

BalticBriefing

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Bulk report – Week 22 2019

Capesize

The market continued its steady ascent over the past week to improved levels. The TC average opened the previous week at \$12,243 and climbed through respectable fixture volumes, predominately in the East, to close Friday at \$12,987. The West Australia to China C5 route started the week at \$7.036, reaching fixing levels around \$7.60 mid-week, before closing on Friday at \$7.223. Fixing was more focussed in the earlier stages of the past week; the latter part was patchier, with some rates softening a little. Rumours were flying around on Friday, with word of Vale activity on the Brazil to China route being heard. No definitive news has been received around the current supply situation for Vale in Brazil. Closing out the week the Atlantic basin remains divided. A small flow of rumoured higher transatlantic fixtures, combined with tight tonnage supply, was offset by persistent slim cargo volumes.

Panamax

With various national holidays and shipping events, there was less Atlantic market information available. However, some felt the week ended with a softer tone. The Pacific market has been driven by the South American grain fixtures, with tonnage fixing from China, Singapore and India at differing round voyage levels. Some of these were basis the load port with a ballast

bonus. In the Pacific, Tongli fixed *Ecopride GO* (81,963dwt, 2013-built) delivery Japan spot, for a trip via Gladstone to East Coast India, at \$10,500. The *Lake Dahlia* (78,802dwt, 2009-built), open Mauban 3 June, fixed a trip via Indonesia to Japan at \$13,000 with Asahi. The *Bryant* (76,595dwt, 2009-built), open Amsterdam 31 May, was said to have fixed fronthaul, via North Coast South America to the Far East, in the region of \$17,800 level, with Chinese charterers.

Supramax

A split market appeared during the week. Routes from the Atlantic gained ground, while Asia routes came under downward pressure. East Coast South America remained active. An Ultramax was fixed in the mid \$14,000s, plus mid \$400,000s ballast bonus, for a trip to Singapore-Japan. There was more activity than of late from the US Gulf, with a 63,000dwt ship fixing around \$20,000 for a petcoke run to India. The East Mediterranean was active, with a 54,000dwt vessel fixing a trip to the Arabian Gulf at \$13,500. Overall, the Asian basin lacked impetus, a 61,000-tonner open North China, fixing a trip via Indonesia, redelivery Southeast Asia at \$7,500. Further south, a 58,000-tonner, open Singapore, was fixed for an Australian round voyage, redelivery Philippines, in the \$9,000s. Activity levels dropped from the Indian Ocean, but rates remained stable. A 63,500dwt ship fixing delivery Richards Bay in the high \$12,000s, plus, high \$200,000s ballast bonus for a Pakistan trip.

Handysize

Since mid-May, the Baltic Handysize Index (BHSI) has slowly gained pace; the same trend was maintained this week. While Brokers described the market as lacking action, East Coast South America continued to improve. That said, there was not much activity from the Pacific, where the rates stayed flat. Early in the week, a 32,000-tonner, open Haifa, was fixed for some inter-Mediterranean business. The rate was between \$6,000 to \$7,000 basis loading port, with redelivery in the East Mediterranean. A 25,000dwt ship open West Coast India was booked for a trip to Chittagong with clinker at \$6,000. While a 34,000dwt ship, open Bin Qasim in early June, was fixed for a salt trip, via Kandla to South Vietnam, at \$5,700.

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