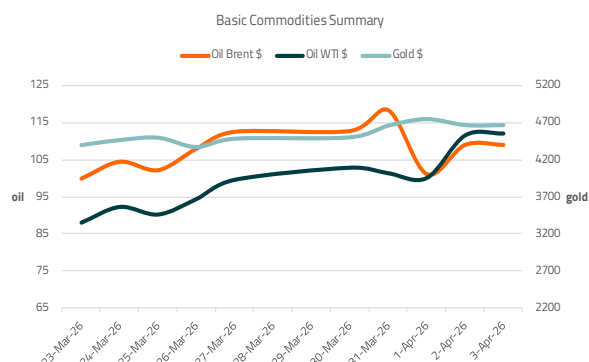
Bunker Prices

		3-Apr-26	27-Mar-26	Change %
MGO	Rotterdam	1,406.3	1,381.0	1.8%
	Houston	1,325.3	1,305.0	1.6%
	Singapore	2,084.8	1,783.5	16.9%
380cst	Rotterdam	697.0	698.3	-0.2%
	Houston	659.8	662.0	-0.3%
	Singapore	814.0	726.0	12.1%
VLSFO	Rotterdam	727.8	731.0	-0.4%
	Houston	907.3	855.0	6.1%
	Singapore	886.8	863.0	2.8%
OIL	Brent	109.0	112.6	-3.1%
	WTI	112.1	99.6	12.5%

Maritime Stock Data

Company	Stock Exchange	Curr	03-Apr-26	27-Mar-26	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	18.75	20.40	-8.1%
COSTAMARE INC	NYSE	USD	17.28	16.59	4.2%
DANAOS CORPORATION	NYSE	USD	115.43	110.74	4.2%
DIANA SHIPPING	NYSE	USD	2.56	2.41	6.2%
EUROSEAS LTD.	NASDAQ	USD	67.28	60.81	10.6%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.37	1.94	22.2%
SAFE BULKERS INC	NYSE	USD	6.59	6.08	8.4%
SEANERGY MARITIME HOLDINGS	NASDAQ	USD	14.00	12.04	16.3%
STAR BULK CARRIERS CORP	NASDAQ	USD	24.32	22.25	9.3%
STEALTHGAS INC	NASDAQ	USD	9.54	9.27	2.9%
TSAKOS ENERGY NAVIGATION	NYSE	USD	40.19	38.14	5.4%

Basic Commodities Weekly Summary



Macro-economic headlines

- In China, the Manufacturing PMI rose to 50.4 in March, up from 49.0 in February and above market expectations of 50.1, marking its strongest reading in a year. The return to expansion territory, following two consecutive months of contraction, reflects a post-Chinese New Year pickup in industrial activity.
- France's industrial production declined by 0.7% m-o-m in February, falling short of market expectations for a 0.1% decrease and reversing January's 0.5% gain.
- In United States, the Trade Deficit widened in February to \$57.3bn from \$54.50bn in January, however less than market estimations of \$60.5bn trade gap. Exports rose 4.2% m-o-m to a record \$314.8bn, while imports increased 4.3% m-o-m to \$372.1bn, their highest level in eleven months.
- In the Eurozone, the Manufacturing PMI increased to 51.6 in March, marginally above the market forecast of 51.4 and up from 50.8 in February.

