

02 September 2012

## Dry Cargo Weekly Market Report

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The spot market is coming off once again this week with no signs of major improvements nearby. Similar to last week, the US Gulf was kept flat while activity was on the low side.

Continent area remains largely stagnant, and even fewer scrap cargoes are being seen. Mediterranean and Black sea are overwhelmed by high tonnage levels with little activity in these areas.

Unsurprisingly there has been no rate improvements from the South Atlantic thus far as the enormous amount of spot vessels continue to remain open for business.

Western Hemisphere

The market is generally flat and quiet this week. Cargoes from China are paying premiums for redelivery India, however there is little activity. Also the North China region has suffered from a typhoon causing several ports to shut down temporarily.

Indonesian coal cargoes bss APS are providing just enough stems to keep rates flat.

Some grain cargoes have been seen from WCI recently, although iron ore is still not one of India's exports at the moment.

Finally, South Africa is not as busy as before due to the decrease in spot cargoes causing more vessels to wait or ballast to South Atlantic areas. Also it should be noted that short period rates are now below 10,000.

Eastern Hemisphere

The Gulf region has also experienced rates coming off a bit this week. And there continues to be too many ships in the area. Cargo exports are at times being bottlenecked by the long waiting queue at ports.

Furthermore, iron ore and limestone from Iran and Oman have once again seen fewer stem outputs, causing more hardship for owners looking to leave.

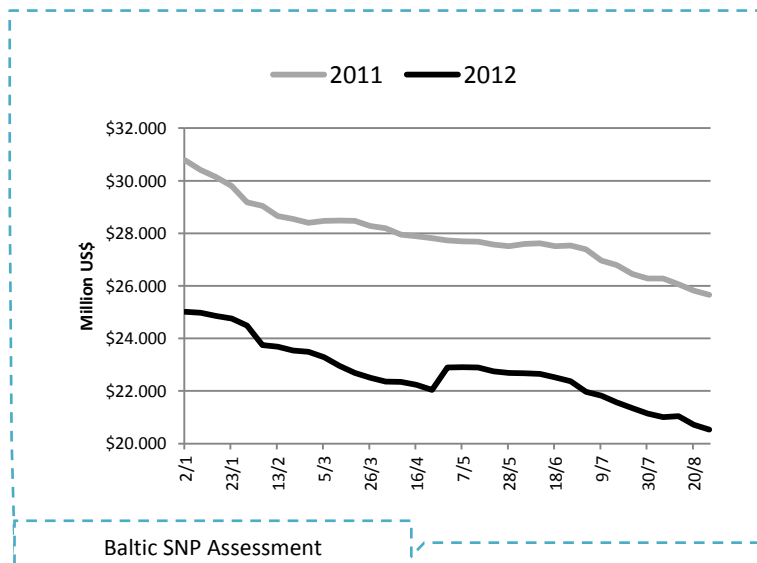
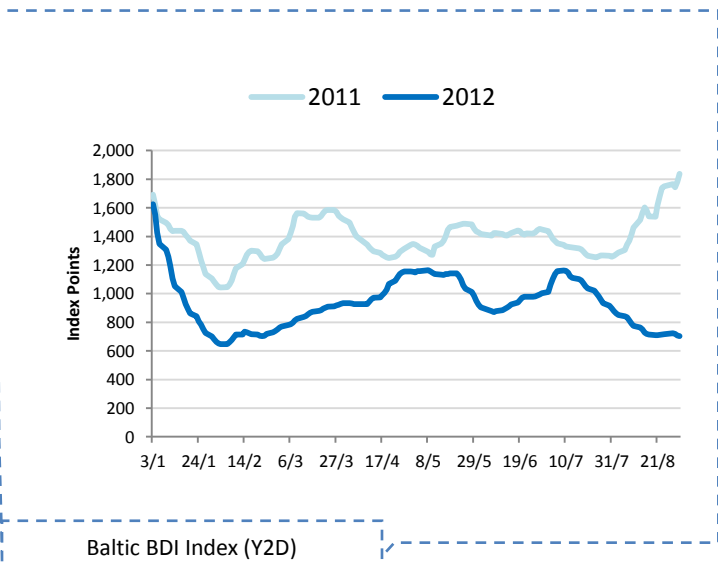
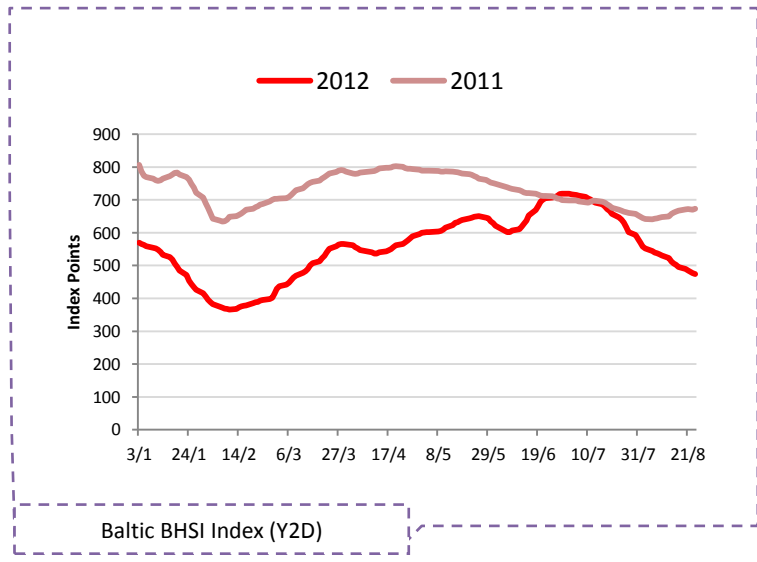
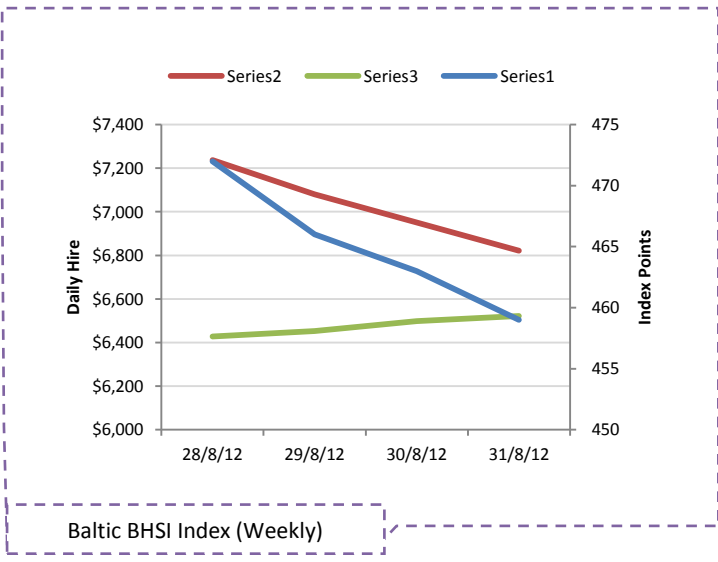
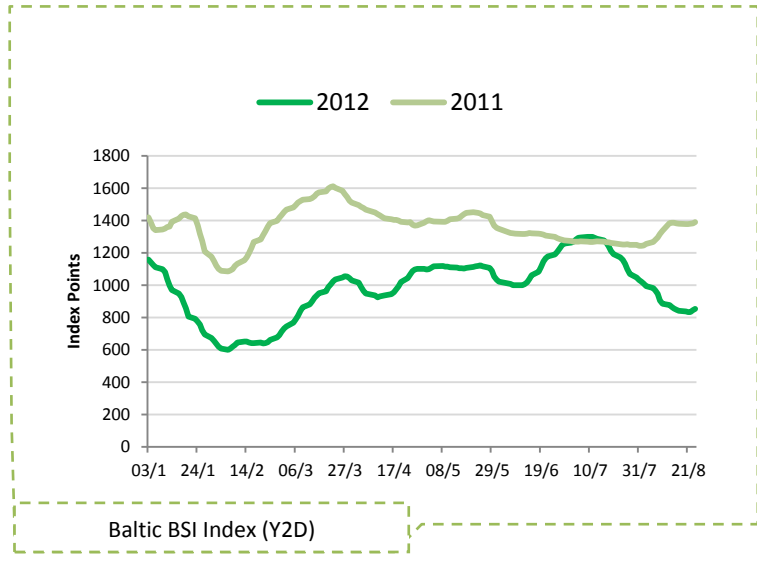
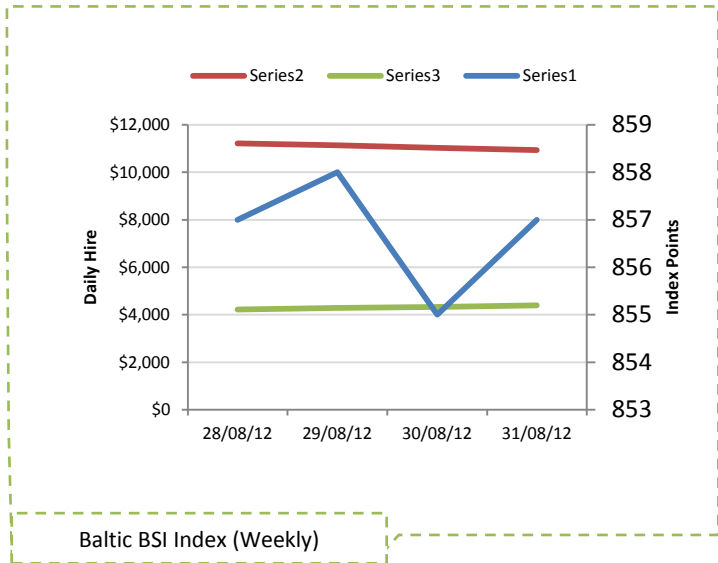
Middle East Gulf

Slow market; however, interest for the handy size is plentiful!

Two (2) ships sold last week, in comparison to 4 ships a week earlier.

Active Scrap market Rates for dry cargo in the sub-continent around \$430; while tanker rates above \$450 per ldt.

S&P - Handies



## Chartered – Fixtures

	Name	Built	DWT	Delivery	Charter	Redelivery	Hire	Bal. Bonus	Charterers	
TCT (S) - East	Akmi	2003	53800	south east Kalimantan 2/5 Sept	trip	WC India	\$8,000	\$ 120 K	Ultrabulk	
	Beks Cenk	2012	57644	aps Port Hedland early September	trip	Vietnam	\$9,000	\$ 195 K	Aquavita	
	Cardinal	2004	55408	Singapore spot	trip via Indonesia	EC India	\$8,000		Ultrabulk	
	Dubai Galactic	2007	55418	Singapore spot	trip via Indonesia	China	\$6,000		Cargill	
	Ertea	2009	54876	Kaoshiung 28/30 August	trip via Indonesia	full India	\$7,500		Harmony Innovation	
	Fareast Harmony	2012	57000	Singapore spot 2/3 laden legs	trip	India-Japan	\$8,000		Oldendorff	
	Filia Glory	2011	58018	Cigading spot	trip via Indonesia	India	\$12,000		Platina Bulkcarriers	
	Genco Brittany	2010	58020	Singapore early September	trip via Indonesia	Thailand	\$7,000		K Line Singapore	
	Jia Cheng Shan	2005	57605	Ma Wan spot	trip via Se Asia	China intention nickel ore	\$8,000		cnr	
	K Peridot	2012	56000	passing Singapore prompt	trip via Indonesia	India	\$7,500		cnr	
	Nemtas 4	2005	56023	Singapore prompt	trip via Indonesia	India	\$9,000		Seatrek	
	Nicolaos S	2003	53800	CJK 2/7 Sept	trip via Nopac	EC India-Singapore	\$8,500		cnr	
	Panoria	2008	53514	Thailand prompt	trip via s.east Kalimantan	China	\$5,600		Klaveness	
	Tianjin Venture	2009	53600	Xiamen 30/31 August	trip via Indonesia	India	\$8,000		Ispahia	
	Vereina	2008	27112	Singapore prompt	trip via Australia	south east Asia	\$5,500		cnr	
	Wadi Albostan	2011	57696	aps Tanjung Pemancingan early Sept	trip	full India	\$8,500	\$ 85 K	Bulk Marine	
	Zhe Hai 521	2008	54000	Fangcheng spot	trip via SE Asia	China int nickel ore approx	\$8,500		cnr	
	TCT (S) - West	Alpine Trader	2009	53800	aps EC South America spot	trip	Singapore-Japan	\$11,500	\$ 220 K	STX Pan Ocean
		Atlantic Laurel	2012	33200	Skaw 1/2 Sept	trip via Baltic	US Gulf	\$6,500		cnr
Azizi		2001	52500	Houston 6/7 Sept	trip	Continent approx	\$10,750		WBC	
Global Laguna		2012	58695	WC UK 1/5 Sept	trip	Turkey	\$15,250		cnr	
Ingrid C		2009	57000	ECUK 3/7 September	trip	E Med approx	\$14,000		EMR	
Isabelita		2010	58080	NC South America spot	trip	West Africa approx	\$14,000		Norden	
Lion		2000	32267	aps Hamburg spot	trip via Cape of Good Hope	EC India	\$13,400		STX Pan Ocean	
STX Bonita		2012	38140	Newport 30/31 Aug	trip	east Mediteranean	\$11,750		cnr	
Union Ranger		1995	45621	USGulf spot	trip	Turkey intention scrap	\$10,500		STX Pan Ocean	
Vega Aquarius		2010	57000	USGulf spot	trip	Singapore-Japan	\$18,500		Cargill	
Westgate		2011	28183	north coast South America spot	trip	west coast Italy	\$7,750		cnr	

## Sale & Purchase – Fixtures

Vessel Name	DWT	Built	Yard	Country	Engine	Price	Buyers	Gear	HoHa	SS	Remarks
IVS Kestrel	32,537	2002	Kanda	Japan	Mitsubishi	11	Hong Kong	4 X 30	5/5	Sep-17	
Hakodate ReSale H853	31,570	2012	Hakodate	Japan	Man-B&W	22	Taiwan	4 X 30	5/5	Oct-17	

*Best Regards*  
*Gulf Maritime Company*