

Market Insight

By Nikos Tagoulis, Senior Analyst

In a move that challenges the coherence of one of the most well known cartels in the global economy, the UAE has announced its decision to withdraw from OPEC, ending nearly six decades of membership and removing a key producer from the bloc.

Rather than an isolated policy shift, the development underscores a growing misalignment between members that have historically underpinned OPEC's cohesion, most notably Saudi Arabia and the UAE. At the core of this divergence lies a fundamental difference in strategic priorities. Saudi Arabia operates as the de facto stabilising force within OPEC, prioritising price management through supply discipline and preserving its role as the principal swing producer. The UAE, in contrast, focuses on capacity monetisation, supported by investment in production expansion. Against this backdrop, exiting OPEC can be interpreted as an attempt to remove institutional constraints on production policy, particularly at a time when structural demand growth in developing economies, driven by urbanisation, alongside the energy transition is incentivising faster monetisation of hydrocarbon reserves. Moreover, by expanding output, the UAE aims to increase revenues to finance its ambitious public investment agenda, effectively using the old energy economy to build the new one.

The UAE's decision aligns with dynamics observed in oligopolistic systems: when the gap between productive capacity and permitted output under coordination frameworks becomes materially wide, the opportunity cost of remaining within quota constraints increases due to the rising economic cost of underutilised capacity.

Geopolitically, the move reflects the UAE's alignment with the United States and its positioning in an increasingly competitive global energy landscape. While not formally coordinated, there is a clear convergence between a market-share-driven UAE strategy and US efforts to strengthen its position in energy markets, pointing to a more fragmented global oil supply system.

For OPEC, a significant implication of the UAE's exit is the reduction of spare capacity, and concentration primarily to Saudi Arabia. With the UAE no longer part of the consortium, OPEC's ability to respond to supply shocks becomes more constrained and increasingly reliant on Saudi Arabia. While other members retain some spare capacity, it is generally limited in scale and less reliably deployable. As a result, the group's capacity to stabilise the market through coordinated output adjustments is reduced, increasing sensitivity of global oil prices to Saudi policy decisions.

For tanker markets, the near-term impact remains limited, as ongoing geopolitical disruptions in the Middle East continue to distort baseline trade patterns and erode the importance of formal production coordination. According to the IEA, the UAE has a sustainable production capacity of approximately 4.3 mbpd, with plans to expand this toward 5 mbpd by 2027, compared to current quota-constrained output of around 3.2-3.5 mbpd, which has declined notably by more than 30% since the outbreak of hostilities in the Middle East. Once conditions normalise in the Strait of Hormuz, the UAE is therefore positioned to ramp up production and subsequently support seaborne crude volumes and tanker tonnage demand. These additional volumes are expected to flow primarily toward Asian importers, reinforcing established east-bound crude trade corridors.

Structurally, a more fragmented oil market is expected to intensify competition among producers for market share, leading to less coordinated and more uneven supply responses to demand changes, adding volatility to tanker freight markets.

In conclusion, the UAE's departure marks a watershed moment for OPEC and global energy markets. Whether it proves an isolated event or the first step in a broader restructuring of oil market dynamics with material implications for crude carriers remains to be seen, as the consequences of this exit evolve against the broader geopolitical interplay in the Middle East.

Indicative Period Charters

Vessel	Routes	01/05/2026		24/04/2026		\$ /day ±%	2025 \$/day	2024 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	421	433,298	519	545,683	-20.6%	60,510	37,255
	260k WAF-CHINA	133	99,653	134	104,294	-4.4%	56,678	37,722
	130k MED-MED	230	181,005	220	171,896	5.3%	61,085	50,058
Suezmax	130k WAF-UKC	193	79,132	220	98,909	-20.0%	25,082	11,031
	140k BSEA-MED	257	150,487	236	136,371	10.4%	61,085	50,058
Aframax	80k MEG-EAST	449	124,502	480	136,742	-9.0%	37,201	39,357
	80k MED-MED	289	94,269	298	103,004	-8.5%	41,877	43,235
Clean	70k CARIBS-USG	542	160,085	427	120,827	32.5%	35,896	36,696
	75k MEG-JAPAN	579	159,226	556	153,488	3.7%	30,129	40,263
	55k MEG-JAPAN	644	126,609	656	131,200	-3.5%	22,544	30,922
Dirty	37k UKC-USAC	228	18,038	260	26,413	-31.7%	12,309	15,955
	30k MED-MED	448	88,261	574	126,842	-30.4%	19,313	27,508
	55k UKC-USG	240	37,543	210	31,159	20.5%	10,784	17,707
	55k MED-USG	240	33,969	210	28,321	19.9%	11,306	17,590
	50k ARA-UKC	459	89,978	494	102,544	-12.3%	18,615	26,872



TC Rates

	\$/day	01/05/2026	24/04/2026	±%	Diff	2025	2024
VLCC	300k 1yr TC	113,250	117,500	-3.6%	-4250	50,615	50,365
	300k 3yr TC	70,750	70,750	0.0%	0	44,931	47,339
Suezmax	150k 1yr TC	75,000	68,000	10.3%	7000	38,144	45,394
	150k 3yr TC	47,000	47,000	0.0%	0	33,479	38,412
Aframax	110k 1yr TC	62,500	62,000	0.8%	500	33,870	45,168
	110k 3yr TC	41,500	41,500	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	22,000	8.0%	1,750	19,782	26,402
Handy	36k 1yr TC	28,250	28,250	0.0%	0	18,519	26,606
	36k 3yr TC	17,500	17,500	0.0%	0	16,902	19,993

Indicative Market Values (\$ Million) - Tankers

Vessel	5yrs old	May-26 avg	Apr-26 avg	±%	2025	2024	2023
VLCC	300KT DH	140.0	140.0	0.0%	115.5	113.0	99.5
Suezmax	150KT DH	92.0	92.0	0.0%	76.5	81.0	71.5
Aframax	110KT DH	77.5	75.0	3.3%	63.6	71.0	64.4
LR1	75KT DH	57.5	56.5	1.8%	47.9	53.8	49.2
MR	52KT DH	49.0	48.3	1.6%	41.4	45.8	41.4

Tanker Chartering

Crude tanker markets displayed a broadly softer tone this week, with regional divergence and selective pockets of strength shaping performance. The BDTI averaged 2,792, down by 2.2% w-o-w.

The VLCC segment came under pressure this week, with TCE earnings declining by 9.5% w-o-w to settle below \$200k/day. In the Arabian Gulf, the market opened on a subdued footing, with rates softening before finding mid-week stabilization on a modest pickup in activity, ultimately ending the week flat amid ample tonnage. In West Africa, conditions remained largely unchanged, as limited activity was met by a more evenly distributed tonnage list, which helped prevent a steeper decline in rates. Meanwhile, the US Gulf market was largely quiet, with muted demand and a lack of clear drivers, which weighed on freight levels.

Suezmaxes recorded mixed regional performance, with average TCE easing by 2.4% to \$114,810/day. In the Middle East, apparent rate strength remained largely theoretical, as elevated levels driven by geopolitical risk and heightened uncertainty were not fully

reflected in fixing activity, with charterers largely avoiding the region. West Africa weakened, as a thinner flow of fresh cargoes coincided with increasing tonnage availability following ballast arrivals, shifting leverage towards charterers. The US Gulf Suezmax market remained quiet. By contrast, support in the segment was anchored in the West, where CPC stood out on sustained demand and solid cargo volumes against a constrained pool of available tonnage.

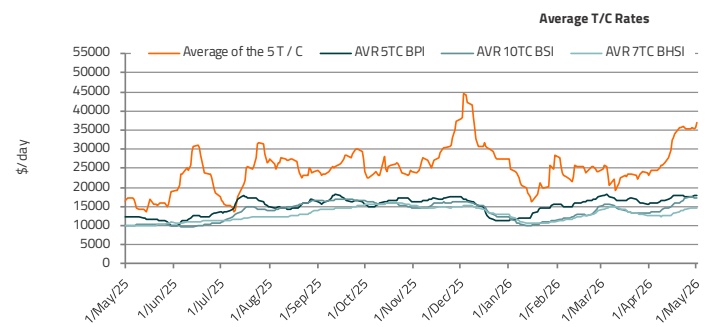
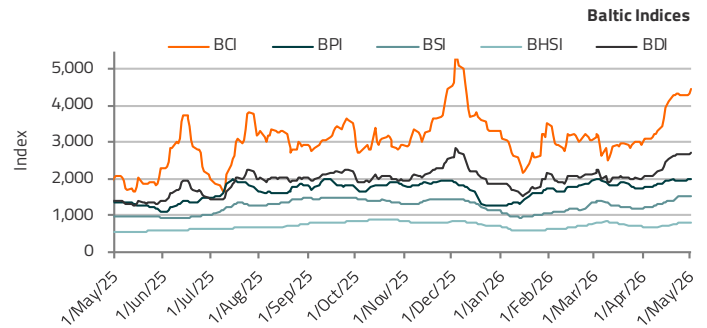
The Aframax segment delivered a positive outcome overall, with TCE at \$116,956, up by 6% on a weekly basis. In the Mediterranean, the market started the week firm, supported by Libya and Ceylon activity, but eased later as additional tonnage emerged and forward stems took precedence. The main source of strength originated from the transatlantic basin, where a firmer US Gulf market absorbed North Sea tonnage, leaving the region volatile through the week but ultimately closing around opening levels. In Asia, conditions remained lacklustre, with subdued demand ahead of China's May holiday period.

Baltic Indices

	01/05/2026		24/04/2026		Point Diff	\$ / day ±%	2025 Index	2024 Index
	Index	\$/day	Index	\$/day				
BDI	2,730		2,665		65		1,677	1,743
BCI	4,447	\$36,828	4,282	\$35,333	165	4.2%	2,566	2,696
BPI	2,002	\$18,018	1,960	\$17,638	42	2.2%	1,476	1,561
BSI	1,520	\$17,175	1,535	\$17,369	-15	-1.1%	1,127	1,238
BHSI	815	\$14,666	797	\$14,354	18	2.2%	661	702

Indicative Period Charters

No Fresh Period Fixtures



TC Rates

	\$/day	01/05/2026		24/04/2026		±%	Diff	2025	2024
		Index	\$/day	Index	\$/day				
Capesize	180K 1yr TC	34,500		34,000		1.5%	500	25,238	27,014
	180K 3yr TC	25,750		25,250		2.0%	500	21,438	22,572
Panamax	76K 1yr TC	16,500		16,500		0.0%	0	13,226	15,024
	76K 3yr TC	13,250		13,250		0.0%	0	11,048	12,567
Supramax	58K 1yr TC	15,500		15,500		0.0%	0	12,798	15,529
	58K 3yr TC	13,250		13,250		0.0%	0	12,327	12,692
Handysize	32K 1yr TC	11,500		11,500		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 5 yrs old	May-26 avg	Apr-26 avg	±%	2025	2024	2023
Capesize Eco 180k	70.5	70.5	0.0%	63.1	62.0	48.8
Kamsarmax 82K	37.5	37.5	0.0%	32.3	36.6	32.0
Ultramax 63k	37.0	37.0	0.0%	31.3	34.4	29.5
Handysize 37K	29.5	29.5	0.0%	25.9	27.6	25.1

Dry Bulk Chartering

Overall, it was a positive week for dry bulk freight markets, with gains driven primarily by the larger segments, where Pacific basin activity provided the clearest support. Smaller segments navigated a more cautious environment, reflecting softer regional dynamics and the dampening effect of Labor Day holidays.

The Capesize segment saw a positive week overall, buoyed by tightening tonnage and firming cargo demand, though performance varied considerably across basins. The Pacific led the way, with the sustained presence of major miners and steady coal and tender flows underpinning a constructive tone throughout. The Atlantic, however, weakened, with sparse fixtures, wide bid-offer spreads, and a sluggish C3 route all pointing to a market still finding its footing.

Similarly to Capes, the Pacific was the primary driver of Panamax performance. Australian and Indonesian mineral and coal flows delivered consistent cargo volumes, while a tightening tonnage balance provided owners with greater negotiating leverage. The

Atlantic presented a more nuanced backdrop: grain loadings from South America offered pockets of support, and fronthaul activity provided some uplift, but a gradual accumulation of tonnage and weak transatlantic enquiry, kept the basin under pressure.

The Ultramax/Supramax segment posted a subdued week, with Labor Day holidays across Asia compressing activity. Beneath the seasonal disruption, however, underlying weakness remained evident, as the Atlantic was affected by fading US Gulf demand and a growing tonnage list, while transatlantic demand retreated. The Pacific offered little counterbalance, with surplus tonnage weighing on sentiment.

The Handysize market ticked higher, though the improvement was regionally uneven. Activity in the Continent and Mediterranean remained limited, while on the other side of the Atlantic, momentum improved midweek in the USG and South America. However, a buildup of prompt tonnage in South Atlantic impacted sentiment.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
AFRA	SOUTHERN REVERENCE	108,534	2018	TSUNEISHI, Japan	MAN B&W	Dec-27	DH	\$ 75.0m	undisclosed	Scrubber fitted, Eco

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
NEWCASTLEMAX	RTM CARTIER	205,507	2012	HHIC, Philippines	MAN B&W	Aug-27		excess \$ 90,0m	Chinese	Eco
NEWCASTLEMAX	RTM ZHENG HE	205,431	2012	HHIC, Philippines	MAN B&W	Nov-27				
UMAX	ASL IXORA	61,470	2012	SHIN KASADO, Japan	MAN B&W	Jan-27	4 X 30,5t CRANES	excess \$ 20,0m	Chinese	
CAPE	BULK JOYANCE	175,636	2012	JINHAI, China	MAN B&W	Apr-27		\$ 33.0m	undisclosed	
POST PMAX	LESTARI MANJUNG	93,200	2011	JIANGSU NEWYANGZI, China	MAN B&W	Sep-30		\$ 14.0m	undisclosed	
KMAX	SEACON NOLA	85,611	2023	HUANGPU WENCHONG, China	MAN B&W	Jan-28		\$ 72.0m	Middle Eastern	Wide Beam, Eco
KMAX	SEACON HAMBURG	85,505	2023	HUANGPU WENCHONG, China	MAN B&W	Apr-28				
KMAX	SIROCCO	82,000	2014	SAINTY, China	MAN B&W	Jan-29		excess \$ 20,0m	undisclosed	
HANDY	BRAVE STAR	38,241	2019	KANDA, Japan	J-ENG	Nov-29	4 X 30,5t CRANES	\$ 28.5m	undisclosed	OHBS, bss 36 months BBHP

The newbuilding market saw a wave of containership orders, while dry bulk contracting activity of large units remained firm.

On dry bulk, Reederei Nord contracted a 2 firm plus 2 optional series of 211k dwt bulkers at Wuhu Shipyard for 2028-2029 delivery. Greek Neda Maritime placed an order for a pair of 182k dwt bulkers at Hengli Shipbuilding, due for delivery in 2027 at \$76m per unit. Another Greek owner Capital agreed with Hengli Shipbuilding for a quartet of 181k dwt units, scheduled for 2029 delivery. Swiss Mercuria inked a deal for a quartet of 82k dwt bulkers at Wuhu Shipyard for 2028 delivery at \$37m apiece.

On the tanker front, JHI Steamship commissioned Hanwha Ocean, for a single 320k dwt VLCC due for 2029 delivery. Swiss Mercuria exercised an option for a pair of 307k dwt VLCCs at DSIC for 2029 delivery at \$123m per unit. Irish Ardmores Ship-

ping secured a pair of 40.5k dwt oil/chemical tankers at Wuhu Shipyard for 2028-2029 delivery at \$44.9m each.

On the containership side, OOIL ordered a 12-unit series of 13.6k teu LNG dual-fuel containerships at Hudong Zhonghua for 2028-2030 delivery at \$185m per vessel. German D. Oltmann inked an order for a pair of 10.1k teu boxships at HJSC Yeongdo, scheduled for 2028 delivery at \$120.6m each. Costamare secured two separate series at DSIC, 12 units of 9.2k teu for 2028-2030 delivery, and a further quartet of 3.1k teu vessels for 2027-2028. Chinese CU Lines placed an order for a quartet of 6.4k teu containerships at Huangpu Wenchong Shipbuilding for 2029-2030 at \$75m per unit. Euroseas contracted a pair of 2.8k teu vessels at Huanghai Shipbuilding at \$46.5m each and separately agreed with Nantong CIMC SOE for a pair of 1.8k teu units, due in 2028 at \$32.5m apiece.

Indicative Newbuilding Prices (\$ Million)

	Vessel		1-May-26	24-Apr-26	±%	YTD		5-year		Average		
						High	Low	High	Low	2025	2024	2023
Bulkers	Newcastlemax	205k	78.5	78.5	0.0%	78.5	78.0	80.0	49.5	76.8	66.2	66.5
	Capesize	180k	75.5	75.5	0.0%	75.5	75.0	76.5	49.0	73.3	63.15	62.6
	Kamsarmax	82k	37.0	37.0	0.0%	37.0	36.5	37.5	27.75	37.1	34.85	34.8
	Ultramax	63k	34.0	34.0	0.0%	34.0	33.5	35.5	25.75	34.2	34.2	33.95
	Handysize	38k	30.0	30.0	0.0%	30.0	29.5	31.0	19.5	30.3	29.75	30.4
Tankers	VLCC	300k	130.0	130.0	0.0%	130.0	128.0	130.5	84.5	129.0	124.0	124.0
	Suezmax	160k	89.0	89.0	0.0%	89.0	86.0	90.0	55.0	88.5	88.5	82.2
	Aframax	115k	77.0	77.0	0.0%	77.0	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		83.0	83.0	0.0%	84.0	83.0	94.0	43.0	93.26	84.9	73.9
	SGC LPG 25k cbm		60.0	60.0	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
2+2	Bulker	211,000	dwt	Wuhu Shipyard, China	2028-2029	German (Reederei Nord)	undisclosed	
2	Bulker	182,000	dwt	Hengli Shipbuilding, China	2027	Greek (Neda Maritime)	\$ 76.0m	Against long term TC contracts
4	Bulker	181,000	dwt	Hengli Shipbuilding, China	2029	Greek (Capital)	undisclosed	Scrubber fitted
4	Bulker	82,000	dwt	Wuhu Shipyard, China	2028	Swiss (Mercuria)	\$ 37.0m	
1	Tanker	320,000	dwt	Hanwha Ocean, S. Korea	2029	Greek (JHI Steamship)	undisclosed	
2	Tanker	307,000	dwt	DSIC, China	2029	Swiss (Mercuria)	\$ 123.0m	Exercise of option, scrubber fitted
2	Tanker	40,500	dwt	Wuhu Shipyard, China	2028-2029	Irish (Ardmore Shipping)	\$ 44.9m	Oil/Chemical
12	Containership	13,600	teu	Hudong Zhonghua, China	2028-2030	HK based (OOIL)	\$ 185.0m	LNG dual fuel
2	Containership	10,100	teu	HJSC Yeongdo, South Korea	2028	German (D. Oltmann)	\$ 120.6m	
12	Containership	9,200	teu	DSIC, China	2028-2030	Greek (Costamare)	undisclosed	Against 15-year TC contract to Cosco
4	Containership	6,400	teu	Huangpu Wenchong Shipbuilding, China	2029-2030	Chinese (CU Lines)	\$ 75.0m	
4	Containership	3,100	teu	DSIC, China	2027-2028	Greek (Costamare)	undisclosed	Against 8-year TC contract to Cosco
2	Containership	2,800	teu	Huanghai Shipbuilding, China	2028-2029	Greek (Euroseas)	\$ 46.5m	
2	Containership	1,800	teu	Nantong CIMC SOE, China	2028	Greek (Euroseas)	\$ 32.5m	
4	VLAC	93,000	cbm	Hengli Shipbuilding, China	2027-2028	UAE (Emarat Maritime)	undisclosed	
3	LPG	90,000	cbm	HD KSOE, S. Korea	2029	South Korean (KSS Line)	\$ 114.0m	Against long term TC contracts

The backdrop across the major ship recycling hubs last week remained broadly steady, with Bangladesh holding its lead and Pakistan showing encouraging signs of improvement.

Conditions at Alang held largely unchanged, with little to report. Underlying appetite for recycling candidates persists among buyers, but a persistent shortage of available tonnage continues to constrain deal flow. Adding to the pressure, a weakening Indian rupee, partly a consequence of disruptions to energy flows, has eroded purchasing power. Against this backdrop, softening domestic steel prices have only reinforced the cautious tone pervading the recycling sector.

Gadani saw sentiment firm over the week, buoyed by healthier domestic steel dynamics. Stronger restocking demand from local mills and rising energy costs have lent support to plate prices, improving recycling economics in turn. The stability of the Pakistani rupee has added a further competitive edge for buyers. On the supply side, an uptick in available candidates, has provided welcome relief. The broader macro picture remains

watchful, however, with elevated inflation prompting the central bank to tighten policy through a rate increase.

Bangladesh retains its position at the top of the regional table and enters the pre-monsoon window with its fundamentals broadly intact, though supply-side headwinds persist. With freight markets running firm across wet and dry alike, the incentive for owners to keep trading remains strong, steadily narrowing the pool of vessels available for recycling. On the demand side, buyers remain largely on the sidelines, reluctant to commit amid a charged geopolitical environment. Whether meaningful transaction volumes can be achieved before the monsoons set in remains unclear.

The Turkish ship recycling market remains steady but constrained, with weaker pricing relative to the Subcontinent limiting activity. On the macro front, concerns over heightened inflation and a downward revision to the IMF's growth outlook add a further note of caution.

Indicative Demolition Prices (\$/ldt)

	Markets	01/05/2026	24/04/2026	±%	YTD		2025	2024	2023
					High	Low			
Tanker	Bangladesh	480	480	0.0%	480	420	442	503	550
	India	445	450	-1.1%	450	400	431	501	540
	Pakistan	465	465	0.0%	465	410	436	500	525
	Turkey	280	275	1.8%	290	275	276	347	207
Dry Bulk	Bangladesh	460	460	0.0%	460	400	425	492	535
	India	425	430	-1.2%	430	380	415	485	522
	Pakistan	445	445	0.0%	445	390	418	482	515
	Turkey	270	265	1.9%	280	265	266	337	315

Currencies

Markets	1-May-26	24-Apr-26	±%	YTD High
USD/BDT	122.70	122.70	0.00%	122.95
USD/INR	94.91	94.25	0.69%	94.91
USD/PKR	278.83	278.95	-0.04%	280.05
USD/TRY	45.17	45.00	0.39%	45.00

Market Data

	1-May-26	30-Apr-26	29-Apr-26	28-Apr-26	27-Apr-26	W-O-W Change %
Stock Exchange Data						
10year US Bond	4.378	4.390	4.416	4.354	4.336	1.6%
S&P 500	7,230.12	7,209.01	7,135.95	7,138.80	7,173.91	0.9%
Nasdaq	27,710.36	27,452.12	27,186.99	27,029.01	27,305.68	1.5%
Dow Jones	49,499.27	49,652.14	48,861.81	49,141.93	49,167.79	0.5%
FTSE 100	10,363.93	10,378.82	10,213.11	10,332.79	10,321.09	-0.1%
FTSE All-Share UK	5,557.81	5,562.78	5,477.20	5,538.98	5,538.29	-0.1%
CAC40	8,114.84	8,114.84	8,072.13	8,104.09	8,141.92	-0.5%
Xetra Dax	24,292.38	24,292.38	23,954.56	24,018.26	24,083.53	0.7%
Nikkei	59,513.12	59,284.92	59,159.50	59,917.46	60,537.36	-0.3%
Hang Seng	25,776.53	25,776.53	26,111.84	25,679.78	25,925.65	-0.8%
DJ US Maritime	483.25	494.15	500.88	495.47	500.19	-2.2%
Currencies						
€ / \$	1.17	1.17	1.17	1.17	1.17	0.0%
£ / \$	1.36	1.36	1.35	1.35	1.35	0.3%
\$ / ¥	157.03	156.57	160.39	159.61	159.42	-1.5%
\$ / NoK	9.26	9.25	9.33	9.30	9.28	-0.4%
Yuan / \$	6.83	6.83	6.84	6.84	6.82	-0.1%
Won / \$	1,470.84	1,473.57	1,488.46	1,472.66	1,473.63	-0.4%
\$ INDEX	98.16	98.06	98.96	98.64	98.50	-0.4%

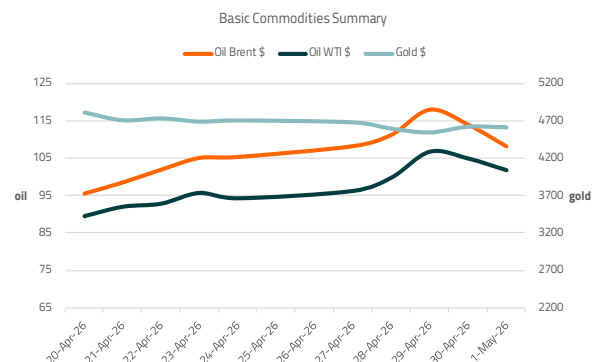
Bunker Prices

	1-May-26	24-Apr-26	Change %
MGO			
Rotterdam	1,317.3	1,284.0	2.6%
Houston	1,217.3	1,195.8	1.8%
Singapore	1,285.5	1,328.8	-3.3%
380cst			
Rotterdam	655.3	636.3	3.0%
Houston	666.8	634.8	5.0%
Singapore	710.8	669.5	6.2%
VLSFO			
Rotterdam	791.0	718.8	10.1%
Houston	869.0	840.8	3.4%
Singapore	801.3	748.3	7.1%
OIL			
Brent	108.2	105.3	2.7%
WTI	101.9	94.4	8.0%

Maritime Stock Data

Company	Stock Exchange	Curr	01-May-26	24-Apr-26	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	20.61	19.81	4.0%
COSTAMARE INC	NYSE	USD	16.47	16.50	-0.2%
DANAOS CORPORATION	NYSE	USD	119.77	117.38	2.0%
DIANA SHIPPING	NYSE	USD	2.56	2.44	4.9%
EUROSEAS LTD.	NASDAQ	USD	70.57	68.03	3.7%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.22	2.12	4.7%
SAFE BULKERS INC	NYSE	USD	6.67	6.52	2.3%
SEANERGY MARITIME HOLDINGS	NASDAQ	USD	15.47	13.99	10.6%
STAR BULK CARRIERS CORP	NASDAQ	USD	25.28	24.23	4.3%
STEALTHGAS INC	NASDAQ	USD	10.07	9.37	7.5%
TSAKOS ENERGY NAVIGATION	NYSE	USD	42.40	39.27	8.0%

Basic Commodities Weekly Summary



Macro-economic headlines

- In the Eurozone, the ECB kept its benchmark interest rates unchanged for a seventh consecutive month, in line with market expectations, as concerns persist over elevated inflation and slowing GDP growth. The main refinancing rate remains at 2.15%, while the deposit facility rate stands at 2%.
- In China, the Manufacturing PMI edged down to 50.3 in April from 50.4 in March, remaining in expansionary territory and slightly exceeding market expectations of 50.1.
- In the United States, the trade deficit widened to \$60.3bn in March, from \$57.3bn in February, broadly in line with market expectations of \$61bn. Both exports and imports increased m-o-m, with imports rising at a faster pace.
- In the UK, the Bank of England kept the Bank Rate unchanged at 3.75% in April for the third consecutive month, meeting market expectations.

