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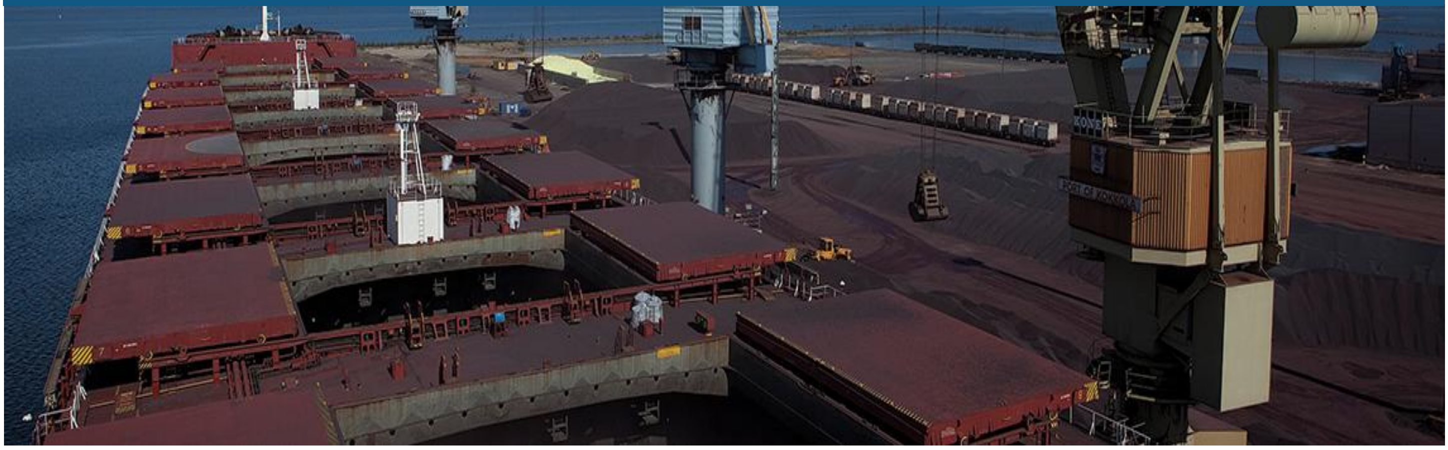

# Bulk report – Week 41 2016

Capesize

There were a lot of rumours which were hard to substantiate. In the East, the West Australia/China run, a gauge to the market direction, began the week steadily with rates holding over $6.00 moving to around $6.25 midweek and then slipping today as the week closed out to around $5.95-$6.00. There was a rumour of $6.10 today but this was denied. Today saw the market in somewhat of a stand-off with cargo still to be moved but it remained to be seen who would prevail. A 2010 built 180,000-tonner open Beilun fixed for an Australian round in direct continuation at $13,500 daily. So far rates on cargoes from Saldanha to Qingdao were a touch under $9.50 while the Brazil trades were beset by rumours. As yet little has been confirmed fixed despite some suggesting under $12.00 has been done from Tubarao to Qingdao. Further north there was some late week activity from Puerto Bolivar to Rotterdam with a couple of cargoes booked at $7.00, sharply lower from the start of the week although there remained interest in the market and the rate today was closer to $7.25. A 181,000-tonner 2011 built open Ijmuiden reportedly fixed for a trip via east coast Canada to Japan at $19,000 daily.

Panamax

A positive end to the week in the Atlantic and the East. Shipments from the US Gulf were significant with one major charterer fixing around ten or more vessels with rates for well described kamsarmaxes close to the mid $11,000s daily and region $350,000 level ballast bonus for trips to the East via the Cape of Good Hope, while a 75,000-tonner 2015 built was said fixed in the low $11,000s daily and the low $300,000's bonus via the Panama Canal. Rates improved for transatlantic runs both on voyage and timecharter. A substantial amount of Baltic cargo was covered leaving a dwindling supply of tonnage. The big ships were making the major gains with rates over $8,000 daily for Baltic round voyages. Transatlantic rates from east coast South America also firmed with a 78,000-tonner fixing to Poland at $9,100 daily.

The East too has been active and rates have firmed. This has prompted charterers to take period tonnage with some firmer rates rumoured. A 2006 built kamsarmax allegedly achieved $7,500 daily for five to seven months trading with delivery Fangcheng.

Spot rates were firmer across the board with the bigger ships too benefitting here. A 76,000-tonner open Hitachinaka fixed for a NoPac round at $7,750 daily. On the shorter runs a 75,000-tonner 2011 built went at $8,650 daily from Lumut via Indonesia to China. A 77,000-tonner 2005 built open Qinzhou agreed $6,500 daily for a trip via West Australian round at $6,500 daily.

Supramax/Handysize

Supramax

The week overall was a productive one with substantial amount of business reported and a few fixtures improving on last done although the indices showed little change.

Sources advised of some period information with a Dolphin 57 fixed delivery Persian Gulf for four to seven months at $6,650 daily while the Nemo (49,361-dwt, 1999 built) found a willing partner paying $7,000 per day basis delivery Skaw for four to six months with redelivery Atlantic. There was talk a supra was covered delivery Continent for short period at just over $9,000 daily.

A Tess 52 type, the Newseas Jade (52,409-dwt, 2005 built) was suggested fixed on subjects for a run from Antwerp to the US Gulf at something in the region of low $5,000s. Another Tess 52 secured $12,000 daily delivery Iskenderun for a trip to West Africa with clinker and a 53,000-tonner fixed the same rate and destination basis delivery Gibraltar. Black Sea to Far East was being discussed and probable fixing levels were likely around the mid $11,000s.

The Bulk Neptune (55,657-dwt, 2009 built) fixed for a trip delivery east coast South America to Singapore-Japan at $9,000 daily plus $92,500 ballast bonus. An ultramax was on subjects for delivery Recalada trip to Skaw-Finisterre at $7,000 daily. This week north Brazil into western Mediterranean paid $8,500 daily with a 56,822-dwt 2011 built vessel.

The US Gulf sector was possibly on the rise with talk of a limited amount of tonnage available. One ship covered US Gulf to Spain at $8,750 daily and another went into Turkey at about $8,000 daily with the K Peridot (56,659-dwt, 2012 built) allegedly fixing at $9,500 into Turkey. Trips to Singapore-Japan were now paying rates in the region $12,500-$14,000 daily depending on the type. Brokers advised a scrap cargo ex USEC to east Mediterranean went at $7,500 daily.

The market in the Pacific was active after the Chinese holidays. A salt cargo was taken on a 64,000-tonner delivery Singapore via Australia to China at $7,350 daily. A back haul secured $2,500 daily delivery Shanghai trip US Gulf on a 50,781-dwt vessel. Inter Asia business was paying in the region upper $5,000s up to $7,000 daily. An ultra 61,498-dwt fixed a trip to Persian Gulf with delivery in Xingang at $7,500 daily. NoPac rounds were now paying region $6,500-$7,000 daily.

A 61,000-tonner took an iron ore cargo delivery Paradip via east coast India to China at $6,500 daily. The Four Kitakami (55,000-dwt) was fixed delivery Kandla trip to Indonesia with salt at $5,500 per day. There was some talk about another 61,000-tonner fixing delivery Durban for trip to India in the low $12,000s.

Handysize

All areas are showing some signs of potential improvement with brokers talking up east coast South America the most.

Continental Lines fixed the Global Horizon (33,633-dwt) basis delivery Canakkale for a trip via Black Sea to UK-Continent at $7,250 daily while a 30,000-tonner accepted $8,000 per day for a trip to Algeria with delivery Nemrut Bay. Sources advised the Atlantic Laurel (33,271-dwt, 2012 built) was fixed delivery Canakkale for a trip via Black Sea to Western Mediterranean with redelivery passing Cape Passero at $8,500 daily.

Brokers said the Aloni (33,399-dwt, 2010 built) covered delivery Rio Grande trip to Columbia at $7,500 daily and the Vil Atlantic (37,812-dwt, 2010 built) went for delivery US Gulf trip to South Brazil at $6,500 daily.

In Asia activity seemed to be there but not being reported. A 40,000-tonner was taken delivery Qinzhou for one option two laden legs at $7,500 with redelivery Singapore-Japan. The Merit (28,438-dwt, 2012 built) fixed delivery Kaohsiung prompt trip via China redelivery East Malaysia with clinker at $5,500 daily.

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