[xclusiv] shipbrokers

Week 21 25th May 2026

All data as of end of reporting week

MARKET COMMENTARY:

The global dry bulk market is preparing for a period of extreme climate-induced disruption. The National Oceanic and Atmospheric Administration (NOAA) has increased its forecast to an 82% probability of an El Niño onset between May and July 2026, with an intensifying 37% chance of a severe event by year-end. This meteorological shift is projected to reach its peak intensity between 4Q26 and 1Q27. While environmental and operational volatility present distinct structural challenges to supply chains, historical data confirms that major El Niño events consistently introduce a substantial net upside to dry bulk freight rates, shifting the market balance firmly in favor of shipowners.

IN A NUTSHELL:

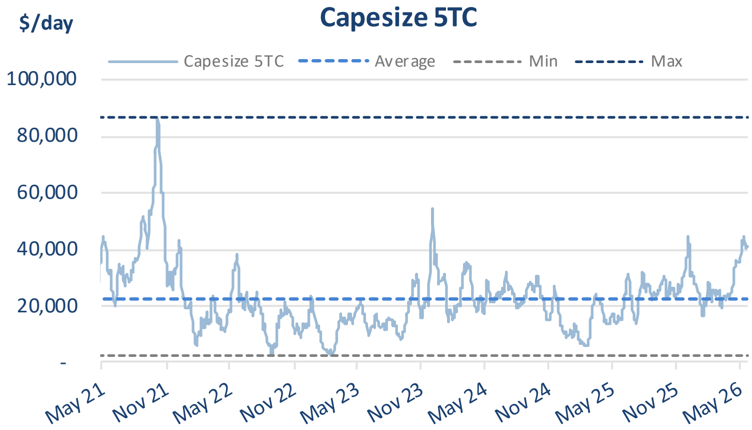
- **El Niño onset forecasted by mid-2026 will likely positively affect dry bulk freight rates. (Page 1)**
- **Panama Canal transit restrictions are forcing longer routes and increasing global tonne-mile demand. (Page 1)**
- **Weaker monsoons and heatwaves will drive immediate demand for seaborne thermal coal imports. (Page 1)**
- **Strong owner balance sheets prevent asset liquidation, creating a floor for vessel prices. (Page 1)**
- **WTI crude futures tumbled nearly 6%. (Page 8)**

Clear parallels are being drawn to the strong 2023/24 El Niño cycle. During that period, severe drought conditions dramatically lowered Gatún Lake water levels, forcing a 46% collapse in Panamax lock transits. Despite these severe transit restrictions, global dry cargo seaborne trade demonstrated immense resilience, ultimately climbing to an all-time record of 5.37 billion metric tonnes. As we enter the 2026 cycle, immediate infrastructure strains are already compounding these systemic climate risks. Average waiting times at the Panama Canal have surged to 47.9 hours this month—60% higher than pre-war baseline levels—while scheduled dry chamber maintenance on the Gatun Locks this June will slash available daily slots down to just 16 transits. The intersection of infrastructure maintenance, geopolitical bottlenecks, and climate anomalies will drive critical structural shifts across major vessel asset classes. In the short term, over 2Q26 and 3Q26, an intensely hot Asian summer combined with a weaker Indian monsoon is projected to cause a domestic hydropower deficit, sparking immediate demand for seaborne thermal coal imports. This will significantly benefit prompt Capesize and Kamsarmax tonnage operating across the Pacific basin. Concurrently, agricultural trade patterns are shifting. A projected drop in Australian wheat yields will force Asian buyers to substitute volumes with longer-haul grain exports from Brazil and Argentina, providing a material boost to Kamsarmax and Panamax tonne-mile demand. Most critically, restricted canal transits will compel standard US Gulf grain shipments to completely bypass the Panama Canal, rerouting around the Cape of Good Hope. This operational shift increases transit legs by up to 50%, tightening effective fleet supply and expanding global tonne-mile demands.

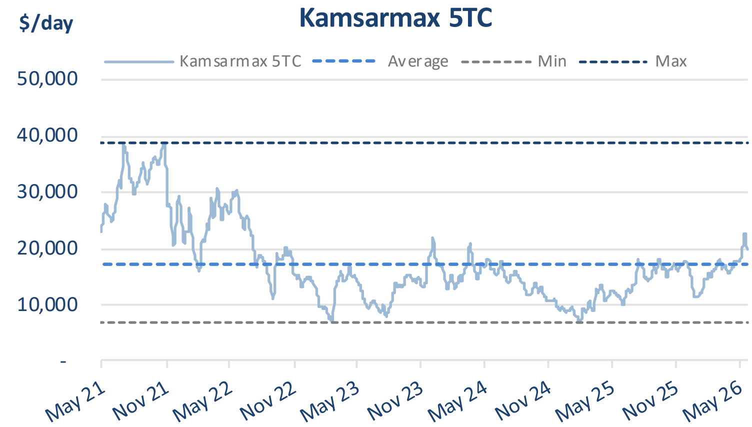
		Week 21	Week 20	±%	Average Indices 2026	2025	2024
DRY	BDI	**2,991**	3,151	-5.1%	2,220	1,676	1,756
DRY	BCI	**4,954**	5,173	-4.2%	3,425	2,557	2,724
DRY	BPI	**2,223**	2,521	-11.8%	1,843	1,483	1,570
DRY	BSI	**1,567**	1,565	0.1%	1,265	1,128	1,243
DRY	BHSI	**843**	850	-0.8%	724	661	704
WET	BDTI	**2,185**	2,375	-8.0%	2,409	1,068	1,094
WET	BCTI	**1,668**	1,726	-3.4%	1,439	667	821

For the Sale and Purchase (S&P) market, these structural supply deficits arrive at a time when forward freight agreements (FFAs) show resilient long-term curves, with Capesize curves maintaining a firm outlook for the remainder of the year. Backed by elevated Rotterdam VLSFO bunker prices trading around $768 per metric ton, fuel efficiency remains paramount for long-haul operations. Consequently, buyer sentiment is focusing squarely on modern, eco-tonnage across the Kamsarmax and Ultramax sectors. Crucially, this anticipated market tightness and freight upside are not the only factors driving the market; bulker owners have been enjoying continuous, healthy cash flows for several consecutive years. This extended period of profitability has allowed a vast number of owners to aggressively pay down their debt. By substantially deleveraging their balance sheets, owners have effectively lowered their breakeven levels and expanded their profit margins. As a direct result of this robust financial posture, owners face absolutely no financial pressure to liquidate assets. With no urgent need or desire to sell, sellers are holding firm on their asking prices, providing a rock-solid floor that supports second-hand asset values. Consequently, institutional buyers looking to secure prompt tonnage ahead of the El Niño winter rally will find a highly defensive market with tightly held price levels.

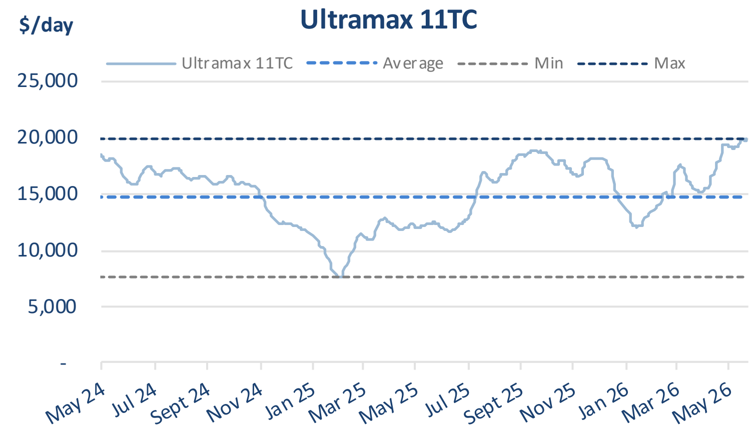
Capesize: C5TC average declined by USD 2.0/day closing the week at USD 41,428/day. Trip from Continent to F.East is down by 6.1k/day at USD 72,750/day, Transatlantic R/V is lower by 9.5k/day at USD 46,469/day, and Bolivar to Rotterdam is lower by 9.1k/day at USD 51,456/day, while Transpacific R/V is increased by 2.1k/day at USD 46,564/day. Trip from Tubarao to Rotterdam is reduced by 1.9k/day at USD 43,465/day, China-Brazil R/V is lower by 1.2k/day at USD 40,293/day, and & trip from Saldanha Bay to Qinqdao is reduced by 1.9k/day at USD 43,465/day.



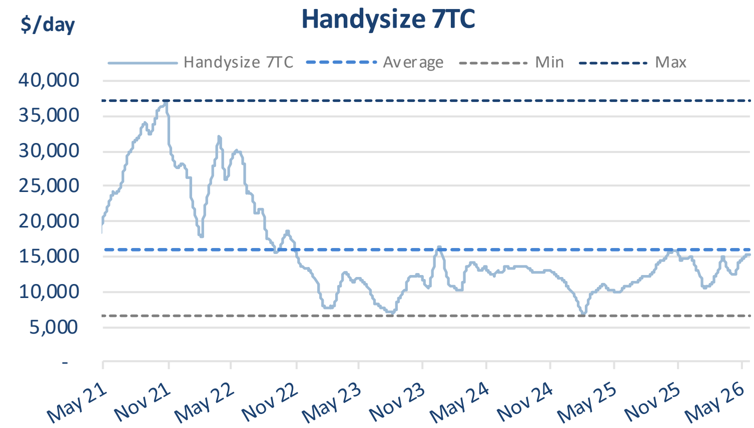
Kamsarmax/Panamax: P5TC Timecharter average started the week at USD 22,691/day closing with a decline at USD 20,004/day. Trip from Skaw-Gib to F.East is softer by 3.2k/day at USD 27,958/day, Pacific R/Vis down by 3.2k/day at USD 20,892/ day, while Transatlantic R/V is reduced by 3.1k/ day at USD 17,914/day, and Singapore R/V via Atlantic is decreased by 2.3k/day at USD 19,914/ day.



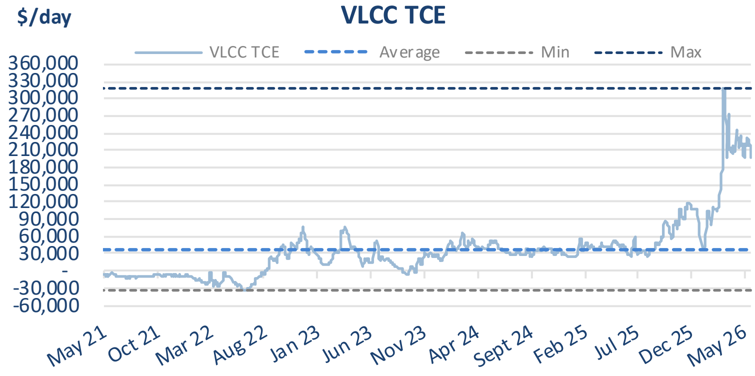
Ultramax/Supramax: The Ultramax S11TC average closed the week about USD .k/day higher than its opening at USD 19,801/day. The Baltic Supramax Asia S3TC average closed the week about 0.5k/day lower than previous week at USD 19,957/day. N.China one Australian or Pacific R/V is declined by 0.6k/day at USD 18,756/day, USG to Skaw Passero is firmer by 0.8k/day at USD 27,364/day. S.China trip via Indonesia to EC India is down by 0.4k/day at USD 24,736/day, trip from S. China via Indonesia to S.China pays USD 16,919/day, while Med/B.Sea to China/S.Korea is increased by 1.1k/day at USD 19,129/day.



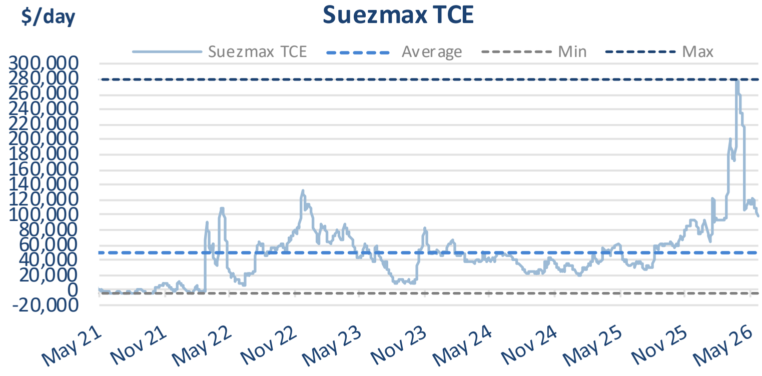
Handysize: HS7TC average closed the week reduced by -.1k/day at USD 15,168/day. Skaw-Passero trip to Boston-Galveston pays 0.1k/day less at USD 9,161/day, Brazil to Cont. pays 2.1k/day less at USD 21,700/day, S.E. Asia trip to Spore/Japan 0.2k/day is firmer at USD 16,656/day, China/S.Korea/Japan round trip is increased by 0.4k/day at USD 16,875/ day, and trip from U.S. Gulf to Cont. is increased by 0.4k/day at USD 16,479/day, while N.China-S.Korea -Japan trip to S.E.Asia is increased by .1k/day at USD 17,150/day.



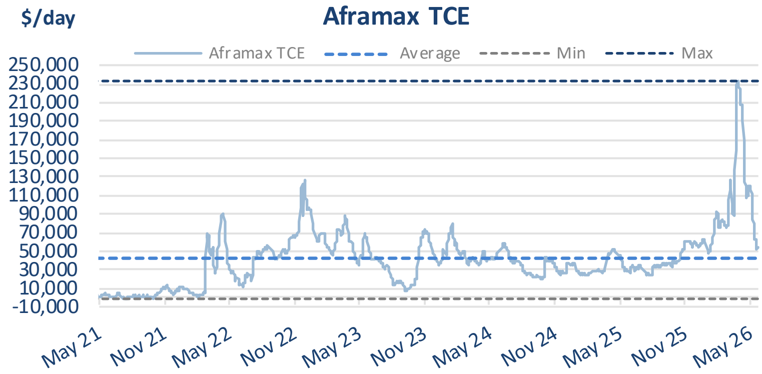
VLCC: average T/CE ended the week down by 23.k/day at USD 197,353/day. Middle East Gulf to China trip is down by 56.1k/day at USD 392,892/day. West Africa to China trip is down by 10.7k/day at USD 95,466/day and US Gulf to China trip is down by 2.2k/day at USD 103,701/day.



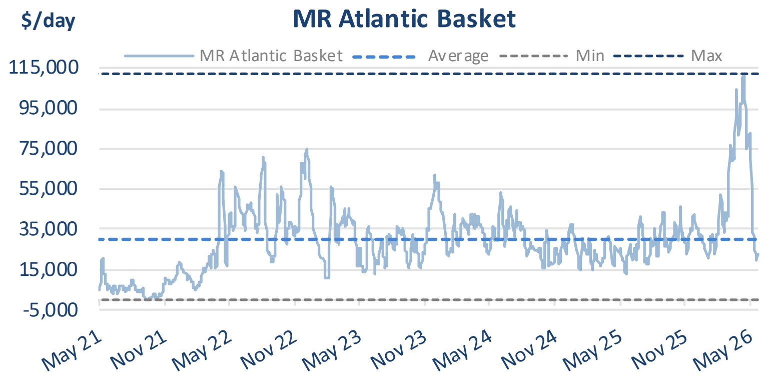
Suezmax: average T/CE closed the week softer by 10.8k/day at USD 98,939/day. West Africa to Continent trip is down by 10.5k/day at USD 70,651/day, Black Sea to Mediterranean is down by 11.1k/day at USD 127,226/day, and Middle East Gulf to Med trip is improved by 14.2k/day at USD 452,677/day, while trip from Guyana to ARA is reduced by 8.1k/day at USD 74,705/day.

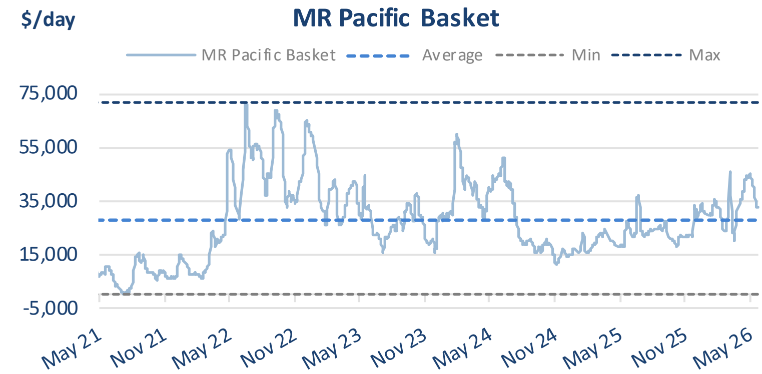


Aframax: average T/CE closed the week lower by 10k/day at USD 53,122/day. North Sea to Continent trip is down by 7k/day at USD 66,521/day, Kuwait to Singapore is down by 15.1k/day at USD 85,661/day, while route from Caribbean to US Gulf trip is down by 9.3k/day at USD 51,718/day. Trip from South East Asia to East Coast Australia is down by 17.6k/day at USD 31,598/day & Cross Mediterranean trip is down by 0.6k/day at USD 33,752/day. US Gulf to UK-Continent is reduced by 7.6k/day at USD 46,471/day and the East Coast Mexico to US Gulf trip is down by USD 12k/day at USD 54,729/day.



Products: The **LR2** route (TC1) Middle East to Japan is this week lower by 5.3k/day at USD 142,275/day. Trip from (TC15) Med to Far East has decreased by 9.4k/day at USD 60,051/day and (TC20) AG to UK Continent is down by 6.2k/day at USD 137,463/day. The **LR1** route (TC5) from Middle East Gulf to Japan is down by 7.4k/day at USD 108,367/day, while the (TC8) Middle East Gulf to UK-Continent is down by 6.2k/day at USD 137,463/day. The **MR** Atlantic Basket is decreased by 2.4k/day at USD 22,116/day & the **MR** Pacific Basket earnings are lower by 3.5k/day at USD 32,650/day. The **MR** route from Rotterdam to New York (TC2) is softer by 5.3k/day at USD 142,275/day, (TC6) Intermed (Algeria to Euro Med) earnings are softer by 7.4k/day at USD 108,367/day, (TC14) US Gulf to Continent is down by 3.2k/day at USD 24,685/day, (TC18) US Gulf to Brazil earnings are higher by 0.3k/day at USD 90,324/day, (TC23) Amsterdam to Le Havre is lower by 2.8k/day at USD 30,373/day while Yeosu to Botany Bay (TC22) is firmer by 1.3k/day at USD 48,064/day and ARA to West Africa (TC19) is up by .1k/day at USD 16,859/day .

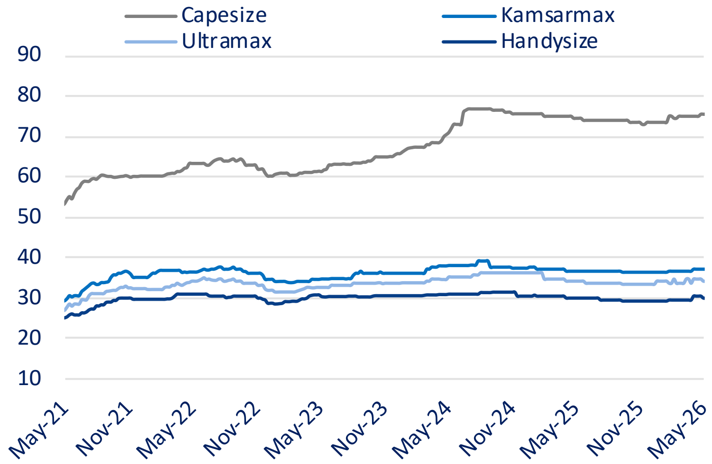




Dry Newbuilding Prices ($ mills)

Size	May 2026	May 2025	±%	Average Prices 2026	2025	2024
Capesize	**75.5**	74.3	2%	74.9	74.2	73.2
Kamsarmax	**37.1**	36.5	2%	36.7	36.6	37.5
Ultramax	**34.1**	33.9	1%	34.0	33.9	35.1
Handysize	**30.1**	30.0	0%	29.8	29.8	31.0

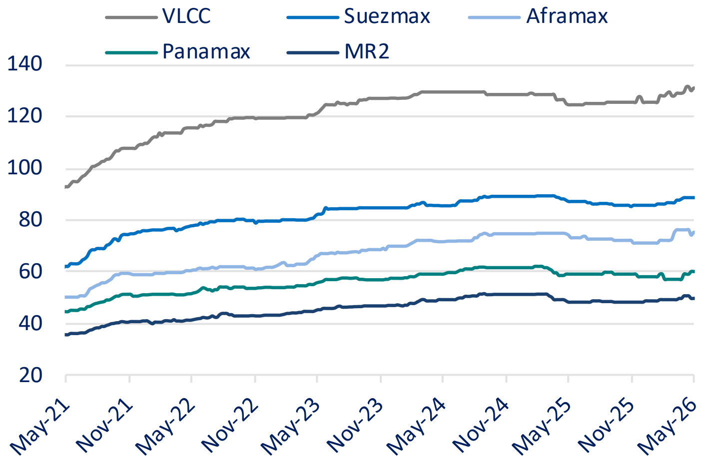
Above prices/trends refer to Chinese shipbuilding



Tanker Newbuilding Prices ($ mills)

Size	May 2026	May 2025	±%	Average Prices 2026	2025	2024
VLCC	**131.5**	125.0	5%	129.5	126.6	129.4
Suezmax	**89.0**	87.5	2%	87.7	87.5	87.6
Aframax	**75.0**	73.2	2%	73.8	73.0	72.7
Panamax	**60.0**	59.0	2%	58.3	59.5	60.2
MR2	**50.0**	48.5	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
BC	2	82,000 DWT	HENGLI	EUROBULK	37	2028	SCRUBBER FITTED
TANKER	4+4	319,000 DWT	WUHU	NAVIOS MLP	120.5 EACH	2028	
TANKER	6+4	319,000 DWT	WISON	UOG	125 EACH	2027	
TANKER	2	158,000 DWT	HENGLI	IBAIZABAL	85 EACH	2028	
TANKER	4	157,000 DWT	HANTONG	ZODIAC	80 EACH	2029	OPTIONS DECLARED
TANKER	3	113,300 DWT	HENGLI	THENAMARIS	LOW 73 EACH	2028-2029	
TANKER	4	115,000 DWT	LIANYUNGANG WUZHOU	TEYING SHIPPING	N/A	2028	
GAS	3	174,000 CBM	SAMSUNG	SEAPEAK	251.3	2029	
GAS	6	90,000 CBM	HD HYUNDAI	CINER SHIPPING	119.5 EACH	2029	LPG DF
CONTAINER	6+4	6,150 TEU	YANGZHOU GUOYU	SHANGHAI CHANG SHUN	N/A	2027-2028	

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DRY SECONDHAND PRICES ($ mills)								
		May 2026	May 2025	±%	Average Prices 2026	2025	2024
Capesize	Resale	**81.4**	75.7	7%	80.3	75.7	75.7
	5 Year	**70.5**	62.7	12%	68.9	62.6	62.6
	10 Year	**54.5**	44.8	22%	53.0	45.6	43.1
	15 Year	**36.5**	27.4	33%	35.1	27.4	27.9
Kamsarmax	Resale	**42.5**	38.3	11%	42.1	38.7	41.8
	5 Year	**37.0**	32.0	16%	35.7	32.3	32.3
	10 Year	**29.0**	24.6	18%	27.0	24.8	27.3
	15 Year	**19.5**	15.6	25%	18.7	15.6	18.1
Ultramax	Resale	**42.0**	38.0	11%	41.2	37.8	40.6
	5 Year	**37.0**	30.8	20%	35.3	31.1	31.1
	10 Year	**28.0**	23.2	21%	27.1	22.9	26.0
Supramax	15 Year	**18.1**	15.1	20%	16.6	15.0	15.9
Handysize	Resale	**36.0**	33.0	9%	35.1	33.0	34.0
	5 Year	**29.5**	25.2	17%	28.5	25.9	25.9
	10 Year	**23.0**	18.0	28%	21.6	19.0	19.8
	15 Year	**13.0**	11.9	9%	12.5	11.7	12.3

**Resale prices refer to prompt delivery ex yard*

Dry S&P Activity:

Activity in the dry bulk market was quite diverse this week, with a notable number of transactions. On the Capesize segment, the Scrubber fitted "***XH NAVIGATOR***" - 174K/2005 SWS was reportedly sold to Chinese buyers for excess USD 20 mills. Moving down to the Post-Panamax sector, the "***LOWLANDS TEAL***" - 95K/2020 Oshima was sold separately for USD 36.5 mills. In the same size range, the "***LOWLANDS DAWN***" - 93K/2017 Oshima changed hands for USD 31 mills to Indian buyers. In the Kamsarmax sector, the "***NORD POLARIS***" - 81K/2016 Tsuneishi Cebu was reported sold at low/mid USD 28 mills to Blumenthal, basis DD due. Additionally, the "***PEDHOULAS COMMANDER***" - 83K/2008 Sanoyas was sold for USD 14.7 mills basis DD due, and the "***PANAGIA FORCE***" - 81K/2007 Mitsui fetched USD 13.5 mills. On the Ultramax sector, the "***BELTIGER***" - 63K/2017 New Times was reported at USD 26.8 mills. Finally, in the handysize sector, the Semi-boxed "***ASAHI OCEAN***" - 32K/2013 Hakodate was sold for low USD 15 mills to Vietnamese buyers, while the "***CHRISTINA SELMER***" - 34K/2011 Samjin was sold for USD 11.2 mills

BULK CARRIER SALES							
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE ($ mills)	COMMENTS
XH NAVIGATOR	174,124	2005	CHINA	SWS	CHINESE	EXCESS 20	SCRUBBER FITTED
LOWLANDS TEAL	95,823	2020	JAPAN	OSHIMA	JAPANESE	36.5	
LOWLANDS DAWN	93,500	2017	JAPAN	OSHIMA	INDIAN	31	
XENIA	87,144	2006	JAPAN	IHI	UNDISCLOSED	13	SCRUBBER FITTED
NORD POLARIS	81,791	2016	PHILIPPINES	TSUNEISHI CEBU	BLUMENTHAL	LOW/MID 28	DD DUE
PEDHOULAS COMMANDER	83,684	2008	JAPAN	SANOYAS	CHINESE	14.7	DD DUE
PANAGIA FORCE	81,791	2007	JAPAN	MITSUI	UNDISCLOSED	13.5	
THE PATRON	79,444	2010	CHINA	JIHAI HI	CHINESE	13.2	
SHEN YU 79	74,204	2002	JAPAN	OSHIMA	UNDISCLOSED	9.78	GEARED
HONG RUN 6	75,921	2001	JAPAN	KANASASHI	UNDISCLOSED	7	DD DUE
QIAN DAO HU	63,398	2017	CHINA	SAINTY	UNDISCLOSED	49.66 ENBLOC	ONLINE BIDDING
MO GAN SHAN	63,326	2014	CHINA	SAINTY			ONLINE BIDDING
BELTIGER	63,025	2017	CHINA	NEW TIMES	UNDISCLOSED	26.8	
CRIMSON KNIGHT	58,651	2013	CHINA	NACKS	UNDISCLOSED	REGION/EXCESS 19	
SEA AFFLUENCE	56,741	2012	CHINA	JIANGSU HANTONG	UNDISCLOSED	15	
HONY FUTURE	56,689	2012	CHINA	XIAMEN	UNDISCLOSED	14.5	
DESERT VICTORY	57,434	2011	S. KOREA	HMD	MIDDLE EASTERN	15.5	
ASAHI OCEAN	32,085	2013	JAPAN	HAKODATE	VIETNAMESE	LOW 15	SEMI BOXED
CHRISTINA SELMER	34,983	2011	CHINA	SAMJIN	GREEK	11.2	
TASAN	38,817	2010	CHINA	JIANGSU EASTERN	UNDISCLOSED	10 EACH	ICE CLASS 1C
CAPTAIN RAVI	38,816	2009	CHINA	JIANGSU EASTERN			ICE CLASS 1C
AP ZATON	37,729	2010	CHINA	JIANGSU EASTERN	UNDISCLOSED	REGION 11	ICE CLASS 1C
DESPINA K	32,648	2010	CHINA	JIANGSU ZHENJIANG	UNDISCLOSED	9.2	
AC SPLENDOR	32,740	2005	JAPAN	KANDA	LEBANESE	8.6	

TANKER SECONDHAND PRICES ($ mills)								
		May 2026	May 2025	±%	Average Prices 2026	2025	2024
VLCC	Resale	**175.0**	144.7	21%	168.4	146.6	144.2
	5 Year	**141.3**	114.0	24%	135.8	115.4	115.4
	10 Year	**110.5**	84.0	32%	108.0	85.3	84.1
	15 Year	**80.5**	56.0	44%	79.7	56.2	57.1
Suezmax	Resale	**114.3**	93.0	23%	106.6	94.3	98.4
	5 Year	**94.3**	76.0	24%	89.8	76.5	76.5
	10 Year	**77.8**	61.0	27%	72.9	61.0	66.3
	15 Year	**60.3**	40.0	51%	52.9	40.8	47.4
Aframax	Resale	**91.4**	74.0	23%	86.3	75.6	84.3
	5 Year	**80.0**	62.0	29%	74.0	62.8	62.8
	10 Year	**66.0**	49.8	33%	61.8	50.9	58.2
	15 Year	**50.0**	35.0	43%	42.8	35.1	41.6
MR2	Resale	**54.0**	50.1	8%	53.5	51.3	54.3
	5 Year	**50.0**	40.4	24%	46.5	41.5	41.5
	10 Year	**40.0**	30.0	33%	36.7	31.4	37.5
	15 Year	**28.0**	19.8	41%	26.0	20.5	26.5

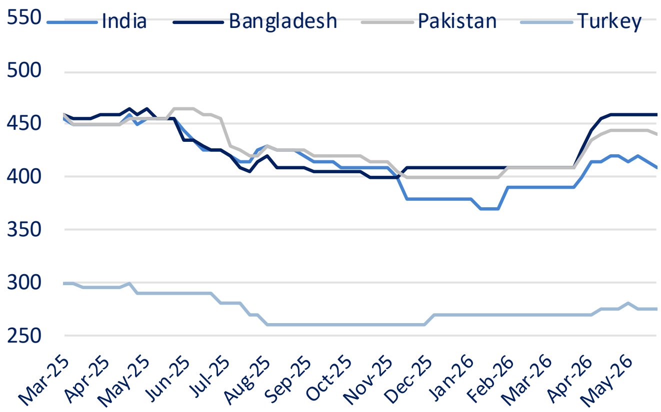
**Resale prices refer to prompt delivery ex yard*

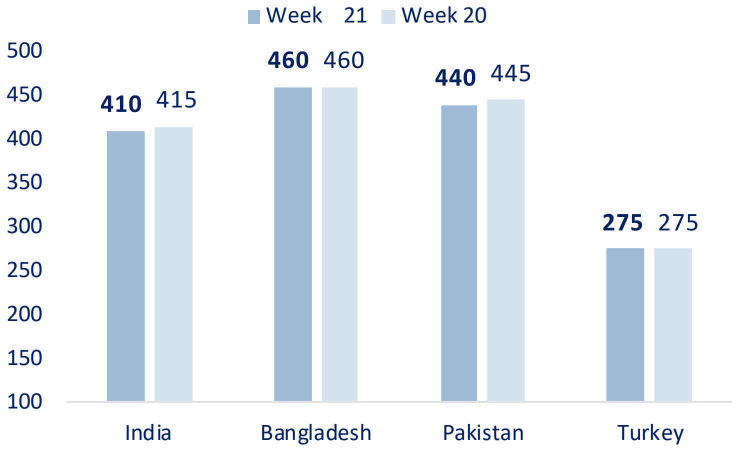
Tanker S&P Activity:

This week witnessed healthy activity across the tanker market, with transactions spanning from VLCC down to small tankers. On the VLCC sector, the "***ABIE***" - 303K/2002 Samsung was sold for region USD 41 mills. Moving down to the LR1 segment, the "***VOULA***" - 74K/2009 New Times changed hands for USD 25 mills. On the MR2 sector, significant activity was recorded with the enbloc sale of four modern units, the "***CS SINGAPORE***" - 50K/2027 Chengxi, "***CS HOUSTON***" - 50K/2027 Chengxi, "***CS FUJAIRAH***" - 50K/2026 Chengxi and "***CS ROTTERDAM***" - 50K/2026 Chengxi, all sold enbloc for USD 198 mills. Finally, smaller units also attracted interest, with the "***VS SPIRIT***" - 35K/2007 Dalian sold for USD 14 mills, while the "***VS LEIA***" - 38K/2006 GSI changed hands at USD 11 mills basis SS/DD due. The small stainless steel tanker "***CHEM MIA***" - 20K/2008 Fukuoka was sold for USD 17.9 mills.

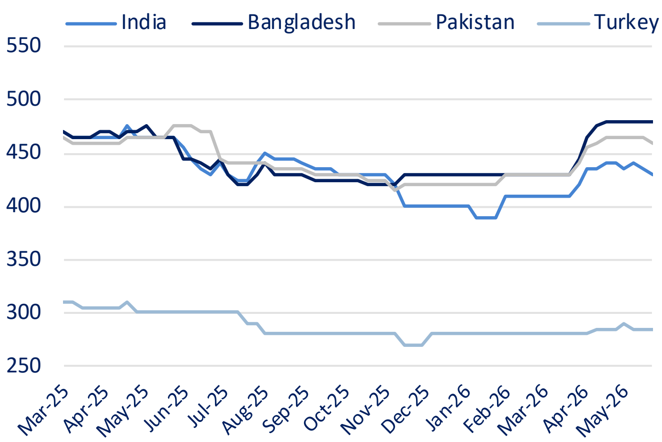
TANKER SALES							
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE ($ mills)	COMMENTS
ABIE	302,986	2002	S. KOREA	SAMSUNG	UNDISCLOSED	REGION 41	
VOULA	73,774	2009	CHINA	NEW TIMES	UNDISCLOSED	25	COATED, COILED
CS SINGAPORE	50,000	2027	CHINA	CHENGXI	UNDISCLOSED	198 ENBLOC	
CS HOUSTON	50,000	2027	CHINA	CHENGXI			
CS FUJAIRAH	50,629	2026	CHINA	CHENGXI			TC ATTACHED FOR 12 MONTHS AT RGN USD 21.5/DAY
CS ROTTERDAM	50,629	2026	CHINA	CHENGXI			TC ATTACHED FOR 12 MONTHS AT RGN USD 23.8/DAY
VS SPIRIT	34,671	2007	CHINA	DALIAN	UNDISCLOSED	14	
VS LEIA	38,461	2006	CHINA	GSI	UNDISCLOSED	11	SS/DD DUE
CHEM MIA	19,702	2008	JAPAN	FUKUOKA	UNDISCLOSED	17.9	StSt

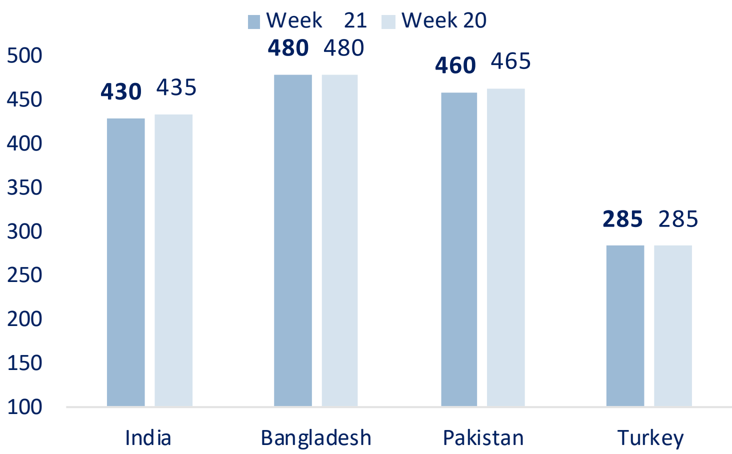
Dry Demolition Prices ($/LDT)





Tanker Demolition Prices ($/LDT)





DEMO SALES

NAME	TYPE	YEAR	DWT	LDT	COUNTRY	PRICE ($/LDT)	BUYERS	COMMENTS
GION MARU No. 8	BC	1992	650		JAPAN	N/A	BANGLADESH	
J YANG	BC	1996	7,713	4,100	GERMANY	N/A	BANGLADESH	
HANJIN 3007	BC	1998	7,345		S. KOREA	415		AS IS KOREA
ASTRO BARRACUDA	OFFSHORE	2000	2,970		UAE	N/A	BRAZIL	

COMMODITIES AND CURRENCIES			
Energy	**Price**	**Weekly**	**YoY**
Crude Oil	90.91	-12.93%	58.28%
Brent	97.60	-12.98%	60.32%
Natural gas	2.88	-4.66%	-21.78%
Gasoline	3.29	-12.50%	92.34%
Heating oil	3.69	-10.42%	73.74%
Ethanol	2.04	5.71%	28.19%
Naphtha	815.17	-9.14%	66.92%
Propane	84.70	-1.45%	3.74%
Uranium	0.84	-4.46%	31.87%
Methanol	2986.00	-2.74%	36.35%
TTF Gas	46.54	-7.38%	65.27%
UK Gas	118.47	-3.92%	60.51%
Metals			
Gold	4,569.4	0.05%	5.78%
Silver	78.2	0.69%	9.74%
Platinum	1,975.9	-0.08%	-4.55%
Industrial			
Copper	6.42	2.40%	13.04%
Coal	132.05	0.27%	22.84%
Steel	3210.00	0.63%	3.68%
Iron Ore	109.67	-0.99%	2.37%
Aluminum	3650.90	2.44%	21.86%
LithiumCNY/T	183250.00	-4.31%	54.64%
Currencies			
EUR/USD	1.164	-0.12%	-0.83%
GBP/USD	1.349	0.42%	0.23%
USD/JPY	158.939	0.08%	1.40%
USD/CNY	6.785	-0.21%	-2.74%
USD/CHF	0.781	-0.40%	-1.46%
USD/SGD	1.277	-0.12%	-0.69%
USD/KRW	1513.430	1.61%	5.05%
USD/INR	95.235	-1.08%	5.97%

Bunker Prices	VLSFO	IFO380	MGO	Spread VLSFO-	Diff Spread	% Spread
Singapore	827.50	669.50	1172.5	158.00	16.5	11.7%
Rotterdam	758.50	686.50	1181.0	72.00	3.0	4.3%
Fujairah	906.50	687.50	1509.0	219.00	15.0	7.4%
Houston	836.50	659.50	1200.5	177.00	-13.0	-6.8%

- In the U.S., the Dow Jones Industrial average increased by 2.1% at 50,580 points, S&P 500 went up by 0.88% at 7,473 points and NASDAQ rise by 0.45% at 26,344 points. In Europe, the Euro Stoxx50 closed up by 3.29% at 6,019 points and Stoxx600 up by 3.% at 625 points mark. In Asia, the Nikkei closed the week at 63,339, gaining 3.14% on a weekly basis, while Hang Seng went down by 1.37% at 25,606 points mark and the CSI 300 index closed the week at 4,845 points, 0.3% lower than previous week.
- WTI crude futures tumbled nearly 6% to below $91 a barrel on Monday, as optimism grew that the US and Iran could soon reach an agreement to end the conflict and reopen the Strait of Hormuz. Still, uncertainty remains high, with officials on both sides signaling that key issues are yet to be resolved and continuing to send mixed messages on the progress of negotiations.
- Steel rebar futures climbed above CNY 3,200 per ton, recovering from three-week lows as global steel production declined in April at a slower pace than in March, with the contraction in China's steel output also easing. The data helped support market sentiment, though broader demand conditions remained mixed. Steel margins in China continue to face pressure amid persistent weakness in the country's infrastructure and property construction sectors.

WTI Crude Oil

Steel

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