

# INDEX

1. Overview of Shipping Industry
2. Assessment of Dry Bulk Market
3. Sale & Purchase Market & Recent Deals, New Buildings, Demolitions
4. Commodity Available

## About Gujarathi Empire

We are Gujarathi Empire Group of companies active in ship brokering & chartering, commodity sourcing. Having offices across the globe includes India, Turkey, USA, Singapore, Dubai with master mariners & team of professionals with combined 30+ years in shipping Industry. Company giving range of services to worldwide clients includes but not limited upto drafting of charter parties, searching suitable tonnages within budget, sell and purchase of marine assets and other advisory and consultancy to traders like procurement of Industrial Raw Products includes Gypsum, Coal, Iron Ore, Limestone and Agro products like Rice, Sugar directly from end Suppliers network which we have established in last few years .

# Overview of Shipping Industry

Shipping industry seen mixed movements in this week with freight rates fluctuating in both dry and wet bulk market. Due to current policies in trend and change in demand supply line we have seen lots of tonnages waiting for cargo order and no aggressive fixing and movements like Feb Month in market.

## Spot Dry bulk freight assessments

After almost three weeks of positive rates, dry bulk market experienced mixed movements and volatility this week with freight rates fluctuating between gains and losses mostly on the bigger size tonnages.

Asia Pacific Market seen less movements and hence reduction in freight market with average -0.20 on actual freight. While Med sea. Baltic sea Region seen movements of Grains and Steel Parcels so there is shortage of Tonnage. While PG- Japan Range seems lot of Handysize, Handymax, Supramax and Ultramax segment tonnages waiting for cargo orders.



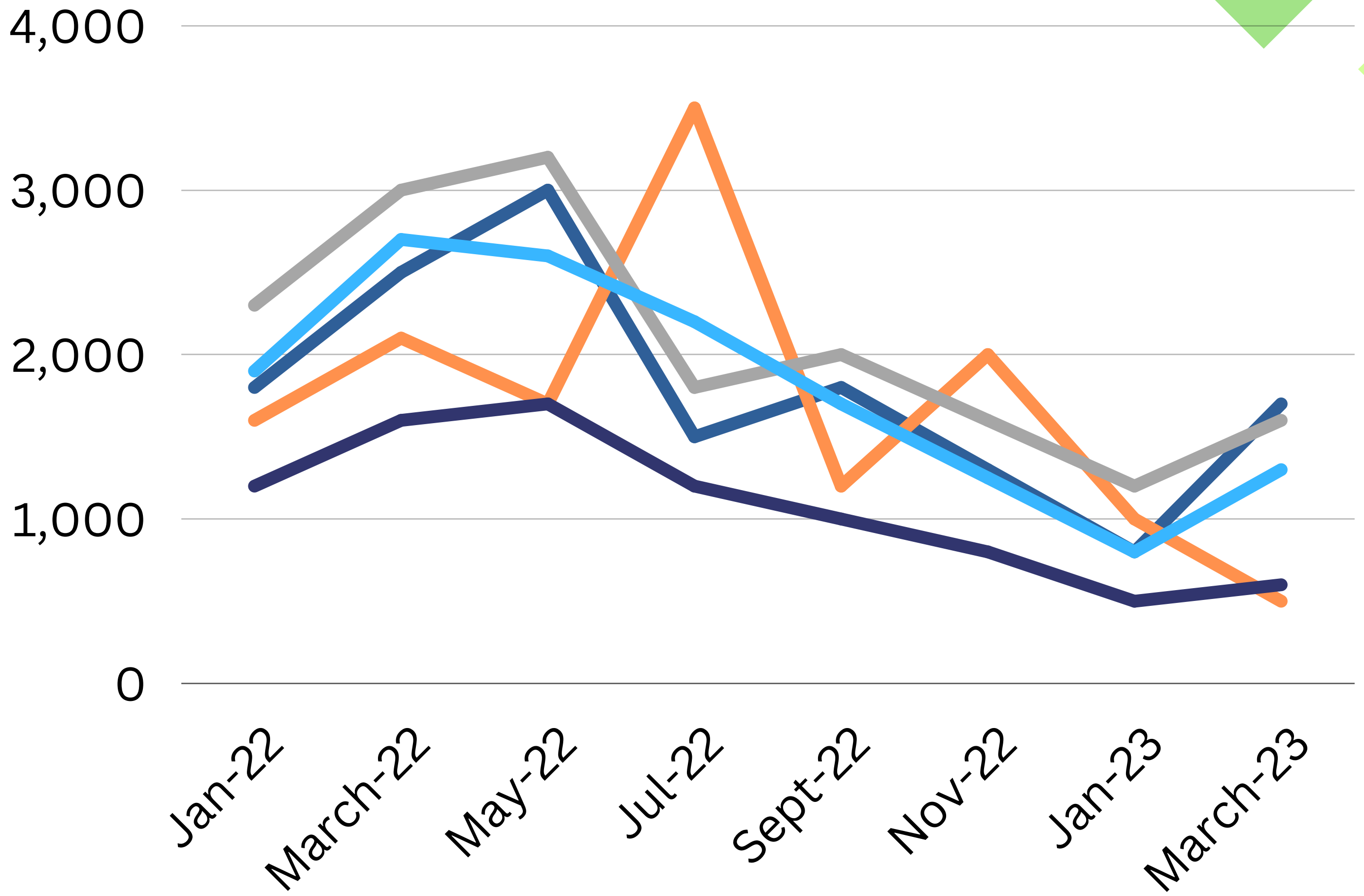
## DRY BULK DONE FIXTURES VOYAGES

- Richards Bay to Krishnapatnam capesize (150,000 Mts) parcel quoted with low mid teens level.
- Iron Ore Capesize Parcel Saldhana Bay to Qingdao at about 16.35 USD/ wmt and Tubaro to Qingdao at 21.70 USD/ wmt and from Headland to Qingdao 9.20 USD/ wmt.
- East coast Australia to Japan Panamax (75,000 Mts) parcel received freight pricing of 14.30 USD/PMT.
- Indonesia to South China panamax Parcel fixed with 8.35 USD/ PMT.
- SAIL parcel of coal 75,000 Mts understood got fixed at 19.95 USD/ PMT aboott Point- Vizag and same of JSPL on 22.15 USD/ PMT Port Kembla- Paradip
- Richards Bay to ECI Panamax Parcel implied as in region of 20-21 USD/PMT
- Kalimantan to ECI Panamax Coal Parcel Implied as 11.0 USD/ PMT and for WCI 12.50 USD/ PMT
- Supramax coal parcel from Indonesia to ECI in range of 15 USD/ PMT and for WCI 17 USD/ PMT
- Supramax coal parcel from Africa Richards Bay to WCI 28 USD/ PMT
- Supramax Limestone parcel from PG to ECI on 12.95 USD/ PMT
- Supramax Iron ore Parcel received rates from WCI To China in region of 18 USD/ PMT and from ECI to china In region of 16 .50 USD/ PMT
- Handysize Alumina freight implied as low mid 30 USD / PMT levels

## Current Vessel Fixtures :- TCT/Period

- 61000 DWT Vessel Open ECI got fixed for Period 8-10 Months 17,000 USD/ PDPR
- Handysize 38000 DWT vessel for one year period rate implied as 14000 USD/ PDPR
- Kamsarmax 82000 DWT for one year period in region of 18000 USD/ PDPR

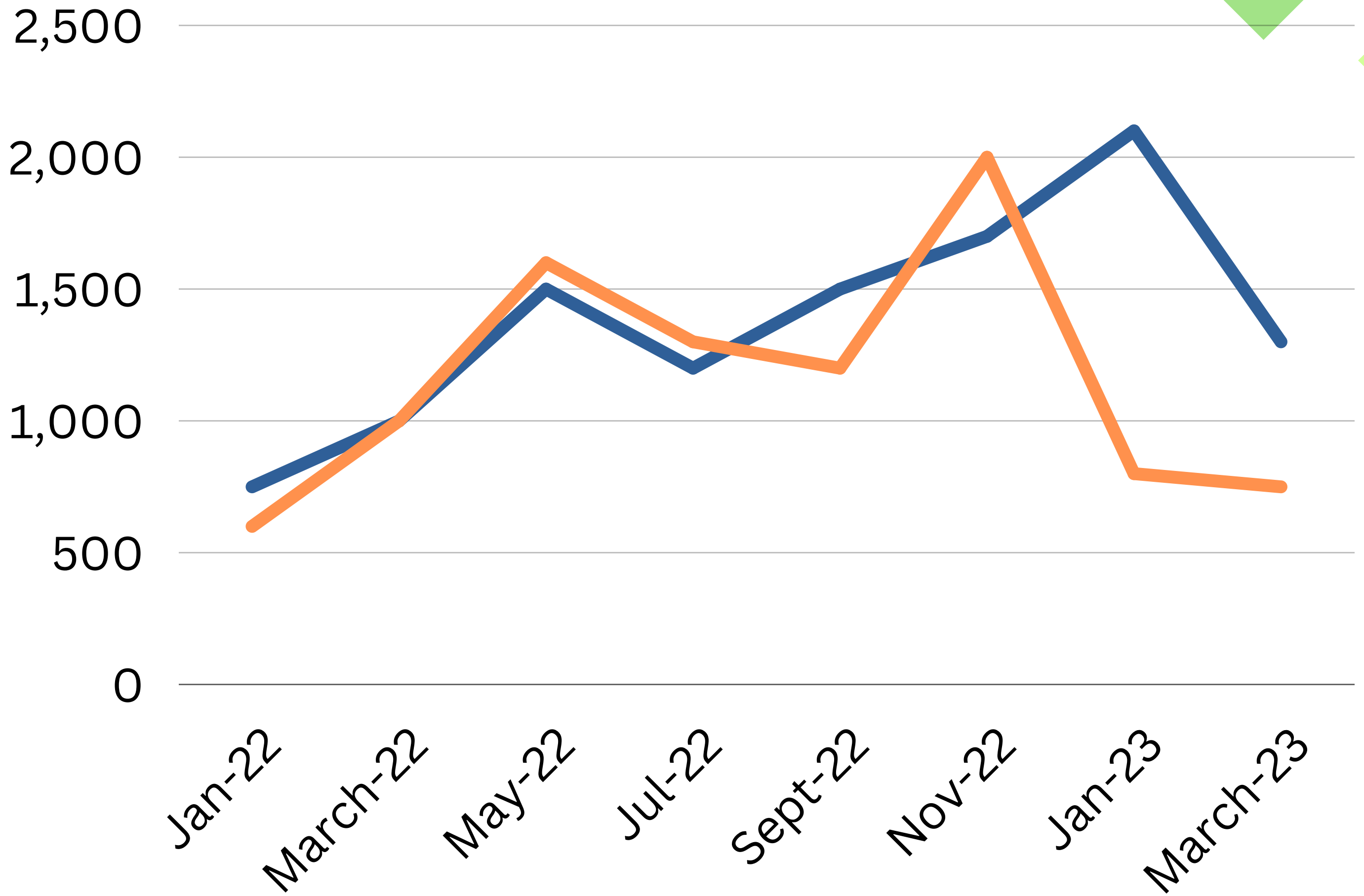
## DRY BULK INDEX



BALTIC DRY INDEX		
	17-Mar	WoW%
<b>BDI</b>	<b>1535</b>	<b>7.8%</b>
<b>BCI</b>	<b>1913</b>	<b>9.7%</b>
<b>BPI</b>	<b>1723</b>	<b>4.2%</b>
<b>BSI</b>	<b>1318</b>	<b>9.0%</b>
<b>BHI</b>	<b>694</b>	<b>10.0%</b>

TC Average Earnings		
	17-Mar	WoW%
<b>Capesize</b>	<b>15867</b>	<b>9.68%</b>
<b>Panamax</b>	<b>15509</b>	<b>4.2%</b>
<b>Supramax</b>	<b>14502</b>	<b>9.07%</b>
<b>Handysize</b>	<b>12500</b>	<b>10.03%</b>

## WET BULK INDEX



BALTIC WET INDEX		
	17-Mar	WoW%
<b>BDTI</b>	<b>1541</b>	<b>4%</b>
<b>BCTI</b>	<b>1077</b>	<b>19%</b>

TC Average Earnings			
Vessel	Routes	17-Mar	WoW%
<b>VLCC</b>	<b>MEG/USG</b>	<b>60</b>	<b>2.5</b>
<b>VLCC</b>	<b>MEG/CHR</b>	<b>93.5</b>	<b>1</b>
<b>SMAX</b>	<b>WAF/UKC</b>	<b>137.5</b>	<b>20</b>
<b>AMAX</b>	<b>NSEA/CONT</b>	<b>170</b>	<b>5</b>
<b>MR</b>	<b>UKC/USAC</b>	<b>270</b>	<b>75</b>
<b>LR1</b>	<b>MEG/JPN</b>	<b>190</b>	<b>10</b>
<b>LR2</b>	<b>MEG/JPN</b>	<b>180</b>	<b>15</b>

# Sale & Purchase Market Deals

## BULK CARRIERS

Name	DWT	Built	Yard	\$/Mil	Buyers	Comments
GOLDEN SHUI	169,333	2009	KOREA	Region \$23M	Undisclosed	Scrubber fitted
MAGIC MOON	76,602	2005	JAPAN	\$14M	Korean	BWTS fitted
IRIS EXPRESS	58,785	2005	PHILIPPINES	\$14.4M	Chinese	BWTS fitted
BALTIC PEARL	37,227	2014	CHINA	Low-Mid \$16M	Undisclosed	BWTS fitted, Ice Class 1C
SEA PLAIN I	32,663	2011	CHINA	Low \$11M	HK based	BWTS fitted

## TANKERS

Name	DWT	Built	Yard	\$/Mil	Buyers	Comments
WHITE TRADER	150,875	1999	JAPAN	\$27M	Undisclosed	BWTS fitted
ENERGY CHAMPION	70,681	2005	KOREA	LowMid \$19M	Turkish	Delivered
GLADYS W	49,995	2013	KOREA	\$32.3M	Danish	BWTS fitted
JULIA L	49,995	2013	KOREA	\$32.3M	Danish	BWTS fitted
KS CLOVER	12,835	2009	KOREA	\$10.5M	Undisclosed	-

## Miscellaneous

LNG TANKERS						
Name	CBM	Built	Yard	\$/Mil	Buyers	Comments
MT "Gaslog Athens"	142,100	2006	SAMSUNG HI	55	Undisclosed	SS 1/25 - DD 11/26 - BWTS fitted

CONTAINERS						
Name	TEU	Built	Yard	\$/Mil	Buyers	Comments
CV "G. Box"	1.714	2018	Guangzhou Wenchong	mid 20	Undisclosed	SS/DD 4/23

## New Buildings

New Building Contract							
Type	Buyers	Size	Delivery	Yard	Price	Units	Comments
Tanker	Evalend Shipping	158,000 DWT	02/25	Hyundai Samho HI	\$ 84m /unit	2	SOx Scrubber
Container	ONE	13,700 TEU	2025	Nihon Shipyard	-	10	Methanol & ammonia ready
LNG	Undisclosed	174,000 cu.m.	2026	Daewoo (DSME)	\$ 256.2m /unit	2	-
Reefer	Chinese	13,000 DWT	02/24	Ningbo Dongfang	-	2	-
PCC	COSCO Car Carriers	7,000 cars	2024	GSI Nansha	-	3	LNG Capable

## Demolitions

Demolitions						
Type	Name	DWT	LDT	Built	Delivery	(US\$/ldt)
Bulkers	Huang Shan	175,980	23,976	2003	Undisclosed	614
LNG	Adriatic Energy	67,219	32,303	1983	Bangladesh	675
LNG	Grace Energy	67,024	30,426	1989	Undisclosed	684
Container	SSL Kutch	24,612	8303	1998	Bangladesh	616
General Cargo	Levant Horizon	6,917	3,391	1997	India	585

The demolition market continues to show strength, with several deals taking place in spite of the recent period's dry bulk rates upward trajectory.

Scrap Prices(US\$/ldt)			
	Bulkers	Tankers	Containers
India	530	545	570
Bangladesh	590	590	635
Pakistan	-	-	-
Turkey	340	350	360



## Bunker Prices

	VLSFO	MGO	IFO 380
Singapore	565.00	740.00	415
Rotterdam	542.50	763.00	386.50
Houston	573.00	826.00	395
Fujiarah	566.50	1054.50	414

## Commodities

- Iron ore ( India ) Fe 54-57 :- FOB ECI PORT 76 USD / PMT
- Limestone ( Oman)
  - 05-25mm - FOB Salalah \$ USD 8.00 Per MT
  - 10-40mm - FOB Salalah \$ USD 8.50 Per MT
  - 40-80mm - FOB Salalah \$ USD 9.70 Per MT
- Gypsum (Oman)
  - 12.90 USD/ PMT FOB Salalah
- Coal ( Indonesia)

Can discuss subject to requirement quantity and specifications.

All material directly from GE associated mines and we are authorised sellers for it,

Only entertaining direct end buyer LOI and no intermediators.

### Disclaimer

This publication has been prepared by Gujarathi Empire Group. While every care has been taken to ensure the accuracy of the information contained in the document, Gujarathi Empire Group does not assume or accept any responsibility for the correctness or completeness of the material set out herein. The rates contained in this publication are indicative only and are subject to change without notice. The views expressed do not necessarily reflect the views of GE or any of the GE affiliated companies. It should not be seen or regarded as a business recommendation or a solicitation to do business. This publication is copyright of GE. Unauthorised reproduction or redistribution is prohibited unless approved by GE.

### Contacts

For Cargoes :-  
 cargoes@gujarathiempire.in  
 For Break Bulk :-  
 breakbulk@gujarathiempire.in  
 For Tonnages :-  
 tonnages@gujarathiempire.in  
 For SNP :-  
 snp@gujarathiempire.in  
 For Tankers:-  
 tankers@gujarathiempire.in

+91 98600 40552 | +91 77569 90504