Market Commentary:

The dry market definitely strikes back with BDI at 1,944 points, at levels not seen since 10 October 2022 when the index was at 1944 points. So, BDI is at one years' high and 267% higher than one year's low of 530 points on 16 February 2023. Cape freight rates are to "blame" for the return of the Bulkers' market as they have increased by 1,183% from the February 2023 lows. The average 5 T/C Routes for Cape are now at USD 27,445/day, the highest point since 26 May 2022. Panamax, Supramax and Handysize rates have also rebounded from their July 2023 lows, but their move is not as impressive as Capesize's. The average 5 T/C Routes for Panamax is at USD 14,151/day, the average 10T/C for Supramax is at USD 13,558/day and the average 7 T/C for Handysize is at USD 12,144/day, levels last seen at the end of March 2023.

The low rainy season has benefited the seaborne trade of iron ore. This, along with the unexpected increase of China's Manufacturing Purchasing Managers' Index and the tight vessel supply are the main reasons for this strong upward trend in the market. But there is more good news that create positive prospects as US investment bank Citigroup has increased its forecast for China's gross domestic product growth this year to 5 per cent, citing stronger than expected policy support and a "clear cyclical bottom" for the economy. The bank had previously downgraded its forecast to 4.7 per cent annual growth owing to "disappointment" over the pace of Beijing's policy support after a post-Covid-19 rebound fizzled out and a property sector liquidity crisis worsened. Citigroup said in its latest upgrade that it anticipated improvements in industrial production, consumer spending and global trade conditions to boost the Chinese economy and that recent policy support, which included lowering property downpayment requirements and mortgage rates, had "exceeded expectations".

In the Ukrainian war side, the re-established Black Sea grain corridor from the Kyiv government is compensating the risky owners that use it with superior earnings. As it was mentioned before, the average 7 T/C for Handysize is at USD 12,144/day but handysizes that visit Ukraine's ports north of Danube, to transfer Ukrainian grains, are earning more than USD 40,000/day according to market sources. Ukraine guarantees the safety of ships but it is clear that there is high risk from the Russian side. For example a small Turkish-flagged general cargo ship was struck by a mine last Thursday in the Black Sea off the coast of Romania near the entrance to the Sulina Canal. Greece has proposed to join forces along with Lithuania and Croatia and use its ports in the Aegean Sea as an extra corridor for the export of grain, adding another alternative for Ukraine.

It's not only the Ukrainian war and its repercussions to shipping that we should consider, but also the Israeli-Palestinian conflict threatening to inflame tensions in the Middle East, which is another wild card added to the "charts", triggering oil market's reaction. Since the beginning of the conflict (7th October 2023), WTI and Brent crude futures jumped around 5% to USD 86 and USD 87 per barrel respectively. A significant increase compared to their previous week performance, when oil prices have noted their sharpest weekly drop since March 2023, with WTI and Brent crude futures having lost around 9% w-o-w. On another tone, Russia's government announcement to lift the ban, imposed 2 weeks ago to protect domestic supplies and prices, on most of its diesel exports, has affected positive the tanker market and especially the product tankers. Russia's movement to ban diesel and gasoline exports last month had threatened to tighten global supplies. A large chunk of last month's restrictions has been lifted by Russia's government with the withdrawal of its bans on diesel exports delivered via pipelines to sea ports, provided that at least half of the fuel produced will be consumed on the domestic market. Diesel prices in Europe fell more than 3 percent, as that move triggered a sell-off in diesel markets. MR Pacific Basket seems to react positive to that announcement, closing the week at USD 37,200/day and gaining around USD 10K/day in three days.

BALTIC DRY INDICES

BALTIC INDICES	Week 40	Week 39	±%	Average Indices 2023	2022	2021
BDI	1,929	1,701	13.4%	1,199	1,941	2,943
BCI	3,309	2,474	33.8%	1,580	1,951	4,015
BPI	1,572	1,701	-7.6%	1,333	2,314	2,988
BSI	1,233	1,276	-3.4%	955	2,027	2,434
BHSI	675	679	-0.6%	543	1,193	1,428

BALTIC TANKER INDICES

BALTIC INDICES	Week 40	Week 39	±%	Average Indices 2023	2022	2021
BDTI	871	827	5.3%	1,115	1,388	644
BCTI	750	813	-7.7%	795	1,232	532

DRY NEWBUILDING PRICES (in USD mills)

Size Segment	Oct/23	Oct/22	±%	Average Prices 2023	2022	2021
Capesize	65.0	63.0	3%	62.3	62.5	56.0
Kamsarmax	35.8	36.5	-2%	34.6	36.4	31.7
Ultramax	33.5	33.5	0%	32.6	33.4	29.1
Handysize	30.5	30.5	0%	30.1	30.3	26.8

WET NEWBUILDING PRICES (in USD mills)

Size Segment	Oct/23	Oct/22	±%	Average Prices 2023	2022	2021
VLCC	127.5	120.0	6%	123.2	117.2	98.3
Suezmax	85.0	80.0	6%	82.8	78.7	66.3
Aframax	68.5	61.5	11%	65.8	61.0	53.3
Panamax	56.8	53.5	6%	55.9	52.7	46.7
MR2	47.0	43.1	9%	45.5	42.3	37.4

DEMOLITION PRICES (in USD/ldt)

	BULKERS			TANKERS		
Demo Country	Week 40	Week 39	Change	Week 40	Week 39	Change
INDIA	535	540	-5	540	545	-5
BANGLADESH	505	505	0	515	515	0
PAKISTAN	540	540	0	550	550	0
TURKEY	315	315	0	325	325	0

XCLUSIV SHIPBROKERS INC.
Kifissias 342 Avenue,
15451 Psychico,
Athens, Hellas.
Tel: +30 210 6710222

Capesize: The 5 T/C Route avg improved by USD 7.2k/day closing the week at USD 27,724/day. Trip from Cont. to F. East is up by 7k/day at USD 26,423/day, Translantic Return voyage is higher by 5k/day at USD 46,250/day, while Transpacific Return voyage is increased by USD 6.6k/day at USD 23,010/day. Capesize 1y T/C rate is USD 16,250/day, while eco 180k Capesize is USD 18,250/day.

Panamax: The BPI-82 5 T/C avg started the week at USD 15,305/day closing with a decline of 1k/day at USD 14,151/day. Trip from Skaw-Gib to F.East is softer by 2k/day at USD 24,150/day, Pacific Return voyage is softer at USD 12,125/day, while Atlantic Return voyage is reduced by 1.7k/day at USD 15,930/day. Kamsarmax 1y T/C rate is USD 15,050/day, while Panamax 1y T/C is USD 13,700/day.

Ultramax: The BSI-63 Ultramax T/C average closed the week about USD 1k/day lower than its opening at USD 15,418/day. North China one Australian or Pacific R/V is softer at USD 11,993/day. South China trip via Indonesia to EC India is down at USD 14,829/day, trip from South China via Indonesia to South China pays USD 14,211/day. 1y T/C rate for Ultramax is firmer at USD 15,013/day.

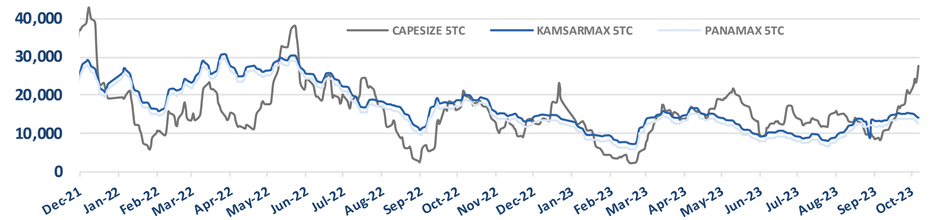
Supramax: The BSI-58 10 T/C route average closed the week marginally lower than its opening at USD 13,558/day. South China trip via Indonesia to EC India is declined by USD 1k/day at USD 13,317/day, W. Africa trip via ECSA to N. China is softer at USD 18,768/day. Canakkale trip via Med/Bl Sea to China/S.Korea is marginally down at USD 24,225/day, trip from US Gulf to Skaw-Passero pays USD 15,464/day, while Pacific round voyage is reduced at USD 10,350/day. 1y T/C rate for Supramax is firmer at USD 13,000/day.

Handysize: The BHSI-38 average of the 7 T/C Routes closed the week slightly down at USD 12,144/day. Brazil to Continent pays USD 15,039/day, S.E. Asia trip to Spore/Japan is softer at USD 10,756/day, China/S.Korea/Japan round trip is USD 9,825/day, and U.S. Gulf to Continent is slightly increased at USD 13,286/day. 38K Handy 1y T/C rate is up this week, at USD 12,700/day while 32k Handy 1y T/C is steady at USD 10,350/day in Atlantic and USD 10,000/day in Pacific region.

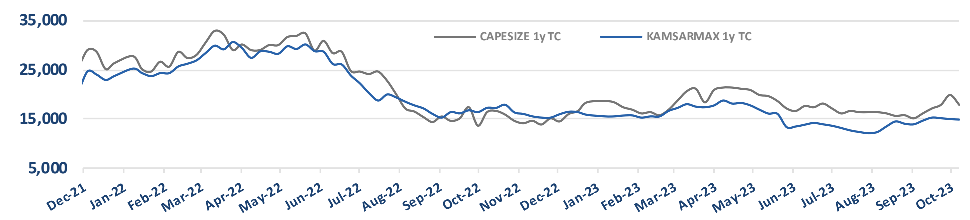
DRY SECONDHAND PRICES (in USD mills)

Size	Oct/23	Oct/22	12m ch (%)	12m diff	Average Prices		
					2023	2022	2021
Capesize 180k Resale	61.0	56.1	9%	4.9	60.3	59.1	54.0
Capesize 180k 5y	47.5	46.4	2%	1.1	48.8	48.5	48.5
Capesize 180k 10y	29.0	29.5	-2%	-0.5	30.4	32.4	29.0
Capesize 180k 15y	19.8	18.8	5%	1.0	19.5	20.7	19.2
Kamsarmax 82k Resale	37.3	37.3	0%	0.0	37.8	40.6	34.9
Kamsarmax 82k 5y	31.8	30.6	4%	1.2	31.6	34.1	34.1
Panamax 76k 10y	21.8	22.1	-1%	-0.3	22.7	25.3	21.1
Panamax 76k 15y	14.5	15.6	-7%	-1.1	14.8	16.9	14.7
Ultramax 64k Resale	35.0	36.2	-3%	-1.2	36.2	38.4	32.3
Ultramax 61k 5y	28.9	29.8	-3%	-0.9	29.7	31.4	31.4
Supramax 58k 5y	25.3	25.7	-1%	-0.3	25.8	26.7	22.0
Supramax 56k 10y	19.5	21.0	-7%	-1.5	19.5	21.7	17.4
Supramax 52k 15y	13.3	15.1	-12%	-1.8	14.5	16.6	12.3
Handy 38k Resale	31.7	29.4	8%	2.3	30.6	31.0	26.1
Handy 37k 5y	24.8	24.9	0%	0.0	25.1	26.9	26.9
Handy 32k 10y	16.5	17.2	-4%	-0.6	17.3	18.2	13.7
Handy 28k 15y	10.4	10.6	-2%	-0.2	11.1	11.8	8.1

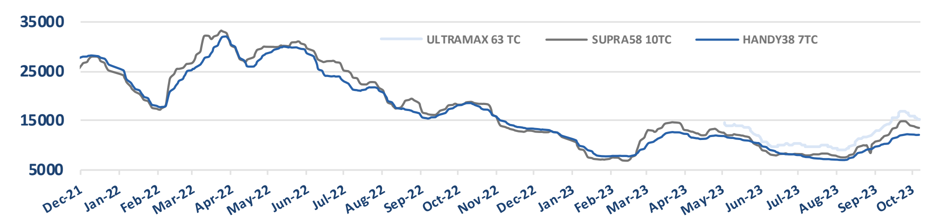
Bulk Carrier Spot Earnings (Gearless)



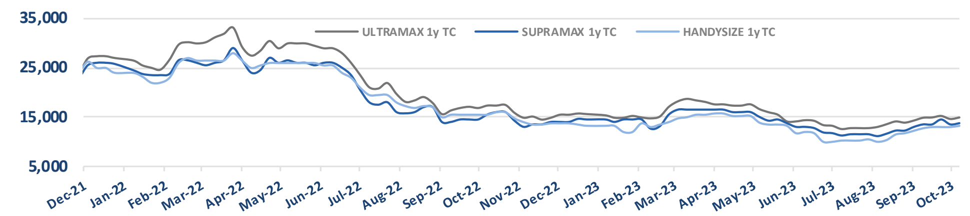
Bulk Carrier 1y TC (Gearless)



Bulk Carrier Spot Earnings (Geared)



Bulk Carrier 1y TC (Geared)



VLCC average T/CE is USD -3,168/day. M.East Gulf to China trip is USD 5,830/day, M.East Gulf to US Gulf is USD -12,165/day, while M.East Gulf to Singapore trip pays USD 9,164/day. W.Africa to China trip is USD 13,154/day & US Gulf to China trip is USD 23,306/day. 1y T/C Rate for 310k dwt D/H Eco VLCC is USD 3k/day lower since last week at USD 47,000/day.

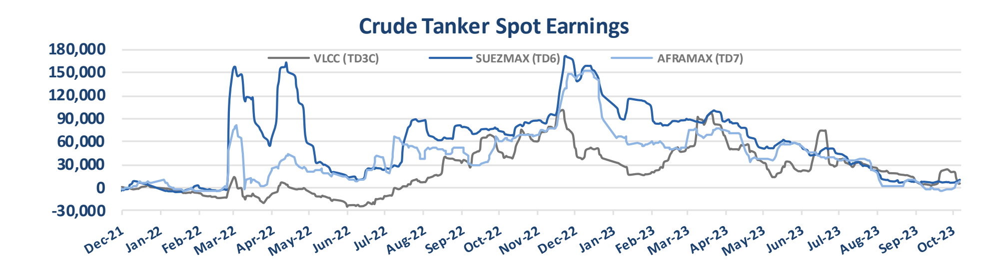
Suezmax avg T/CE is firmer by 6k/day at USD 15,318/day. W.Africa to Continent trip is up by 7k/day at USD 19,989/day, Black Sea to Med is USD 10,646/day, & M.East Gulf to Med is USD 10,082/day. 1y T/C Rate for 150k dwt D/H Eco Suezmax is firmer at USD 43,000/day.

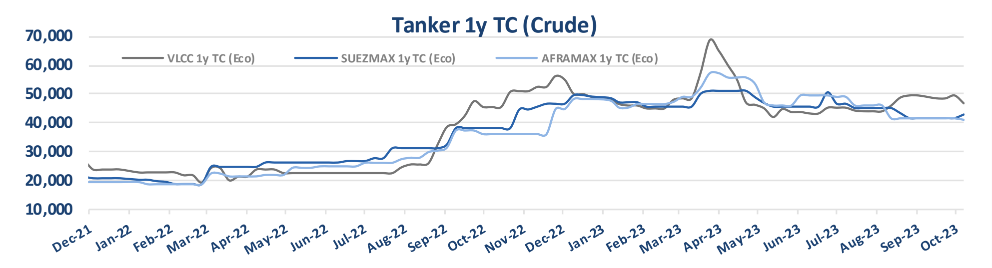
Aframax average T/CE closed the week higher by 8k/day at USD 20,770/day. N.Sea to Continent is firmer at USD 8,270/day, Kuwait to Singapore is up at USD 32,836/day, while Caribbean to US Gulf is firmer at USD 15,075/day. S.E. Asia to E.C. Australia is steady at USD 28,348/day & Cross Med is up at USD 19,321/day. US Gulf to UKC is up by 13k/day at USD 21,784/day & EC Mexico to US Gulf is up by 20k/day at USD 16,663/day. 1y T/C Rate for 110k dwt D/H Eco Aframax is softer at USD 41,500/day.

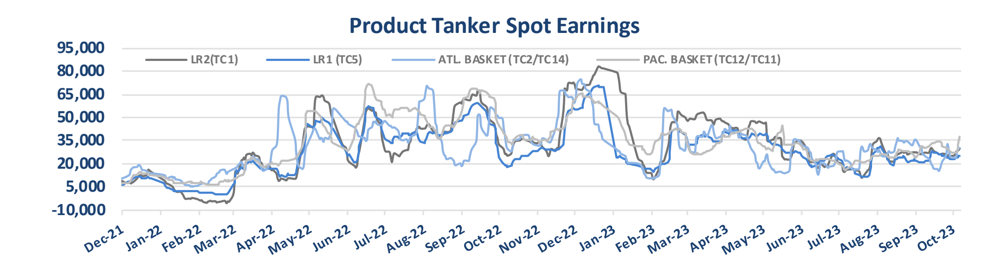
Products: The **LR2** route (TC1) M.East to Japan is this week higher by USD 5k/day, at USD 29,832/day. Trip from (TC15) Med to F.East has increased at USD 6,775/day & AG to UK CONT is up by 4k/day at USD 34,063/day. The **LR1** (TC5) M.East Gulf to Japan route is up by USD 2k/day at USD 25,084/day, while (TC8) M.East Gulf to UK-Cont is steady at USD 33,016/day & the (TC16) Amsterdam to Lome trip is improved at USD 30,121/day. The **MR** Atlantic Basket earnings increased by 6k/day at USD 30,156/day & the MR Pacific Basket earnings are increased by 10k/day at USD 37,200/day. **MR** route from Rotterdam to N.Y. firmer at USD 20,154/day, (TC6) Intermed (Algeria to Euro Med) earnings softer at USD 12,822/day, US Gulf to Continent up by USD 7k/day at USD 12,479/day, US Gulf to Brazil is higher by 8k/day at USD 34,685/day, with ARA to W. Africa steady at USD 23,608/day. Eco LR2 1y T/C rate is USD 43,000/day, while Eco MR2 1y T/C rate is USD 28,750/day.

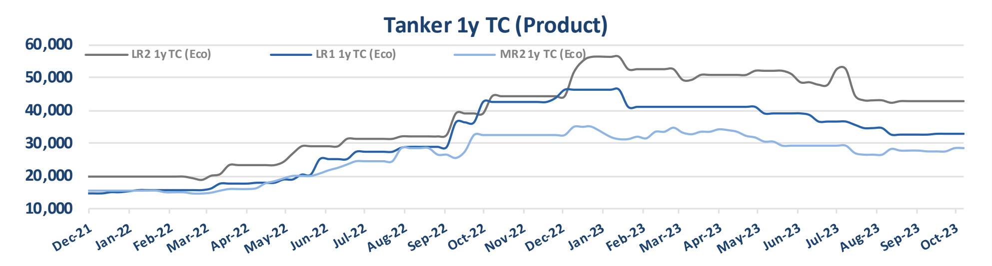
WET SECONDHAND PRICES (in USD mills)

Size	Oct/23	Oct/22	12m ch (%)	12m diff	Average Prices 2023	Average Prices 2022	Average Prices 2021
VLCC 320k Resale	124.8	117.0	7%	7.8	124.6	106.5	94.8
VLCC 320k 5y	98.5	88.3	12%	10.3	99.4	80.4	80.4
VLCC 300k 10y	73.8	65.0	14%	8.8	75.3	56.7	47.1
VLCC 300k 15y	57.0	50.8	12%	6.3	59.1	41.8	33.6
Suezmax 160k Resale	89.5	81.3	10%	8.3	86.9	74.9	64.4
Suezmax 160k 5y	72.5	61.3	18%	11.3	70.5	55.1	55.1
Suezmax 150k 10y	58.4	44.6	31%	13.9	55.1	39.3	31.3
Suezmax 150k 15y	40.8	33.7	21%	7.1	40.2	28.5	22.1
Aframax 110k Resale	80.0	72.0	11%	8.0	77.4	65.1	52.2
Aframax 110k 5y	65.0	57.1	14%	7.9	62.7	50.8	50.8
Aframax 105k 10y	52.5	42.3	24%	10.3	50.6	35.3	24.8
Aframax 105k 15y	38.0	32.1	18%	5.9	38.0	25.1	15.5
MR2 52k Resale	49.6	46.1	8%	3.5	49.0	43.0	37.2
MR2 51k 5y	41.0	39.6	4%	1.4	41.1	34.8	34.8
MR2 47k 10y	32.5	28.8	13%	3.7	32.9	24.7	18.5
MR2 45k 15y	23.7	19.6	21%	4.1	22.9	16.0	11.8









Sale and Purchase:

On the dry sector, Capesize is on "fire" as the S&P activity is very strong. Since the beginning of 2023, 78 Capesize vessels have changed hands, almost double compared to the similar period of 2022, comprising almost 60% of total Capesize sales of the past 2 years. Greek buyers acquired the Capesize "***AM Gijon***" - 178K/2011 Mitsui for USD 26 mills, while the 2-year older Scrubber fitted "***Mineral Shougang International***" - 180K/2009 Dalian was sold for USD 23 mills. Moreover, Diana Shipping announced the sale of the Capesize "***Boston***" - 178K/2007 SWS for low USD 18 mills. Moving down the sizes, the Kamsarmax "***Kuno Oldendorff***"- 82K/2022 Jiangsu New Hantong was sold for USD 33 mills to Greek buyers basis delivery April 2024, while clients of Blumenthal acquired the "***Lord Star***" - 83K/2013 Sanoyas for USD 23.8 mills. On the Supramax sector, the "***Honwin***" - 57K/2009 STX was sold for low USD 15 mills to clients of Petrovietnam. Furthermore, on the same sector the "***Star Zeta***" - 53K/2003 Oshima was sold for USD 8 mills to Hong Kong based buyers. Last but not least, clients of Roxette acquired the Handysize ***"Leni Selmer***"- 35K/2011 Samjin for mid USD 11 mills.

Tanker S&P activity seems to rev up, with the MR2 sector being the star of sales, as more than half of total tanker sales this week belong to MR2 sector. The LR1 "***Chemtrans Aegean***" - 77K/2007 Dalian found new owners for USD 22 mills. On the MR2 sector, Turkish buyers acquired the "***Lacerta***" - 50K/2016 SPP and the "***Bora Bora***" - 50K/2016 SPP for USD 40.5 mills each. Furthermore, on the same sector the "***Dong-A Themis***" - 50K/2015 HMD committed on subs at USD 38 mills, while the "***Evinos***" - 50K/2013 STX was sold for USD 33.7 mills to Greek buyers. Finally, the Chemical "***Azalea Galaxy"*** - 20K/2006 Shin Kurushima was sold for USD 15.5 mills to Singapore based buyers.

BULK CARRIER SALES

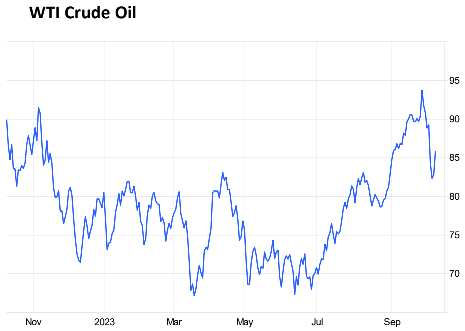
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE (usd mills)	NOTES/ COMMENTS
AM GIJON	178,462	2011	JAPAN	MITSUI	GREEK	26	SS: 11/2025 - DD: 11/2023
CAPE STAR	175,366	2010	CHINA	JIANGSU RONGSHENG	CHINESE	21.2	SS: 07/2025 - DD: 07/2025
MINERAL SHOUGANG INTERNATIONAL	180,171	2009	CHINA	DALIAN	UNDISCLOSED	23	SS: 07/2024 - DD: 07/2024, SCRUBBER FITTED
EAST TRADER	175,886	2009	CHINA	JINHAI HEAVY	DANAOS	18.2	SS: 10/2024 - DD: 10/2024,
BOSTON	177,827	2007	CHINA	SWS	UNDISCLOSED	LOW 18	SS: 06/2027 - DD: 07/2025
KUNO OLDENDORFF	82,206	2022	CHINA	JIANGSU NEW HANTONG	GREEK	33	SS: 10/2027 - DD: 10/2025, BASIS DELIVERY APRIL 2024
AOM GEORGINA	82,146	2014	PHILIPPINES	TSUNEISHI CEBU	GESCO	24.8	SS: 04/2027 - DD: 05/2025
LORD STAR	82,830	2013	JAPAN	SANOYAS	BLUMENTHAL	23.8	SS: 06/2027 - DD: 03/2024
YANGTZE XING JIN	81,649	2012	CHINA	GUANGZHOU LONGXUE	UNDISCLOSED	REGION 20	SS: 11/2027 - DD: 11/2025
HONWIN	57,334	2009	S. KOREA	STX	PETROVIETNAM	LOW 15	SS: 09/2024 - DD: 09/2024
RHL CLARITA	53,828	2008	CHINA	CHENGXI	UNDISCLOSED	9.5	SS: 03/2028 - DD: 05/2025
OCEAN GLORY	55,903	2006	JAPAN	MITSUI	UNDISCLOSED	11	SS: 11/2025 - DD: 11/2025
STAR ZETA	52,994	2003	JAPAN	OSHIMA	HONG KONG BASED	8	SS: 11/2023 - DD: 11/2023
LENI SELMER	34,959	2011	CHINA	SAMJIN	ROXETTE	MID 11	SS: 11/2026 - DD: 01/2025
PORT KENNY	28,449	2004	JAPAN	IMABARI	UNDISCLOSED	7	SS: 04/2024 - DD: 04/2024

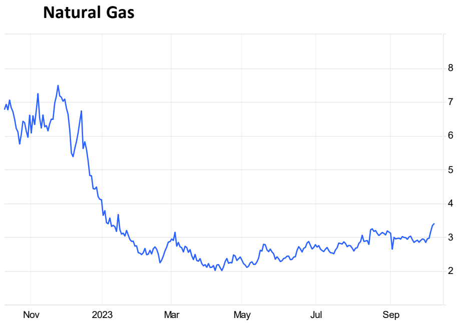
TANKER SALES							
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE (usd mills)	NOTES/ COMMENTS
CHEMTRANS AEGEAN	76,578	2007	CHINA	DALIAN	UNDISCLOSED	22	SS: 08/2027 - DD: 11/2025, COATED
LACERTA	49,996	2016	S. KOREA	SPP	TURKISH	40.5 EACH	SS: 06/2026 - DD: 06/2024
BORA BORA	49,994	2016	S. KOREA	SPP			SS: 03/2026 - DD: 07/2024
DONG-A THEMIS	49,997	2015	S. KOREA	HMD	UNDISCLOSED	38	SS: 01/2025 - DD: 01/2025
TRF BERGEN	49,126	2015	VIETNAM	HYUNDAI VINASHIN	HAFNIA	37	SS: 05/2025 - DD: 05/2025, SCRUBBER FITTED
EVINOS	49,997	2013	S. KOREA	STX	GREEK	33.7	SS: 04/2028 - DD: 06/2026
ALLIED PACIFIC	46,151	2010	S. KOREA	HMD	USA	28.5	SS: 05/2025 - DD: 04/2026
CONSTANCE	50,129	2008	S. KOREA	SPP	UNDISCLOSED	REGION 22	SS: 11/2023 - DD: 11/2023, BASIS SURVEYS DUE
MTM HONG KONG	34,465	2000	JAPAN	SHIN KURUSHIMA	UNDISCLOSED	12	SS: 07/2025 - DD: 11/2023
AZALEA GALAXY	19,998	2006	JAPAN	SHIN KURUSHIMA	SINGAPORE BASED	15.5	SS: 02/2026 - DD: 03/2024
MH LANGOEY	19,969	2006	JAPAN	FUKUOKA	UNDISCLOSED	15.5	SS: 10/2026 - DD: 08/2024

CONTAINER SALES							
NAME	TEU	YEAR	COUNTRY	YARD	BUYERS	PRICE (usd mills)	NOTES/ COMMENTS
NORTHERN MAGNITUDE	6,732	2003	S. KOREA	DAEWOO	MSC	17	SS: 12/2023 - DD: 12/2023, ICE CLASS II

COMMODITIES AND CURRENCIES						
Energy	**Price**	**+/_**	**Day**	**Weekly**	**Monthly**	**YoY**
Crude Oil	85.22	2.43	2.94%	-4.05%	-1.66%	-5.14%
Brent	86.67	2.09	2.47%	-4.45%	-3.74%	-8.15%
Natural gas	3.4128	0.0748	2.24%	20.17%	16.20%	-49.69%
Gasoline	2.2403	0.0481	2.19%	-7.13%	-15.03%	-10.06%
Heating oil	2.9961	0.0953	3.29%	-7.03%	-8.55%	-18.81%
Ethanol	2.27	0.03	1.34%	-3.52%	0.55%	-6.58%
Naphtha	640.45	4.37	0.69%	-8.54%	-5.49%	-7.34%
Propane	0.69	0.01	-0.75%	-7.10%	-6.52%	-24.08%
Uranium	72.75	2.75	3.93%	3.93%	19.75%	47.87%
Methanol	2484	8	0.32%	0.00%	-2.05%	-14.73%
TTF Gas	40.9	2.66	6.97%	3.97%	14.08%	-73.47%
UK Gas	101.35	6.86	7.26%	3.04%	12.85%	-64.23%
Metals						
Gold	1,851.5	19.27	1.05%	1.32%	-3.65%	11.01%
Silver	21.689	0.099	0.46%	2.94%	-5.99%	10.38%
Platinum	882.6	5.65	0.64%	0.61%	-1.74%	-1.76%
Industrial						
Copper	3.6555	0.031	0.86%	0.65%	-3.32%	6.11%
Coal	138.5	1.5	-1.07%	-13.49%	-12.15%	-64.03%
Steel	3,622	48	-1.31%	0.00%	-2.08%	-8.30%
Iron Ore	119.5	0	0.00%	0.00%	1.70%	21.94%
Aluminum	2,241.0	1.5	0.07%	-4.52%	2.05%	-2.52%
Iron Ore Fe62%	117.74	0.32	0.27%	-2.53%	0.29%	23.13%
Currencies						
EUR/USD	1.05256	0.006	-0.57%	0.47%	-2.07%	8.51%
GBP/USD	1.2178	0.006	-0.49%	0.76%	-2.65%	10.16%
USD/JPY	149.155	0.165	-0.11%	-0.46%	1.76%	2.39%
USD/CNY	7.29817	0.0094	-0.13%	-0.32%	-0.05%	2.04%
USD/CHF	0.91206	0.0022	0.24%	-0.66%	2.40%	-8.76%
USD/SGD	1.36956	0.0047	0.34%	-0.24%	0.67%	-4.71%
USD/KRW	1353.46	8.85	0.66%	-0.18%	2.11%	-5.19%
USD/INR	83.255	0.1372	0.17%	0.10%	0.43%	1.07%

Bunker Prices (in USD)	VLSFO	IFO380	MGO	Spread VLSFO-IFO380	Diff Spread w-on-w	% Spread w-on-w
Singapore	634.50	458.00	848.50	176.50	39.5	28.8%
Rotterdam	594.00	528.00	867.00	66.00	35.0	112.9%
Fujairah	621.50	462.00	918.50	159.50	17.5	12.3%
Houston	585.50	485.50	872.50	100.00	7.0	7.5%





- In the U.S., the Dow Jones Industrial average decreased by 0.3% at 33,408 points, S&P 500 went up by 0.48% at 4,309 points and NASDAQ rise by 1.6% at 13,431 points. In Europe, Euro Stoxx50 closed down by only 0.72% at 4,144 points and Stoxx600 went down by 1.17% at 445 points mark. In Asia, the Nikkei closed the week at 31,075, losing 2.46% on a weekly basis, while Hang Seng went down by 1.82% at 17,486 points mark and the CSI 300 index closed the week at 3,690 points, almost the same as previous week.
- WTI crude futures surged more than 3% to above USD 85 per barrel on Monday, recouping some losses from last week after a surprise attack by Hamas on Israel over the weekend started a conflict in the Middle East. While the violence is contained in the region for now, analysts feared that geopolitical tensions could escalate globally amid reports that Iran was involved in planning the attacks.
- Newcastle coal futures were near USD 138 per tonne, approaching two-year lows of USD 125 touched on June 19th, tracking the broader decline in energy benchmarks and a more optimistic supply outlook. India's Coal Ministry reported a remarkable surge in coal production during September 2023, reaching 67.21 million tonnes, reflecting a strong 15.81% increase compared to the same period in 2022.
- Prices for iron ore cargoes with a 63.5% iron ore content for delivery in Tianjin are steady near USD 120 per tonne from the five-month-high of $125.5 per tonne from September 15th on mounting concerns about instability from Chinese property developers.
- US natural gas futures rose toward USD 3.4/MMBtu, closing in on their highest level since January driven by reduced domestic gas production and increased exports. October's gas output declined to 102.1 bcfd from 102.9 bcfd in September and a record 103.1 bcfd in August. Additionally, natural gas exports to Mexico are rising, with expectations of further growth when New Fortress Energy's plant starts exporting liquefied natural gas (LNG).

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