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Dry Cargo Weekly Market Report

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The spot market keeps on coming off as there are more vessels than offered cargoes.

US Gulf rates took a plunge despite ship-owners efforts to resist charterer's ideas.

Fewer scrap and grain cargoes coming out from Continent, Mediterranean, and Black Sea, hence little fixing activities taking place and freight levels are sliding.

The effect of the tremendous pressure on the rates caused by the ballasting ships can be clearly seen now on east coast South Atlantic region as charterers achieving rates basis APS rather than DOP!!

Western Hemisphere

Unsurprisingly, it's an extremely quiet week with hardly any news to report. The spot market going into a 'comma' and few orders pop up here and there that ship-owners fight to book such cargoes in order to find an employment for their ships.

Thus, it is not strange to see levels as low as usd 5,000 per day!!

Once again another dreadful Indian market where no iron ore cargoes are exported and fewer coal cargoes being imported.

What's more, South African region not that active and rates in a down-word spiral.

Eastern Hemisphere

No Change in spot market activities in the Middle East Gulf. More vessels can be seen available in the area and willing to fix multiple laden legs between the gulf countries.

The charterers trying best to reduce the rates as much as possible to reduce the additional cost incurred by waiting time at both load and discharge ports.

Also more interest from the charterers to fix vessels on period ranging from 3 months up to 1 year. Not much was concluded due to the gap in rate ideas.

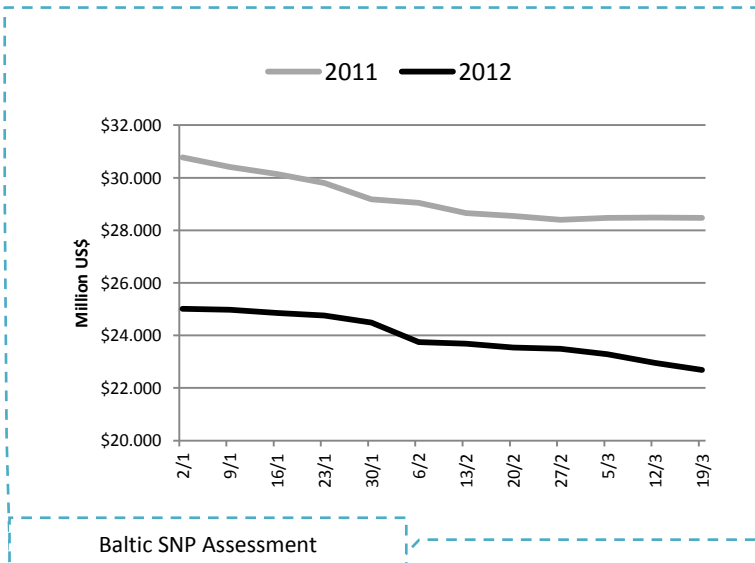
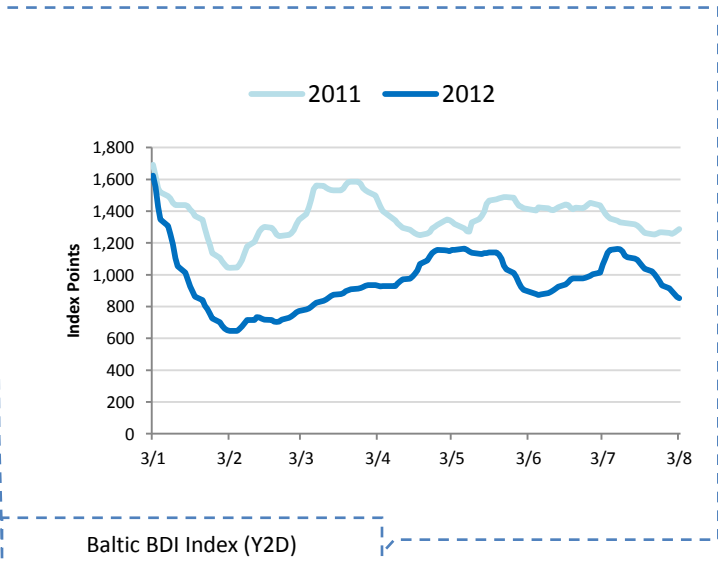
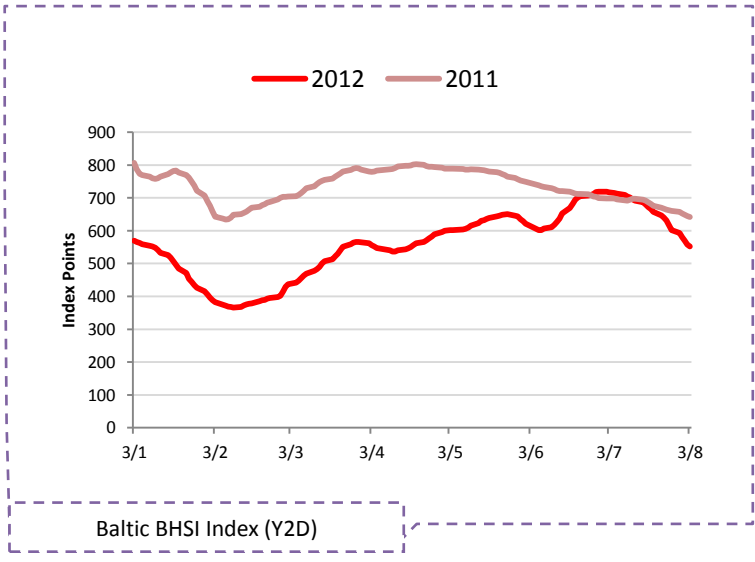
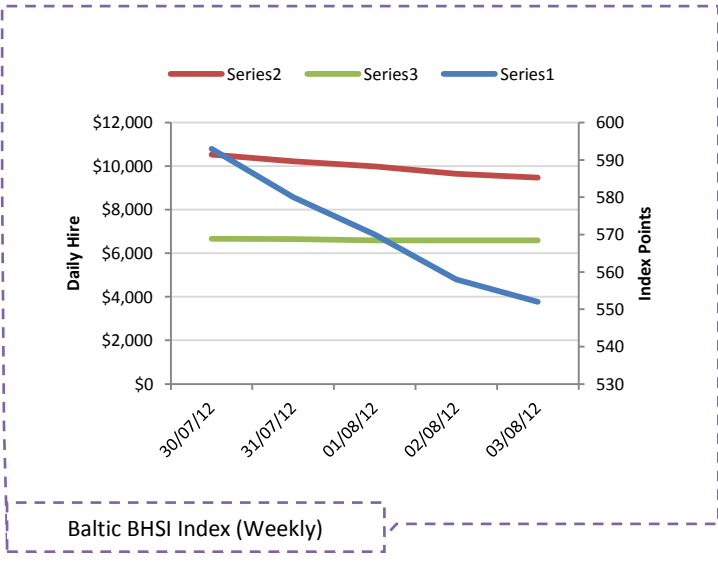
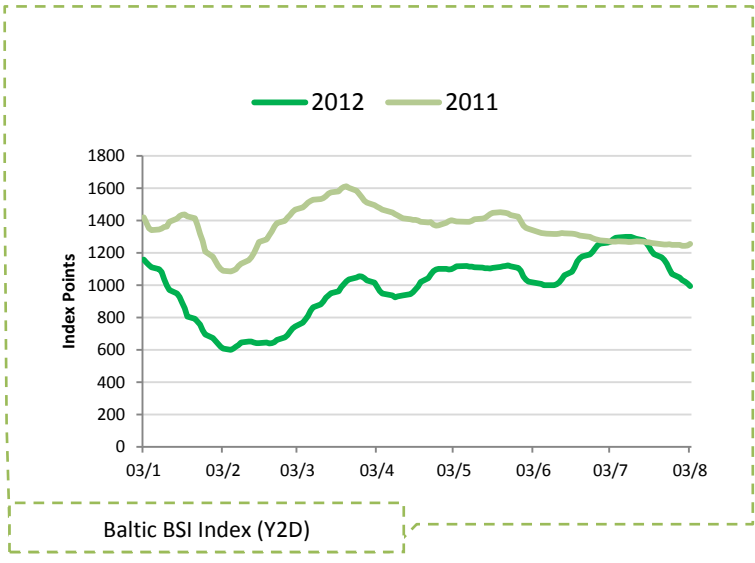
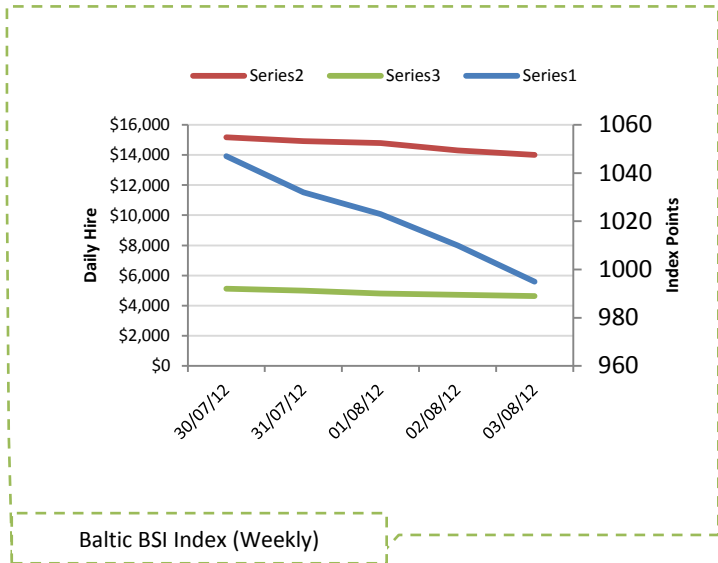
Middle East Gulf

As the month of August ends two-handful of ships reported sold, indicating the attractive levels for some buyers.

Last week, seven (7) ships were sold including an enbloc sale of 2 ships; in comparison 2 ships were sold a week earlier.

Marginal increase in rates, with fair number of ships getting sold for scrap. Rates for dry cargo in the sub-continent ranges between around \$400; while tanker rates ranging between \$410 - \$430 per ldt.

S&P - Handies



Chartered – Fixtures

	Name	Built	DWT	Delivery	Charter	Redelivery	Hire	Bal. Bonus	Charterers
Period	Hyundai Treasure	2004	48821	Maputo 8/11 Aug	3/5 months trading	worldwide	\$8,500	\$125 K	Norden
TCT (S) - East	AS Valencia	2011	56808	Gresik spot	trip via Indonesia	EC India	\$11,000		Siva Bulk
	Belnor	2010	58000	Beihai spot	trip via Indonesia	Philippines	\$7,000		Jaldhi
	Belocean	2011	58000	Kuantan early August	trip via Indonesia	India approx	\$12,000		Pacific World Shipping
	Kang Hing	2002	52828	Singapore 2/4 August	trip via Indonesia	China	\$11,000		cnr
	Mycenae	2010	58020	Thailand spot	trip via Indonesia	India approx	\$10,800		cnr
	Novo Mesto	2005	53626	Singapore spot	trip via Indonesia	Thailand	\$8,200		S.Korean charterer
	Red Fin	2011	56780	Vietnam spot	trip via Indonesia	India approx	\$12,000		Cargill
	Victoria 7	2012	54000	Lanshan spot	trip via SE Asia	China intention nickel ore	\$6,500		cnr
	Vishva Prerna	2011	57163	CJK 5/8 August	trip via Indonesia	full India	\$6,500		Siva Bulk
	Yangtze Flourish	2011	32000	Fangcheng end July/ely Aug	trip via Vietnam	Japan approx	\$8,000		cnr
TCT (S) - West	Alpena	1998	47229	Iskenderun 5/10 August	trip	Chittagong intention steels	\$25,000		UST
	Anni Selmar	2009	56000	aps Santos prompt	trip	Algeria	\$9,000		Cargill
	Anton Topic	1996	45496	N Brazil early August	trip	Continent approx	\$11,000	\$ 150 K	Ultrabulk
	APJ Shirin	2012	56000	aps South Africa 15/19 Aug	trip	EC India	\$8,000	\$ 250 K	Lighthouse Navigation
	CMB Mistral	2009	29130	South Africa spot	trip	Mediterranean	\$7,000		cnr
	Cos Prosperity	2006	55676	USGulf early August	trip	Singapore-Japan	\$19,750		Norden
	Eraclea	2010	55303	South Africa mid August	trip	Singapore-Japan	\$8,000	\$ 250 K	Oldendorff
	Gannet Bulker	2010	57809	aps Conakry prompt	trip	Black Sea approx	\$7,750		Refined Success
	King Freight	2009	58163	USGulf spot	trip	Singapore-Japan approx	\$22,750		Oldendorff
	Praetorius	2008	28345	aps Houston 5/10 Aug	trip	Lagos int wheat	\$15,000		NOM UK Ltd
	Santa Rita	2010	55677	Tampa 8/12 August	trip	Brazil	\$9,750		Louis Dreyfus
	Saturnus	2008	50292	Ravenna spot	trip via Tunisia	China	\$18,000		North China Shipping
	Song Hai	1998	47500	Houston 10/12 Aug	trip	Continent	\$11,000		Energy
	Tai Harvest	2002	51008	South africa early August	trip	Singapore-Japan	\$8,000	\$ 250 K	Oldendorff
	Wave Friend	2010	28325	Corpus Christi 5/10 Aug	trip	Iceland	\$11,500		J Lauritzen

Sale & Purchase – Fixtures

Vessel Name	DWT	Built	Yard	Country	Engine	Price	Buyers	Gear	HoHa	SS	Remarks
Thalassini Niki	58,923	2010	Daewoo	Korea	Man-B&W	22	Undisclosed	4 X 30	5/5		Enbloc
Thalassini Kyra	58,609	2010	Daewoo	Korea	Man-B&W	22	Undisclosed	4 X 30	5/5		Enbloc
Global Ocean	45,600	1997	Tsuneishi	Japan	B & W	8.5	Greek	4 X 30	5/5	Sep-12	
Krikelo	39,670	1985	Koyo	Japan	B & W	3.2	Chinese	4 X 25	5/5	Apr-15	
Stella Alnilam	34,601	2010	SPP	Korea	Man-B&W	18.35	Greek	4 X 36	5/5	Nov-15	
Fengli 12	30,000	2012	Tsuji	China	Man-B&W	20	Brazilian	4 X 30	5/5	Aug-17	
Maria A	26,648	1986	Kurushima	Japan	B & W	2.8	Egyptian	4 X 30	5/5	Nov-14	Action - Previous Week
Venus Frontier	23,956	1996	Kanda	Japan	B & W	NR	Vietnamese	4 X 30	5/5	Jun-16	Previous Week
Global Ace	23,483	1996	Mitsubishi	Japan	B & W	6	Far Eastern	3 X 30	5/5	Mar-16	

Best Regards
Gulf Maritime Company