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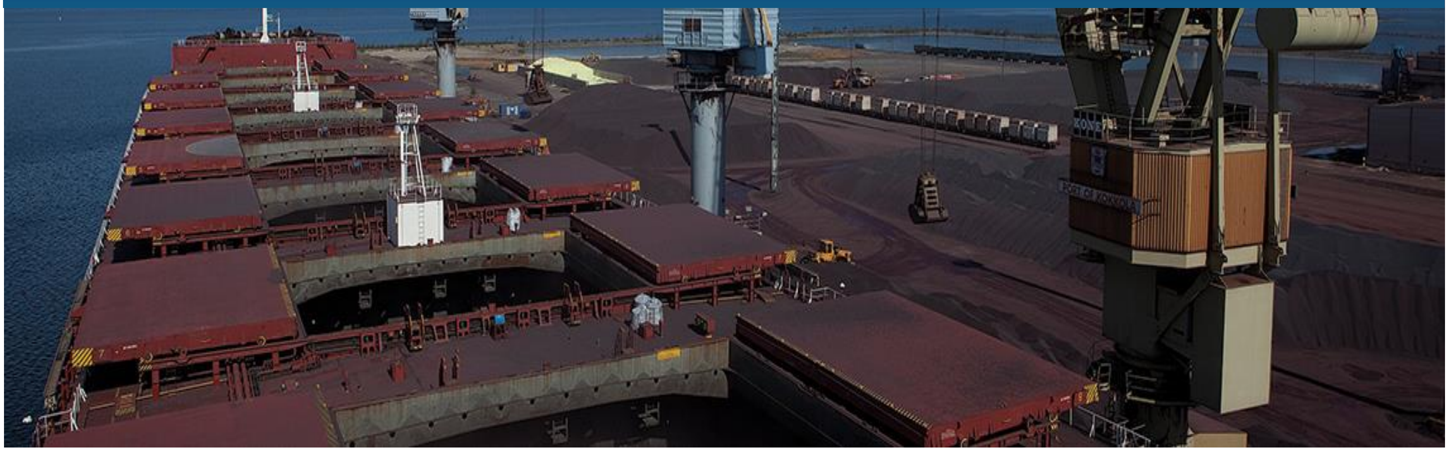

Bulk report – Week 35 2018

Capesize

A turnaround in fortunes for the big ships, with a few slower days in the market. A build-up of tonnage and a lack of Brazil cargoes resulted in a slide in rates. The active West Australia/China trade saw rates cut 80 cents in a week, with $8.65 paid for a 13-15 September cargo from Dampier to Qingdao. Time-charter trading was also limited, but 174,000mt, 2005-built, fixed at $20,000 daily from Caofeidian for a West Australia round trip. Ballasters continued to head for Brazil, but rates eased with a mid-September cargo fixed to Qingdao around the mid $22.00s and an October position at $23.30. Some owners now appear willing to take under $22.00. The North Atlantic remained very short of cargoes and a 5-14 September 150,000mt cargo from Port Cartier to Rizhao fixed and failed at $28.75, with this rate unlikely to be repeated as charterers gain the upper hand. Trans-Atlantic cargo too was in short supply and rates for the Puerto Bolivar/Rotterdam run were near the mid-$10.00 – more than a dollar lower in a week.

Panamax

Atlantic rates slipped over the week after an active bout of fixing early on, but fewer cargoes coming into the market. Charterers gained the advantage and held off fixing. Rates eased in the North Atlantic with rates for the shorter rounds sliding and a 2013, 76,000mt charged $15,000 from Hamburg for a Murmansk or Baltic round, with Continent or Mediterranean redelivery. A similar size mid-September in the US Gulf went at $13,250 and a $325,000 bonus for a trans-Atlantic run. However, rates for EC South America/East runs remained steady with LMEs still seeing rates in the mid $15,000s and mid $500,000s, and Kamsarmaxes mid $16,000s and mid $600,0000s. In the East, rates were under pressure with a report today of a 2008-built, 75,000mt Hudong type fixing at under $10,000 daily from CJK for an Australian round.

Supramax

The Asian market led the way this week boosting values on the BSI. Limited period activity was evident, but a 63,000mt was fixed, delivery US Gulf, for six to eight months, redelivery Atlantic at $16,500. In the Atlantic, brokers noted a slight weakening especially from the Eastern Mediterranean where a 63,000mt was fixed delivery for a Canakkale trip to SE Asia at $21,000. Demand remained from the US Gulf for trans-Atlantic business, but little reported. Limited fresh cargo from EC South America saw rates trading sideways. A 61,000dwt was fixed delivery Santos mid-September to Chittagong with sugar at $15,100 plus $510,000 ballast bonus. The Asian sector remained active with rates still firm especially in SE Asia. For Indonesia business, a 61,200dwt was reported fixed delivery Shekou trip via Indonesia, redelivery WC India at $13,500.

Handysize

The Handysize Index remained a positive zone in the short week with brokers generally optimistic. Ships coming open Skaw-Cape Passero range faced a brighter market as the week closed but elsewhere rates were flat. A 35,000dwt open in the Continent was fixed for a round coal trip at $10,800. Rates from the Black Sea reportedly climbed above $10,000 for various directions. Period business included a 37,000 open Karachi, fixed for three to five months at $10,750, redelivery worldwide. From EC South America, an Eco 43,000dwt was booked to move sugar to the Middle East Gulf at $14,000 basis Santos plus a $400,000 bonus. A 34,000dwt was fixed from Upriver to the Continent at $11,000. In the East, rates were a touch healthier and a 28,000dwt open Campha was booked to move steel to Thailand at $7,950, while the longer run from Thailand to West Africa, a 34,000dwt, went at $7,500 for the first 65 days and $9,500 thereafter.

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