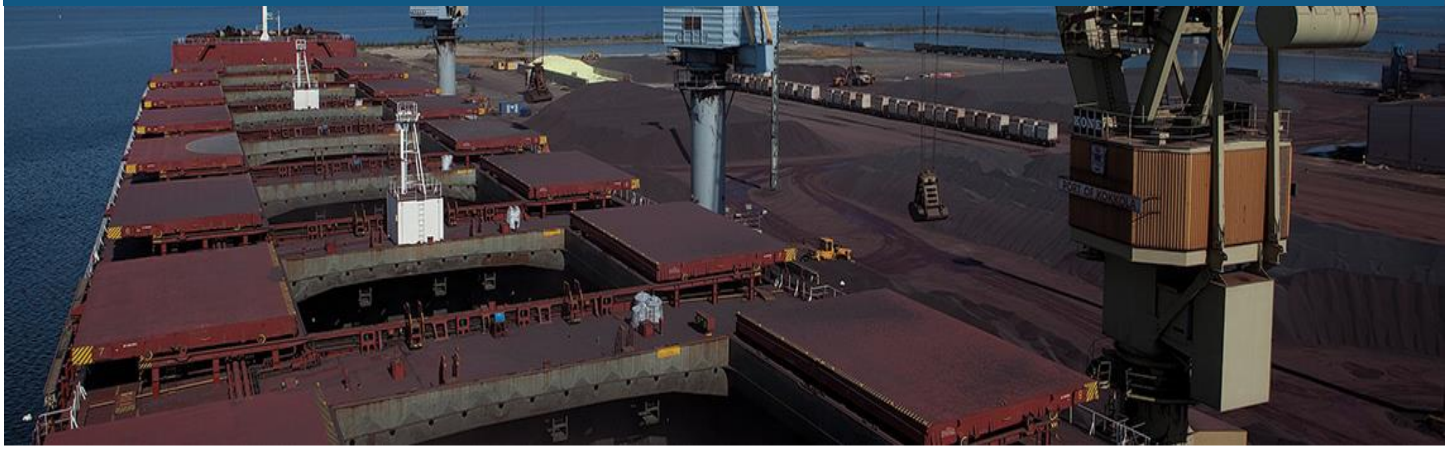
BalticBriefing
Baltic Exchange member news, views and events



Bulk report – Week 43 2019

Capesize

The end of the week brought about a small increase in sentiment heading into a long weekend for some regions. After sustaining a drop in value for the first part of the week, the 5TC now appears to have turned its fortunes around to settle the week out almost unchanged. 5TC opened $25,117, dropped to $23,740 midweek before closing up Friday at $24,945. The West Australia to China C5 continues to trade its range closing Friday at $9.268 up from $8.823 mid-week with healthy trading activity throughout the week from most charterers. The Atlantic is starting to see an increase in transatlantic activity, although fronthaul business remains subdued heading into November. IMO 2020 fuel compliance considerations are coming to the forefront of trading as replenishment bunkers after fixing voyages and timecharter trips will likely being to straddle this transition period.

Panamax

The week ended on a weaker note as it seems more tonnage is open and less fresh cargo coming to the market. There have been a number of shorter Baltic round voyages fixed with rates varying from $14,000 to $16,500. There was less visibility for transatlantic trips, but some voyage fixtures were concluded such as TKS fixing the *Key Light* (83,027dwt, 2012 NYK) for 75,000 min/max coal Baltimore/Rotterdam loading 5/15 November at $11. Cargill fixed the *Braveheart* (74,117 dwt, 2001) in ballast basis APS Trombetas early November for a trip to Aughinish $15,000 + $75,000. The Pacific has been fixing around $13/14,000 for Indonesia coal to SE Asia and a number of vessels had fixed for Australia to India also in the $13,000 level.

Supramax/Ultramax

With the Coaltrans event taking place in Europe at the beginning of the week the market started in slow mode and never really got going. Rates across both basins saw negative movement. Very little period activity was discussed. From the Atlantic, an Ultramax fixed at around $25,000 for a trip delivery US Gulf redelivery south east Asia and for transatlantic runs Supramax were seeing in the mid-teens. East coast South America lacked impetus, but a 61,000-dwt was reported fixed for a trip redelivery west coast South America at $20,000. The Mediterranean saw a limited action, lengthy tonnage lists kept rates at bay. From Asia rates remained under pressure with the north lacking fresh enquiry. A 58,000dwt fixing delivery Yangjiang for a nickel ore run back to China in the mid $14,000s. A 61,000 fixed delivery Jakarta trip via Indonesia redelivery south China at $18,250. From the Indian Ocean a 58,000dwt fixed delivery South Africa trip to Pakistan at $12,700 plus $270,000 ballast bonus.

Handysize

A lacklustre week for the Handy market with rates losing ground. Limited period activity surfaced. A 38,000dwt fixing from the United Kingdom for 4-6 months trading redelivery Atlantic at $11,500 and a 34,000 covering at $8,600 delivery far east for 4-6 months. In the Atlantic east coast South America saw larger Handies fixing in mid-teens region for transatlantic runs. From the Continent a 28,000dwt was fixed from the Continent to the Mediterranean with grains at around $10,000 daily. For short east Mediterranean Black Sea rounds a 33,000dwt was fixed in the mid low $12,000s. The Asian arena similarly lacked impetus, a 33,000-dwt open south east Asia getting upper $9,000s for a salt run to China. A 36,000-dwt was reported fixed delivery Xingang trip via Bohai Bay redelivery east coast India at $9,300 daily. All eyes are looking to the upcoming week to see further direction.

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