[xclusiv] shipbrokers

Week 22 01st June 2026

All data as of end of reporting week

Aging, Sanctioned, and Stranded: The New Structural Reality in the Market :

IN A NUTSHELL:

- **Sanctions create a two-tier shipping market with tankers significantly more affected than bulkers. (Page 1)**
- **Shadow trading networks have artificially extended the commercial lifespan of aging tanker vessels. (Page 1)**
- **Hidden fleets of older tankers restrict the supply of compliant, high-quality tonnage available today. (Page 1)**
- **Declining scrap prices and shadow employment currently prevent a necessary wave of vessel demolition. (Page 1)**
- **WTI crude futures tumbled nearly 6%. (Page 8)**

One of the most defining developments in contemporary maritime dynamics is the increasingly distorted relationship between fleet aging, sanctions exposure, and demolition activity. While both the tanker and dry bulk sectors face aging fleet profiles, sanctions are influencing these markets in fundamentally different ways, creating a distinct two-tier structure in global shipping.

Sanctions remain overwhelmingly concentrated within energy-related trades. Currently, 927 tankers, approximately 11.6% of the total tanker fleet, are identified as sanctioned. Conversely, the dry bulk sector remains largely insulated, with only 65 sanctioned vessels, representing just 0.4% of the fleet.

The age distribution of these vessels is telling. In the tanker segment, nearly 93% of sanctioned units are over 16 years old. Staggeringly, 441 vessels fall into the 21–25-year bracket. Under normal market conditions, these vessels would have long exited the market; however, employment within opaque, sanctions-linked trading networks has artificially extended their commercial lifespan. Within dry bulk, while the majority of sanctioned units (56 out of 65) are also over 16 years old, the absolute volume is insufficient to cause the same structural distortion observed in tankers.

The tanker segment's composition is particularly critical for market balance. Sanctioned tonnage is heavily concentrated in larger crude and dirty-product categories: Aframax/LR2 vessels account for 324 units (26% of their total fleet), followed by VLCC/ULCC (160 units/18%) and Suezmaxes (118 units/17%). While these vessels remain technically active, they are largely excluded from mainstream chartering, banking, and insurance networks. This effectively creates a "hidden" fleet, tightening the availability of compliant, high-quality tonnage even as the total fleet count continues to rise on paper. This "hidden" fleet now faces an uncertain future: as Venezuelan sanctions lift, Russian waivers fluctuate due to the ongoing Gulf war, and the trajectory of Iranian sanctions remains unpredictable.

Despite the dampening effect that healthy freight rates have had on demolition activity over the past few years, a shift is imminent. In dry bulk, recycling remains moderate, 30 vessels (1.51 million dwt) were demolished in the first four months of 2026. While consistent with long-term trends, this pace is significantly slower than the aggressive activity seen in late 2025, though it remains higher than in the same period from 2022 to 2025. In contrast, tanker demolition remains restrained relative to the fleet's vintage profile. Only 19 tankers were scrapped in the first four months of 2026. While this is an improvement over the near-zero activity seen in early 2023 and 2024—and slightly higher than the 14 vessels scrapped in 2025—it pales in comparison to the scale of the aging tanker fleet. While "shadow" employment has been the primary barrier to a meaningful recycling wave, as these opportunities vanish, more owners are finally seeking to guide their aging vessels toward the scrapyards. Compounding this, scrap prices in 2026 have cooled, failing to incentivize demolition. Current rates stand at $410–430/ldt in India, $460–480/ldt in Bangladesh, $450–460/ldt in Pakistan, and $280–285/ldt in Turkey—levels roughly 5% lower than in May 2025 and 19% lower than in May 2023.

		Week 22	Week 21	±%	Average Indices		
					2026	2025	2024
DRY	BDI	**3,224**	2,991	7.8%	2,256	1,676	1,756
	BCI	**5,503**	4,954	11.1%	3,499	2,557	2,724
	BPI	**2,343**	2,223	5.4%	1,861	1,483	1,570
	BSI	**1,569**	1,567	0.1%	1,276	1,128	1,243
	BHSI	**851**	843	0.9%	729	661	704
WET	BDTI	**2,068**	2,185	-5.4%	2,398	1,068	1,094
	BCTI	**1,504**	1,668	-9.8%	1,444	667	821

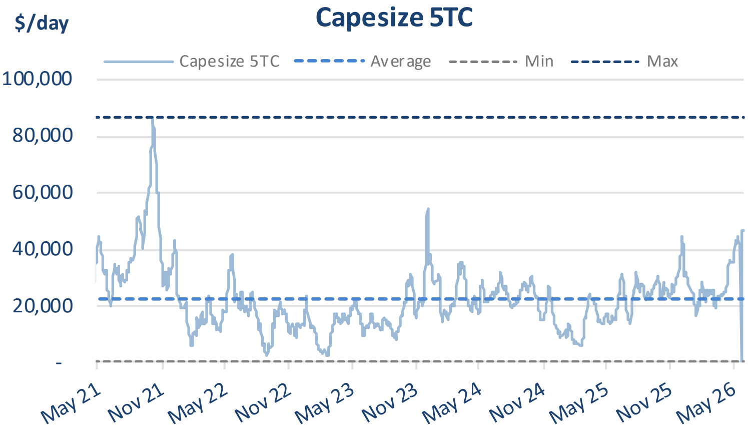
As the "shadow" fleet faces diminishing utility and economic pressures mount, the industry stands at an inflection point. Whether the anticipated wave of demolition materializes will depend on the delicate balance between softening scrap prices and the inevitable obsolescence of aging, sanctions-burdened tonnage.

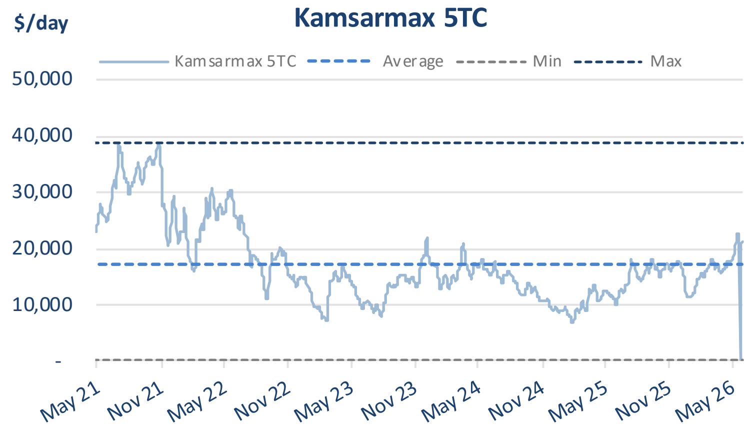
Capesize: C5TC average improved by USD 5k/day closing the week at USD 46,411/day. Trip from Continent to F. East is up by 4.6k/day at USD 77,306/day, Transatlantic R/V is higher by 9.8k/day at USD 56,281/day, and Bolivar to Rotterdam is higher by 11.9k/day at USD 63,329/day, while Transpacific R/V is increased by 4.9k/day at USD 51,468/day. Trip from Tubarao to Rotterdam is increased by 5.5k/day at USD 48,964/day, China-Brazil R/V is higher by 4.1k/day at USD 44,414/day, and trip from Saldanha Bay to Qinqdao is increased by 5.5k/day at USD 48,964/day.

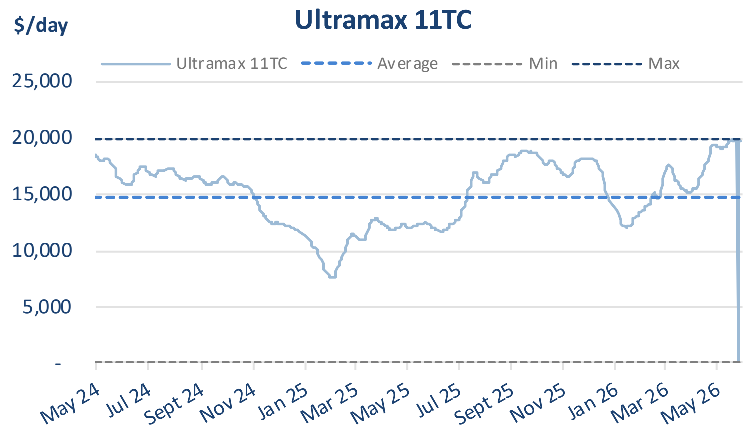
Kamsarmax/Panamax: P5TC Timecharter average started the week at USD 20,004/day closing with an increase at USD 21,086/day.Trip from Skaw-Gib to F.East is softer by 0.3k/day at USD 27,656/day, Pacific R/Vis up by 2.5k/day at USD 23,370/day, while Transatlantic R/V is reduced by 0.3k/day at USD 17,593/day, and Singapore R/V via Atlantic is increased by 1.6k/day at USD 21,519/day.

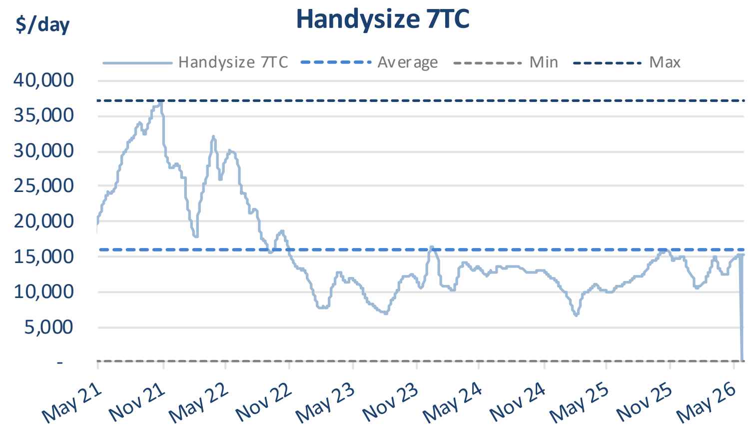
Ultramax/Supramax: The Ultramax S11TC average closed the week almost the same as its opening at USD 19,827/day. The Supramax S10TC average closed the week also the sane as its opening at USD 17,793/day. The Baltic Supramax Asia S3TC average closed the week about 0.4k/day lower than previous week at USD 19,553/day. N. China one Australian or Pacific R/V is declined by 0.2k/day at USD 18,581/day, USG to Skaw Passero is firmer by 0.8k/day at USD 28,168/day. S. China trip via Indonesia to EC India is down by 0.6k/day at USD 24,157/day, trip from S.China via Indonesia to S.China pays USD 16,356/day, while Med/B.Sea to China/S.Korea is increased by 0.2k/day at USD 19,283/day.

Handysize: HS7TC average closed the week improved by 0.1k/day at USD 15,312/day. Skaw-Passero trip to Boston-Galveston pays 0.1k/day less at USD 9,018/day, Brazil to Cont. pays 1k/day less at USD 20,683/day, S.E. Asia trip to Spore/Japan 0.2k/day is firmer at USD 16,900/day, China/S.Korea/Japan round trip is increased by 0.2k/day at USD 17,025/day, and trip from U.S. Gulf to Cont. is increased by 1.4k/day at USD 17,879/day, while N.China-S.Korea-Japan trip to S.E.Asia is increased by 0.1k/day at USD 17,250/day.







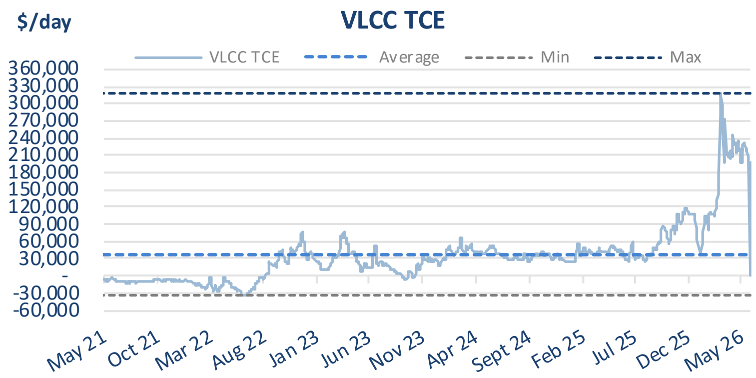


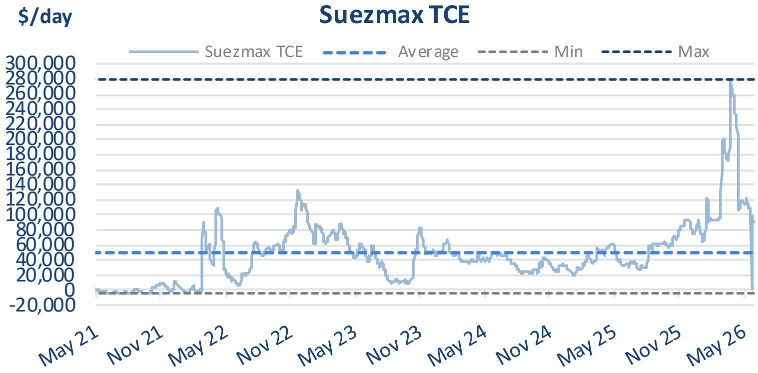
VLCC: average T/CE ended the week up by 0.6k/day at USD 197,938/day. Middle East Gulf to China trip is up by 8.2k/day at USD 401,062/day. West Africa to China trip is down by 5.8k/day at USD 89,711/day and US Gulf to China trip is down by 0.7k/day at USD 103,040/day.

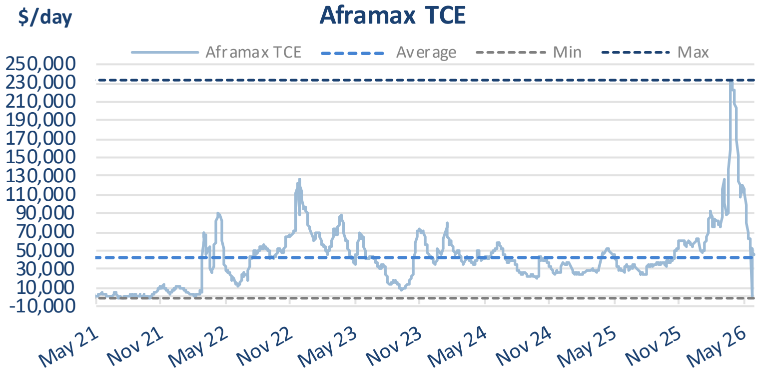
Suezmax: average T/CE closed the week softer by 7.8k/day at USD 91,177/day. West Africa to Continent trip is down by 12.1k/day at USD 58,599/day, Black Sea to Mediterranean is down by 3.5k/day at USD 123,755/day, and Middle East Gulf to Med trip is reduced by 45.6k/day at USD 407,056/day, while trip from Guyana to ARA is reduced by 10.3k/day at USD 64,414/day.

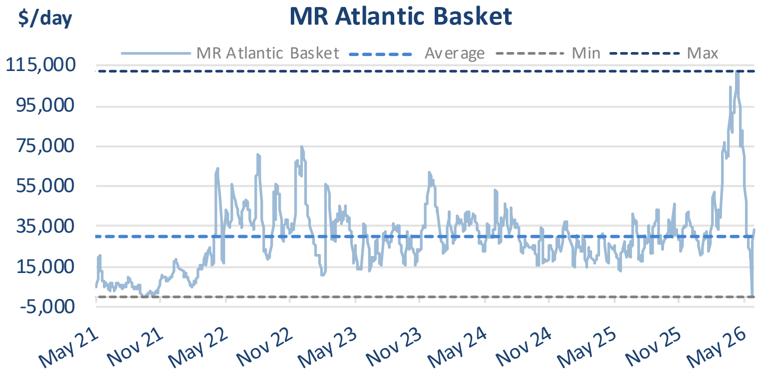
Aframax: average T/CE closed the week lower by 8.3k/day at USD 44,798/day. North Sea to Continent trip is down by 25.2k/day at USD 41,313/day, Kuwait to Singapore is up by 1k/day at USD 86,682/day, while route from Caribbean to US Gulf trip is down by 14.2k/day at USD 37,534/day. Trip from South East Asia to East Coast Australia is down by 2.5k/day at USD 29,057/day & Cross Mediterranean tripis up by 7.1k/day at USD 40,865/day. US Gulf to UK-Continent is reduced by 14.3k/day at USD 32,129/day and the East Coast Mexico to US Gulf trip is down by USD 16.k/day at USD 38,743/day.

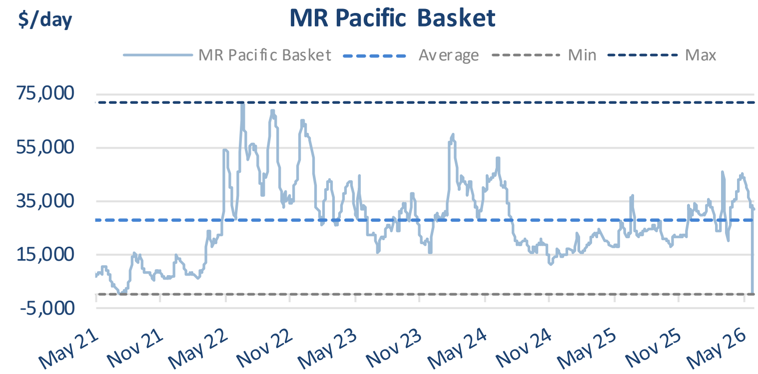
Products: The **LR2** route (TC1) Middle East to Japan is this week lower by 2.4k/day at USD 139,909/day. Trip from (TC15) Med to Far East has decreased by 31.1k/day at USD 28,909/day and (TC20) AG to UK Continent is down by 1.3k/day at USD 136,202/day. The **LR1** route (TC5) from Middle East Gulf to Japan is down by 3.7k/day at USD 104,669/day, while the (TC8) Middle East Gulf to UK-Continent is down by 1.3k/day at USD 136,202/day. The **MR** Atlantic Basket is increased by 11.4k/day at USD 33,540/day & the MR Pacific Basket earnings are lower by 0.4k/day at USD 32,270/day. The **MR** route from Rotterdam to New York (TC2) is softer by 2.4k/day at USD 139,909/day, (TC6) Intermed (Algeria to Euro Med) earnings are softer by 3.7k/day at USD 104,669/day, (TC14) US Gulf to Continent is down by 0.3k/day at USD 24,370/day, (TC18) US Gulf to Brazil earnings are higher by 0.6k/day at USD 90,973/day, (TC23) Amsterdam to Le Havre is lower by 1k/day at USD 29,398/day while Yeosu to Botany Bay (TC22) is softer by 10.1k/day at USD 37,790/day and ARA to West Africa (TC19) is up by 14.8k/day at USD 31,615/day.







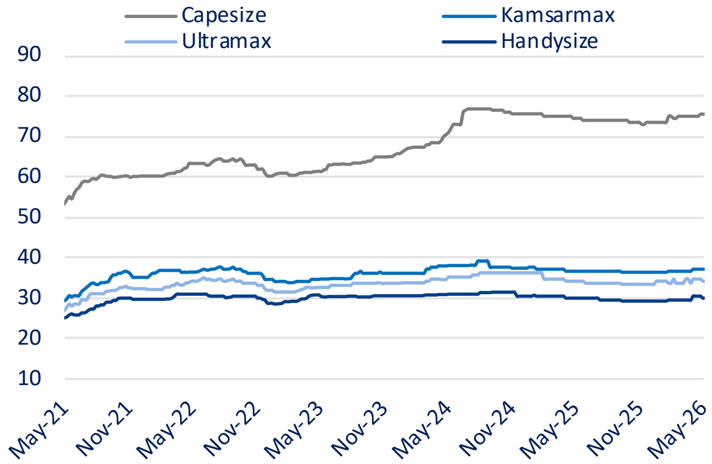




Dry Newbuilding Prices ($ mills)

Size	May 2026	May 2025	±%	Average Prices 2026	2025	2024
Capesize	**75.5**	74.3	2%	74.9	74.2	73.2
Kamsarmax	**37.2**	36.5	2%	36.7	36.6	37.5
Ultramax	**34.2**	33.9	1%	34.0	33.9	35.1
Handysize	**30.2**	30.0	1%	29.8	29.8	31.0

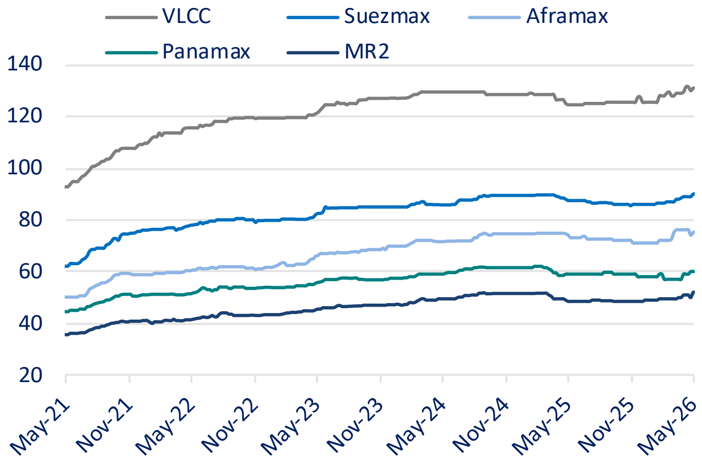
Above prices/trends refer to Chinese shipbuilding



Tanker Newbuilding Prices ($ mills)

Size	May 2026	May 2025	±%	Average Prices 2026	2025	2024
VLCC	**131.5**	125.0	5%	129.6	126.6	129.4
Suezmax	**90.0**	87.5	3%	88.0	87.5	87.6
Aframax	**75.0**	73.2	2%	73.9	73.0	72.7
Panamax	**60.0**	59.0	2%	58.4	59.5	60.2
MR2	**52.0**	48.5	7%	50.3	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	181,000 DWT	HENGLI HEAVY	ALPHA BULKERS	N/A	2028	
BC	6	65,400 DWT	NEW DAYANG	G2 OCEAN/SEASPAN	N/A	2029-30	OHBS
BC	1	82,000 DWT	SHIN KURUSHIMA	DRYDEL	N/A	2028	TIER III, PHASE 3
BC	1	64,000 DWT	NIHON	DRYDEL	N/A	2029	TIER III, PHASE 3
BC	1	64,000 DWT	OSHIMA	DRYDEL	N/A	2030	TIER III, PHASE 3
LNG	1	174,000 CBM	SAMSUNG	JP MORGAN	252	2028	
TANKER	2	45,000 DWT	YAMIC	SCORPIO TANKERS	46.25 EACH	2030	
TANKER	2+2	114,000 DWT	DSCIC	WAH KWONG	N/A	N/A	LR, IMO III
VLGC	2	90,000 CBM	SAMSUNG	JP MORGAN	113 EACH	2029	
TANKER	1	154,000 DWT	CSSC DALIAN	CMES	132	2028	PAID IN RMB, OPTION, SHUTTLE
TANKER	2	157,000 DWT	CSSC SWS	MERCURIA ENERGY	85 EACH	2029	
TANKER	2	157,000 DWT	SAMSUNG	JP MORGAN	92 EACH	2028	
TANKER	1	57,000 DWT	WUHU	SHANDONG MARINE	49.7	2028	PAID IN RMB
TANKER	10	50,000 DWT	CSSC GSI	SHELL	45.5-46	2029-30	
TANKER	2	50,000 DWT	YAMIC	SCORPIO TANKERS	46.25	2030	SCRUBBER FITTED
TANKER	2	50,000 DWT	HYUNDAI HEAVY	HAFNIA	N/A	2029-30	OPTIONS DECLARED

DRY SECONDHAND PRICES ($ mills)							
		May 2026	May 2025	±%	Average Prices 2026	2025	2024
Capesize	Resale	**81.4**	75.7	8%	80.3	75.7	75.7
	5 Year	**72.0**	62.7	15%	69.3	62.6	62.6
	10 Year	**56.5**	44.8	26%	53.6	45.6	43.1
	15 Year	**36.5**	27.4	33%	35.2	27.4	27.9
Kamsarmax	Resale	**42.5**	38.3	11%	42.1	38.7	41.8
	5 Year	**38.0**	32.0	19%	36.0	32.3	32.3
	10 Year	**29.0**	24.6	18%	27.1	24.8	27.3
	15 Year	**20.5**	15.6	31%	18.9	15.6	18.1
Ultramax	Resale	**42.2**	38.0	11%	41.3	37.8	40.6
	5 Year	**37.2**	30.8	21%	35.4	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%	16.7	15.0	15.9
Handysize	Resale	**36.0**	33.0	9%	35.1	33.0	34.0
	5 Year	**29.5**	25.2	17%	28.6	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:

This week saw increased activity across the larger bulk carrier segments, with Capesize and Kamsarmax deals taking the lead. In the Capesize sector, the Scrubber fitted “***Ehime Queen***” - 181K/2016 Imabari was sold to Chinese buyers for USD 57.5 mills. On the Capesize sector, two en-bloc deals stood out. The Scrubber fitted “***Maran Argonaut***” - 177K/2009 SWS and “***Maran Happiness***” - 177K/2007 SWS were sold enbloc for USD 60 mills. Moving to the Kamsarmax sector “***Themis***” - 82K/2012 Cosco Dalian was sold for excess USD 18 mills basis SS/DD due July 2027, while Greek buyers acquired the “***Key Hunter***” - 82K/2011 Tsuneishi for very high USD 20 mills. Additionally, the “***Star Moira***” - 82K/2006 Tsuneishi changed hands for USD 14.25 mills. The Panamax “***Exlixsea***” - 76K/2011 Oshima was sold for USD 17.2 mills, while the “***Kamares***” - 74K/2004 Hudong-Zhonghua achieved USD 8.6 mills from Chinese buyers. On the same segment, a notable en-bloc transaction involved the sister vessels “***Tian Mu Shan***” - 63K/2017 Sainty and “***Yan Dang Shan***” - 63K/2014 Sainty, which were sold en bloc for USD 52.3 mills. The “***Africa Hope***” - 53K/2009 Yangzhou Dayang was also sold for high USD 10 mills. Finally, in the smaller sizes, the “***Seacon Colombo***” - 40K/2026 Jiangsu Dajin was sold for USD 35.6 mills basis delivery ex-yard June-July 2026.

BULK CARRIER SALES							
NAME	**DWT**	**YEAR**	**COUNTRY**	**YARD**	**BUYERS**	**PRICE ($ mills)**	**COMMENTS**
EHIME QUEEN	181,221	2016	JAPAN	IMABARI	CHINESE	57.5	SCRUBBER FITTED
MARAN ARGONAUT	177,835	2009	CHINA	SWS	EUROPEAN	60 ENBLOC	SCRUBBER FITTED
MARAN HAPPINESS	177,720	2007	CHINA	SWS	EUROPEAN		SCRUBBER FITTED
THEMIS	81,882	2012	CHINA	COSCO DALIAN	UNDISCLOSED	EXCESS 18	
KEY HUNTER	82,099	2011	JAPAN	TSUNEISHI	GREEK	VERY HIGH 20	
STAR MOIRA	82,295	2006	JAPAN	TSUNEISHI	UNDISCLOSED	14.25	SCRUBBER FITTED
EXELIXSEA	76,361	2011	JAPAN	OSHIMA	UNDISCLOSED	17.2	
KAMARES	74,444	2004	CHINA	HUDONG-ZHONGHUA	CHINESE	8.6	
TIAN MU SHAN	63,437	2017	CHINA	SAINTY	UNDISCLOSED	52.3 ENBLOC	VIA ONLINE AUCTION
YAN DANG SHAN	63,301	2014	CHINA	SAINTY	UNDISCLOSED		
AFRICA HOPE	53,416	2009	CHINA	YANGZHOU DAYANG	UNDISCLOSED	HIGH 10	
SEACON COLOMBO	40,400	2026	CHINA	JIANGSU DAJIN	UNDISCLOSED	35.6	OHBS, BASIS DELIVERY EX-YARD JUNE-JULY 2026

TANKER SECONDHAND PRICES ($ mills)								
		May 2026	May 2025	±%	Average Prices 2026	2025	2024
VLCC	Resale	**175.0**	144.7	21%	168.7	146.6	144.2
	5 Year	**142.0**	114.0	25%	136.2	115.4	115.4
	10 Year	**111.0**	84.0	32%	108.2	85.3	84.1
	15 Year	**81.0**	56.0	45%	79.9	56.2	57.1
Suezmax	Resale	**112.0**	93.0	20%	106.4	94.3	98.4
	5 Year	**93.0**	76.0	22%	89.7	76.5	76.5
	10 Year	**78.0**	61.0	28%	73.2	61.0	66.3
	15 Year	**62.3**	40.0	56%	53.7	40.8	47.4
Aframax	Resale	**91.6**	74.0	24%	86.6	75.6	84.3
	5 Year	**80.0**	62.0	29%	74.3	62.8	62.8
	10 Year	**66.0**	49.8	33%	62.0	50.9	58.2
	15 Year	**50.0**	35.0	43%	43.1	35.1	41.6
MR2	Resale	**54.3**	50.1	8%	53.6	51.3	54.3
	5 Year	**50.0**	40.4	24%	46.7	41.5	41.5
	10 Year	**40.0**	30.0	33%	36.9	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*

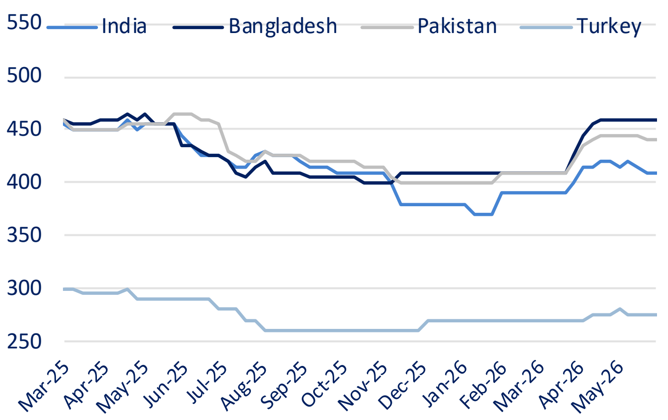
Tanker S&P Activity:

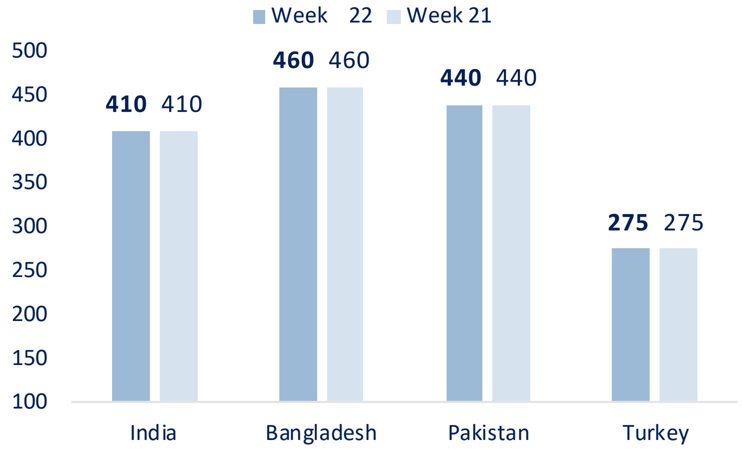
This week saw notable activity concentrated in the Suezmax sector, with a series of en-bloc transactions dominating the landscape. More specifically, on the Aframax/ LR2 sector, four Scrubber fitted sister vessels, the “***STI Lauren***” - 110K/2015 Daehan, the “***STI Winnie***” - 110K/2015 Daehan, the “***STI Broadway***” - 110K/2014 Daehan and the “***STI Condotti***” - 110K/2014 Hyundai Samho, were sold en bloc for USD 258.8 mills. On the MR1 sector, the “***Hans Maersk***” - 38K/2009 STX was sold for USD 21 mills basis prompt delivery. Additionally, the “***Merengue***” - 38K/2007 GSI achieved a price in the region of mid/high USD 15 mills, while the “***Grace***” - 18K/2009 Samho was sold for USD 11.5 mills to Indonesian buyers. Finally, the StSt “***Nobler***” - 19K/2002 Usuki changed hands for USD 10 mills.

TANKER SALES

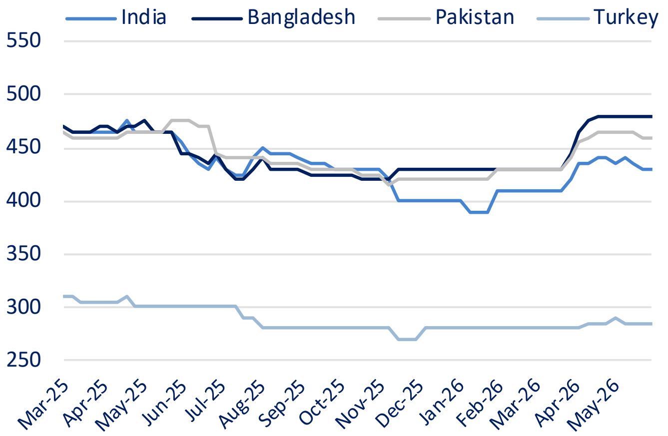
NAME	DWT	YEAR	COUNTRY	YARD	BUYERS	PRICE ($ mills)	COMMENTS
STI LAUREN	109,999	2015	S. KOREA	DAEHAN	UNDISCLOSED	258.8 ENBLOC	SCRUBBER FITTED, COATED
STI WINNIE	109,999	2015	S. KOREA	DAEHAN	UNDISCLOSED		SCRUBBER FITTED, COATED
STI BROADWAY	109,999	2014	S. KOREA	DAEHAN	UNDISCLOSED		SCRUBBER FITTED, COATED
STI CONDOTTI	109,999	2014	S. KOREA	HYUNDAI SAMHO	UNDISCLOSED		SCRUBBER FITTED, COATED
HANS MAERSK	37,961	2009	S. KOREA	STX	UNDISCLOSED	21	DPP, BASIS PROMT DELIVERY WEST
MERENGUE	38,431	2007	CHINA	GSI	UNDISCLOSED	HIGH 15	DPP, END JUNE CANCELLING
GRACE	17,579	2009	S. KOREA	SAMHO	INDONESIAN	11.5	StSt
NOBLER	19,949	2002	JAPAN	USUKI	UNDISCLOSED	10	StSt

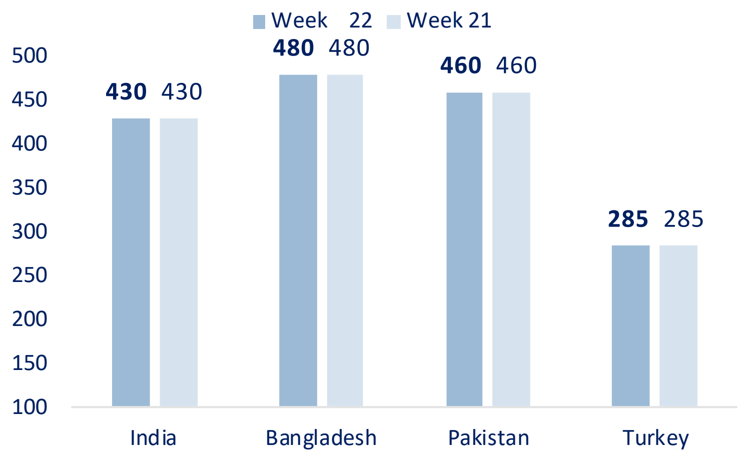
Dry Demolition Prices ($/LDT)





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	90.82	-3.33%	58.07%
Brent	94.25	-2.55%	54.82%
Natural gas	3.38	12.15%	-8.42%
Gasoline	3.13	-0.56%	82.90%
Heating oil	3.61	-0.25%	70.26%
Ethanol	2.02	0.25%	26.93%
Naphtha	728.28	-10.66%	49.12%
Propane	85.05	0.41%	4.16%
Uranium	0.87	3.82%	36.91%
Methanol	2997.00	-1.87%	36.85%
TTF Gas	48.27	5.24%	70.38%
UK Gas	117.22	1.74%	58.09%
Metals			
Gold	4,495.4	-1.66%	4.02%
Silver	75.5	-3.34%	5.90%
Platinum	1,928.3	-1.14%	-6.79%
Industrial			
Copper	6.46	1.43%	13.66%
Coal	136.75	3.56%	27.21%
Steel	3190.00	0.03%	3.04%
Iron Ore	108.82	-0.78%	1.58%
Aluminum	3703.15	0.69%	23.63%
LithiumCNY/T	179000.00	-2.32%	51.05%
Currencies			
EUR/USD	1.166	0.13%	-0.70%
GBP/USD	1.347	-0.27%	0.07%
USD/JPY	159.446	0.34%	1.72%
USD/CNY	6.764	-0.30%	-3.05%
USD/CHF	0.783	0.02%	-1.24%
USD/SGD	1.277	0.00%	-0.70%
USD/KRW	1506.270	-0.41%	4.56%
USD/INR	94.893	-0.46%	5.59%

Bunker Prices	VLSFO	IFO380	MGO	Spread VLSFO-	Diff Spread	% Spread
Singapore	781.00	630.00	1061.0	151.00	-7.0	-4.4%
Rotterdam	699.50	609.00	1055.0	90.50	18.5	25.7%
Fujairah	1024.5	641.00	1555.5	383.50	164.5	75.1%
Houston	755.00	664.00	1066.5	91.00	-86.0	-48.6%

- In the U.S., the Dow Jones Industrial average increased by 0.9% at 51,032 points, S&P 500 went up by 1.43% at 7,580 points and NASDAQ rise by 2.39% at 26,973 points. In Europe, the Euro Stoxx50 closed up by 0.52% at 6,051 points and Stoxx600 up by 0.14% at 626 points mark. In Asia, the Nikkei closed the week at 66,330, gaining 4.72% on a weekly basis, while Hang Seng went down by 1.65% at 25,182 points mark and the CSI 300 index closed the week at 4,892 points, 0.97% higher than previous week.
- WTI crude futures climbed above $90 per barrel on Monday, recovering part of last week's losses as uncertainty continued to cloud prospects for a peace agreement between the US and Iran. Over the weekend, both sides exchanged proposals seeking revisions to a draft deal that would prolong the cease-fire and reopen the Strait of Hormuz, though it remained unclear whether meaningful progress had been achieved.
- Copper futures climbed above $6.4 per pound on Monday, reaching their highest levels in more than two weeks as tightening global supplies and robust demand expectations continued to support the market. Chile, the world's largest copper producer, reported its weakest April output in 23 years, reinforcing concerns about constrained global supply. Meanwhile, the newly appointed chairman of state-owned miner Codelco indicated that the company will place greater emphasis on profitability rather than maximizing production volumes.

WTI Crude Oil

Copper

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