

12 August 2012

Dry Cargo Weekly Market Report

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The freight rates continue to plummet!! Cargoes becoming lesser while tonnage build up keeps on going.

Activities in US Gulf region reaching lowest levels in months due to cargo/vessel disproportion.

Few fresh cargoes available in the Continent and ship-owners now reluctant to load from there.

Mediterranean and Black Sea are considered the most active areas in the west as cargoes keep surfacing up.

South Atlantic zone continues to suffer from unstoppable stream of ballasters which placed unbearable pressure on rate levels.

Western Hemisphere

Hardly anything to report and another week of superficial activities.

In all regions, there is an oversupply of vessels and few cargoes to fix.

Rates are coming off and Indonesian coal stems which is on APS basis not enough to stop the spiral drop!!

No news from India as the ban on iron ore exports on the go and the 'monsoon season' continues.

Despite some cargoes from Australia, there was no positive influence on the spot market.

Eastern Hemisphere

As Ramadan passes by, an immense slowdown of activities took place.

Charterers hitting the brakes due to lack of sales which lead to high stock levels.

Several ships that were fully occupied in inter MEG trades are becoming available in the area now. As a result, more ships now keen to fix their vessels for several voyages in the area at considerate levels.

If such levels not achievable, then vessels will ballast away. Waiting time in some ports eased off while others continue to have long queues.

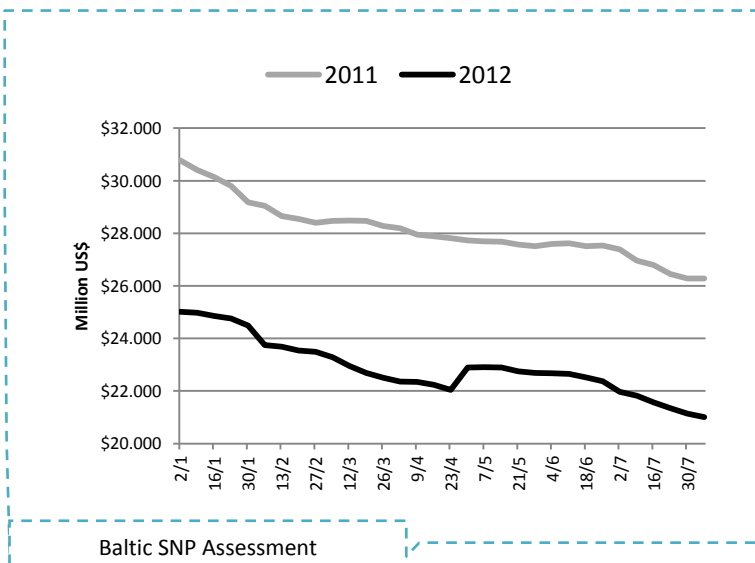
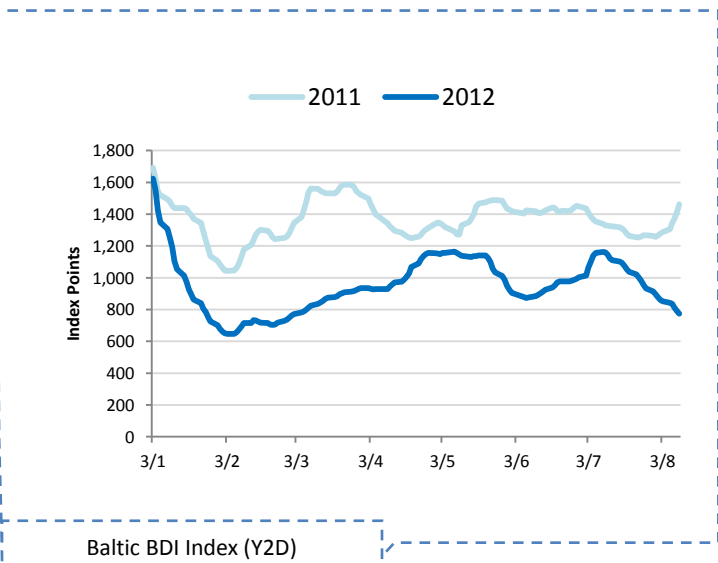
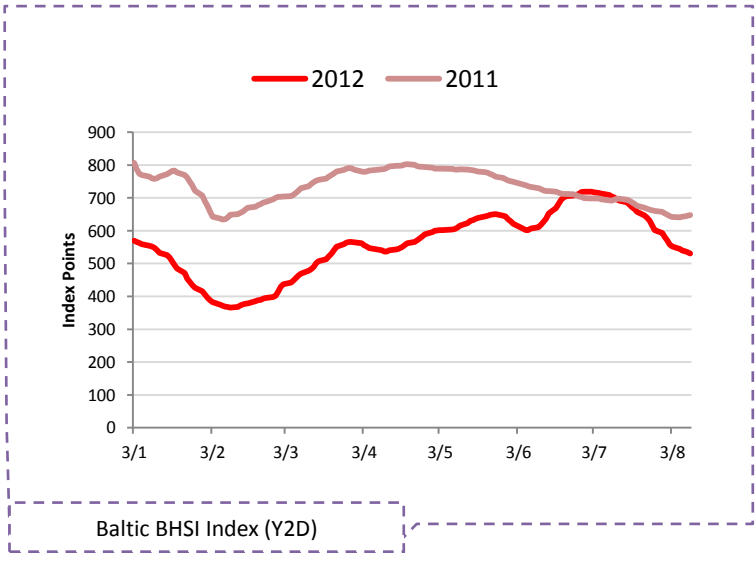
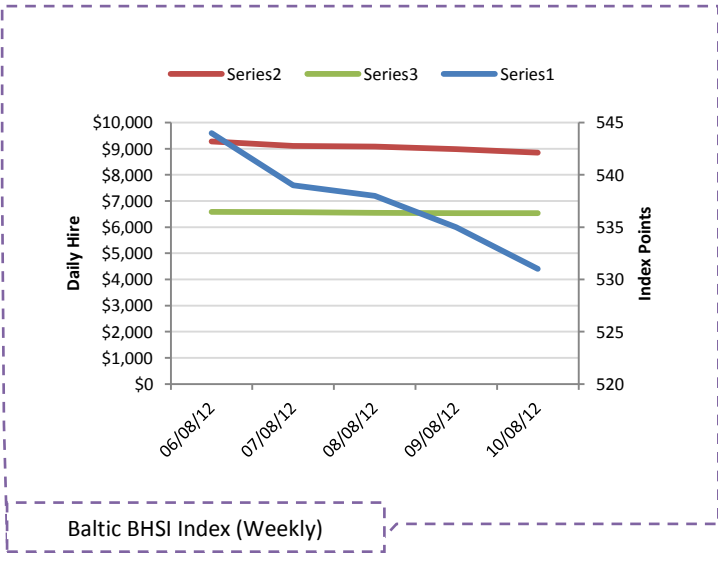
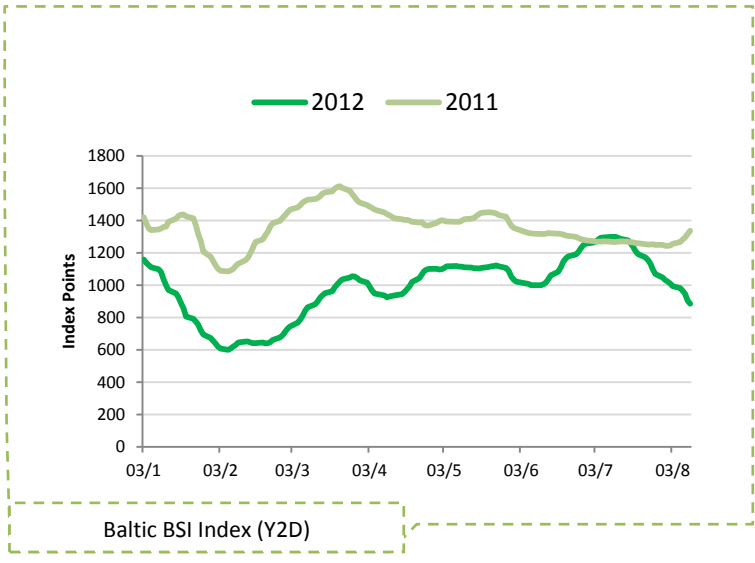
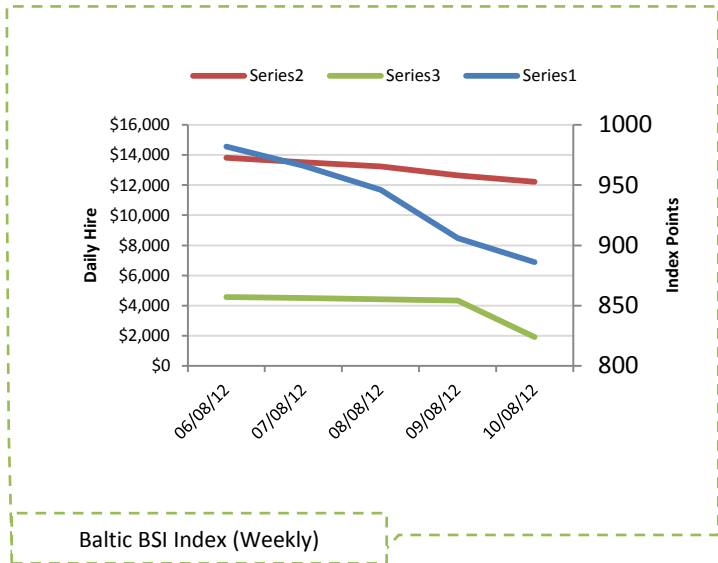
Middle East Gulf

We are now well in August, and Sale & Purchase activities continue to be active as 4 vessels reported sold ranging from handysize to supramax.

Last week, four (4) ships were sold including an enbloc sale of 2 brand new handysize ships from yard. Also need to note that many ships are reported available for inspection along with MV. GI Primera which failed on subs and remains an active sale candidate.

Rates for dry cargo in the sub-continent around \$385-\$400; while tanker rates ranging between \$410-\$430 per ldt. It is important to note that Bangladesh done 2 aggressive deals last week for a bulker and a tanker.

S&P - Handies



Chartered – Fixtures

	Name	Built	DWT	Delivery	Charter	Redelivery	Hire	Bal. Bonus	Charterers
Period	Father Neptune	2009	55700	Zhanjiang 7/15 August	1 year trading	worldwide	\$9,500		Meadway Shipping
TCT (S) - East	Heilan Spring	2010	56920	Rizhao spot	trip via Russia	SE Asia intention general cargo	\$7,500		Sinano
	Mingzhou 78	2011	56757	Singapore spot	trip via Indonesia	India	\$7,100		cnr
	Spar Capella	2011	57981	dop Tuticorin spot	trip via Indonesia	India	\$6,250		ISL Dubai
	Vishva Nidhi	2011	57144	passing CJK spot	trip via Indonesia	full India	\$6,500		Isaphia
TCT (S) - West	Apuana D	1998	31744	aps Tampa prompt	trip	Turkey	\$10,500		Pacific Basin
	E.R.Brighton	2010	55783	USGulf prompt	trip	NW France intention pet coke	\$9,500		Noble
	Ellie	2011	57045	USGulf spot	trip	India intention Pet Coke approx	\$19,000		Norden
	Emerald	2010	56868	Santos mid August	trip	West Africa	\$10,000		Oldendorff
	Grebe Bulker	2010	57809	South Africa spot	trip	West Africa	\$6,000		Greig Star
	Kastro	2008	58780	Continent mid August	trip	E Med intention scrap approx	\$17,500		SAM
	Marylebone	2001	48377	USGulf spot	trip	Turkey intention pet coke approx	\$14,000		Oldendorff
	Nord Leader	2007	55808	Recalada spot	trip	Far East	\$12,500	\$210 K	Oldendorff
	Sabrina 1	2005	52249	West Africa spot	trip	Black Sea	\$6,000		Refined Success

Sale & Purchase – Fixtures

Vessel Name	DWT	Built	Yard	Country	Engine	Price	Buyers	Gear	HoHa	SS	Remarks
ID Integrity	45,653	1996	Tsuneishi	Japan	B & W	10	Bangladeshi	4 X 30	5/5	-	
Ex Free Perseus & Ex Free Orion	33,800	2012	Jiangsu Yangzijiang	China	Man-B&W	19.4	Precious Shipping	-	5/5	-	Enbloc
Ikan Selangat	37,554	1984	Ihi	Japan	Sulzer	2.8	Chinese	4 X 25	5/5	-	

Best Regards
Gulf Maritime Company