

MARKET COMMENTARY:

The period spanning late February to late April 2026 has delivered a market narrative defined by divergence, resilience, and most notably, a structural repricing of dry bulk assets that has moved well ahead of the freight rate dynamics that would traditionally justify it.

Capesize absorbed the initial shock of the US-Iran military confrontation with a sharp but short-lived correction. From \$24,211/day on 27 February, the Baltic C5TC fell to a period low of \$19,188/day by 10 March as geopolitical uncertainty prompted owners and charterers alike to adopt a cautious posture. What followed was not prolonged deterioration but a methodical recovery that accelerated sharply through April, with the index closing at \$35,333/day on 24 April, an 86% gain from its March low and a 47% increase on the period open. The full-period average settled at approximately \$25,800/day, a figure that materially understates the directional momentum embedded in the final weeks. Kamsarmax delivered a fundamentally different dynamic. Starting at \$17,481/day, the Baltic P5TC peaked briefly at \$18,127/day in early March before entering a softening phase that extended through late March, bottoming at \$15,682/day. The subsequent recovery has been gradual rather than forceful, with rates closing at \$17,638/day, effectively flat versus the period open. The full-period average of around \$16,900/day reflects a segment that has remained range-bound, with the April recovery concentrating in the final three weeks but lacking the conviction seen in the larger vessel classes. Ultramax tracked more closely with the Capesize trajectory. After slipping from \$16,915/day to a trough near \$15,190/day by end-March, the Baltic S11TC staged a strong and still-accelerating rebound, reaching \$19,403/day by 24 April, approaching levels last seen in early December 2023, with the index posting gains in each of the final sessions. Handysize remains the clear laggard: after a brief early firming that peaked at \$15,002/day on 9 March, the HS7TC fell steadily to \$12,452/day in early April and, while partially retracing to \$14,354/day, has yet to recover its February opening levels.

The most analytically significant dimension of this environment, however, lies not in freight rates but in what has happened to asset values at equivalent earnings levels. All price references reflect average market levels for five-year-old Chinese-built vessels. Placing the current Capesize 5TC of \$35,333/day alongside two near-identical historical readings \$35,780/day in March 2024 and \$35,527/day in December 2025, the freight context is virtually unchanged across all three dates. What has shifted sharply is acquisition cost: a vessel fetched \$57 million in March 2024, \$64 million in December 2025, and commands \$71 million today. A 25% appreciation in asset value with no corresponding movement in daily earnings is not a freight market story, it is a structural repricing of the underlying asset class, one that reflects deepening owner confidence in the long-term supply-demand balance and growing competition for large and modern tonnage. The Ultramax segment confirms the pattern: a five-year-old Ultramax has moved from \$30 million in late 2023 to \$37 million today at near-identical TCE levels, a 23% increase over roughly two and a half years, a period with average earnings approximately \$15,000/day. Kamsarmax and Handysize diverge from this trend, with asset prices broadly flat to slightly below their 2024 equivalents at comparable earnings, signaling that the structural premium has concentrated at the larger end of the size spectrum, where supply scarcity and long-haul demand exposure carry the most strategic weight.

IN A NUTSHELL:

- Dry bulk market shows divergence, resilience, and asset prices outpacing freight fundamentals significantly. (Page 1)
- Capesize rates rebounded sharply post-war shock, ending April with strong upward momentum. (Page 1)
- Kamsarmax and Handysize lag, remaining range-bound or below opening levels despite recovery. (Page 1)
- Asset values surged significantly despite flat earnings, signaling structural shift and owner confidence. (Page 1)
- WTI crude futures jumped over 6%. (Page 8)

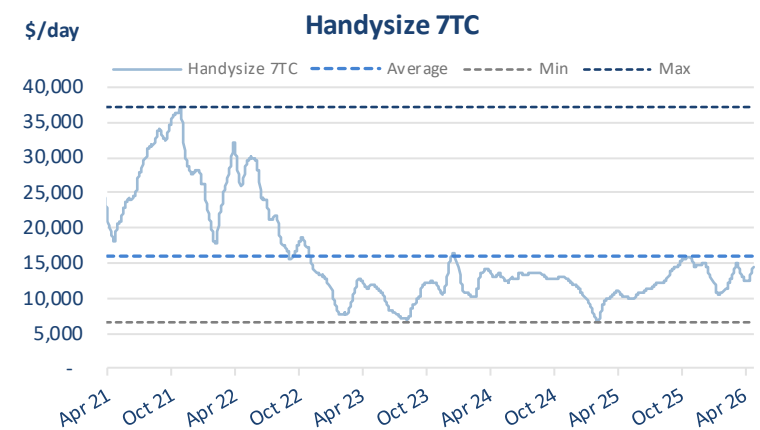
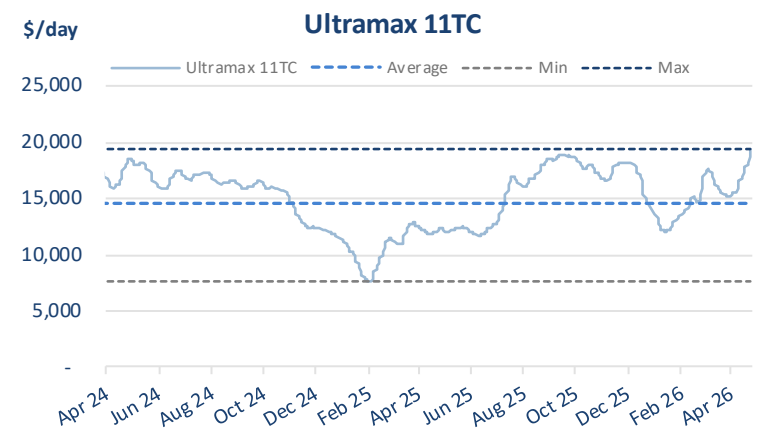
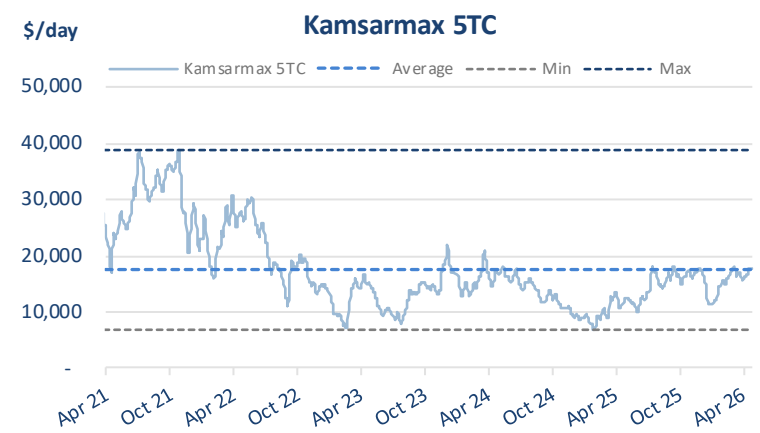
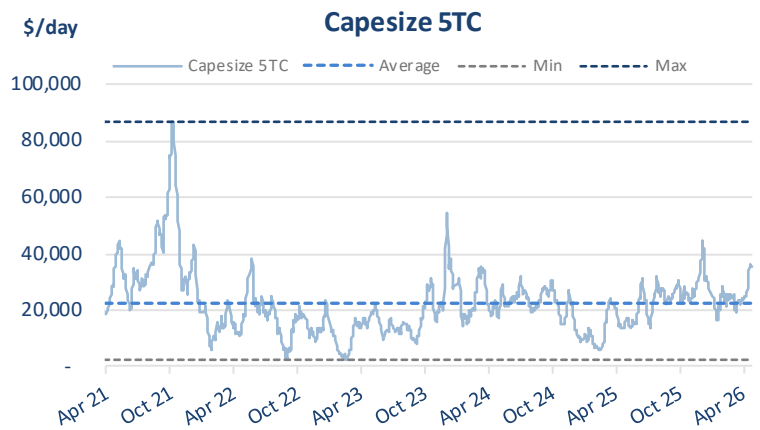
		Week	Week	±%	Average Indices		
		17	16		2026	2025	2024
DRY	BDI	2,665	2,567	3.8%	2,043	1,676	1,756
	BCI	4,282	4,128	3.7%	3,080	2,557	2,724
	BPI	1,960	1,975	-0.8%	1,750	1,483	1,570
	BSI	1,535	1,415	8.5%	1,196	1,128	1,243
	BHSI	797	741	7.6%	697	661	704
WET	BDTI	2,812	2,831	-0.7%	2,375	1,068	1,094
	BCTI	2,197	2,123	3.5%	1,334	667	821

Capesize: C5TC average improved by USD 1.4/day closing the week at USD 35,333/day. Trip from Continent to F. East is up by 5k/day at USD 67,583/day, Transatlantic R/V is higher by 5.2k/day at USD 42,438/day, and Bolivar to Rotterdam is higher by 6.4k/day at USD 45,098/day, while Transpacific R/V is reduced by 1.6k/day at USD 37,034/day. Trip from Tubarao to Rotterdam is increased by 2.3k/day at USD 31,021/day, China-Brazil R/V is higher by 0.7k/day at USD 37,341/day, and trip from Saldanha Bay to Qinqdao is increased by 2.3k/day at USD 31,021/day.

Kamsarmax/Panamax: P5TC Timecharter average started the week at USD 17,773/day closing with a decline at USD 17,638/day. Trip from Skaw-Gib to F.East is softer by 0.6k/day at USD 25,223/day, Pacific R/Vis up by 0.5k/day at USD 18,828/day, while Transatlantic R/V is reduced by 0.3k/day at USD 14,123/day, and Singapore R/V via Atlantic is decreased by 0.5k/day at USD 18,473/day.

Ultramax/Supramax: S11TC average closed the week about USD 1.5k/day higher than its opening at USD 19,403/day. The Supramax S10TC average closed the week about 1.5k/day higher than its opening at USD 17,369/day. The Baltic Supramax Asia S3TC average closed the week about 2.8k/day higher than previous week at USD 20,610/day. N. China one Australian or Pacific R/V is improved by 1.4k/day at USD 19,381/day, USG to Skaw Passero is firmer by 3k/day at USD 28,286/day. S. China trip via Indonesia to EC India is up by 5.4k/day at USD 25,279/day, trip from S. China via Indonesia to S. China pays USD 17,722/day, while Med/B.Sea to China/S.Korea is reduced by 0.1k/day at USD 17,771/day.

Handysize: HS7TC average closed the week improved by 1k/day at USD 14,354/day. Skaw-Passero trip to Boston-Galveston pays 0.1k/day more at USD 10,121/day, Brazil to Cont. pays 2.1k/day more at USD 22,783/day, S.E. Asia trip to Spore/Japan 0.7k/day is firmer at USD 15,038/day, China/S.Korea/Japan round trip is increased by 1.2k/day at USD 15,181/day, and trip from U.S. Gulf to Cont. is increased by 1.4k/day at USD 13,400/day, while N.China-S.Korea-Japan trip to S.E.Asia is increased by 1.9k/day at USD 15,331/day.

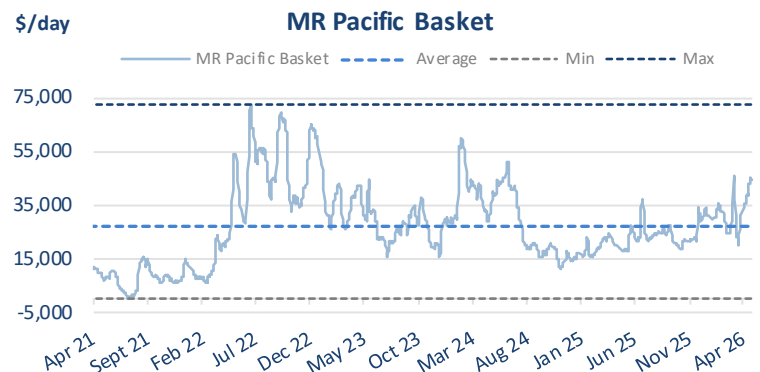
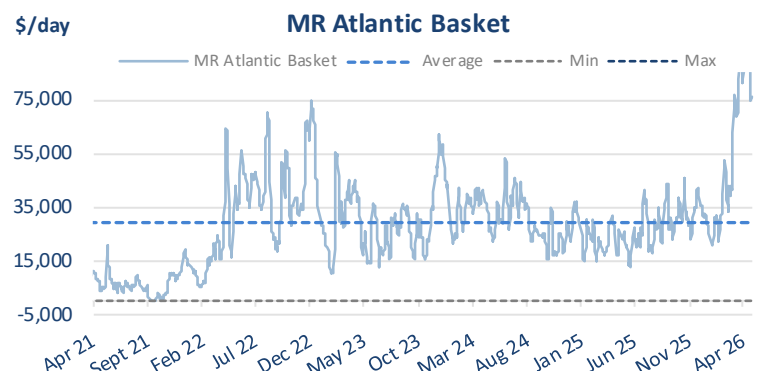
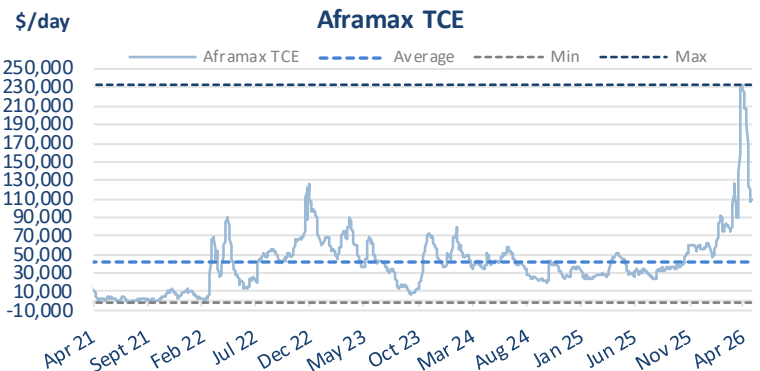
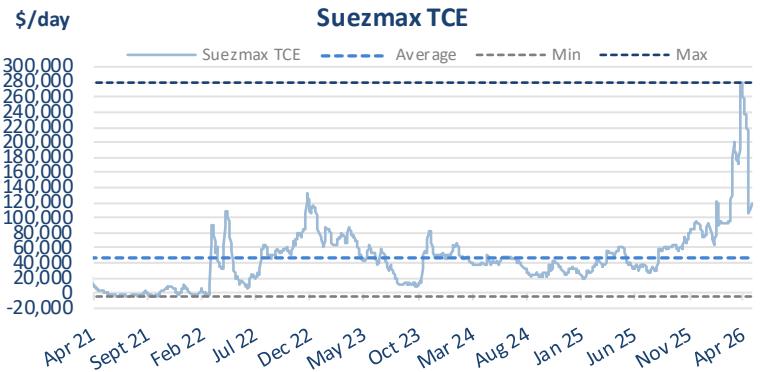
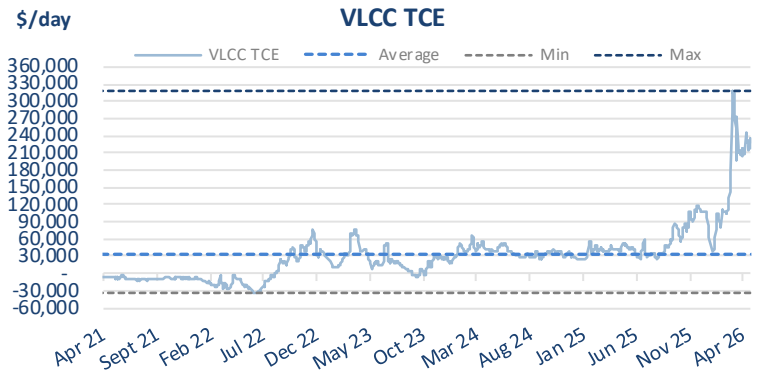


VLCC: average T/CE ended the week up by 5.1k/day at USD 219,233/day. Middle East Gulf to China trip is up by 22.k/day at USD 453,227/day. West Africa to China trip is down by 5.8k/day at USD 104,294/day and US Gulf to China trip is down by .9k/day at USD 100,179/day.

Suezmax: average T/CE closed the week firmer by 10.8k/day at USD 117,640/day. West Africa to Continent trip is up by 16.6k/day at USD 98,909/day, Black Sea to Mediterranean is up by 4.9k/day at USD 136,371/day, and Middle East Gulf to Med trip is reduced by 11.3k/day at USD 382,654/day, while trip from Guyana to ARA is improved by 24.k/day at USD 104,240/day.

Aframax: average T/CE closed the week lower by 13.9k/day at USD 110,265/day. North Sea to Continent trip is down by 84.k/day at USD 126,913/day, Kuwait to Singapore is down by 4.2k/day at USD 136,742/day, while route from Caribbean to US Gulf trip is up by 2.6k/day at USD 120,827/day. Trip from South East Asia to East Coast Australia is down by 1.8k/day at USD 63,017/day & Cross Mediterranean trips down by 3.4k/day at USD 103,004/day. US Gulf to UK-Continent is improved by 6.6k/day at USD 97,793/day and the East Coast Mexico to US Gulf trip is up by USD 3.6k/day at USD 134,119/day.

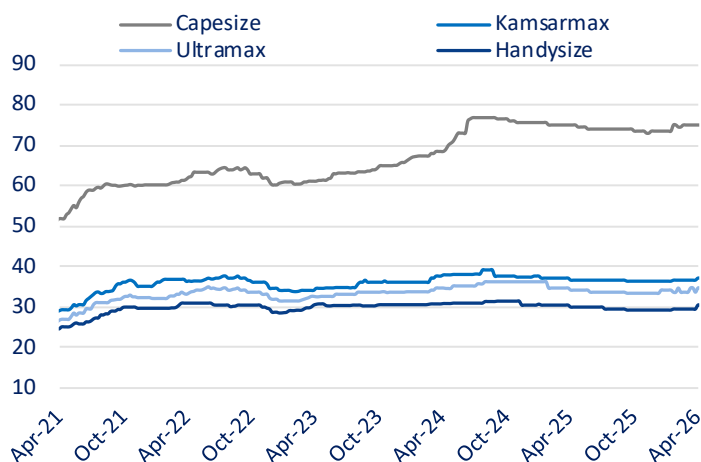
Products: The **LR2** route (TC1) Middle East to Japan is this week lower by 4.4k/day at USD 153,488/day. Trip from (TC15) Med to Far East has decreased by 4k/day at USD 109,205/day and (TC20) AG to UK Continent is up by 5.1k/day at USD 146,825/day. The **LR1** route (TC5) from Middle East Gulf to Japan is up by 1.9k/day at USD 131,200/day, while the (TC8) Middle East Gulf to UK-Continent is up by 5.1k/day at USD 146,825/day. The **MR Atlantic Basket** is decreased by 23.3k/day at USD 76,581/day & the **MR Pacific Basket** earnings are improved by 1.3k/day at USD 44,143/day. The **MR** route from Rotterdam to New York (TC2) is softer by 4.4k/day at USD 153,488/day, (TC6) Intermed (Algeria to Euro Med) earnings are firmer by 1.9k/day at USD 131,200/day, (TC14) US Gulf to Continent is up by 0.7k/day at USD 31,414/day, (TC18) US Gulf to Brazil earnings are higher by 4k/day at USD 92,363/day, (TC23) Amsterdam to Le Havre is lower by 1.2k/day at USD 42,653/day while Yeosu to Botany Bay (TC22) is softer by 2.9k/day at USD 102,544/day and ARA to West Africa (TC19) is down by 20.8k/day at USD 69,235/day .



Dry Newbuilding Prices (\$ mills)

Size	Apr	Apr	±%	Average Prices		
	2026	2025		2026	2025	2024
Capesize	75.1	74.9	0%	74.7	74.2	73.2
Kamsarmax	37.0	36.5	1%	36.6	36.6	37.5
Ultramax	34.5	34.0	1%	34.0	33.9	35.1
Handysize	30.5	30.0	2%	29.7	29.8	31.0

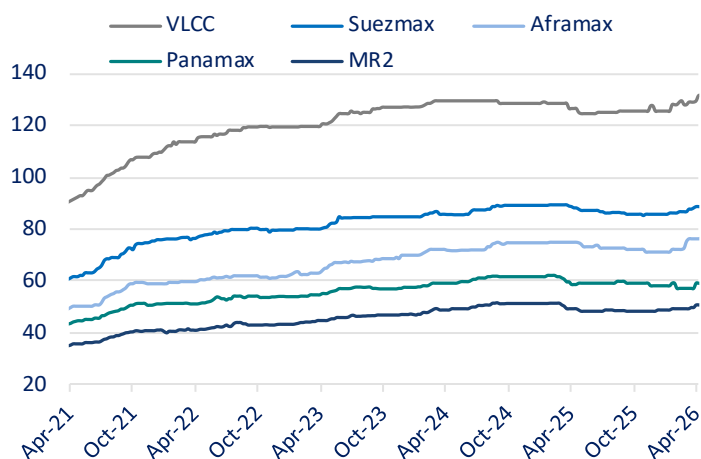
Above prices/trends refer to Chinese shipbuilding



Tanker Newbuilding Prices (\$ mills)

Size	Apr	Apr	±%	Average Prices		
	2026	2025		2026	2025	2024
VLCC	131.1	126.6	4%	129.0	126.6	129.4
Suezmax	89.0	88.5	1%	87.4	87.5	87.6
Aframax	75.5	74.7	1%	73.6	73.0	72.7
Panamax	59.3	58.6	1%	57.9	59.5	60.2
MR2	50.8	49.4	3%	49.8	49.3	50.2

Above prices/trends refer to S. Korean shipbuilding



Newbuilding Activity:

NEWBUILDING ORDERS

TYPE	UNITS	SIZE	YARD	BUYER	PRICE (\$ mills)	DELIVERY	COMMENTS
TANKER	2	157,000 DWT	HD HYUNDAI	PETROCHEM GENERAL	86	2028-2029	
TANKER	2	114,000 DWT	DSIC DALIAN	MERCURIA	72 EACH		LR2
TANKER	2	114,000 DWT	TAIZHOU KOUAN	SHISHI DINGSHENG	N/A	2028	
TANKER	2	50,000 DWT	K SHIPBUILDING	VOSCO, VIETNAM	52	2028	SCRUBBER FITTED
BC	2	82,000 DWT	NANTONG XIANGYU	SHANGHAI TIME SHIPPING	N/A	2029	
BC	1	63,800 DWT	NANTONG XIANGYU	SHANGHAI TIME SHIPPING	N/A	2029	
BC	2	64,000 DWT	IMABARI	PACIFIC BASIN	39.2	2028-2029	
BC	2	64,000 DWT	IMABARI	MITSUI	39.2	2028-2029	
GAS	2+2	90,000 CBM	HD HYUNDAI	BGN	112	2029	LPG DF
GAS	3	10,000 CBM	ZHOUSHAN DASHENZHOU	PETROBRAS	55	2028	
CONTAINER	6+6	9,000 TEU	DALIAN DSIC	COSTAMARE	110	2028-2029	
CONTAINER	2	2,800 TEU	HD HYUNDAI	M/MARITIME	50	2028	
CONTAINER	2	1,800 TEU	NANTONG CIMC	EUROSEAS	N/A	2028	

DRY SECONDHAND PRICES (\$ mills)							
		Apr	Apr	±%	Average Prices		
		2026	2025		2026	2025	2024
Capesize	Resale	81.0	75.7	7%	80.0	75.7	75.7
	5 Year	70.5	62.7	12%	68.5	62.6	62.6
	10 Year	54.5	44.8	22%	52.7	45.6	43.1
	15 Year	36.5	28.3	29%	34.8	27.4	27.9
Kamsarmax	Resale	42.5	38.3	11%	42.0	38.7	41.8
	5 Year	37.0	32.5	14%	35.4	32.3	32.3
	10 Year	27.8	25.0	11%	26.5	24.8	27.3
	15 Year	19.3	15.9	21%	18.5	15.6	18.1
Ultramax	Resale	42.0	37.9	11%	41.1	37.8	40.6
	5 Year	37.0	31.3	18%	34.9	31.1	31.1
	10 Year	28.0	23.5	19%	26.9	22.9	26.0
Supramax	15 Year	16.5	15.2	9%	16.2	15.0	15.9
	Resale	36.0	33.0	9%	34.9	33.0	34.0
Handysize	5 Year	29.5	25.5	16%	28.3	25.9	25.9
	10 Year	22.5	17.9	26%	21.2	19.0	19.8
	15 Year	13.0	11.9	9%	12.4	11.7	12.3

Dry S&P Activity:

Dry S&P activity remained firm this week, with a notable concentration of deals in the Supramax sector. On the Post-Panamax sector, the geared **“Ocean Fairy”** - 87K/2010 Hudong Zhonghua was sold for mid USD 16 mills, while the **“Corona Brave”** - 88K/2006 Imabari achieved a price in the high USD 12 mills to Chinese buyers. Moving to the Panamax segment, the **“Pabur”** - 76K/2012 Taizhou Kouan was sold for USD 16.5 mills, while the **“Donousa”** - 76K/2004 Tsuneishi changed hands for USD 9.65 mills. On the Ultramax sector, the modern **“Amis Power”** - 64K/2018 Tsuneishi Cebu fetched a strong USD 32 mills. On the Supramax sector, the **“Astra Perseus”** - 58K/2012 DSME Shandong was sold for USD 16.8 mills. On the same sector, the **“Honcho”** - 56K/2011 China Shipping Industry and **“Honour”** - 57K/2010 Cosco Zhoushan sold en bloc for low/mid USD 13 mills each. Additionally, the **“Asteris”** - 53K/2007 Yangzhou Dayang was sold for USD 9.8 mills, while the **“Chakravati”** - 55K/2006 Kawasaki achieved a price in the mid USD 10 mills. The older **“Vosco Unity”** - 53K/2004 Imabari changed hands at USD 8.5 mills. Finally, on the Handysize sector, the **“Calobra”** - 35K/2015 Taizhou Maple was sold for USD 18 mills, while the **“KS Grace”** - 36K/2014 Shikoku achieved USD 17 mills.

*Resale prices refer to prompt delivery ex yard

BULK CARRIER SALES							
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE (\$ mills)	COMMENTS
OCEAN FAIRY	87,328	2010	CHINA	HUDONG ZHONGHUA	UNDISCLOSED	MID 16	GEARED
CORONA BRAVE	88,172	2006	JAPAN	IMABARI	CHINESE	HIGH 12	
PABUR	76,167	2012	CHINA	TAIZHOU KOUAN	UNDISCLOSED	16.5	ICE CLASS 1C
DONOUSA	76,417	2004	JAPAN	TSUNEISHI	UNDISCLOSED	9.65	
AMIS POWER	64,012	2018	PHILIPPINES	TSUNEISHI CEBU	UNDISCLOSED	32	
ASTRA PERSEUS	58,518	2012	CHINA	DSME	UNDISCLOSED	16.8	
HONCHO	56,603	2011	CHINA	CHINA SHIPPING IND	UNDISCLOSED	LOW/MID 13 EACH	
HONOUR	57,050	2010	CHINA	COSCO ZHOUSHAN			
ASTERIS	53,629	2007	CHINA	YANGZHOU DAYANG	UNDISCLOSED	9.8	
CHAKRAVATI	55,814	2006	JAPAN	KAWASAKI	UNDISCLOSED	MID 10	
VOSCO UNITY	53,552	2004	JAPAN	IMABARI	UNDISCLOSED	8.5	
CALOBRA	35,480	2015	CHINA	TAIZHOU MAPLE	UNDISCLOSED	18	
KS GRACE	36,320	2014	JAPAN	SHIKOKU	UNDISCLOSED	17	
IC PROGRESS	32,400	2011	CHINA	ZHEJIANG HONGXIN	UNDISCLOSED	10.6	ICE CLASS II

TANKER SECONDHAND PRICES (\$ mills)							
		Apr	Apr	±%	Average Prices		
		2026	2025		2026	2025	2024
VLCC	Resale	175.0	144.7	21%	166.8	146.6	144.2
	5 Year	140.0	112.3	25%	134.5	115.4	115.4
	10 Year	110.0	83.0	33%	107.4	85.3	84.1
	15 Year	80.0	53.1	51%	79.5	56.2	57.1
Suezmax	Resale	108.0	93.0	16%	104.8	94.3	98.4
	5 Year	88.0	76.0	16%	88.8	76.5	76.5
	10 Year	71.0	61.0	16%	71.8	61.0	66.3
	15 Year	52.8	40.0	32%	51.2	40.8	47.4
Aframax	Resale	88.8	74.0	20%	85.1	75.6	84.3
	5 Year	75.0	62.2	21%	72.6	62.8	62.8
	10 Year	63.8	49.7	28%	60.8	50.9	58.2
	15 Year	47.5	35.0	36%	41.1	35.1	41.6
MR2	Resale	53.5	50.1	7%	53.4	51.3	54.3
	5 Year	48.0	40.4	19%	45.7	41.5	41.5
	10 Year	38.0	30.3	25%	35.9	31.4	37.5
	15 Year	26.5	21.1	26%	25.5	20.5	26.5

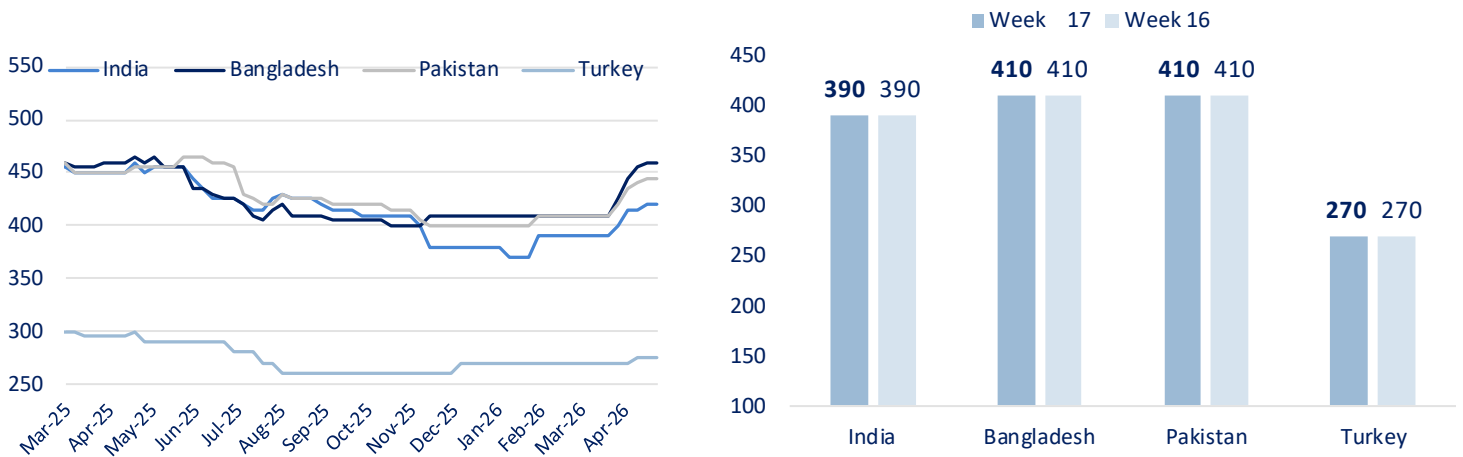
Tanker S&P Activity:

This week saw strong activity across the Suezmax and MR segments, with several enbloc transactions shaping the market. On the Suezmax sector, Greek buyers acquired the resale **“Advantage Summit”** - 158K/2026 Samsung and **“Bhanu 1”** - 157K/2026 Samsung for USD 120 mills each. In addition, the sister vessels **“Front Idun”** & **“Front Ull”** - 156K/2014 Jiangsu Rongsheng were sold enbloc for USD 140 mills. On the LR2 sector, the **“STI Park”**, **“STI Sloane”** and **“STI Madison”**- all 110K/2014 Hyundai Samho - were sold enbloc for USD 195 mills. Moving to the Panamax/LR1 segment, the **“Danship Tope”** - 76K/2008 Dalian was sold to Greek buyers for USD 19 mills. In the MR2 sector, the **“Legend Innovator”** - 50K/2026 Taizhou Zhonghang was sold for USD 50 mills. Moreover, the sister vessels **“STI Aqua”**, **“STI Opera”** and **“STI Regina”** - all 50K/2014 Korean-built - sold enbloc for USD 105 mills to Besiktas. The **“Cordoba”** - 47K/2007 Sungdong was sold for USD 17 mills. Finally, on the Handy segment, the Japanese-built resale quartet **“Kitanihon 757”**, **“Kitanihon 756”**, **“Kitanihon 752”** and **“Kitanihon 753”** - ranging between 40K-44K dwt and built 2028-2029 at Kitanihon -

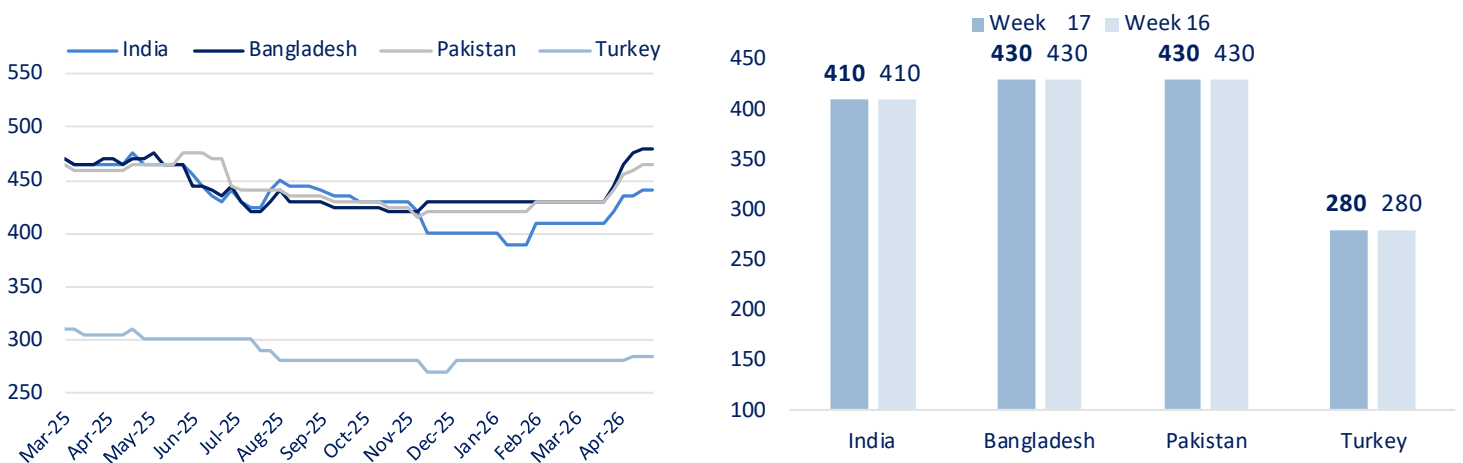
*Resale prices refer to prompt delivery ex yard were sold enbloc for USD 290 mills. Finally, the **“UOG Kyma”** - 45K/2011 Onomichi was sold for USD 25.5 mills, while Greek buyers acquired the **“Kirsten Maersk”** - 40K/2010 GSI for USD 22 mills.

TANKER SALES							
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE (\$ mills)	COMMENTS
ADVANTAGE SUMMIT	158,000	2026	S. KOREA	SAMSUNG	GREEK	120 EACH	
BHANU 1	157,564	2026	S. KOREA	SAMSUNG			
FRONT IDUN	156,657	2015	CHINA	JIANGSU RONGSHENG	UNDISCLOSED	140 ENBLOC	
FRONT ULL	156,848	2014	CHINA	JIANGSU RONGSHENG			
STI PARK	109,999	2014	S. KOREA	HYUNDAI SAMHO	UNDISCLOSED	195 ENBLOC	COATED
STI SLOANE	109,999	2014	S. KOREA	HYUNDAI SAMHO			COATED
STI MADISON	109,999	2014	S. KOREA	HYUNDAI SAMHO			COATED
DANSHIP TOPE	76,578	2008	CHINA	DALIAN	GREEK	19	
LEGEND INNOVATOR	49,990	2026	CHINA	TAIZHOU ZHONGHANG	UNDISCLOSED	50	SCRUBBER FITTED
STI AQUA	49,990	2014	S. KOREA	SPP	BESIKTAS	105 ENBLOC	
STI OPERA	49,990	2014	S. KOREA	HMD			
STI REGINA	49,990	2014	S. KOREA	SPP			
CORDOBA	46,763	2007	S. KOREA	SUNG DONG	UNDISCLOSED	17	
DAI PHU	50,530	2006	S. KOREA	SPP	UNDISCLOSED	13.3	
KITANIHON 757	44,000	2029	JAPAN	KITANIHON	UNDISCLOSED	290 ENBLOC	STST
KITANIHON 756	44,000	2028	JAPAN	KITANIHON			STST
KITANIHON 752	40,000	2028	JAPAN	KITANIHON			STST
KITANIHON 753	40,000	2028	JAPAN	KITANIHON			STST
UOG KYMA	44,995	2011	JAPAN	ONOMICHI	UNDISCLOSED	25.5	
KIRSTEN MAERSK	39,729	2010	CHINA	GSI	GREEK	22	

Dry Demolition Prices (\$/LDT)



Tanker Demolition Prices (\$/LDT)



DEMO SALES

NAME	TYPE	YEAR	DWT	LDT	COUNTRY	PRICE (\$/LDT)	BUYERS	COMMENTS
HAO HUNG 66	BC	1996	34,021	5,102	JAPAN	439	BANGLADESH	
CELERIX	TANKER	2000	47,131	9,343	JAPAN	N/A	INDIA	

COMMODITIES AND CURRENCIES			
Energy	Price	Weekly	YoY
Crude Oil	95.27	9.07%	66.06%
Brent	106.60	11.74%	75.33%
Natural gas	2.57	-4.56%	-30.38%
Gasoline	3.49	12.15%	104.31%
Heating oil	3.99	13.09%	88.75%
Ethanol	1.96	3.30%	23.31%
Naphtha	933.20	6.72%	91.09%
Propane	86.80	0.17%	6.31%
Uranium	0.81	3.40%	27.17%
Methanol	3147.00	0.80%	43.70%
TTF Gas	44.41	10.21%	57.69%
UK Gas	109.00	7.59%	47.68%

Metals			
	Price	Weekly	YoY
Gold	4,707.2	-2.39%	8.94%
Silver	75.8	-4.91%	6.36%
Platinum	2,024.4	-3.04%	-2.23%

Industrial			
	Price	Weekly	YoY
Copper	6.04	-0.04%	6.19%
Coal	130.20	-1.59%	21.12%
Steel	3161.00	0.73%	2.10%
Iron Ore	107.10	0.23%	-0.03%
Aluminum	3607.80	1.42%	20.35%
LithiumCNY/T	176000.00	2.03%	48.52%

Currencies			
	Price	Weekly	YoY
EUR/USD	1.174	-0.36%	0.04%
GBP/USD	1.356	0.19%	0.74%
USD/JPY	159.106	0.18%	1.51%
USD/CNY	6.820	0.06%	-2.24%
USD/CHF	0.784	0.68%	-1.12%
USD/SGD	1.273	0.19%	-1.03%
USD/KRW	1469.950	-0.14%	2.04%
USD/INR	94.195	1.15%	4.81%

Bunker Prices	VLSFO	IFO380	MGO	Spread VLSFO-	Diff Spread	% Spread
Singapore	755.00	673.50	1322.5	81.50	22.5	38.1%
Rotterdam	717.00	635.00	1276.5	82.00	12.5	18.0%
Fujairah	790.50	644.50	1507.0	146.00	49.5	51.3%
Houston	852.00	647.50	1206.5	204.50	-6.5	-3.1%

- In the U.S., the Dow Jones Industrial average decreased by 0.4% at 49,231 points, S&P 500 went up by 0.55% at 7,165 points and NASDAQ rise by 1.5% at 24,837 points. In Europe, the Euro Stoxx50 closed down by 2.88% at 5,883 points and Stoxx600 down by 2.54% at 611 points mark. In Asia, the Nikkei closed the week at 59,716, gaining 2.12% on a weekly basis, while Hang Seng went down by 0.7% at 25,978 points mark and the CSI 300 index closed the week at 4,769 points, 0.86% higher than previous week.
- WTI crude futures climbed above \$96 per barrel in volatile trading on Monday, as the Strait of Hormuz remained effectively closed amid stalled US–Iran peace negotiations. US President Donald Trump instructed negotiators to suspend discussions, while Iranian President Masoud Pezeshkian reiterated that Tehran would not engage in “imposed negotiations under threats or blockade.” The Iran conflict has now entered its ninth week, triggering what the IEA has described as the largest energy supply shock on record, while intensifying inflationary pressures and weighing on the global growth outlook.
- Copper futures hovered around \$6 per pound on Monday, trading largely sideways as stalled US–Iran peace efforts and ongoing disruption in the Strait of Hormuz kept energy prices elevated and inflation risks in focus. US President Donald Trump has instructed negotiators to suspend discussions, while Iranian President Masoud Pezeshkian reiterated that Tehran would not engage in “imposed negotiations under threats or blockade.”

WTI Crude Oil



Copper



XCLUSIV SHIPBROKERS INC.

Kifissias 342 Avenue,
15451 Psychico, Athens, Hellas.

T: +30 210 6710222

E: snp@xclusiv.gr

Apostolos Archontakis

Assets / SnP & NB
apa@xclusiv.gr

Myrto Baven

Assets / SnP & Projects
mb@xclusiv.gr

Alexandros Koutalianos

Assets / SnP & NB
aik@xclusiv.gr

Yannis Olziersky

Assets / SnP & NB
yo@xclusiv.gr

Dimitris Roumeliotis

Research Analyst
research@xclusiv.gr

Andreas Arfariotis

Assets / SnP & NB
ana@xclusiv.gr

Nikos Berdelis

Assets / SnP & Projects
nsb@xclusiv.gr

Constantin Megevand

Assets / SnP & NB
cjm@xclusiv.gr

George Papoutsis

Assets / SnP & Projects
gdp@xclusiv.gr

Eirini Diamantara

Research Analyst
research@xclusiv.gr

Vasiliki Baka

Assets / SnP & NB
vb@xclusiv.gr

John N. Cotzias

Assets / SnP & Projects
jnc@xclusiv.gr

Pantelis Nomikos

SnP
ppn@xclusiv.gr

Panagiotis Tsilingiris

Assets & Finance
pt@xclusiv.gr

Afroditi Argouslidou

Office Admin & Accounts
info@xclusiv.gr

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