



Bulk report – Week 17 2017

Capesize

The shorter week due to national holidays in the UK and Singapore, put a bit of a dampener on the activity. What few fixtures were concluded were at slightly lower levels, although some brokers are suggesting that perhaps the bottom has been reached in the Pacific, where today there was talk of west Australia/Qingdao being fixed at possibly \$5.70 level, having traded at around \$5.50/5.60 yesterday. During the week Rio, BHP Billiton and FMG fixed a number of vessels at rates between \$5.50 and \$5.70. Classic Maritime fixed the *Pacific Capella* at \$5.80 but with max port costs of \$299,000.

There were not many T/C fixtures reported, the *Chin Shan* (175,564 built 2004) open Japan 9/11 May fixed an Australian round voyage at \$11,000 daily with Jiangsu Steamship. There was also talk of the *Genco Constantine* (180,183 built 2008) open Jintang spot fixing for the same trip at \$10,500 daily, but no charterers's name mentioned.

The Atlantic was less active, recently ArcelorMittal fixed the *CIC Paola* 179,998 built 2014 for their Ponta de Madeira to Dunkirk E &W basis end May dates at \$6.50. The same charterers also covered their Port Cartier/Gijon cargo for 19/28 May, but no further details emerged.

SwissMarine fixed the *Buccleuch* (179,444 built 2016) for Tubarao to Qingdao mid-May at \$13.05 and today there was a rumour that Trafigura might have taken the *Ugo de Carlini* (175,800 built 2010) for Tubarao/China end May at \$13.25.

SwissMarine had also fixed the *Lowlands Prosperity* (179,895 built 2012) for Bolivar to Rotterdam basis 12 May onwards at \$7.10.

Panamax

The north Atlantic started off from last week under severe pressure and unfortunately this trend has continued during the week, with very little fresh impetus. Transatlantic rates for BPI type remaining under \$8,000 and no end in sight in the near term. From further south, the east coast south American routes saw a bit more activity, however rates remained finely balanced, with 82,000-dwt vessels achieving in the low \$11,000's plus \$500,000 ballast bonus for fronthauls. From Asia, even with increased activity during the week, again rates remained under pressure. An 81,000-dwt 2012-built was fixed for a NoPac round basis delivery Kunsan at \$8,250 daily, post -panamax also suffered where a 93,000-dwt 2012-built vessel was fixed basis delivery Yosu mid-May for a trip via Gove redelivery China \$6,150 daily. The period market, unsurprisingly, remained very quiet with nothing being discussed or rumoured.

Supramax

It was a short week with a quiet start and all the way till the week ended. Rates in both basins did not maintain their previous positions and came with more signs of slowing down. On period front, a 56,000-dwt 2011-built was reportedly fixed for four to six months at \$12,000 daily delivery Jorf Lasfar with worldwide redelivery.

In the Atlantic, a 50,000-dwt 2003-built was covered early of the week at \$13,000 daily basis east coast South America for a trip to east coast India with a ballast bonus of \$320,000. A Tess 58 type was booked from the US Gulf to Japan at \$19,500 daily. Trips from Mediterranean to west Africa were paid between \$10,500 to \$11,000 daily on smaller sized tonnages.

In the East, steel trips paid \$6,500 daily on a 56,000-dwt basis north China delivery to Southeast Asia. A 61,000-dwt delivery south China was fixed via Indonesia for a round voyage at \$8,350 daily. Nickle ore trips from the Philippines to China were fixed at a rate in the

\$10,000s on some 55,000-dwt delivery Cebu and \$8,000 daily on a 56,000-dwt delivery south China.

Handysize

The very late Easter in combination with the May/ Labour day holidays brought a fortnight with limited working windows. The Handy market had a bad week with levels dropping in all sectors on a daily basis. East coast South America had the hardest time with the indices dropping nearly \$1,500 in three days. Trips to the Mediterranean were paying in the region of \$11,000 and was likely to fall further but some brokers are anticipating a reversal for the second half of the month. Brazilian coastal business was being concluded at levels around \$8,500 daily. This week a 33,000 tonner was suggested fixed delivery US Gulf trip to Brazil at \$7,000 daily.

Brokers reported the *Vil Atlantic* 2010 37,852 dwt was confirmed for a grains cargo delivery Piraeus via Black Sea to Tunisia at around \$8,000 while the *Kingfisher D* 2002 28,425 dwt secured two laden legs redelivery Atlantic at around \$8,750 with a Black Sea delivery.

The *Sunlight Lily* 2012 33,360 dwt was concluded at \$11,000 daily basis delivery Adelaide for a trip to Singapore-Japan. Other Asian fixtures included various 28,000 tonners taking local business at levels in the high \$6,000s upto mid \$7,000s. A NoPac round was taken with the *Loch Lomond* 2012 38,400 dwt at \$8,000 daily basis delivery dop Hakata with the intention being wood pellets into Japan.

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