Guiding you through shipping's maze.

MARKET REPORT

03-JULY-2026

SULPHUR MARKET REPORT

3 July 2026

EXECUTIVE SUMMARY

The global sulphur market remains firm, although the extreme bullish momentum seen earlier in the year is beginning to moderate as export activity through the Strait of Hormuz gradually resumes. Supply remains constrained by logistical bottlenecks, vessel backlogs, and cautious seller behaviour, while fertilizer producers continue to replenish inventories ahead of seasonal demand. Prices are expected to remain historically elevated through July despite improving availability.

MARKET OVERVIEW

MIDDLE EAST

The reopening of export routes through the Strait of Hormuz has improved market sentiment, with sulphur shipments gradually resuming after months of disruption. However, export volumes remain well below normal levels as hundreds of vessels continue to face scheduling delays and infrastructure constraints. Most cargoes currently moving are fulfilling previously contracted business rather than fresh spot sales, limiting immediate relief to the global market.

Producers remain cautious in offering additional spot tonnes, preferring to assess geopolitical developments before committing larger export programs.

CHINA

Chinese sulphur prices remain exceptionally high despite recent stabilization. Domestic consumers continue to compete for limited imported material while authorities accelerate plans to introduce sulphur futures contracts to improve market transparency and provide hedging tools amid hieghtened volatility.

Import demand remains supported by:

- Strong phosphate fertilizer production.
- Healthy industrial acid consumption.
- Limited availability of competitively priced imports.

INDIA

Indian buyers remain cautious following the sharp rally experienced during the second quarter. Fertilizer producers are largely purchasing on a hand-to-mouth basis while monitoring Middle East export recovery. Any significant increase in Gulf availability could improve import opportunities later in July.

AMERICAS

North American sulphur availability remains comfortable, supported by stable refinery operating rates. However, export demand continues to provide price support as international buyers seek alternative supply sources outside the Middle East.

EUROPE

European sulphur markets remain relatively balanced. Industrial demand is stable, while higher freight costs and elevated global benchmark prices continue to keep import values well above historical averages.

GLOBAL SULPHUR PRICES

Region / Benchmark	Price	Trend
Qatar FOB	USD 800/MT	Stable —
Kuwait FOB	USD 800/MT	Stable —
Middle East FOB Spot	USD 799–820/MT	Firm ↑
China CFR	USD 950–1,000/MT	Firm ↑
India CFR	USD 920–960/MT	Firm to Stable —
Indonesia CFR	USD 990–1,010/MT	Firm ↑
Brazil CFR	USD 995–935/MT	Stable —
Morocco CFR	USD 880–920/MT	Stable —
China Domestic	≈9,000 CNY/MT	Stable after recent highs —

KEY FACTORS

- Qatar and Kuwait official selling prices remain at USD 800/MT FOB, continuing to underpin global sulphur pricing despite improving export flows.
- China CFR values continue to trade near USD 1,000/MT, supported by strong phosphate production and limited import availability.
- Indian import prices remain elevated, but buyers are increasingly resisting higher offers as Middle East logistics gradually normalize.
- Freight rates have eased slightly compared with the peak seen during the Hormuz disruption, although shipping costs remain above historical averages.
- Overall, sulphur prices appear to have reached a near-term plateau, with downside likely to be gradual rather than abrupt as supply continues to recover.

MARKET OUTLOOK

The sulphur market is expected to remain firm over the coming weeks, although the pace of price increases is likely to slow. Continued recovery in Middle East exports should gradually ease supply tightness, but logistical challenges and geopolitical uncertainty are expected to prevent any sharp correction in the near term.

Provided shipping conditions continue to improve, market fundamentals are likely to shift toward a more balanced supply-demand environment during the third quarter. Nevertheless, sulphur prices are expected to remain significantly above long-term historical averages throughout July.

PRICE OUTLOOK (NEXT 2–4 WEEKS)

MIDDLE EAST FOB	CHINA CFR	INDIA CFR
USD 780–820/MT	USD 930–980/MT	USD 920–970/MT
Stable to Slightly Softer	Firm	Stable to Slightly Softer

OVERALL MARKET SENTIMENT: FIRM

Prices likely to remain elevated through July despite improving availability.

PETCOKE MARKET REPORT

3 July 2026

EXECUTIVE SUMMARY

Global petroleum coke (petcoke) markets remain generally balanced, with prices stabilizing after the volatility experienced during the second quarter. Improved refinery operating rates in the US Gulf Coast and the gradual normalization of Middle East shipping have increased export availability, while demand from the cement, power generation, aluminium, and calcining industries remains healthy but cautious. Buyers are largely purchasing to immediate requirements, expecting greater supply availability during the third quarter.

MARKET OVERVIEW

UNITED STATES

US Gulf Coast refinery utilization remains high, supporting steady fuel-grade petcoke production. Export availability has improved, particularly for high-sulphur grades, while freight rates have eased from the highs seen during the Hormuz disruption. Market sentiment is stable, with exporters competing more actively for Asian business.

INDIA

Indian buyers continue to procure imported petcoke for the cement and lime industries, although purchasing has become more measured following recent price increases. Improved cargo availability from the US and Middle East has reduced concerns over immediate supply shortages, but strong domestic consumption continues to support import demand.

CHINA

Chinese demand remains steady, driven by aluminium, calcined petroleum coke (CPC), and industrial fuel consumption. Domestic refinery output remains healthy, while imported cargoes continue to supplement local supply. Buyers remain cautious amid expectations of additional export availability during July.

MIDDLE EAST

Petcoke exports are gradually returning to normal following the reopening of key shipping routes. Although logistics have improved, some shipment delays persist due to vessel backlogs.

MARKET PRICES

Market	Indicative Price	Trend
US Gulf Coast FOB (Fuel Grade, 6.5% S)	USD 65–72/MT	Stable —
US Gulf Coast FOB (Fuel Grade, 4.5% S)	USD 72–80/MT	Stable —
India CFR	USD 170–200/MT	Firm ↑
China CFR	USD 350–390/MT	Stable —
Brazil CFR	USD 425–450/MT	Stable —
Northwest Europe CFR	USD 90–105/MT	Stable —

Prices are indicative and represent prevailing market levels for 3 July 2026. Prices may vary based on specifications, quantities, and delivery terms.

MARKET OUTLOOK

The petcoke market is expected to remain stable through July, with a slight downside bias as additional refinery production reaches export markets. Demand fundamentals remain supportive, particularly from the cement and aluminium sectors, but improving supply conditions are likely to prevent significant price increases.

Most market participants expect prices to remain within current trading ranges unless refinery outages, freight disruptions, or geopolitical developments tighten availability once again.

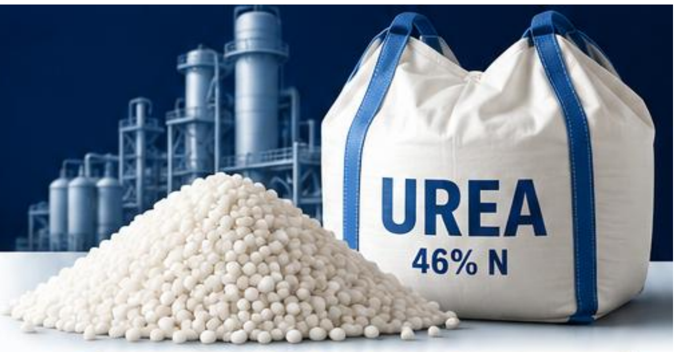
SUPPLY
Refinery utilization strong in the US; exports improving from Middle East as shipping normalizes.

DEMAND
Cement, power, aluminium and calcining sectors remain supportive.

SHIPPING
Freight rates eased but remain above pre-disruption levels.

OUTLOOK
Stable market with slight downside bias in the near term.

UREA MARKET REPORT



Tight Global Availability Keeps Prices Elevated

Urea markets remain well supported as supply tightens and demand stays firm. India's recent tender covers near-term needs, but execution risks and geopolitical uncertainties continue to drive a bullish sentiment.

GLOBAL SENTIMENT

BULLISH SENTIMENT REMAINS FIRM

1 INDIA TENDER EXECUTION

- India has now issued LOIs for 2.4 million MT under the latest tender, with delivery by 14 June.
- Split: 1.45m MT West Coast + 1.0m MT East Coast.
- Aditya Birla alone accounts for ~1.20m MT, making it the dominant awardee.

2 EXECUTION RISK

- Estimated supply origins:
  - 750,000 MT from Baltic + Black Sea
  - 480,000 MT from North Africa, Oman, Nigeria, SE Asia
- China remains absent, tightening global availability.
- Market doubts whether the full 2.5m MT can be executed within the delivery window.

3 SPOT MARKET ACTIVITY

- Market remains quiet, with most activity tied to Australia-bound cargoes.
- First Algerian cargo believed to be heading to Australia.
- Nigerian parcels also active.
- Government-backed financing reportedly supporting Indonesian supply into Australia — raising concerns of preferential treatment among local players.

4 PRICING SNAPSHOT

FOB LEVELS

- Egypt (MOPCO): Two × 45,000 MT sold to India at USD 870 PMT FOB.
- Brunei / Vietnam: Trading near USD 900 PMT FOB.

RUSSIA

- Extended fertilizer export quota through year end:
  - 19.5m MT total, including 8.6m MT nitrogen.
- Ensures some continued flow into global markets.

NOLA

- Still lagging sharply:
  - ~USD 755 PMT CFR import equivalent
  - Versus India's USD 929–955 PMT CFR
- The India–NOLA spread remains exceptionally wide.

5 MARKET OUTLOOK

- With India's requirements largely covered, further upside depends on supply disruptions, especially around the Strait of Hormuz.
- Sentiment is increasingly anchored to geopolitics.
- Market bias remains firmly upward, with prices now targeting — and likely surpassing — USD 995 PMT.

TARGETING & LIKELY SURPASSING
USD 995 PMT

PHOSPHATES MARKET REPORT

Global FOB Benchmarks Surge

Phosphate markets extended their sharp upward run, with FOB benchmarks rising aggressively on the back of tight global supply and record-high raw material costs.

MOROCCO (OCP)

Fresh sales into Europe concluded at significantly higher levels after weeks of inactivity.

DAP	USD **935–955** PMT FOB
MAP	USD **875–960** PMT FOB
TSP	USD **690–720** PMT FOB

OCP's decision to advance maintenance, cutting Q2 output by **up to 30%**, has further tightened supply. With Saudi Arabia limited and China absent, OCP's pricing power is at its strongest in years.

CHINA: NO RELIEF EXPECTED

Export restrictions remain firmly in place and may extend through year-end.

Domestic production continues to be pressured by high sulphur costs.

Market sentiment has turned decisively bearish on any near-term Chinese return.

China's absence remains the single largest structural constraint in the global phosphate balance.

INDIA: STABLE BUT CONCERNING

DAP steady at **~USD 850** PMT CFR, with minimal fresh buying.

Approaching **Kharif season**, the lack of new purchases is becoming a growing concern, especially with domestic production constrained.

India is increasingly exposed to **tight global supply** heading into peak demand.

BRAZIL: SEVERE TIGHTNESS

MAP assessed at **USD 899** PMT CFR, with offers reaching **USD 995** PMT CFR equivalent.

Prices are now **+41% YTD**, reflecting the depth of the supply imbalance.

Brazil remains the **most structurally short** major market.

OUTLOOK

The phosphate market remains **structurally tight**, with:

- Reduced OCP output
- China's continued absence
- Limited Saudi supply
- High raw material costs

all reinforcing a bullish forward bias.

REDUCED OCP OUTPUT | CHINA'S ABSENCE | LIMITED SAUDI SUPPLY | HIGH RAW MATERIAL COSTS

BULLISH FORWARD BIAS

As demand gradually returns – especially from India and Brazil – **further upside** is expected, with the market showing no signs of easing in the near term.

Tight supply, record input costs, and major export constraints continue to **drive phosphate prices sharply higher** across all key markets.

POTASH MARKET REPORT

Prices Edge Higher — But Drivers Are Shifting

Potash markets moved higher across most regions, though the rationale behind the rally is beginning to change.

Earlier explanations pointed to rising logistics costs, yet freight rates declined week on week, raising the possibility that suppliers are now leaning on bullish sentiment rather than fundamentals to lift prices.

FREIGHT RATES (WEEK ON WEEK)

1 DEMAND STILL PROVIDING SUPPORT

BRAZIL: Q1 potash imports up **20%** YoY, reinforcing steady underlying consumption.

SOUTHEAST ASIA: Strong inflows continue, keeping regional sentiment firm.

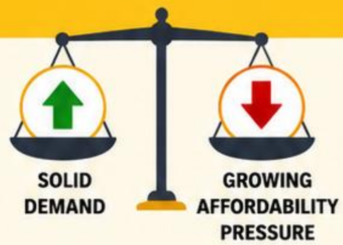
CHINA: Q1 imports reached **~4.86 million** MT, the highest in a decade — a clear sign buyers are front loading purchases ahead of further price increases.

This demand strength is helping maintain upward momentum even as buyers grow more cautious.

2 AFFORDABILITY CONCERNS EMERGING

Market participants are increasingly wary of sustaining current purchasing levels.

Farmer margins — especially in Brazil and parts of Asia — are tightening, and buyers are becoming more selective despite the strong import numbers.



The market is now balancing solid demand against growing affordability pressure.

3 OUTLOOK

Potash prices are expected to continue edging higher in the near term. However, the sustainability of the rally will depend heavily on:

- FARMER MARGINS
- DEMAND RESILIENCE
- WHETHER SENTIMENT-DRIVEN PRICING CAN HOLD
- WITHOUT FREIGHT SUPPORT

FOR NOW, THE BIAS REMAINS MODESTLY UPWARD, BUT THE MARKET IS CLEARLY ENTERING A MORE FRAGILE PHASE.

Strong demand continues to underpin the market, but affordability concerns and shifting price drivers mean the path ahead could become more volatile.

AMMONIA MARKET REPORT

TIGHT SUPPLY, STRONG DEMAND AND GEOPOLITICAL DISRUPTIONS KEEP PRICES ON AN UPWARD TRACK

GLOBAL SENTIMENT

BULLISH SENTIMENT REMAINS FIRM

1 ATLANTIC BASIN: NEW HIGHS

- A reported trade into Northwest Europe at USD 900 PMT CFR marks the highest Atlantic Basin level since the Middle East conflict began.
- North African supply tightening:
  - Algeria FOB: USD 825–845 PMT
  - Egypt: Limited producer availability
- The Atlantic is now leading global benchmarks, driven by constrained supply rather than demand spikes.

2 INDIA: STRUCTURALLY EXPOSED

- April arrivals ~121,500 MT provide short-term cover, but forward supply remains thin.
- Issues with Chinese-origin cargoes have added uncertainty, pushing buyers toward alternative suppliers.
- India remains the most exposed major importer, with limited flexibility and rising procurement risk.

3 SOUTHEAST ASIA: SHARP UPSIDE

- FOB values now above USD 690 PMT, reflecting tightening availability.
- Supply pressure intensified by:
  - PT ESSA's PAU shutdown (5 weeks from 6 May; 690,000 MT/year capacity)
  - Ongoing uncertainty around Petronas
- Regional buyers are facing steep replacement costs.

4 EAST ASIA: FOLLOWING THE SURGE

- Prices into Taiwan at USD 750 PMT CFR, mirroring tightening supply across the basin.
- Regional demand remains steady, but supply constraints are driving the price action.

5 US GULF: HIGHER EXPORTS, STILL INSUFFICIENT

- US Gulf exports have increased but remain far from offsetting the global shortfall.
- The Gulf is functioning as a pressure valve, not a solution.

6 CHINA: POLICY UNCLEAR, IMPACT SIGNIFICANT

China's export stance remains uncertain, but Q1 exports surged, underscoring how impactful formal restrictions would be.

- Market sentiment is increasingly pricing in reduced Chinese participation going forward.

OUTLOOK

Ammonia markets remain firmly supported, with:

- **TIGHT SUPPLY** across all major regions
- **STRONG ASIAN DEMAND**
- **NORTH AFRICAN CONSTRAINTS**
- **ONGOING STRAIT OF HORMUZ DISRUPTIONS**

All pointing to continued upward pressure in the near term.

THE MARKET BIAS REMAINS DECISIVELY BULLISH.

WEEKLY FIXTURE REPORT

INDIAN OCEAN/PG

- Mv. La Stella 61,300 (16) — del DOP Chittagong PPT; TCT; redel China; 16,000
- Mv. Supramax vsl — del APS Kandla; TCT w/ salt; redel SE Asia; 12,000— *fxd/fld*
- Mv. Scythia Graeca II 82,000 (26) — del Gangavaram 26 Jun; trip via ECSA; redel Far East; 24,000
- Mv. Alpha Ethos 81,277 (17) — del Mundra 11 Jun; trip via ECSA; redel SGP–JPN; 22,000— *recent*
- Mv. Ilektra 63,476 (17) — del Chittagong PPT; trip; redel WC India; intention coal; 21,500
- Mv. Kiran Europe 56,569 (10) — del Kakinada 30 Jun; trip via Indonesia; redel WC India; 15,000
- Mv. FJ Fresia 82,566 (23) — del Hazira 28 Jun; trip via ECSA; redel SGP–JPN; intention grains; 24,500
- Mv. Pedhoulas Cedrus 81,802 (18) — del Paradip 1/3 Jul; trip via EC India; redel WC India; intention iron ore; 35,500
- Mv. Irene Madias 79,516 (12) — del Mumbai 19 Jun; trip via ECSA; redel SE Asia; intention grains; 18,500

CHINA / KOREA / JAPAN

- Mv. Unity Poseidon 66,600 (15) — del DOP Qinzhou PPT; TCT; redel USG; 15,000 for 50 days (split rate unknown)
- Mv. Ocean Jubilee 64,200 (21) — del DOP Tianjin PPT; TCT; redel Merak; 18,000
- Mv. Pac Adhil 63,500 (21) — del DOP Dalian PPT; TCT w/ steels; redel SE Asia; 18,500
- Mv. SSI Impressive 63,500 (26) — del DOP Rizhao 7 Jul; TCT w/ steels; redel Gib; 22,000 — via Goa
- Mv. Anthia 63,500 (25) — del DOP CJK PPT; TCT w/ steels; redel Caribs; 19,500 for 65 days (split rate unknown) — scrubber benefit
- Mv. Maestro 63,100 (14) — del DOP Dafeng PPT; TCT w/ steels; redel WCI; 24,800
- Mv. Meghna Energy 55,600 (08) — del DOP Philippines PPT; TCT via S China; redel Bangladesh; 18,000
- Mv. Supramax vsl — del N China PPT; TCT w/ steels; redel Med; 21,500 — via Goa
- Mv. Tatry 82,138 (13) — del Jinzhou 26 Jun; trip via NOPAC; redel China; intention grains; 15,000
- Mv. Jimmy T 81,704 (17) — del Qinzhou 20/21 Jun; trip via ECSA; redel SGP–JPN; intention grains; 19,500
- Mv. Kyra Zafira 80,263 (12) — del Incheon 26/28 Jun; trip via NOPAC; redel SGP–JPN; intention grains; 13,350
- Mv. Jupiter 77,171 (06) — del Fuzhou 22 Jun; trip via Indonesia; redel S China; 12,000
- Mv. Zhe Neng 7 76,001 (13) — del Guangzhou 25/26 Jun; trip via Indonesia; redel S China; 12,000
- Mv. NBA Viva 75,026 (10) — del Qinzhou 1 Jul; trip via Indonesia; redel S China; intention coal; 10,500
- Mv. Princess Margo 63,342 (15) — del Zhanjiang 4/7 Jul; 12 months; redel WW; 106% BSI
- Mv. Flag Tom 93,268 (11) — del Longkou 26 Jun; trip via Australia; redel Taiwan; intention coal; 13,000
- Mv. Shen Hua 808 75,411 (14) — del Hong Kong 2 Jul; trip via Indonesia; redel Philippines; 11,000
- Mv. Nanxin Angela 73,600 (06) — del Hong Kong 5 Jul; trip via Indonesia; redel South Korea; intention coal; 13,950
- Mv. New Optima 39,042 (19) — del Taichung PPT; trip via South Korea; redel SE Asia; intention steels; 16,000

SOUTH AND EAST AFRICA

- Mv. Nonaki 58,900 (12) — open Durban 1 Jul; del APS Port Elizabeth; TCT w/ m. ore; redel Cont; 21,000

BALTIC/CONTINENT

- Mv. Lowlands Angel 61,200 (19) — del DOP Immingham 7 Jul; TCT via France w/ grains; redel China; 25,000
- Mv. Sea Arrow 60,300 (17) — del DOP Montoir 5 Jul; TCT via France w/ grains; redel China; 24,500
- Mv. Star Cleo 56,600 (13) — del DOP Rotterdam PPT; TCT via Russ Baltic; redel India; 31,000
- Mv. Stellar Lady 51,200 (11) — del DOP Leixos PPT; TCT via Russ Baltic w/ ferts; redel USG; 15,000
- Mv. Emma Janekke 40,000 (24) — open Brest 25 Jun; del PSG Skaw; TCT via Baltic w/ grains; redel WAF; 17,250
- Mv. Handy Merchant 40,093 (24) — del Lanshan PPT; trip; redel WC South America; 20,000 (MOL)
- Mv. Vigor OL Ace 40,000 (26) — del Matsunaga 3 Jul; trip; redel Continent; 20,000 (CNR)

ECSA

- Mv. Ultramax vsl — del APS ECSA 15 Jul; TCT w/ grains; redel Feast; 19,000 + 900k bb
- Mv. African Lunde 61,400 (14) — del WWR Upriver; TCT; redel WCSA; 36,500
- Mv. Leo Ocean 61,300 (15) — open Conakry PPT; del APS Barcarena; TCT w/ grains; redel Med; 34,500
- Mv. Columbia 58,700 (09) — open Praia Mole PPT; del APS Santos; redel Bejaia; 31,500
- Mv. Agia Filothei 38,300 (12) — open VDC PPT; del APS Fazendinha; TCT; redel Cont; 24,000
- Mv. Transmeridian 35,900 (11) — open Barcarena PPT; del APS Recalada; TCT; redel N. Brazil; 22,000
- Mv. Minoan Bay 92,759 (12) — del EC South America 16/17 Jul; trip; redel Red Sea; 20,500 + 270,000 bb

USG/USEC/NCSA

- Mv. Langlois Skiathos 63,700 (26) — del DOP Brownsville 6 Jul; TCT via Miss River w/ grains; redel Jorf; 32,500
- Mv. Eva Linden 63,600 (24) — open SWP 3 Jul; del APS SWP; TCT w/ petcoke; redel Indo; 32,000
- Mv. Ning Yue Hai 63,600 (17) — open Paulsboro 30 Jun; del APS Port Arthur; TCT w/ petcoke; redel Turkey; 35,000 — *on subs*
- Mv. Atlantic Prestige 63,600 (19) — open Miss River 3 Jul; del APS SWP; TCT w/ pellets; redel UK Cont; 28,000 — *on subs*
- Mv. Federal Integrity 63,700 (23) — open Barranquilla 2 Jul; del APS Port Arthur; TCT w/ petcoke; redel EMED; 34,000 — *on subs*
- Mv. Maina 63,300 (16) — open Veracruz 3 Jul; del APS SWP; TCT w/ grains; redel Lisbon; 30,000
- Mv. Bulk Atacama 61,400 (14) — open Veracruz 29 Jun; del APS SWP; TCT w/ grains; redel Italy; 32,750
- Mv. Ultramax vsl — del APS Chesapeake 8 Jul; TCT w/ wood pellets; redel Rotterdam; 32,000
- Mv. Ultramax vsl — del APS USEC; TCT w/ coal; redel Feast; 31,000
- Mv. Vega 55,800 (11) — open Tampa 8 Jul; del APS SWP; TCT; redel WCA; 39,500

WEST AFRICA

- Mv. Desert Oasis 57,400 (12) — del DOP Lagos PPT; TCT via Buchanan w/ iron ore; redel Cont; 20,000
- Mv. FLC Fortune 53,500 (10) — del DOP Lagos PPT; TCT; redel China; 16,750
- Mv. PVT Fortune 35,700 (10) — del DOP Durban 3 Jul; TCT via WAF; redel Oman; 15,000

MED/BLACK SEA/MOROCCO

- Mv. Stargazer 66,300 (24) — open Damietta PPT; del APS Egypt; TCT w/ clinker; redel Douala; 17,000
- Mv. Theodore Veniamis 63,700 (25) — del DOP Iskenderun PPT; TCT via CVB w/ grains to Red Sea; redel PSSG Psaid; 19,500
- Mv. BCH Bramberg 63,200 (15) — del DOP Bourgas PPT; TCT to Red Sea w/ grains; redel PSSG Psaid; 19,500
- Mv. Diamond Queen 61,400 (13) — open Aliaga 1 Jul; del APS Egypt Med; TCT w/ salt; redel St Lawrence; 16,000
- Mv. Market Cooper 61,200 (20) — del DOP El Dekheila 28 Jun; TCT w/ clinker via Iskenderun; redel Castellon; 17,500
- Mv. PMS Auerhahn 60,900 (15) — open Iskenderun 29 Jun; del APS Psaid; TCT w/ clinker; redel Dakar; 18,000
- Mv. Filia 58,000 (11) — del DOP Yalova 1 Jul; TCT via CTZA to Red Sea; redel Psaid; 17,000
- Mv. 58k dwt — del DOP Constanza; TCT via Ukraine w/ grains; redel Indo; 20,000
- Mv. Kira Ocean 57,800 (11) — del DOP Yumurtalik 1 Jul; TCT via Ukraine w/ grains; redel SGP–JPN rge; 21,000
- Mv. Serene Theodora 57,200 (10) — open Castellon PPT; del APS Motril; TCT w/ gypsum; redel Nigeria; 18,000
- Mv. Alcyone I 50,300 (02) — del PSG Gib PPT; TCT via Casa w/ clinker; redel Nouakchott; 15,000
- Mv. Lynux Rosetta 40,500 (26) — open Damietta spot; del APS Port Said; TCT; redel ECSA; 10,500
- Mv. Hydra Dawn 35,400 (13) — del DOP Casa 27 Jun; TCT; redel Cont; 12,750
- Mv. Kerasia S 33,200 (11) — del PSG Cannakale; TCT; redel USG; 9,000 first 40 days / 14,500 thereafter
- Mv. Corinthian Spire 32,200 (09) — del DOP Israel 23 Jun; TCT via Sonmex w/ BGD cement; redel NCSA; 9,750 first 48 days / 12,750 thereafter
- Mv. AC Sofetra — 30,000/10 mts barley; Constanza/Cartagena; 10–20 Jul; 8,000x/8,000x, fxd @ USD 22 pmt
- Mv. Alea 28,200 (09) — open Castellon PPT; del APS Egypt; TCT; redel Caribs; 10,000

NOPAC / WCCA / WCSA

- Mv. Berge Kaizan 63,500 (26) — open Onish ex yard; del PSG Busan; TCT via NOPAC; redel SE Asia; 19,000
- Mv. ZY Kunshan 63,800 (25) — del DOP Vancouver 15 Jul; TCT via NOPAC; redel Phils; 21,000 + 400k bb
- Mv. Amber Eternity 63,600 (24) — del DOP Caofedian PPT; TCT via NOPAC; redel Feast; 18,500

AUSTRALIA & NEW ZEALAND

- Mv. Rosanna 63,700 (25) — del DOP Weda PPT; TCT via N. Aussie; redel China; 21,000
- Mv. Serendipity 82,298 (21) — del Nagoya 28 Jun; trip via Australia; redel India; 18,500— *scrubber fitted*
- Mv. Sakizaya Brave 74,940 (13) — del Shanghai 19 Jun; trip via Australia; redel S China; intention grains; 16,000 — *recent*

SE ASIA

- Mv. Kiran Australia 63,500 (13) — del DOP Krishnapatanam PPT; TCT via Indo; redel WCI; 21,000
- Mv. Astoria 63,400 (13) — del DOP Kauswagan 5 Jul; TCT via Indo; redel China; 18,150
- Mv. WW Nadia 63,200 (12) — del DOP Map Ta Phut PPT; TCT via Indo; redel China; 12,750
- Mv. Bulk Guatemala 61,400 (13) — del DOP Koh Si Chang PPT; TCT via Indo; redel Vietnam; 14,500
- Mv. Pacific Award 61,400 (15) — del DOP Kauswagan PPT; TCT via Indo; redel Thai; 19,000
- Mv. Desert Pioneer 61,000 (22) — del DOP Nansha PPT; TCT via Semirara; redel WCI; 20,250
- Mv. Aquastar 61,000 (16) — del DOP Bahodopi PPT; TCT via Indo; redel Bdesh; 22,500
- Mv. Pindos 58,000 (16) — del DOP Pomalaa 25 Jun; TCT via Indo; redel Bdesh; 23,000
- Mv. Nami One 57,400 (11) — del DOP Merak PPT; TCT w/ clinker; redel Bdesh; 21,000
- Mv. Mandarin China 57,000 (11) — del DOP Weda PPT; TCT w/ coal via Indo; redel Philippines; 16,000
- Mv. Lucky Anna 56,900 (10) — open Chittagong PPT; del APS Indo; TCT; redel WCI; 17,500
- Mv. Jin Jun 56,800 (09) — del DOP Jakarta PPT; TCT via Indo; redel China; 18,500
- Mv. Bulk Orianna 56,100 (11) — del DOP Koh Phaluai PPT; TCT via Indo; redel Thailand; 13,000
- Mv. Qi Fu 52,400 (05) — del DOP Tanjung Priok PPT; TCT via Indo; redel China; 16,500
- Mv. Ocean Beauty 38,200 (12) — open Singapore 30 Jun; del APS Indo; TCT w/ coal; redel Feast; 16,000—*fxd/fld*
- Mv. Etron 81,080 (16) — del Hong Kong 25 Jun; trip via Indonesia; redel Philippines; intention coal; 15,000
- Mv. Ocean Tianbo 63,579 (18) — del Obi Island PPT; trip via Indonesia; redel WC India; 21,000
- Mv. Pindos 57,420 (16) — del Pomalaa 26/27 Jun; trip via Indonesia; redel Bangladesh; 23,000
- Mv. Ocean Ace 55,697 (05) — del Port Kelang PPT; trip; redel China; intention coal; 14,000
- Mv. Diamond Sea 55,437 (11) — del Matarani PPT; trip; redel Peru; 20,000
- Mv. Kapta Dimitris A 82,272 (21) — del Sunda Strait 18 Jun; trip via ECSA; redel SGP–JPN; intention grains; 24,000
- Mv. Treasure Star 82,206 (10) — del Haldia 24 Jun; trip via ECSA; redel SGP–JPN; 20,500
- Mv. SW Sapphire 64,620 (25) — del Koh Sichang PPT; trip via Indonesia; redel WC India; 20,500
- Mv. Medi Tirreno 60,550 (15) — del Machong PPT; trip via New Zealand; redel WC India; intention logs; 20,000
- Mv. VIMC Sunrise 56,057 (06) — del Surabaya 5/10 Jul; trip; redel Bangladesh; intention clinker; 20,000

PERIOD FIXTURE

- Mv. Blue Fin 56,800 (11) — del DOP 26 Jun; 1yr; redel WW; 104% BSI