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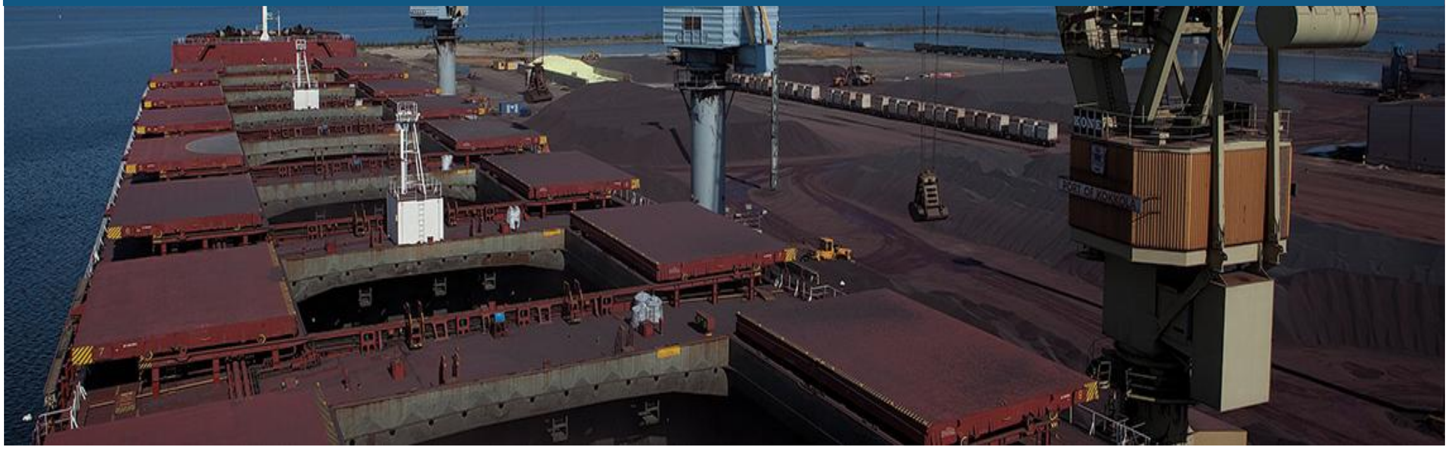

Bulk report – Week 45 2016

Capesize

A soaring capesize market this week with the Atlantic market taking off in the north and Brazil combined with a steady flow of activity in the east. A 179,000 tonner open 18 November Cape Passero fixed for a trip to the East with loading options of east coast Canada, US east coast, Trinidad or Brazil at $25,000 daily. Transatlantic rates surged too with the activity focussed on coal trades from Colombia on voyage basis and some further north but the timecharter equivalents ranged from $17,000 daily up to $19,000 daily. Brazil cargoes were plentiful and Vale took three vessels as the week closed out at tick under $12.00 from Tubarao to Qingdao fuelling the fire. Today a Japanese charterer allegedly booked a 169,000 tonner passing the Cape of Good Hope for a trip via Brazil to the East at $14,000 daily plus a $720,000 bonus and this was said to equate to $14.00. Added to this charterers with Saldanha cargoes had to pay more with business done today for early December at $10.50 to Qingdao. West Australia/Qingdao rates wobbled slightly Thursday but today one of the miners fixed a newcastlemax for a full cargo from Port Hedland to Qingdao at $6.25 or $6.30. A 175,000 tonner fixed earlier on timecharter for an Australian round at $13,000 daily.

Panamax

The north Atlantic was the strongest area with charterers conceding short period rates. A 75,000 dwt 2008 built open Hamburg 17-21 November agreed somewhere around $9,500 daily for a balance of period until May 2017. A kamsarmax open 15-16 November Germany was today asking $16,000 daily for a quick trip and a 76,000 tonner open Jorf Lasfar reported fixed a round voyage at $11,500 daily with redelivery Gibraltar-Skaw. Activity front haul from the US Gulf has been limited but there was rumour today of a Chinese-controlled kamsarmax fixing to the East at a stronger $12,000 daily plus a $400,000 bonus. South America rates too have been holding steady with a 14 year old 74,000 tonner booked for 22 November onwards from east coast South America to the East at $8,050 daily and a $305,000 bonus.

In the East, rates too continued to emerge with demand still there from NoPac and increased Indonesia and Australia activity. A 2003 built 75,700 tonner achieved $7,600 daily for a NoPac round with delivery retroactive sailing Tianjin 9 November. A kamsarmax open Taizhou fixed in the mid-$7,000s daily for a trip via east coast Australia to east coast India. A 76,000 tonner agreed 7,500 daily for a short period with delivery retroactive Goa 4 December.

Supramax/Handysize

Supramax

Despite the slow opening, the Atlantic market improved throughout the week for various deliveries across most of the routes. A trip to Singapore-Japan range was fixed at $15,750 daily with SW Pass delivery on an ultramax. A 51,000 dwt 2003 built open North coast South America was linked to a coal trip redelivery Vila do Conde at $10,500 daily. For US Gulf delivery, a 63,000 dwt was booked for a trip to the PG/Japan range at $12,500 daily with a minimum 90-day guarantee. A 56,000 tonnage delivery West Africa was fixed into Black Sea at $4,500 daily.

The rates in the East slipped at the beginning of the week however bounced back on the Indonesia routes for second half of the week. A 56,000 dwt was fixed at $6,000 daily for a coal run via Indonesia to China. Little was reported for India direction. For steel trips redelivery in Southeast Asia, a 56,000 dwt was booked at low $5,000s basis north China delivery and a smaller sized tonnage maintained the level in the mid-high $4,000s at the end of the week for the same. A couple of NoPac fixtures were reported at the level of mid to high $5,000s basis delivery in South Korea depending on the vessel size.

On the period front, a 53,000 dwt Spar vessel was booked for three to five months trading at $8,250 daily with east coast south America delivery. An ultramax of 63,000 dwt was reportedly fixed for 100 to 140 days of period at mid $9,000s basis delivery in West Africa. A 52,000 dwt open in the far east was covered at $6,200 daily also for three to five months.

Handysize

Another flat week in handysizes generally with the Atlantic routes making gains whilst routes in the east lost ground.

At the beginning of the week brokers reported that 35,000 tonners were being fixed in the mid-high $6,000s and as the week closed out slightly larger handysizes were seeing in excess of mid $7,000s for trips to the Continent. From the US Gulf, a 37,000 dwt was fixed basis delivery Mexico for a trip via the US Gulf redelivery north Brazil in the low $9,000s. A 36,000 dwt open east coast US was linked to a trip redelivery Mediterranean at $9,250 daily. From the Black Sea, activity remained for inter-Mediterranean business with handysizes of around 30,000 dwt seeing in excess of $8,000 daily on time charter basis. On the period front, a 32,000 dwt was on subjects basis delivery Houston mid-November in the high $7,000s for three to five months but it remained unclear if her subjects were lifted. A 28,000 dwt open north coast South America was rumoured fixed for short period in the low $6,000s.

From Asia, little was reported with general lack of volume. A 22,000-dwt was reported fixed from Phu My with woodchips redelivery japan in the mid $2,500s.

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