

# Baltic Briefing

*Baltic Exchange member news, views and events*



## Bulk report – Week 37 2021

### **Capesize**

Both the overall index and the time charter average jolted significantly higher on Monday, reaching new highs for the year while also closing in on the market highs of 2010. With the surge of C5 west Australia to Qingdao run and the relevant transpacific C10, as well as the support from Brazil to Qingdao trade, the Capesize market pushed even higher on Tuesday but slipped in the middle of the week. The week closed on positive notes with C5 paid up to \$16,773, while Brazil to Qingdao run climbed over \$35.00 on Friday. In the North Atlantic, transatlantic remained relatively quiet with the index posted at \$64,400 at the end of the week. On the period front, a 180,000-dwt 2010-built vessel delivery Singapore in early October was reportedly fixed for a minimum period of 24 months at \$25,500.

### **Panamax**

A strong week for the Panamax market, principally for the Atlantic basin, with a good replenishment of mineral cargoes seen all week versus a limited tonnage list. Rates returned to the end of August levels, with reports of charterers taking ships for laden legs in the north Atlantic. From the US Gulf, there was talk of some muted activity. However, this was covered on Far East delivery positions. There were some signs of action ex EC South America for

October arrivals. But just like Asia, rates remained largely flat on the week. Route P3a marked up a shade overall, with solid demand ex NoPac the main drivers in the north. The market in general appeared to be fuelled by support in FFAs. This aligned with a firmer cape market and culminated in continued period interest for one-year period and shorter, \$30,000 concluded a few times on 82,000-dwt types with Far East delivery.

### **Ultramax/Supramax**

A stronger week than previously as positive sentiment returned to many areas, with better levels of enquiry from the Atlantic and from Asia after a tightening of tonnage supply after Typhoon Chanthu. Period interest remained firm, a 61,000-dwt open South Korea fixing in the low \$40,000s for short period, whilst further south a 55,000-dwt open Indonesia fixed four to six months at \$36,000. In the Atlantic, stronger levels saw a 63,000-dwt open Portugal fixing in the low \$40,000s for a trip to US east coast. From west Africa a 53,000-dwt was fixed for a trip to china at \$38,000. From Asia, a 56,000-dwt open South Korea fixed a CIS Pacific round at \$36,000. The Indian Ocean gained momentum, with a 56,000-dwt open Chittagong fixing a trip via east coast India to Vietnam in the high \$30,000s. A 57,000-dwt fixed delivery Richards Bay trip to the Baltic at \$34,000.

### **Handysize**

East Coast South America made positive gains with more enquiry and a lack of tonnage the driving force. A 32,000-dwt fixed low \$40,000's for a River Plate to South Brazil with an intended cargo of grains. A 38,000-dwt open in Brazil with prompt dates fixed for two Laden Legs with redelivery Continent-Mediterranean range at \$38,000. The US Gulf has seen more requirements this week and numbers have begun to improve with a 38,000-dwt fixing from Texas to West Coast South America at \$32,000 and a wood pellets cargo being fixed on a 38,000-dwt from Savannah to the UK at \$23,000. The Mediterranean remains firm with a 32,000-dwt open in Egypt fixing via the Sea of Marmara to Antwerp with a cargo of Steel Coils at \$33,000. Activity in Asia has been limited, but a 38,000-dwt open in China is rumoured to have been fixed for a round trip via Australia at \$35,000.

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