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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 up to 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 year.

1) CROWLEY AND SEACOR JOIN FORCES ON TANKERS



Crowley and SEACOR Holdings, through its subsidiary Seabulk Tankers, have announced an agreement to form a joint venture that will integrate their liquid energy and chemical transportation vessels, operations and related services into a new, independent US Jones Act service provider called Fairwater Holdings.

The Fairwater fleet comprises 20 ocean-going, articulated tug-barges and 11 tankers, many under long-term charter. The joint venture will provide crewing and technical management for an additional 21 third-party owned vessels.

Daniel Thorogood, CEO of Seabulk, will assume the CEO role at Fairwater. The joint venture will be based in Fort Lauderdale with offices in Fairfield, Houston, Jacksonville and Seattle.

The joint venture transaction is expected to close in the first quarter of 2024.

2) COSCO BULK DIVISIONS EMBRACE ELECTRONIC BILLS OF LADING



Electronic bills of lading (eBL) for energy transportation and bulk shipments are now happening with COSCO's bulk divisions joining the Hong Kong-headquartered block chain platform Global Shipping Business Network

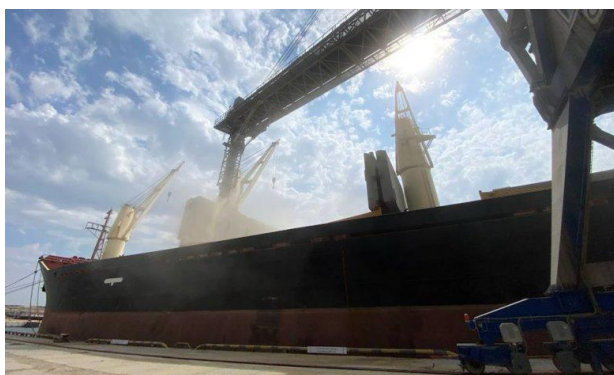
Traditionally, both bulk and energy shipments have relied heavily on letters of indemnity (LOIs) as proof of shipment ownership to authorize cargo release to the consignee in the absence of an original bill of lading.

COSCO has shown that this antiquated method can be updated finally for the 21st century.

COSCO Bulk recently issued its first eBL for Yancoal, an Australian-based coal producer, connecting the entire business chain including banks, traders, miners and end-users. COSCO Energy also issued the first eBL for 30,000 tons of domestic trade marine oil for the shipment of China National Offshore Oil Corporation this month. The bill of lading was confirmed by the upstream and downstream parties and returned to the carrier to complete the release

Bertrand Chen, CEO of GSBN said, "Our goal has always been to develop GSBN into a platform that can support the full spectrum of shipping. This announcement therefore represents a significant milestone for the consortium and the digitization journey for the industry. The successful issuance of eBLs for bulk cargo and energy shipment will also unlock greater trade finance for the industry as banks want a single point to interface with all types of eBLs and trusted shipping data, especially for high value cargo such as bulk and energy transportation."

3) UKRAINE GRAIN SHIPPING INSURANCE FACILITY DEBUTS



Insurance broker Miller has unveiled a marine insurance facility for Ukrainian grain exports, backed by the government in Kyiv.

Ukraine has been using a new corridor heading south which hugs close to its shoreline from three Black Sea ports to shift its grain exports in the wake of Russia deciding to walk away from a United Nations-brokered grain shipping pact in July.

London-headquartered Miller said it had teamed up with British maritime technology company Clearwater Dynamics (CWD) to develop a war risks insurance facility covering both cargo and hull insurance for grains shipments via three ports – Chornomorsk, Odesa and Pivdennyi.

“Insurance has a critical role to play in enabling the shipping of Ukrainian grain, and we are proud to have been able to play a role in providing an industry-wide solution,” commented Miller marine head Nick Summers. “Working closely with Clearwater Dynamics, we have been able to show the huge real-world impact that insurance can have by combining technology with deep sector expertise.”

Another insurer Marsh has also been developing its own Ukraine grain shipping insurance, details of which are expected to be revealed soon.

Data from Oceanbolt shows Ukraine has managed to ship just 192,000 tons of grain in the last 30 days, principally via its river ports. By contrast, it was able to ship nearly 700,000 tons for the month of May when the Black Sea Grain Initiative was still running smoothly.

MARKET COMMENTARY : BULKERS

- Capesize** :- In pacific there is reduction of tonnage list as per broker sources , In Atlantic support from South Brazil is evident with some fixtures reported . Iron Ore Rate on the West Australia China Route at level of low USD 10 fio range . In Pacific Rio Tinto fixed 3 fixtures Iron ore from Dampier to Qingdao for 13 to 20 oct dates in range of 9.90-9.80 USD /mt Vale fixed 2 fixtures from TRMT To Qingdao for first 10 days October with freight USD 7.45 -8.20 / mt . In Atlantic Vale also fixed one mini COA Tubaro to Qingdao in region of USD 18/ mt one shipment till oct . Bunge Fixed MV Great Song (180 k / 2011) Tubaro To Qingdao at 23.15 USD/ Mt . Anglo fixed MV AM Kirti (180K/2019 Acu to China 15-25 oct dates for 23.15/mt Koch fixed MV Ture Crusader at 25.25 USD/mt for dates 23/29 oct Sudeste to Qingdao . Vale fixed MV premiership (170 K /2010 Built) from Tubaro to Libya USD 17.10 / mt . The 5 TC Route average improved by USD 3000/ Day closing the week at USD 20520/ Day Transatlantic return voyage at USD 41500 / Day . Transpacific return voyage on USD 16750 / Day .Capesize 1 year TC rate indication around 18000 USD/ Day eco 180 k capesize rate around USD 20250 / day.
- Panamax / Kamsarmax** :- North Pacific Rounds ranged at USD 15000 PD trips from china to Japan fixed around 18000 usd pd . Indonesian coal trips into china fixed at USD 13000 pd Indonesia trip to India fixed at 11000 USD PD . South East Asia Trips via ECSA into china were reported at levels usd 17000 pd . Inter cont trips via US Gulf fixed at 21000 USD PD South America trips into china fixed at USD 17000 usd pd plus ballast bonus 750 K. Kamsarmax for period 8/10 Months USD 13500 pd delivery south korea . 81000 Dwt KMX Fixed by grain house by 20000 USD/ PD for delivery S America to Continent with grains . Trip from sKaw Gib to Far east USD 26000/ day Pacific return voyage 12750 / day . Atlantic return voyage around 17000 USD/ Day. Panamax 1 year TC rate around 13750 USD/ Day.
- Supramax / Ultramax** :- Indonesia trips into china and India fixed at levels of USD 14000-17000 pd . PG to India fixed at levels of USD 17000 PD WCI To persian gulf with clinker fixed at 22000 USD PD South America trips into china fixed at USD 14000/16000 pd plus ballast bonus 600 K. Ultramax fixed at 14250 pd basis delivery china for 12/14 months Supramax for period around 12750 USD/ Day.
- Handysize** :- Inter China local trips with steel fixed at USD 10000 PD Australia Trips into china reported at USD 12000 PD . US East coast to med sea with scrap fixed around USD 16000 PD US Gulf trips to North coast South America in USD 16000 PD . South America to Med sea at USD 12000/14000 PD . Handy 1 year TC down to USD 10350 / day in Atlantic and USD 10,000/ Day in pacific.

DRY BULK DONE FIXTURES

HANDYMAX

Load Port	Discharge Port	Freight (USD/PMT)
Gladstone, Australia	Jabel Ali, UAE	31.00
Gladstone, Australia	Lianyungang	25.40

SUPRAMAX-ULTRAMAX

Commodity	Load Port	Discharge Port	Freight (USD/PMT)
Iron Ore	Paradip	Qingdao	13.50
Coal	Richards Bay	Navlakhi	19.50
	Richards Bay	Paradip	20.10
	Richards Bay	Chittagong	20.00
	South Kalimantan	Paradip	14.80
	South Kalimantan	Krishnapatnam	15.60
	East Kalimantan	Gungzhou	12.65
	East Kalimantan	Campha	13.00
Limestone	Mina Saqr	Paradip	14.00
Petcoke	New Orleans	Iskenderun	28.00
	Houston	Krishnapatnam	47.75
	Houston	Qingdao	51.50
Grains	New Orleans	Kashima	54.00
	Recalda	Bejajia	39.75
	Santos	Qingdao	45.00
	Santos	Cigading	41.45
Scrap	Riga	Aliaga	34.25
	New Jersey	Aliaga	28.25



PANAMAX- KAMSARMAX

Commodity	Load Port	Discharge Port	Freight (USD/PMT)
Iron Ore	Murumgao	Qingdao	14.45
Coal	Richards Bay	Mundra	17.30
	South Kalimantan	Mundra	11.50
	Richards Bay	Krishnapatnam	18.50
	South Kalimnatan	Krishnapatnam	10.0
	South Kalimnatan	Paradip	9.60
	East Kalimantan	Gungzhou	8.50
	Hay Point	Qingdao	15.45
	Hay Point	Paradip	16.80
	Vancouver	Vizag	26.50
	Vancouver	Qingdao	19.0
Limestone	Mina Saqr	Paradip	11.30
Grains	Santos	Qingdao	44.0
	New Orleans	Qingdao	59.0
	New Orleans	Fangcheng	61.0

CAPES

Commodity	Load Port	Discharge Port	Freight (USD/PMT)
Iron Ore	Port Headland Northwest Australia	Qingdao North China	11.0
	Saldhana Bay South Africa	Qingdao	18.50
	Tubaro , South Brazil	Qingdao	25.45
	Tubaro , South Brazil	Rotterdam	12.25
	Seven Island , Canda	Qingdao	30.35
Coal	Haypoint , Northwest Australia	Qingdao , North China	13.40
	Hay Point , Northwest Australia	Rotterdam , Netherlands	17.50
	Gladstone , Australia	Kashima Japan	15.60
	New Castle , Australia	Pohang , South Korea	16.30
	New Castle , Australia	Zhousan	16.45
	Richards Bay	Mundra	13.15
	Richards Bay	Krishnapatnam	14.80
	Richards Bay	Qingdao	18.25
	Puerto Bolivar , Coloumbia	Krishnapatnam	30.25
	Kamsar , Guinea	Yantai , North China	26.35
Bauxite Ore	Port Headland Northwest Australia	Qingdao North China	11.0

CURRENT VESSEL FIXTURES :- TCT/PERIOD

VESSEL NAME	DWT	DELIVERY	DURATION	REDELIVERY	YOB	RATE	CHARTERERS
Maran Argonut	177835	Singapore	1 TCT	FEAST	2009	21000+ BB 500 K USD	UNDISCLOSED
Golden Future	175861	Singapore	1 TCT	FEAST	2010	23500 +BB 500 K USD	OLDENDORFF
Haralambos	179922	Zhoushan	1 TCT	China	2009	22000	Multimax
Chola Destiny	76619	S China	1 TCT	India	2008	8500	NYK
Star Peace	79025	S China	1 TCT	India	2011	12500	Delta Corp
Jador	56098	Singapore	1 TCT	North China	2013	17000	Integrity Bulk
Tomini Liberty	63511	Durban	1 TCT	Spore-Japan	2018	19000 +BB 190 K	Norden
Venus History	95692	Matsura	1 TCT	China	2011	14800	RTS
Welprofit	93249	Keelung	1 TCT	Philippines	2011	10750	Oldendorff
Asia Confidence	81129	EC south America	1 TCT	Skaw Gib	2017	21000	WBC
Forever SW	58186	Kon Shi Chang	1 TCT	Cambodia	2010	14500	Refined Success
Hunyang Spirit	75784	Koh Shi Chang	1 TCT	Philippines	2013	11000	Norden

MARKET TANKERS: COMMENTARY & RATES

- **VLCC :-** Middle east Gulf to china trip around USD 20750 / day M. East Gulf to Singapore trip around USD 24500/ Day . W Afr to china trip around USD 25000/ Day US Gulf to china trip USD 25750 / Day 1 year TC rate for 310 K DWT around USD 50,000/ Day .
- **Suezmax :-** Average TCE Closed at steady USD 9500/Day .WAFR to continent trip USD 12350/ Day Black sea to med USD 6750/ Day .MEG to Med USD 6000/ Day . 1 Year TC Rate for 150 K DWT USD 41750/ Day.
- **Aframax :-** Average TCE Closed at around USD 13000/ Day . Kuwait to Singapore up by 7k around USD 23250/ Day . South East Asia to east coast Australia around USD 28500/ Day 1 year TC rate for 110 K DWT around USD 42000/ Day .
- **Products :-** LR 2 route middle east to Japan around USD 25000/ Day . AG To UK Cont around USD 30,500/ Day . LR 1 MEG To Japan is around USD 23250 / Day . MEG To UK Cont around USD 32000/ Day .MR Atlantic basket earning around 24000 USD/ Day and MR Pacific basket earning around 27750 USD / Day . MR Route Rotterdam to new York around 20,000 USD/ Day .US Gulf to Brazil at 27750 USD/ Day ARA To west Africa around 23500 USD / day

LR2 1 year TC rate around 42000 USD / day and MR 2 “1 year” TC Rate around 28750 USD / Day.

TANKERS PERIOD RATES

VESSEL SIZE	USD / DAY
VLCC 300 K	49500
SUEZAMAX 150 K	41500
AFRAMAX 110 K	42000
PANAMAX 75 K	32750
MR 52 K	28500
HANDY 36 K	25500



TANKERS MARKET RATES (USD/DAY)

VESSEL SIZE	ROUTE	RATES
265 K VLCC	MEG-SPORE	24578
280 K VLCC	-	-
260 K VLCC	WAF-CHINA	24350
130 K SUEZMAX	MED-MED	17827
130 K SUEZMAX	WAF-UKC	12250
140 K SUEZMAX	BSEA-MED	6750
80 K AFRAMAX	MEG-EAST	24500
80 K AFRAMAX	MED-MED	15250
70 K AFRAMAX	CARIBS-USG	-
75K AFRAMAX	MEG-JAPAN	24950
55K CLEAN LR	MEG-JAPAN	23250
	UKC-USAC	19250
37 K CLEAN		
30 K CLEAN	MED-MED	26750
55K DIRTY	UKC-USG	14750
55K DIRTY	MED-USG	15250
50 K DIRTY	CARIBS-USG	11500

CONTAINER MARKET REPORTED FIXTURES

Name	Built	TEU	TEU@14	Gear	Account	Period	Rate
Olympia	2017	1717	1230	Gearless	Cosco	6-9 Months	12500 USD
Consignia	2022	1091	650	Gearless	Sinkor	4-7 Months	10000 USD
Wiebke Schepers	2009	1012	620	Gearless	Samudera	5-7 Months	7850 USD

SNP MARKET COMMENTARY: BULKERS

- Capesize vessel Navios Beaufiks 180/2004 Koyo Japan (SS 08/2026 DD 10/2024 , BWTS Fitted) sold on 13 Mio USD .The Suigo 174/2011 Namura Japan (SS 11/2024 , DD 08/2024 BWTS Fitted) sold to Greek buyers for 23.5 Mio USD
- In Supramax Swiss Singapore committed Vinayak 58/2009 Zhoushan China (SS/ DD 09/2024, BWTS Fitted) for mid high USD 14 Mio Region . Xing Hong Da 8 58/2012 Yangzhou China (SS 01/2027 DD 01/2025, BWTS ON order) to Chinese buyers for 12.7 Mio USD . Kouropi taken by Indonesian buyers 56/2008 , Mitsui Japan (SS 03/2027 , DD 03/2025, BWTS Fitted) sold to 14.2 Mio USD
- Pretty Sea Holdings sold their handy size Purple Sea 35/2011 Nantong China (SS 06/2026 , DD 06/2024, BWTS Fitted) to buyers for 10.9 Mio USD . Uni Auc One 28/2007 Shin Kochi Japan (SS 06/2027 DD 10/2025 , BWTS Fitted) sold at 7.8 Mio USD

SNP MARKET COMMENTARY: TANKERS

- Permuda SPA sold their Aframax PS Venezia 108/2010 China Built (SS/ DD 08/2025 , BWTS Fitted) for low mid 37 Mio USD.

SALES & PURCHASE MARKET DETAILS BULKERS

Type	Name	Dwt	YoB	Yard	SS	Price	Buyer	Comments
New castlemax	Clear Horizon	207,947	2012	NACKS	07/2027	31.5	German	BWTS Fitted , Enbloc
	Blue Horizon	207,867	2012	NACKS	06/2027	31.5		
Capesize	Navios Beaukiks	180,310	2004	Koyo	08/2026	13		BWTS Fitted
Capesize	Contamines / Chow / Comanche	180-181 K DWT	2016	SWS	07/2025	43.5	Mittal	BWTS Fitted
Capesize	Suigo	174,802	2011	Namura	11/2026	23.5	Greek	BWTS Fitted
KMX	Nord Sun	82146	2013	Cebu	10/2026	21	Greek	BWTS Fitted
KMX	Magic Argo	82338	2009	Oshima		15.75	Minoa Marine	BWTS Fitted
PMX	ORION III	76602	2005	Japan	01/2025	10.1		BWTS Fitted
SMX	Vinayak	58059	2009	Zhoushan China	09/2024	14		BWTS Fitted
SMX	Xing Hong Da 8	58018	2012	Yangzhou	01/2027	12.7	Chinese	BWTS On Order
SMX	Supra Thessal	57017	2012	Qingshan	01/2025	11.5	Indonesia	BWTS Fitted
SMX	Helian Song	56851	2011	Tianjin	12/2026	13.1		BWTS Fitted
SMX	Kouropi	56047	2008	Mitsui	03/2027	14.2	Indonesian	BWTS Fitted
SMX	Jag Rohan	52450	2006	Cebu		9.25	Chinese	BWTS Fitted
HMX	Fengning /Funing / Foochow	39900	2015	Chengxi	2025	19.5 Mio Each	USA JP Morgan	Enbloc deal 3 Sister Vessels
HMX	Gold Oak	37732	2017	Shimanami	11/2027	24 Mio		BWTS Fitted
HMX	Vog Julie	35853	2011	Daoda China		12Mio		BWTS Fitted
Handysize	Purple Sea	35214	2011	Nantong China	06/2026	10.9 Mio		BWTS Fitted
Handysize	21 Lucky	29756	2001	Shikokou	07/2026	5.5 Mio		
Handysize	Uni Auc One	28709	2007	Shin Kochi Japan	06/2027	7.8 Mio		BWTS Fitted
Handysize	Glorious Jupiter	26091	2013	Shin Kurushima Japan	05/2028	13.7 Mio		BWTS Fitted

SALES & PURCHASE MARKET DETAILS TANKERS

Tankers	Name	DWT	YOB	Yard	SS	Price	Buyer	Comments
Aframax	Crudemex / Crudesun	115643	2018	Daehan		70.0 Each	Swiss	Enbloc BWTS Fitted
Aframax	PS Venezia	108,870	2010	Zhonghua China	08/2025	Low mid 37 Mio		BWTS Fitted
MR	Pyxis Epsilon	50124	2015	Korea	01/2025	40.75	USA	BWTS Fitted
MR	Sandpiper Pacific	51833						
MR	Dominia	40174	2009	Korea	06/2024	24 Mio	Stealth Maritime Greek	Auction Sale Ice Class 1B
MR	Shandong Zihe	40059	2004	Shina Korea	03/2024	14.45		Auction Sale
LPG	Saltram	54627	2015	Hyundai Korea	07/2025	73.5	Naftomar Shipping	Dely Q1 2024

BUNKER PRICES

	VLSFO	MGO	IFO 380
Singapore	632	872	463
Rotterdam	578	863	512
Houston	610	918	512
Fujairah	626	944	470

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