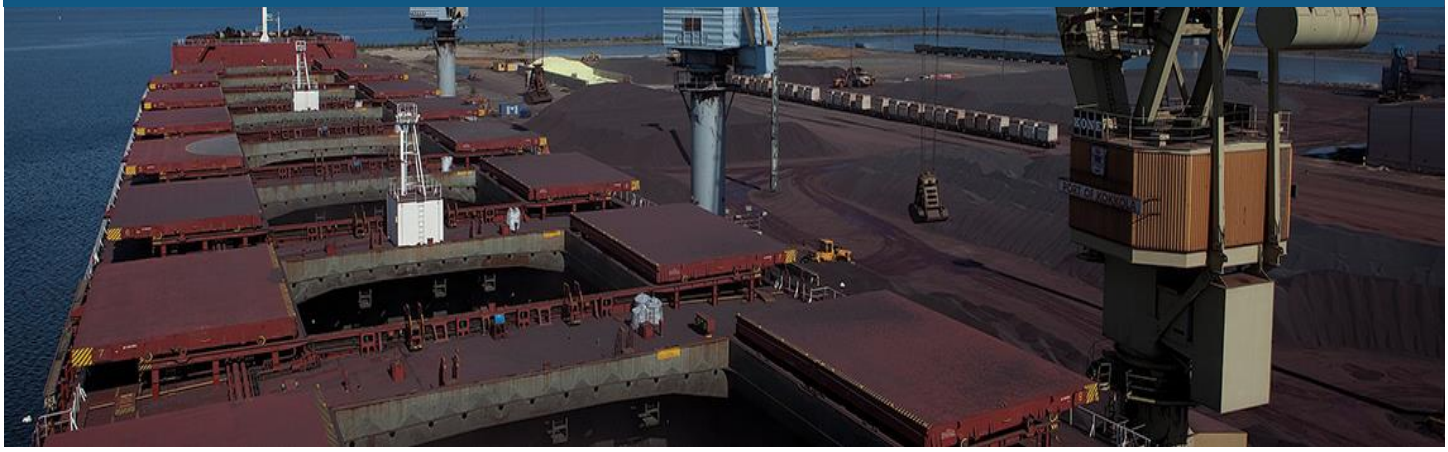
BalticBriefing

Baltic Exchange member news, views and events



Bulk report – Week 34 2021

Capesize

Both the overall index and 5 time charter (5TC) average climbed back to positive territory at the end of the week after a mid-week decline. BCI closed the week at 6162, which is slightly higher than the Monday opening at 6114. The 5TC recorded an improvement of $986 to $51,099 on Friday. The key indicator, C5 west Australia to China run, slipped under $15 whilst the related transpacific round voyage was now at $47,592 for a 35 to 45 days trip. C3 Tubarao to Qingdao run recorded $35.77 on voyage basis whilst the related China-Brazil round trip reflected the voyage level at $47,060. During the week, there were rumours of a Capesize vessel being primed to transport containers. The implications could be big for the Capesize and Container markets, if it can be concluded, from both short and long-term perspectives.

Panamax

The Panamax market continued its upward trajectory this week, mostly driven by a Pacific market with a pick-up in demand from all the load origins. Noticeably too was the impact that congestion in China was having for tonnage availability, along with early signs of activity emerging from the US Gulf for October arrival dates and beyond. The Atlantic - and in particularly the North Atlantic - remained under pressure all week as the nearby tonnage count grew with little demand of note. Rumours of an 82,000-dwt delivery Gibraltar fixing $28,000 for a transatlantic round was muted on Friday suggesting sizeable corrections for next week. But Asia stole the headlines, from NoPac an 81,000-dwt delivery Japan achieving $36,000 for a NoPac round trip. An 81,000-dwt agreed a rate of $32,500 basis delivery South China for an EC Australian coal round trip with the immediate outlook appearing firm.

Ultramax/Supramax

We have seen positive gains in many regions this week. However, East Coast South America has been softer of late due to a lack of visible activity. Period enquiry in Asia has been active with a 58,000-dwt open early September fixing for four to six months at $36,750. A 63,000-dwt open China with prompt dates for four to six months with worldwide redelivery at $43,000, a 63,000-dwt in South China with prompt dates for five to seven months with worldwide redelivery at $42,500 and a 61,000-dwt in a similar position with end August dates fixing for 12 months with worldwide redelivery at $31,000. A 56,000-dwt in Surabaya fixed via Australia to Japan with a cargo of Salt at $48,000. A 56,000-dwt open in Rotterdam fixed basis when ready with prompt dates to the Eastern Mediterranean with a cargo of scrap at $37,500. A 58,000-dwt open in Nigeria fixed a trip to India at $54,000.

Handysize

A largely positive week, with the biggest gains in the Asian basin where numbers have been improving day-on-day and we have seen some tonnage being used to carry cargoes of containers. A 33,000-dwt Logger type was fixed from South Korea for four to six months period with redelivery worldwide at $32,000. A 38,000-dwt open Shanhaiguan 20-23 August was fixed for a trip via Japan with steels to Thailand at $40,000. A 38,000-dwt open in China was fixed for a trip to the West Coast USA with containers at $46,000. The Arabian Gulf has also remained firm with a 36,000-dwt fixing from Umm Qasr via Saudi Arabia to East Coast India with an intended cargo of fertilizers at $52,500. In the Atlantic, a 39,000-dwt open Turkey was fixed for a trip to the Caribbean at $39,000 and a 33,000-dwt open Sea of Marmara fixed a steels cargo to the Caribbean at $33,000.

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