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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 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 year.

News of Dry Bulk Industry

1. Norden Enters in Capesize Segment

NORDEN 



In line with its 2023 – 2025 strategy to capitalise on the most attractive opportunities in the market, NORDEN has acquired four Capesize vessels in two separate transactions.

This is part of an effort to improve the company’s portfolio of freight service solutions for dry-segment customers.

With the acquisitions, NORDEN will now offer a full-service approach, where it is able to support customers across all dry-segments with cargo loads between 5000 – 200000t.

Jan Rindbo, CEO, NORDEN, comments:

“With the move into Capesize, NORDEN expands its offering to cover all dry cargo sizes, providing added value to our customers and partners globally.

“The expansion into Capesize also enables us to capitalise on the most attractive market opportunities in a high exposure segment with relatively few transactions.”

To further grow and manage its Capesize business, a dedicated team supported by the global NORDEN organisation will be established to service its customers.

2. MOL & Rio Tinto to strengthen Partnership for Safer Operation



RioTinto

Mitsui O.S.K. Lines, Ltd. and Rio Tinto, a leading mining and metals company, signed the Designated Owners & Operators (DOO) programme, a Rio Tinto initiative targeted to enhance safety and improve crew welfare in the dry bulk industry.

As a foundational member of the DOO programme, MOL had been closely involved in a series of meetings with Rio Tinto in the conceptualisation and design of the programme, leading to MOL's 2023.

By drawing on existing industry best practices, the DOO programme aims to achieve zero-fatality on ships and improve both safety as well as quality management on ships. It also targets to uplift crew welfare through self-assessment tools that identify areas for improvements with verification by independent nominated parties.

The MOL Group includes "S: Safety" in the MOL CHARTS, the Group Values, and regards safety as a top priority. In addition, the group identifies "Safety & Value" as one of the sustainability issues that it recognises as a priority social issue to be addressed through the business, and have set goals, KPIs and action plans for safety quality. Among its targets, it includes the "4 ZEROES" target of zero serious marine incidents, zero oil pollution, zero fatal accidents, and zero serious cargo damage.

Through many initiatives including this programme, the MOL group is continuously working to achieve the highest level of safety in the world. MOL and Rio Tinto will continue to work together on the stable transportation of resources through safe vessels' operation.

MOL Group will contribute to realising a sustainable society by promoting responses to sustainability issues, which are identified as social issues that must be addressed as priorities through its business.

3. Diana Shipping Inc. announces Time Charter contract with Cargil



Diana Shipping Inc. has announced that, through a separate wholly-owned subsidiary, it has entered into a time charter contract with Cargil International S.A., Geneva, for one of its Kamsarmax dry bulk vessels, the m/v Leonidas P.C.

The gross charter rate is US\$17 000/d, minus a 4.75% commission paid to third parties, for a period of minimum 11 months to maximum 13 months.

The Leonidas P.C. is a 82 165 dwt Kamsarmax dry bulk vessel built in 2011.

The employment of Leonidas P.C. is anticipated to generate approximately US\$5.61 million of gross revenue for the minimum scheduled period of the time charter.

Diana Shipping Inc.'s fleet currently consists of 41 dry bulk vessels (4 Newcastlemax, 10 Capesize, 5 Post-Panamax, 6 Kamsarmax, 7 Panamax, and 9 Ultramax). The company also expects to take delivery of 1 Ultramax dry bulk vessel by the beginning of April 2023.

As of 17 March, the combined carrying capacity of the company's fleet, excluding the 1 Ultramax dry bulk vessel not yet delivered, is approximately 4.7 million dwt with a weighted average age of 9.95 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 Assessment

Capesize Vessels rates strengthen on higher market activity. Pacific rates rise on balanced demand supply and atlantic rates are firm. Capesize vessels fixed by Rio- Tinto 170,000 Mts Port Dampier to Qingdao around 8.80 USD/WMT for April Dates

All over public holidays in Asia Region so Supramax / Panamax market also slightly move higher side in order to meet the momentum But there are still absence of cargoes South Africa – India route for Supramax size vessels.

Dry Bulk Done Fixtures Voyages

PANAMAX- KAMSARMAX

1. Coal Vessel for SAIL 80,000 Mts (Kamasarmax) Size Parcel understood fixed at 17.70 USD/ PMT
2. Panamax Size Coal Parcels from Kalimantan to East Coast of India freight inferred as 9.85 USD/PMT and for Dahej 11.15 USD/ PMT
3. Panamax coal Parcel Richards Bay to ECI rate implied as 19.80 USD/ PMT
4. Hay Point to Paradip Coal parcel quoted as 16.25 USD/ PMT and for Qingdao 14.65 USD/ PMT

SUPRAMAX-ULTRAMAX

1. Supramax Coal Parcel from East Kalimantan to Paradip 13.10 USD/ PMT and for Navlakhi 15.30 USD/ PMT
2. Supramax Coal Parcel RBCT to Navlakhi 20.75 USD/ PMT
3. PG-WCI to ECI for Limestone Supramax Parcel 14.75 USD/ PMT
4. Goa Port To Main Port China Supramax Iron ore Parcels received rate of 16.85 USD/ PMT
5. Houston –Krishnapatnam Petcoke route at 40 USD/ PMT
6. Santos- Qingdao Route 41.25 USD / PMT

CAPEX

1. COFCO - 170,000 mt 10% - iron ore (April 11-17) - Saldanha Bay to Qingdao - at about mid- usd 15s/wmt level.
2. Trafigura - 190,000 mt 10% - iron ore (April 20 Onw dates) - Sudeste to Qingdao - at about low usd 21s/wmt levels.
3. Rio Tinto - 170,000 mt 10% - iron ore (April 17-19) - Port Dampier to Qingdao - at about usd 7.80/wmt and usd 7.85/wmt.
4. Capesize vessel - iron ore - Tubarao to Qingdao - at about usd 21.10/wmt.
5. Capesize vessel - iron ore - Saldanha Bay to Qingdao - at about usd 15.70/wmt.

HANDYMAX

1. 30,000 mt - Alumina - Gladstone to Lianyungang - at about usd 26.65/mt and from Bunbury/Kwinana to Lianyungang at about usd 26.05/mt.
2. 25000 Mts Grains Northwest Black Sea- Alexandria aimed at 22.50 USD/ PMT
3. 40,000 Mts Transatlantic Grains 34.75 USD/ PMT

Current Vessel Fixtures :- TCT/Period

- Norden Taken 3 Kamasarmax Vessels delivery in south east Asia region for 17000 USD/ PDPR region for 1 Year Period
- Handysize vessel for period in SEASIA FEASIA started fixing in 12-13 K USD/ PDPR
- Supramax bulkers to load sugar from Brazil to SE ASIA understood fixed at 16500 USD/ PDPR +650,000 USD BB by Raffles.
- Bulk Greece 81,606 DWT Scrubber fitted benefit to owners heard fixing passing gibraltar for time charter trip US East Coast to redelivery India 29000 USD/ PDPR
- Clean Kamsarmax Tai Keenness 82,184 DWT heard fix delivery APS East Coast South America for redelivery Singapore Japan at 19500 USD/ PDPR + 950,000 USD BB
- ASL Neptune 82,372 DWT fixed by Vitol for 6-7 month period delivery Malaysia 16500 USD/ PDPR

Dry Bulk Index

BALTIC DRY INDEX		
SIZE	THIS WEEK	LAST WEEK
BDI	1560	1403
BCI-CAPE SIZE	2041	1676
BPI-PANAMAX	1851	1625
BSI-SUPRAMAX	1161	1237
BHSI-HANDYSIZE	643	691

Sales & Purchase Market Details

BULK CARRIERS						
Name	DWT	Built	Yard	\$ / Mil	Buyers	Comments
MARAN INNOVATION	171,681	2004	KOREA	Undisclosed	Undisclosed	BWTS fitted
LUCK FORTUNE	76,662	2002	JAPAN	\$9.8M	Undisclosed	BWTS fitted
GREAT WISDOM	45,659	2000	PHILIPPINES	\$7M	Undisclosed	BWTS fitted
ELDORIS	36,045	2011	KOREA	\$16.5M	Undisclosed	BWTS fitted
MP ATLANTIC	22,035	1994	JAPAN	\$3.5M	Undisclosed	BWTS fitted

TANKERS						
Name	DWT	Built	Yard	\$ / Mil	Buyers	Comments
NECTAR SEA	105,370	2008	JAPAN	\$37M	Undisclosed	-
GRACE LUCRUM	51,371	2006	KOREA	\$22.8M	Undisclosed	BWTS fitted
WISBY PACIFIC	49,686	2017	CHINA	Enbloc \$86.5M	Middle East	BWTS fitted
RIDGEBURY JOHN B	45,975	2007	JAPAN	\$23M	Undisclosed	BWTS fitted
ROSY	20,610	2008	CHINA	\$12.75M	Undisclosed	-

Miscellaneous



CONTAINERS							
Name	DWT	TEU	Built	Yard	\$ / Mil	Buyers	Comments
POHORJE	52,683	4,043	2006	TAIWAN	mid \$21M	SWISS	-
LOUISA SCHULTE	23,252	1,740	2008	CHINA	mid \$11M	Undisclosed	-

Demolitions

Type	Name	LTD	Built	Delivery	(US\$/ldt)
Bulkers	SHANG HANG 68	7,379	1999	Undisclosed	Undisclosed
Tanker	MADINA 1	-	1979	PAKISTAN	Undisclosed

Bunker Prices

	VLSFO	MGO	IFO 380
Singapore	610	765	485
Rotterdam	595	755	475
Houston	610	820	465
Fujarah	610	1058	465

Commodities

- **Iron Ore**

As china Iron ore demand seems low push in market huge pressure on seller side to reduction in price levels and our suppliers / mine owners / traders are way flexible to conclude deal. GE associated Mines holding million tons of Iron ore Reserves and shipments from Goa or East Coast of India.

- **Limestone (Oman)**

- 05-25 mm :- FOB Salah USD 8.0 Per Metric Tons
- 10-40 mm :- FOB Salah USD 8.50 Per Metric Tons
- 40-80 mm :- FOB Salah USD 9.70 Per Metric Tons

- **Aggregates (Oman)**

- 15-25 mm :- FOB Duqm USD 7.90 Per Metric Tons
- 10-15 mm :- FOB Duqm USD 7.70 Per Metric Tons

- **Coal**

As per the IC Index released discount 4 USD / PMT depends on grade and quantity buyers asking Loading ports will be East and South Kalimantan, Indonesia

All from direct mines and can not proceed further without end buyer entity LOI and no intermediary entertained strictly as per company Policy and Guidelines

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.

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