

Weekly Market Report

Week 14 | Tuesday 09th April 2024

Market Insight

By Chara Georgousi, Research Analyst

The recent collapse of the Francis Scott Key Bridge in Baltimore has caused immediate logistical turmoil in the region, sparking widespread concern across the logistics and freight sectors.

The Port of Baltimore, serving as a critical junction in the network of global trade, ranks as the 11th-largest port in the U.S. Known for its versatility, the port handles a vast array of commodities, from automobiles and heavy machinery to bulk commodities like coal and grain, alongside a significant volume of containerized cargo. Annually, it oversees the movement of more than 30 million tons of cargo, both from international waters and domestic shores. In 2023, the port marked a record by importing cargo valued at \$55.2 billion and exporting goods worth \$80 billion, as noted by Governor Wes Moore. Its strategic position is further bolstered by its capacity to accommodate the largest class of container ships, attributed to its deep channels and sophisticated infrastructure.

This crucial infrastructure's unexpected closure has exacerbated concerns within the shipping industry, with MSC projecting the port's inaccessibility to span weeks if not months. Such a shift occurs amidst an already volatile landscape for shipping, punctuated by rate fluctuations driven by geopolitical dynamics and route alterations.

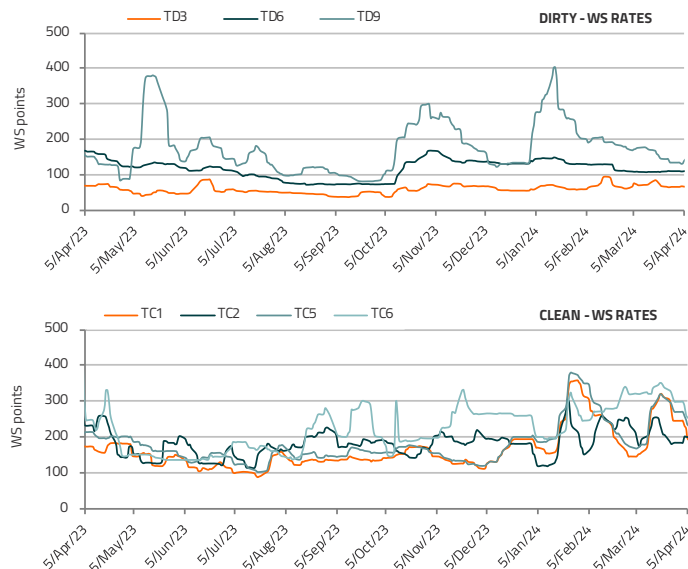
The timing coincides with ocean freight's slow season. Despite the significant disruption, the incident has surprisingly not yet impacted global shipping rates, with container shipping costs from Asia to the US continuing their downward trend. Yet, the immediate need to redirect logistics strategies has led to the rerouting of vessels to alternative East Coast ports such as New York, Virginia, and Philadelphia. Although the Port of Baltimore handles a smaller volume compared to these alternatives, the diversions might still cause congestion and slight delays. These adjustments may marginally increase shipping durations and costs without precipitating a severe supply chain crisis. Nonetheless, potential congestion and prolonged wait times could exert upward pressure on freight rates between Asia and the U.S. East Coast and between Europe and the U.S.

The Baltimore Bridge collapse serves as a critical reminder of the essential need for resilient infrastructure and the imperative of strategic planning to uphold global supply chain resilience. The coming months will undoubtedly be crucial in assessing the long-term effects of this disruption, both on regional logistics and the broader global shipping market.

Indicative Period Charters

24 mos	PROTEUS BOMEMIA	2024	109,999 dwt
	\$59,000/day		ADMIC
24 mos	UOG HARRIET G	2009	73,338 dwt
	\$30,000/day		Clearlake

Vessel	Routes	05/04/24		29/03/24		\$ /day ±%	2023 \$/day	2022 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-SPORE	66	44,168	66	44,468	-0.7%	39,466	20,330
	260k WAF-CHINA	65	42,237	66	43,338	-2.5%	38,773	19,980
Suezmax	130k MED-MED	110	50,595	110	50,585	0.0%	62,964	51,634
	130k WAF-UKC	107	39,429	110	42,386	-7.0%	25,082	11,031
	140k BSEA-MED	110	37,658	109	38,207	-1.4%	62,964	51,634
Aframax	80k MEG-EAST	177	40,757	184	43,640	-6.6%	44,757	27,224
	80k MED-MED	169	46,963	165	45,528	3.2%	49,909	46,679
	70k CARIBS-USG	153	29,285	133	22,382	30.8%	46,364	43,030
Clean	75k MEG-JAPAN	188	43,872	244	63,471	-30.9%	32,625	35,326
	55k MEG-JAPAN	224	37,695	269	49,067	-23.2%	27,593	32,504
Dirty	37k UKC-USAC	200	22,694	183	19,817	14.5%	21,183	22,919
	30k MED-MED	243	36,553	298	51,815	-29.5%	32,775	45,941
	55k UKC-USG	155	18,261	155	18,634	-2.0%	27,274	19,982
	55k MED-USG	155	18,170	155	18,622	-2.4%	27,060	21,231
	50k CARIBS-USG	217	26,815	260	38,877	-31.0%	46,194	40,364



TC Rates

	\$/day	05/04/24	29/03/24	±%	Diff	2023	2022
VLCC	300k 1yr TC	52,000	52,000	0.0%	0	48,601	34,683
	300k 3yr TC	48,000	48,000	0.0%	0	42,291	33,719
Suezmax	150k 1yr TC	48,000	48,000	0.0%	0	46,154	26,933
	150k 3yr TC	39,000	39,000	0.0%	0	35,469	23,758
Aframax	110k 1yr TC	47,250	47,250	0.0%	0	47,226	26,135
	110k 3yr TC	39,500	39,500	0.0%	0	37,455	22,878
Panamax	75k 1yr TC	42,000	42,000	0.0%	0	37,769	25,163
	75k 3yr TC	32,000	32,000	0.0%	0	29,748	20,806
MR	52k 1yr TC	32,000	32,000	0.0%	0	30,452	21,313
	52k 3yr TC	27,000	27,000	0.0%	0	25,152	16,426
Handy	36k 1yr TC	28,000	28,000	0.0%	0	25,760	18,601
	36k 3yr TC	18,000	18,000	0.0%	0	18,200	14,585

Indicative Market Values (\$ Million) - Tankers

Vessel	5yrs old	Apr-24		±%	2023	2022	2021
		avg	avg				
VLCC	300KT DH	112.0	112.0	0.0%	99.5	80.2	69.7
Suezmax	150KT DH	82.0	82.0	0.0%	71.5	55.1	46.7
Aframax	110KT DH	71.0	71.0	0.0%	64.4	50.5	38.7
LR1	75KT DH	52.0	52.0	0.0%	49.2	38.6	31.2
MR	52KT DH	44.5	44.5	0.0%	41.4	34.8	27.6

Chartering

Over the past week, the crude oil market exhibited bullish behavior, with both Brent and WTI benchmarks recording gains of over 4% w-o-w. This upward trend was primarily driven by escalating geopolitical tensions between Israel and Iran, with concerns over potential conflicts that could disrupt oil supplies further boosting prices. Moreover, supply dynamics were influenced by OPEC+ maintaining its output policy, emphasizing stricter compliance with existing cuts, and disruptions in Russian fuel output due to Ukrainian drone attacks on refineries. These factors, coupled with robust U.S. job growth signaling strong oil demand, have contributed to the sentiment that the market could tighten further in the second quarter, potentially leading to a drawdown in inventories.

The past week in the segment was characterized by steady yet cautious trading, primarily due to geopolitical tensions and market anticipations ahead of significant holidays. Activity levels remained subdued in the MEG region, with many deals concluded privately. The WAF region showed a similar trend, indicating a potential need for a market reassessment in the coming weeks. Suezmax T/C earnings averaged \$38,482/day, marking a decrease of \$2,202/day or 4.35% w-o-w to settle at \$38,544/day on Friday. The Suezmax market experienced varied dynamics across different regions. In the Atlantic, consistent demand led to a steady market, particu-

larly in the WAF and MED regions. Meanwhile, in the MEG region, Charterers found themselves with ample options, hinting at a potential softening in rates, especially for eastbound voyages. Aframax T/C earnings averaged \$36,584/day, marking a weekly surge of \$384/day or 6.56% w-o-w, and closed off the week at the \$38,789/day mark. The segment witnessed a relatively busy week, especially in the MED, where a flurry of activity on Tuesday supported a slight firming in rates XMED voyages. The NSea market, however, had a more subdued tone with rates marginally softening despite a late-week burst of activity. The overall sentiment for Aframax remains cautiously optimistic, buoyed by a stronger performance in the U.S. market and the anticipation of tighter tonnage lists in the MED.

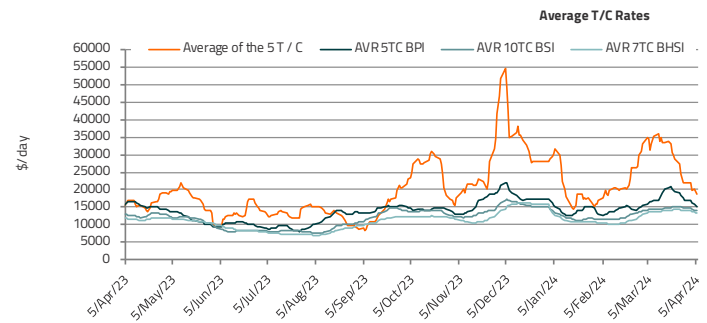
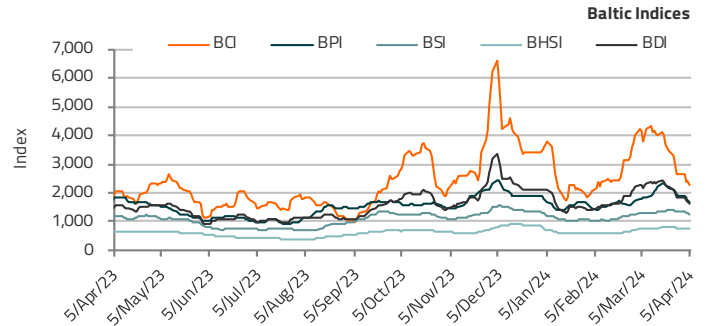
As we move forward, the VLCC market appears to be entering a period of cautious anticipation, with the potential for a softer market sentiment emerging due to seasonal holidays and geopolitical uncertainties. The Suezmax segment could see continued stability in rates, albeit with regional variations influenced by cargo flow dynamics and tonnage availability. Aframax might experience a firmer market, particularly in regions with tightening tonnage lists and sustained demand.

Baltic Indices

	05/04/24		29/03/24		Point Diff	\$/day ±%	2023 Index	2022 Index
	Index	\$/day	Index	\$/day				
BDI	1,628		1,821		-193		1,395	1,931
BCI	2,274	\$18,857	2,637	\$21,866	-363	-13.8%	2,007	1,955
BPI	1,695	\$15,255	1,879	\$16,913	-184	-9.8%	1,442	2,298
BSI	1,261	\$13,866	1,331	\$14,638	-70	-5.3%	1,031	2,006
BHSI	735	\$13,239	772	\$13,898	-37	-4.7%	586	1,181

Indicative Period Charters

4/7 mos	STAR ALESSIA	2017	81,944 dwt
dely Kimitsu 2/3 Apr redel worldwide	\$17,000/day		cnr
8/12 months	MSXT ECHO	2021	85,187 dwt
dely Hong Kong 9 Apr redel worldwide	\$18,500/day		Norden



TC Rates

	\$/day	05/04/24		29/03/24		±%	Diff	2023	2022
		Index	\$/day	Index	\$/day				
Capesize	180K 1yr TC	28,000		30,000		-6.7%	-2,000	17,957	21,394
	180K 3yr TC	22,500		23,000		-2.2%	-500	16,697	18,894
Panamax	76K 1yr TC	16,000		17,000		-5.9%	-1,000	13,563	20,207
	76K 3yr TC	13,250		13,250		0.0%	0	11,827	14,885
Supramax	58K 1yr TC	16,500		16,500		0.0%	0	13,457	20,053
	58K 3yr TC	12,500		12,500		0.0%	0	11,981	15,005
Handysize	32K 1yr TC	13,500		13,500		0.0%	0	10,644	17,827
	32K 3yr TC	9,500		9,500		0.0%	0	9,510	12,322

Indicative Market Values (\$ Million) - Bulk Carriers

Vessel	Age	Apr-24 avg	Mar-24 avg	±%	2023	2022	2021
Capesize Eco	180k	62.5	61.0	2.5%	48.8	48.3	43.1
Kamsarmax	82K	37.0	36.6	1.1%	32.0	34.1	29.8
Ultramax	63k	33.5	33.5	0.0%	29.5	31.5	26.4
Handysize	37K	27.0	27.0	0.0%	25.1	27.2	21.4

Chartering

Over the previous week, the Baltic Dry Index experienced fluctuations, starting at 1714 and ending the week at 1628, reflecting a weekly downturn of 5.01%. On the Capesize front, the week began on a slower note post-Easter, gradually gaining momentum despite limited activity from miners in the Pacific. The market faced downward pressure, particularly from the South Atlantic and West Africa, impacting rates negatively. The C5TC index saw a weekly reduction of 5.01%, ultimately concluding the week at 18857, a reflection of subdued market sentiment and limited fixtures. The Panamax segment experienced a lukewarm start post-holiday, with little change in direction. The Atlantic market lacked fresh impetus, while Asia saw a steady flow of ballasting tonnage. Rates were under pressure due to ample tonnage supply and limited fresh activity, culminating in a weekly decrease in the P5TC of 6.64%. Similar to larger segments, the Supramax market had a quiet start, with limited fresh enquiry and an abundant supply of prompt tonnage. The S10TC average witnessed a weekly decline of 3.27%, with the market feeling the effects of holidays towards the week's end, resulting in muted activity and nega-

tive pressure on rates. Lastly, the week saw muted activity in the Handysize segment. The market remained soft across various regions, with limited fresh enquiry and a watchful stance from participants. The HS7TC Average contracted by 3.62% w-o-w, signaling a cautious market environment.

Cape 5TC averaged \$ 19,611/day, down -17.98% w-o-w. The transatlantic earnings decreased by \$ 2,643/day while transpacific ones declined by \$4,623/day, bringing transpacific earnings premium over transatlantic to \$ 1,695/day.

Panamax 5TC averaged \$ 15,786/day, down -12.12% w-o-w. The transatlantic earnings decreased by \$2,140/day while transpacific earnings fell by \$1,566/day. As a result, the transpacific earnings premium to the transatlantic was widened to \$1,190/day.

Supramax 10TC averaged \$ 14,082/day down -5.95% w-o-w, while the Handysize 7TC averaged \$ 13,481/day, down -4.19% w-o-w.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
AFRA	CALYPSO	111,930	2021	SUMITOMO, Japan	MAN-B&W	Jul-26	DH	\$ 79.0m	Libyan (GNMTC)	BWTS & Scrubber fitted, Eco, GNMTC Tender
MR	AVON	49,999	2019	HYUNDAI MIPO DOCKYARD, S. Korea	MAN-B&W	Apr-24	DH	\$ 44.5m	U.S.A. based	BWTS fitted, Eco
HANDY	SAN CARLOS	37,258	2007	HYUNDAI MIPO DOCKYARD, S. Korea	MAN-B&W	May-25	DH	\$ 20.5m	Turkish	BWTS fitted, Ice Class 1B

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	HL HARMONY	179,655	2015	DALIAN, China	MAN-B&W	Aug-25		\$ 42.4m	Hong Kong based	BWTS & Scrubber fitted, Eco T/C back until 10/2026 – 1/2027 at 24-25k p/d
MINI CAPE	SPRING SAMCHEONPO	119,597	2009	SANOYAS HISHINO, Japan	MAN-B&W	Jul-24		\$ 18.4m	Chinese	BWTS fitted
POST PMAX	FEDERICO II	92,330	2009	OSHIMA, Japan	Mitsubishi	May-24		\$ 19.5m	Hong Kong based	BWTS fitted
KMAX	SCARLET ISLAND	81,842	2014	TSUNEISHI CEBU, Philippines	MAN-B&W	May-24		\$ 29.0m	Greek	BWTS fitted, Eco
KMAX	SAMMY	82,167	2012	TSUNEISHI, Japan	MAN-B&W	Nov-26		\$ 24.6m	undisclosed	BWTS & Scrubber fitted
UMAX	WORLD ROYAL	61,201	2022	COSCO DALIAN, China	MAN-B&W	Apr-27	CR 4x30.5 T	\$ 35.0m	undisclosed	BWTS fitted, Eco
UMAX	ARIES SUMIRE	64,276	2020	SHIN KURUSHIMA, Japan	MAN-B&W	Nov-25	4 X 30,7t CRANES	\$ 35.5m	Bangladeshi	BWTS fitted, Eco
SUPRA	WIKANDA NAREE	53,857	2013	HINDUSTAN, India	Wartsila	Jul-28	4 X 36t CRANES	\$ 13.6m	Chinese	BWTS fitted
SUPRA	DAIDAN MUSTIKAWATI	55,765	2005	KAWASAKI, Japan	B&W	Jan-25	4 X 30,5t CRANES	\$ 11.0m	Chinese	BWTS due
HANDY	SUSANOO HARMONY	37,140	2020	SAIKI, Japan	MAN-B&W	Oct-25	4 X 30t CRANES	\$ 29.5m	undisclosed	BWTS fitted, Eco

Containers

Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
POST PMAX	BUXCLIFF	6,712	2001	DAEWOO, S. Korea	B&W	Jun-26		\$ 45.0m	Swiss Based (MSC Shipping)	BWTS fitted
POST PMAX	BUXCOAST	6,712	2001	DAEWOO, S. Korea	B&W	Aug-26				BWTS fitted

In the previous week, healthy interest for new vessel construction emerged, with a particular emphasis on product tankers dominating the tanker sector. This interest was also present on the dry bulk sector, represented by one only order, entailing the acquisition of eight Ultramax vessels. Specifically, HuaXia FL engaged in a contract for eight Ultramax vessels at GSI in China. These vessels are designated to be methanol-compatible, with the cost for each vessel set at \$34.0m. On the tanker side, there was the placement of an order for two LNG-

fueled LR2 units by the Singapore-based owner, Singar, under a long-term charter agreement. Additionally, transactions for a total of ten MR2 units were revealed across three separate orders. Notably, the French company EuroGreen Maritime successfully negotiated with Wuhu shipyard for the construction of four MR2 units, each with a deadweight of 50,000 tons. These vessels are to be methanol-ready, equipped with battery-hybrid technology, and wind-assisted, which elevated the cost of each vessel to \$63.0 million.

Indicative Newbuilding Prices (\$ Million)

	Vessel		5-Apr-24	29-Mar-24	±%	YTD		5-year		Average		
						High	Low	High	Low	2023	2022	2021
Bulkers	Newcastlemax	205k	72.5	72.0	0.7%	72.5	70.0	72.5	49.5	66	66	59
	Capesize	180k	69.0	68.5	0.7%	69.0	67.5	69.0	48.5	63	63	56
	Kamsarmax	82k	37.5	37.5	0.0%	37.5	35.5	37.5	27.5	35	36	33
	Ultramax	63k	34.0	34.0	0.0%	34.0	33.0	35.5	25.5	33	34	30
	Handysize	38k	30.0	30.0	0.0%	30.0	30.0	31.0	23.5	30	30	27
Tankers	VLCC	300k	130.0	130.0	0.0%	130.0	128.0	130.0	84.5	124	118	98
	Suezmax	160k	87.5	87.5	0.0%	87.5	85.0	87.5	55.0	82	79	66
	Aframax	115k	75.0	75.0	0.0%	75.0	73.0	75.0	46.0	69	62	53
	MR	50k	49.5	49.5	0.0%	49.5	48.0	49.5	34.0	46	43	38
Gas	LNG 174k cbm		264.0	264.0	0.0%	265.0	264.0	265.0	180.0	259	232	195
	MGC LPG 55k cbm		93.0	92.5	0.5%	93.0	91.5	93.0	62.0	85	74	67
	SGC LPG 25k cbm		60.0	59.0	1.7%	60.0	58.0	60.0	40.0	56	51	45

Newbuilding Orders

Units	Type	Size		Yard	Delivery	Buyer	Price	Comments
2	Tanker	115,000	dwt	New Times, China	2027	Singapore based (Singfar)	undisclosed	LNG dual-fuel, against long-term TC
4	Tanker	50,000	dwt	Hyundai Mipo, S. Korea	2026	South Korean (Pan Ocean)	\$ 51.8m	scrubber fitted
4	Tanker	50,000	dwt	Wuhu, China	2026-2027	French (EuroGreen Maritime)	\$ 63.0m	methanol dual fuelled, wind-assisted, battery-hybrid, 7yr TC with Equinor
2	Tanker	49,500	dwt	GSI, China	2027	German (Leonhardt & Blumberg)	\$ 45.0m	scrubber fitted, methanol ready
8	Bulker	63,000	dwt	New Dayang, China	2027-2028	Chinese (HuaXia FL)	\$ 34.0m	EEDI Phase III, methanol ready
4	LNG	174,000	cbm	Hanwha Ocean, S.Korea	2026-2027	JV between K-Line and Hyundai Glovis	\$ 230.0m	QatarEnergy project

The ship recycling sector is currently undergoing a period of cautious optimism, largely due to the shortage of demolition vessels and the Ramadan and Eid holidays, which traditionally slows down operations. This situation is exacerbated by global economic uncertainties and specific market variations affecting both sentiment and pricing in the Indian Sub-Continent and Turkey. India has seen a slight improvement, driven by a rise in local steel prices at the start of the new fiscal year. However, the market remains cautious and is waiting for more substantial shifts in demand to consolidate this optimism. Indian recyclers, anticipating a post-holiday shift, are prepared to bid more aggressively for available vessels. In Pakistan, the pace of market activity has slowed as Ramadan and the upcoming Eid holidays impact operations. Despite stable steel prices, the possibility of softer interest rates after Ramadan could stimulate the market. Pakistani recyclers are expected to actively seek new business after the holiday period, suggesting an upturn in market activity. Bangladesh is experiencing a downturn with

ongoing LC complications, reduced local demand for steel scrap and a depreciating taka. Despite this, there's a clear appetite among recyclers to procure new vessels, especially with an expected increase in demand after the Eid holidays. This eagerness underlines a latent optimism for a post-holiday market recovery. Turkey continues to experience a quiet period, with market activity significantly reduced due to Ramadan and the local election process. However, the slight strengthening of the local currency signals a cautious hope for continued political stability and market stability after the elections, despite the expected continued challenges in tonnage supply. Overall, the current state of the ship dismantling market is characterized by a mixture of caution and hope, with the challenge of limited vessel supply at the forefront. Each region is responding to these overarching trends in a unique way, suggesting a complex but cautiously optimistic outlook for the ship recycling industry.

Indicative Demolition Prices (\$/ldt)

	Markets	05/04/24	29/03/24	±%	YTD		2023	2022	2021
					High	Low			
Tanker	Bangladesh	520	520	0.0%	520	490	550	601	542
	India	500	490	2.0%	500	490	540	593	519
	Pakistan	520	520	0.0%	520	520	525	596	536
	Turkey	340	340	0.0%	350	340	325	314	207
Dry Bulk	Bangladesh	510	510	0.0%	510	475	535	590	532
	India	490	480	2.1%	490	480	522	583	508
	Pakistan	500	500	0.0%	510	510	515	587	526
	Turkey	330	330	0.0%	340	330	315	304	276

Currencies

Markets	5-Apr-24	29-Mar-24	±%	YTD High
USD/BDT	109.50	109.50	0.0%	109.75
USD/INR	83.29	83.35	-0.1%	83.58
USD/PKR	277.70	277.50	0.1%	282.38
USD/TRY	32.04	32.35	-1.0%	32.35

Demolition Sales (\$ /ldt)

Name	Size	Ldt	Built	Yard	Type	\$/ldt	Breakers	Comments
SAWASDEE SINGAPORE	20,156	7,098	1995	THYSEEN N	CONTAINER	602	Bangladeshi	incl bunkers abt 550t

Market Data

	5-Apr-24	4-Apr-24	3-Apr-24	2-Apr-24	1-Apr-24	W-O-W Change %	
Stock Exchange Data	10year US Bond	4.378	4.309	4.355	4.365	4.329	4.4%
	S&P 500	5,204.34	5,147.21	5,211.49	5,205.81	5,243.77	-1.0%
	Nasdaq	18,108.46	17,878.78	18,160.19	18,121.78	18,293.20	-0.8%
	Dow Jones	38,904.10	38,597.30	39,127.01	39,171.22	39,566.85	-2.3%
	FTSE 100	7,911.16	7,975.89	7,937.44	7,935.09	7,952.62	-0.5%
	FTSE All-Share UK	4,313.94	4,348.49	4,326.83	4,324.53	4,338.05	-0.6%
	CAC40	8,061.31	8,151.55	8,153.23	8,130.05	8,205.81	-1.8%
	Xetra Dax	18,175.04	18,403.13	18,367.72	18,283.13	18,492.49	-1.7%
	Nikkei	38,992.08	39,773.14	39,451.85	39,838.91	39,803.09	-3.4%
	Hang Seng	16,723.92	16,725.10	37,703.32	16,931.52	16,541.42	1.1%
DJ US Maritime	324.45	319.95	319.03	310.40	mrkt closed	3.7%	
Currencies	€ / \$	1.08	1.08	1.08	1.08	1.07	0.4%
	£ / \$	1.26	1.26	1.27	1.26	1.26	0.1%
	\$ / ¥	151.61	151.33	151.68	151.55	151.63	0.2%
	\$ / NoK	10.71	10.72	10.71	10.83	10.95	-1.0%
	Yuan / \$	7.23	7.23	7.23	7.23	7.23	0.2%
	Won / \$	1,350.91	1,351.08	1,344.74	1,351.45	1,353.34	0.4%
	\$ INDEX	104.30	104.12	104.25	104.82	105.02	-0.2%

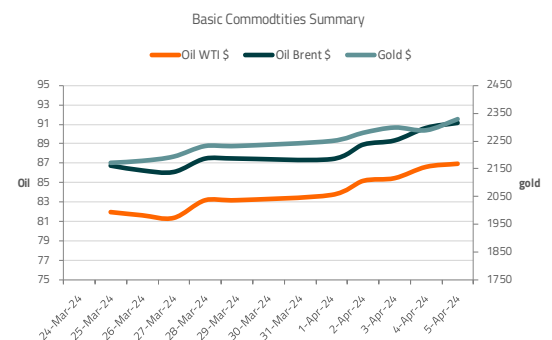
Bunker Prices

		5-Apr-24	29-Mar-24	Change %
MGO	Rotterdam	810.0	761.0	6.4%
	Houston	500.0	470.0	6.4%
	Singapore	810.0	774.0	4.7%
380cst	Rotterdam	508.0	481.0	5.6%
	Houston	500.0	470.0	6.4%
	Singapore	510.0	490.0	4.1%
VLSFO	Rotterdam	620.0	594.0	4.4%
	Houston	647.0	641.0	0.9%
	Singapore	647.0	645.0	0.3%
OIL	Brent	91.2	87.5	4.2%
	WTI	86.9	83.2	4.5%

Maritime Stock Data

Company	Stock Exchange	Curr	05-Apr-24	29-Mar-24	W-O-W Change
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	17.19	17.40	-1.2%
COSTAMARE INC	NYSE	USD	11.42	11.35	0.6%
DANAOS CORPORATION	NYSE	USD	73.90	72.20	2.4%
DIANA SHIPPING	NYSE	USD	2.95	2.89	2.1%
EAGLE BULK SHIPPING	NASDAQ	USD	0.00	0.00	#DIV/0!
EUROSEAS LTD.	NASDAQ	USD	37.05	35.85	3.3%
GLOBUS MARITIME LIMITED	NASDAQ	USD	2.15	2.20	-2.3%
SAFE BULKERS INC	NYSE	USD	4.90	4.96	-1.2%
SEANERGY MARITIME HOLDINGS	NASDAQ	USD	8.24	8.70	-5.3%
STAR BULK CARRIERS CORP	NASDAQ	USD	23.88	23.87	0.0%
STEALTHGAS INC	NASDAQ	USD	6.05	5.94	1.9%
TSAKOS ENERGY NAVIGATION	NYSE	USD	26.38	25.39	3.9%

Basic Commodities Weekly Summary



Macro-economic headlines

- In the euro area, the March HCOB Eurozone Services PMI rose to 51.5, up from the 50.2 in February.
- In UK, the March S&P Global/CIPS UK Composite PMI slightly decreased to 52.8, down from 53.0 in March.
- In US, March S&P Global US Manufacturing PMI declined to 51.9 down from 52.2 in February.
- In China, the March Caixin Services PMI rose to 52.7, up from 52.5 in February.

