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MARKET REPORT

31-JULY-2026

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DRY BULK MARKET REPORT

30 JULY 2026

MARKET OVERVIEW

The dry bulk market ended the week on a mixed but generally positive note. Capesize and Panamax markets continued to strengthen, supported by improving cargo demand and tightening prompt vessel availability, particularly in the Atlantic. Meanwhile, Supramax and Handysize sectors remained under pressure, although sentiment in parts of the Atlantic suggests the market may be approaching a near-term floor.

CAPESIZE

Another strong performance with improved sentiment in both basins. Atlantic remains the market leader.

BCI 5TC
37,795 $/day ↑ +908

C5 (PACIFIC)
12.40 $/mt ↑ +0.455

C3 (ATLANTIC)
33.780 $/mt ↑ +0.745

Crude oil prices volatile after U.S. strikes on Iran, but uninterrupted Gulf oil exports limited further gains.

PANAMAX

Another positive session with strengthening sentiment across both basins. Tight prompt availability in the Atlantic continues to support rates.

P5TC
18,363 $/day ↑ +410

KEY POINTS

- Tight prompt vessel supply in North Atlantic & Western Mediterranean
- Strong activity on P1A & P2A routes
- North Pacific exports & Australia activity improved
- Largest gains on trans-Atlantic and fronthaul routes

SUPRAMAX

11TC average declined, but sentiment improved in the Atlantic with many believing the market may have reached its bottom.

11TC AVG
20,353 $/day ↓ -229

KEY POINTS

- North America strongest region with firmer fixtures
- Improved enquiry in East Med & strong scrap demand in Europe
- South Atlantic weak on seasonal slowdown
- Asian market remains under pressure

HANDYSIZE

Another subdued session with weak sentiment in both basins. Excess supply continues to weigh on freight rates.

BHSI
890 Index

7TC AVG
16,027 $/day ↓ -104

Limited cargo availability in Atlantic; prompt vessel supply high in Asia, limiting upside potential.

RECENT FIXTURES

CAPESIZE FIXTURES

- Mv. Amberjack (81,684 DWT, built 2013), open Danjing 4–5 Aug, reportedly fixed E. Coast Australia – India with Oldendorff. Freight undisclosed.
- Oldendorff also covered Australian coal shipment to Vietnam for Aug loading.
- Mv. Star Vega (98,681 DWT, built 2011, scrubber fitted), open Fangcheng 29–30 Jul, fixed voyage loading Villanueva for Japan. Details undisclosed.

PANAMAX FIXTURES

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SUPRAMAX FIXTURES

ATLANTIC

- Mv. Captain Haddock (61,094 DWT) – US Gulf–Italy petcoke – $29,000/day (Nova)
- Mv. Aquapride (63,458 DWT) – US Gulf–India petcoke – $38,000/day (Saif)
- Mv. Gramos (61,171 DWT) – Pascagoula–Singapore/Japan wood pellet – ~$27,000/day (MOL)
- Mv. Nord Sound (63,343 DWT) – New Orleans–Egypt grain – $26,500/day (Danbulk)

ASIA

- Mv. Christos (63,156 DWT) – via Saldanha Bay to Far East – ~$22,000/day + $220,000 ballast bonus
- Mv. SSI Diligent (63,846 DWT) – South Africa to Far East – $19,000/day
- Mv. Xin Hai Tong 23 (56,708 DWT) – to east Coast India/Bangladesh – low $15,000/day
- Mv. Melpomeni (56,894 DWT) – via East Kalimantan to India WC – mid $11,000/day

HANDYSIZE FIXTURES

ATLANTIC

- Mv. Bird of Paradise (40,259 DWT, built 2024), open Port Manatee 6–7 Aug, fixed inter-Caribbean – $18,000/day
- Mv. Izumo Hermes (37,301 DWT, built 2020) Houston–Morocco petcoke – $20,000/day
- 34,000 DWT vessel – Skikda via Russia to West Africa – $12,000/day

ASIA

- Mv. Enish (34,439 DWT, built 2017), open Kandla, fixed by Ultrabulk for two laden legs – ~$15,000/day

MARKET OUTLOOK

Dry bulk market led by strengthening Capesize and Panamax fundamentals, supported by improving cargo volumes and tightening prompt vessel supply, particularly in the Atlantic. Supramax and Handysize sector remain under pressure, but improving Atlantic sentiment suggests downside risks may be easing.

KEY FACTORS TO WATCH

- ATLANTIC CARGO FLOWS
- VESSEL AVAILABILITY
- BUNKER PRICE MOVEMENTS
- GEOPOLITICAL DEVELOPMENTS (MIDDLE EAST)

ALL EYES ON AUGUST: STRONG BASINS LEAD, CAUTION PERSISTS IN WEAKER SEGMENTS

SULPHUR MARKET REPORT

Date: 31 July 2026

EXECUTIVE SUMMARY

- The global sulphur market is expected to remain firm to bullish, with supply constraints continuing to outweigh relatively soft industrial demand.
- The market has strengthened sharply during the second half of July. China's sulphur benchmark increased from approximately USD 1,150/MT to around USD 1,320/MT between 13–28 July, representing a gain of more than 10 - 11%. CFR India and Middle East/Asia FOB benchmarks have also increased by approximately 7–9% during the same period.
- The key driver remains restricted Gulf supply and continued uncertainty surrounding shipments through the Strait of Hormuz. Low inventories in China and reduced availability of spot cargoes are adding further support.
- Indian exports had already slowed considerably, and the suspension is expected to further reduce seaborne availability.

MARKET AT A GLANCE

- Market Tone: **Firm to Bullish**
- Price Trend: **Rising**
- Supply: **Tight**
- Demand: **Soft to Moderate**
- Outlook: **Firm & Volatile**

1 MARKET OVERVIEW

The sulphur market has moved into a tight and highly volatile phase. The late-July rally is being driven primarily by:

- Restricted Middle East sulphur availability
- Continued uncertainty over Strait of Hormuz shipping
- Low Chinese port inventories
- Limited spot cargo availability
- India's suspension of sulphur exports
- Rising freight and insurance costs
- Approaching seasonal fertilizer restocking

2 MIDDLE EAST MARKET

The Middle East remains the most important source of price direction for the international sulphur market.

UAE – ADNOC's July sulphur OSP was established at approximately USD 980/MT FOB Ruwais, up USD 130/MT from June. Argus assessed the corresponding delivered level into India at approximately **USD 1,090–1,100/MT** CFR India, before additional insurance-related costs.

QATAR – Qatar Energy's July sulphur price was set at **USD 850/MT** FOB Ras Laffan/Mesaieed, up **USD 85/MT** from June. Freight to China was assessed at approximately **USD 110–130/MT**, implying around **USD 1,000–1,025/MT** CFR China before additional insurance.

KUWAIT – KPC's July sulphur price was set at approximately **USD 925/MT** FOB Kuwait, up **USD 135/MT** from June. Freight to China was assessed at **USD 100–110/MT**, giving an implied delivered level of around **USD 1,040–1,055/MT** CFR China before insurance.

3 INDIA MARKET

- India remains highly exposed to international sulphur availability because of its dependence on imports.
- India imported around 2.20 million tonnes of sulphur in 2025, with approximately 82% sourced from the Middle East. Imports fell 25% year-on-year during January–May 2026 amid the regional supply disruptions.
- The suspension of Indian sulphur exports is expected to remove additional supply from the international market. This is particularly important for buyers in China, Brazil and Indonesia, which had previously received Indian cargoes.

Sulphur CFR India: USD 1,100–1,130/MT

The range reflects current high Gulf FOB levels, elevated freight and ongoing logistics uncertainty.

SULPHUR PRICES

Market / Origin	Basis	Price (USD/MT)
UAE / ADNOC	FOB Ruwais	USD 980/MT
Qatar	FOB Ras Laffan/Mesaieed	USD 850–890/MT
Kuwait	FOB Kuwait	USD 925/MT
Middle East Spot	FOB	USD 900–990/MT
India	CFR	USD 1,100–1,130/MT
China	CFR	USD 1,030–1,110/MT
China Domestic Equivalent	Domestic	~USD 1,345–1,395/MT
Europe	CFR/Delivered	USD 1,030–1,120/MT

4 CHINA MARKET

- Chinese sulphur prices increased by more than 10 - 11% during 20–28 July, reaching approximately USD 1,300/MT equivalent in the domestic benchmark. The move has been attributed mainly to low inventories and constrained import availability rather than exceptionally strong industrial demand.
- China imported approximately 2.26 million tonnes of sulphur during January–June 2026, while disruptions to Middle Eastern shipments have reduced availability.

Sulphur CFR China: USD 1,030–1,100/MT

KEY MARKET DRIVERS

1. **STRAIT OF HORMUZ RISK** – The biggest factor remains the uncertainty surrounding Gulf shipping. Any renewed disruption could immediately tighten availability and push prices higher.
2. **MIDDLE EAST SUPPLY CONSTRAINTS** – The Gulf region is a major source of internationally traded sulphur. Continued logistical disruption is therefore having an outsized impact on global prices.
3. **LOW CHINESE INVENTORIES** – Chinese buyers are rebuilding inventories at a time when imported cargo availability remains limited, providing strong support to prices.
4. **INDIAN EXPORT SUSPENSION** – India's export suspension further reduces seaborne sulphur availability and adds to the global supply deficit.
5. **WEAK INDUSTRIAL DEMAND** – Industrial and fertilizer demand remains relatively relatively subdued, limiting the upside Timing unstable the principal factor preventing an even stronger price rally.
6. **FREIGHT & INSURANCE** – Higher freight, bunker and insurance costs are increasing delivered sulphur prices, particularly into India and China.

OUTLOOK

The sulphur market is expected to remain firm and volatile going into August. The immediate direction will depend heavily on whether shipping through the Strait of Hormuz becomes more reliable. A sustained improvement in shipping could allow delayed Gulf cargoes to reach China and India and eventually trigger a correction. Conversely, renewed disruption could push sulphur prices significantly higher.

Buyers should remain cautious about delaying requirements too far, as supply-side risks remain elevated. However, given the already exceptional price levels, buyers may prefer staggered purchasing rather than aggressive spot buying.

PETCOKE MARKET REPORT

Date: 31 July 2026

EXECUTIVE SUMMARY

The global petroleum coke (petcoke) market is expected to remain firm to stable, with the market showing a mixed balance between elevated supply-side costs and comparatively cautious downstream demand.

Petcoke prices had corrected from the multi-month highs seen during April–May, with increased imports into India providing some relief. However, the market remains above 2025 levels, while ongoing Middle East-related logistics risks continue to keep freight and replacement costs elevated.

Indian cement producers are currently facing pressure from higher petcoke and freight costs, while monsoon-related weakness in construction activity is limiting cement demand. Ambuja Cements recently highlighted both factors as risks to margins.

MARKET OVERVIEW

The petcoke market is currently being influenced by five major factors:

- **Elevated freight and energy costs**
- **Middle East supply and shipping uncertainty**
- **Increased Indian import availability**
- **Weak seasonal cement demand**
- **Price-sensitive buying by cement producers**

India's petcoke imports rebounded to approximately **1 million tonnes in June 2026,** the highest monthly import volume of the year, indicating improved availability after the supply tightness earlier in 2026.

At the same time, cement manufacturers remain cautious because monsoon conditions are reducing construction activity and higher fuel costs are squeezing margins.

INDIA MARKET

India remains one of the key international petcoke import markets, particularly for cement and other energy-intensive industries.

Current market assessments continue to track CNF Kandla and CNF Vizag for imported fuel-grade petcoke.

US GULF / ATLANTIC MARKET

The United States remains an important supplier of fuel-grade petcoke.

Current international assessments continue to monitor US-origin material on a FOB basis.

US-origin material remains competitive in the Indian market when freight economics are favourable.

SAUDI / MIDDLE EAST MARKET

Saudi Arabia remains an important supplier of higher-sulphur fuel-grade petcoke.

The Middle East supply position remains important because any disruption to regional shipping can quickly increase delivered costs into India.

INDIA CEMENT SECTOR

The cement sector is currently experiencing a difficult combination of:

- Weak monsoon-season demand
- High petcoke costs
- Higher freight
- Limited ability to pass higher costs to customers
- Strong competition in the cement market

This is likely to keep cement buyers' price-sensitive in the short term.

PETCOKE PRICES

Origin / Market	Specification	Basis	Price (USD/MT)
US Petcoke	~6.5% Sulphur	FOB	**100 – 120**
Saudi Petcoke	~9% Sulphur	FOB Al Jubail	**95 – 110**
US-origin	~6.5% Sulphur	CNF India	**130 – 155**
Saudi-origin	~9% Sulphur	CNF India	**115 – 135**
India – Fuel Grade	Domestic / delivered	Indicative	**135 – 160 equivalent**
China	Fuel-grade petcoke	Import/market indication	**120 – 160**

KEY MARKET DRIVERS

MIDDLE EAST LOGISTICS

Ongoing geopolitical and shipping risks continue to influence freight and replacement costs. This provides a floor under international petcoke prices.

HIGHER INDIAN IMPORTS

India's June imports of approximately 1.03 million tonnes indicate improved availability and have helped reduce some of the supply pressure seen earlier in the year.

WEAK CEMENT DEMAND

The monsoon season is limiting construction activity, reducing near-term fuel demand from cement producers.

COMPETITION WITH COAL

Coal remains an important alternative fuel for cement producers. When coal prices become more competive, buyers can reduce their willingness to pay higher petcoke premiums.

HIGH REPLACEMENT COSTS

Although demand is not particularly strong, elevated freight and energy costs are preventing petcoke prices from falling aggressively.

OUTLOOK

The petcoke market enters in a relatively balanced but volatile position.

Improved Indian imports and weak monsoon-season cement demand are limiting the upside, while Middle East logistics risks, freight costs and elevated replacement values are providing a price floor.

The immediate market direction is therefore expected to be **STABLE TO SLIGHTLY FIRM.**

UREA
MARKET REPORT

Date: 31 July 2026

MARKET SUMMARY

The global urea market is expected to remain stable to slightly softer on 31 July, with the market still digesting the sharp correction seen after the extreme price spike earlier in 2026.

The key benchmark for granular urea FOB Middle East was around USD 400/MT on 27 July, down from USD 403.50/MT in the previous sessions. The benchmark had also traded as high as USD 413.50/MT during mid-July, showing that prices have recently moved lower but remain volatile.

At the same time, global fertilizer prices continued to decline through July, with nitrogen products among the main contributors to the weakness.

PRICE INDICATIONS

Region	Price (USD/MT)	Trend
Middle East FOB Granular	USD 395–405	Stable
Egypt FOB	USD 490–520	Stable to Firm
China FOB	USD 350–365	Stable
Brazil CFR	USD 450–485	Stable
India CFR (Indicative)	USD 445–455	Stable

REGIONAL HIGHLIGHTS

MIDDLE EAST

- FOB prices are expected to remain around USD 395–405/MT.
- Producers continue to offer July/August cargoes with limited flexibility.
- Supply remains comfortable despite ongoing geopolitical concerns.

INDIA

- No major buying activity is expected tomorrow.
- Buyers are monitoring international prices before issuing further tenders.
- Import prices remain relatively steady after the sharp correction from earlier highs.

CHINA

- Export availability remains adequate.
- Domestic demand is moderate, helping keep FOB prices stable.

BRAZIL

- Seasonal demand supports CFR prices, although buyers remain cautious due to sufficient inventories.

MARKET DRIVERS

- Stable natural gas prices are supporting production economics.
- Limited spot demand from major importers.
- Adequate global supply and improving shipping availability.
- Market participants are watching upcoming tenders and export policies for fresh direction.

OUTLOOK

The urea market is expected to trade sideways, with most benchmarks holding near current levels. Unless significant new buying emerges or supply disruptions occur, prices are likely to remain within a narrow range, with only minor day-to-day fluctuations.

PHOSPHATE MARKET REPORT

Date: 31 July 2026

MARKET SUMMARY

- The global phosphate fertilizer market is expected to remain firm to stable. Unlike urea, phosphate prices are showing greater resistance to the recent broad fertilizer-market correction.
- The latest market information indicates that phosphate and potash prices have remained relatively stable while nitrogen prices have experienced the sharper declines.
- Supply-chain disruption and elevated raw-material costs remain important risks. Phosphate production is exposed to the cost of sulphur, ammonia and phosphoric acid, while logistical disruption around the Middle East continues to create uncertainty.

PRICE LEVELS

Product	Basis	Price (USD/MT)	Trend
DAP	FOB China	700 – 720	Stable
DAP	FOB Morocco	755 – 780	Firm
DAP	US Gulf/NOLA	750 – 770	Stable
DAP	CFR Brazil	770 – 810	Stable
DAP	CFR India	850 – 950	Firm
MAP	CFR Brazil	790 – 850	Stable to Firm
MAP	FOB China	700 – 740	Stable
Phosphate Rock (68–72% BPL)	FOB Morocco	160 – 190	Stable to Firm
Phosphoric Acid	CFR India	1,200 – 1,250	Firm

REGIONAL HIGHLIGHTS

MOROCCO

- Export prices remain well supported by steady international demand.
- Producers continue to maintain disciplined sales, limiting downward price pressure.

CHINA

- Export availability remains moderate.
- Domestic demand and production costs continue to support FOB values despite cautious overseas buying.

INDIA

- Import demand remains steady as importers continue replenishing inventories.
- Government efforts to diversify fertilizer imports are supporting supply security while maintaining demand for DAP.

BRAZIL

- Brazil remains another major phosphate importer.
- The country's dependence on imported fertilizer makes supply security particularly important.
- Recent market reporting indicates that Brazil has been working to secure phosphate raw materials from Russia, China and Morocco for the 2026/27 planting season.

GLOBAL

- Elevated sulphur and phosphate rock costs continue to underpin phosphate fertilizer prices.
- Freight rates are generally stable, allowing exporters to maintain current offers.

KEY MARKET DRIVERS

- Higher sulphur prices continue to increase phosphate production costs.
- Limited spot availability from major exporters.
- Seasonal agricultural demand in Asia and Latin America.
- Buyers remain cautious but continue covering near-term requirements rather than building large inventories.

OUTLOOK

- The phosphate market is expected to remain firm with limited day-to-day movement.
- DAP and MAP prices are likely to hold near current levels, supported by strong raw material costs and balanced global supply-demand fundamentals.
- Any significant movement is expected to depend on new import tenders, producer sales strategies, and changes in sulphur pricing.

POTASH MARKET REPORT

Date: 31 July 2026

MARKET SUMMARY

The global potash market is expected to remain stable to slightly firm, supported by steady agricultural demand, disciplined producer offers, and balanced global supply.

Muriate of Potash (MOP) prices have maintained strength during 2026, with supply conditions comfortable but buyers remaining cautious on fresh purchases.

Prompt availability is relatively tight in some importing regions, while long-term supply remains adequate.

PRICE LEVELS

Product	Basis	Price (USD/MT)	Trend
Standard MOP	FOB Vancouver	340 – 380	Stable
Standard MOP	FOB Baltic	350 – 370	Stable
Granular MOP	FOB Middle East	410 – 430	Stable to Firm
MOP	CFR Brazil	375 – 405	Firm
MOP	CFR China	355 – 375	Stable
MOP	CFR India	380 – 395	Stable
SOP (Sulphate of Potash)	FOB China	550 – 580	Stable

REGIONAL MARKET HIGHLIGHTS

CANADA / NORTH AMERICA

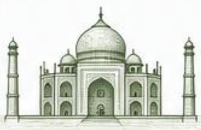
- Canadian supply remains a key benchmark for global potash trade.
- Market sentiment is supported by firm replacement costs and steady demand from agricultural buyers.
- Standard MOP FOB levels remain around the USD 380/MT range.

BRAZIL

- Brazil remains one of the largest potash import markets.
- Demand is supported by soybean and corn planting requirements.
- Buyers continue to negotiate cautiously, but sellers are maintaining offers due to balanced availability.

INDIA

- Import demand remains steady as buyers monitor international prices.
- Contract negotiations continue to focus on maintaining competitive CFR levels.
- Near-term demand is expected to remain consistent with seasonal fertilizer requirements.



CHINA

- Domestic demand remains moderate after seasonal application periods.
- Export availability is improving, while producers remain cautious on price reductions.

KEY MARKET DRIVERS

BALANCED GLOBAL SUPPLY
Balanced global supply from Canada, Russia, Belarus, and other producers.

STABLE CROP ECONOMICS
Stable crop economics supporting fertilizer consumption.

PRICE-SENSITIVE BUYERS
Buyers remain price-sensitive due to high fertilizer costs.

FREIGHT & LOGISTICS
Freight and logistics conditions continue to influence delivered prices.

PRODUCER DISCIPLINE
Producers remain disciplined in sales and maintain offers despite cautious demand.

OUTLOOK

- The potash market is expected to trade sideways with a firm undertone.
- MOP prices are likely to remain within a narrow range, with limited downside due to producer discipline and stable demand.
- Any major movement will depend on fresh India/China buying activity, Brazilian demand, and producer contract settlements.

AMMONIA MARKET REPORT

Date: 31 July 2026

MARKET SUMMARY

Ammonia remains under heavy pressure, with supply far exceeding demand. The Yara–Mosaic August Tampa settlement dropped USD 25 PMT to USD 620 PMT CFR, reinforcing bearish momentum. Buyers remain cautious due to recent price increases, while producers continue to maintain firm offers amid limited spot availability.

PRICE LEVELS

Region	Basis	Price (USD/MT)	Trend
Middle East Ammonia	FOB	450–490	Stable
US Gulf Ammonia	FOB	490–650	Stable to Firm
Black Sea Ammonia	FOB	350–380	Stable
Northwest Europe Ammonia	CFR	630–680	Firm
India Ammonia	CFR	530–570	Stable
Far East Asia Ammonia	CFR	410–450	Stable to Firm

REGIONAL MARKET HIGHLIGHTS

MIDDLE EAST

- Middle Eastern producers remain key suppliers to Asian and European markets.
- Export availability is balanced, with producers maintaining offers due to firm production economics.
- FOB prices are expected to remain around **USD 450–490/MT.**

EUROPE

- European ammonia prices continue to receive support from higher natural gas costs.
- Industrial demand remains mixed, while fertilizer demand provides underlying support.
- Replacement values remain elevated compared with historical averages.

INDIA / ASIA

- Demand remains steady from fertilizer producers and industrial consumers.
- Buyers are monitoring international prices before committing to additional spot purchases.
- CFR Asia levels are expected to remain stable with limited volatility.

US GULF

- Domestic and export markets remain balanced.
- Freight economics and regional gas prices continue to influence pricing.

KEY MARKET DRIVERS

- Natural gas prices remain a major factor affecting ammonia production costs.
- Fertilizer demand from urea and phosphate producers supports consumption.
- Limited spot cargo availability is providing price support.
- Freight rates and regional supply-demand balance continue to influence delivered prices.

OUTLOOK

The ammonia market is expected to trade stable with a firm undertone. Sellers are likely to maintain current offers, while buyers remain selective. Any significant price movement will depend on fresh tenders, gas price movements, and new export availability from major producers.

WEEKLY FIXTURE REPORT

INDIAN OCEAN/PG

- Mv. Sea Ginkgo 75580 DWT (2006) – dely Kemaman 31 Jul trip via Indonesia redel South Korea intention coal $15,000
- Mv. Safinah 55711 DWT (2007) – dely Salalah 26/30 Jul trip redel WC India intention limestone $18,500 + $55,000 gbb
- Mv. Wadi Almolouk 82308 DWT (2020) – dely Kandla 29 Jul trip via EC South America redel Singapore-Japan $20,450
- Mv. Star Emerald 82063 DWT (2019) – dely Tuticorin 24 Jul trip via EC South America redel Singapore-Japan $20,550
- Mv. Nikolaos A 58133 DWT (2009) – dely Krishnapatnam prompt trip via EC India redel WC India intention iron ore $20,000
- Mv. Akti 57936 DWT (2014) – dely Gangavaram 4/8 Aug trip via EC India redel WC India $17,350
- Mv. Myra Bay 56546 DWT (2014) – dely Anyer 4/7 Aug trip via EC India redel WC India $17,650

BALTIC/CONTINENT

- Mv. First Sky 63500 DWT (2017) – dely aps Riga 27 Jul trip w/ scrap redel EMed $26,000
- Mv. Arvika 55848 DWT (2012) – dely aps Arag 30 Jul trip w/ scrap redel EMed $24,500
- Mv. Wooyang Cles 39000 DWT (2014) – dely psg Ushant ppt trip redel USG/USEC rge $11,000
- Mv. Rizokarpaso 82100 DWT (2023) – dely Rotterdam 6 Aug trip via US East Coast redel India $34,000
- Mv. Atlantic Sakura 81727 DWT (2020) – dely Brunsbüttel 28 Jul trip via Narvik redel Continent intention iron ore $22,000
- Mv. Armonia A 82003 DWT (2018) – dely Aughinish 7 Aug trip via US East Coast redel South Korea $34,000
- Mv. Vita Melody 81671 DWT (2018) – dely San Ciprián 5 Aug trip via US East Coast redel Malaysia intention coal $33,000

MED/BLACK SEA/MOROCCO

- Mv. Pearl Island 63900 DWT (2018) – dely Canakkale ppt trip w/ grains via CVB redel Red Sea $24,000
- Mv. Port Kyoto 63700 DWT (2022) – dely Canakkale ppt trip w/ marble chips redel Brazil $16,500
- Mv. Belfox 63500 DWT (2026) – dely aps Egypt ppt trip w/ salt redel Miss River $15,000
- Mv. Dawn 63500 DWT (2018) – dely Piraeus ppt trip via CVB redel P. Said $23,000
- Mv. Capricorn Confidence 63200 DWT (2020) – dely Fos ppt trip w/ clinker via Algeria redel Douala $21,500
- Mv. Carmencita 58700 DWT (2009) – dely Iskenderun ppt trip w/ clinker redel Rio Haina $18,000
- Mv. Camberwell 40400 DWT (2025) – dely Diliskelesi 25 Jul trip redel Spain $16,800
- Mv. Nordic Incheon 35817 DWT (2018) – dely Casablanca 3/5 Aug trip via Safi redel Abidjan $15,000

AUSTRALIA & NEWZEALAND

- Mv. Arabica 61360 DWT (2012) – dely Brisbane 3/7 Aug trip redel Indonesia $22,000 + $345,000 gbb

CHINA / KOREA / JAPAN

- Mv. Serifos I 85459 DWT (2025) – dely Kwangyang 28/29 Jul trip via DBCT redel Japan intention coal $18,000
- Mv. ETG Aquarius 81976 DWT (2022) – dely Kashima 27 Jul trip via EC Australia redel South China intention grains $17,000
- Mv. Ocean Happiness 37572 DWT (2017) – dely Chiba 31 Jul trip redel SE Asia $17,000
- Mv. Clivia Oldendorff 98704 DWT (2013) – dely Xingang 27 Jul trip via Nopac redel South China $16,500 opt North China $17,000
- Mv. Yasa Diamond 84989 DWT (2021) – dely CJK 30 Jul trip via EC Australia redel India $19,000
- Mv. Chailease Blossom 82146 DWT (2013) – dely Zhoushan 25 Jul trip via EC Australia redel Singapore-Japan intention grains $15,500
- Mv. Atrotos Heracles 81922 DWT (2014) – dely Panjin 29 Jul trip via EC Australia redel South China $15,600 opt North China $16,000
- Mv. Skopelos I 79659 DWT (2011) – dely Hong Kong 23/28 Jul trip via Australia redel Malaysia intention coal $11,550
- Mv. Fei Jing 76098 DWT (2011) – dely Fangcheng 25/28 Jul trip via Indonesia redel China $11,200
- Mv. Shen Hua 802 75381 DWT (2013) – dely Hong Kong 31 Jul trip via Indonesia opt Australia redel Vietnam $13,500
- Mv. Diamond Globe 82027 DWT (2018) – dely CJK 28 Jul trip via Nopac redel Japan intention grains $14,750
- Mv. Aomari 82009 DWT (2014) – dely Campha 30 Jul trip via Indonesia redel Japan $17,500
- Mv. Golden Fast 80573 DWT (2021) – dely Zhoushan 1 Aug trip via Nopac redel Singapore-Japan intention grains $17,000
- Mv. Shun Ying 81108 DWT (2012) – dely Cigading 2 Aug trip via Indonesia redel China $18,000
- Mv. Ocean Rhea 92648 DWT (2011) – dely Fangcheng 31 Jul/1 Aug trip via Australia redel South China intention coal $14,500
- Mv. S'Hail Lusail 86041 DWT (2007) – dely Samcheonpo 1 Aug trip via Nopac redel Singapore-Japan $15,500
- Mv. Yangze 26 82429 DWT (2024) – dely Longkou 29 Jul trip via North China redel Indonesia $10,500
- Mv. Progress Trader 82231 DWT (2022) – dely Chiba 28 Jul trip via Australia redel South China intention grains $18,750
- Mv. Santa Regina 82063 DWT (2014) – dely CJK 29 Jul trip via EC Australia redel India $16,500
- Mv. Aeneas 81586 DWT (2011) – dely Machong 2/4 Aug trip via EC Australia redel South Korea $14,000
- Mv. CL Yingtan 82311 DWT (2024) – dely Nansha 2 Aug trip via WC Australia redel South China $17,500
- Mv. Prestige D' 95709 DWT (2011) – dely Zhoushan 29 Jul trip via EC Australia redel Japan intention coal $14,500
- Mv. Tai Chang 93296 DWT (2010) – dely Dangjin 4 Aug trip via EC Australia redel South China intention coal $13,500
- Mv. Taho Circular 84484 DWT (2022) – dely Takehara 3/4 Aug trip via EC Australia redel Singapore-Japan intention coal $17,000

- Mv. Jing Dian Ye Guang 82000 DWT (2025) – dely Zhoushan 4 Aug trip via Nopac redel India intention grains $18,000
- Mv. Maera 75403 DWT (2013) – dely Gunsan 31 Jul/2 Aug trip via Australia redel Singapore-Japan intention coal $14,500

WCI & ECI

- Mv. Merchia 63800 DWT (2015) – dely Chittagong 1/5 Aug trip via EC India redel WC India $20,500
- Mv. Josco Shunzhou 63565 DWT (2025) – dely Kandla 1/5 Aug trip redel Bangladesh intention aggregates $19,500
- Mv. Alasia 61311 DWT (2014) – dely Mongla 31 Jul/3 Aug 2 laden legs coastal trade $19,000
- Mv. Aquastar 61225 DWT (2016) – dely Chittagong 2 Aug trip via EC India redel WC India $20,000

USG/USEC/NCSA

- Mv. Star Valencia 63516 DWT (2014) – dely SW Pass / wwr NOLA 1 Aug trip redel UK-Cont intention woodpellets $25,000
- Mv. Eco Cerberus 37875 DWT (2021) – dely Barranquilla trip redel UK-Cont intention coke breeze $16,000
- Mv. Arklow Spirit 34905 DWT (2013) – dely Rocky Point prompt trip redel Cont intention alumina $16,500
- Mv. Eco Avalon 34376 DWT (2016) – dely Cartagena prompt trip redel Cabadelo intention coal $15,200
- Mv. Josco Shengzhou 64300 DWT (2022) – dely aps SWP ppt trip w/ petcoke redel India $40,000
- Mv. Ellan Manx 63500 DWT (2022) – dely Savannah ppt trip w/ pellets redel UKC $31,000
- Mv. Feng Mao Hai 63413 DWT (2017) – dely Houston 5 Aug trip w/ petcoke redel ECSA $22,000
- Mv. Nordultra 61600 DWT (2015) – dely Port Everglades 25 Jul trip w/ grains via USG redel WCSA $30,000
- Mv. Bordo Mavi 61300 DWT (2021) – dely aps USG ppt trip w/ grains redel FEast $28,500
- Mv. Belita 60500 DWT (2017) – dely aps Cape Henry ppt trip w/ petcoke redel WCI $32,500
- Mv. NM Cherry Blossom 60500 DWT (2015) – dely Atl Colombia ppt trip redel Itaqui $22,500
- Mv. Akour II 58800 DWT (2010) – dely aps Port Arthur ppt trip w/ petcoke redel Imbituba $20,000
- Mv. Sunny Hope 58500 DWT – dely aps Cape Henry ppt trip w/ coal redel Egypt $23,000
- Mv. Eracle 58000 DWT (2012) – dely Houston 30 Jul trip w/ grains redel Bilbao $22,500
- Mv. Orfeas M 63300 DWT (2012) – dely Houston 1 Aug trip w/ coal redel Egypt $33,000
- Mv. Umea 43000 DWT (2026) – dely Sorrel 30 Jul trip w/ grains via St. Law redel Brazil $19,700
- Mv. Norse Teshima 42500 DWT (2025) – dely Brownsville 26 Jul trip w/ woodpellets via Mobile redel UKC $20,750
- Mv. Amber Star.GR 37700 DWT (2017) – dely NOLA 1 Aug trip w/ grains via SWP redel ECMex $18,000
- Mv. Grace C 36900 DWT (2013) – dely Veracruz trip w/ grains redel ECMex $18,500
- Mv. Crystal Confidence 34900 DWT (2015) – dely Miss River 30 Jul trip w/ wood pellets via Panama City redel UKC $19,500
- Mv. Federal Clyde 34600 DWT (2016) – dely Palm Beach 30 Jul trip w/ grains via Norfolk redel Spain $19,500
- Mv. Meritius 28400 DWT (2009) – dely aps Beaumont trip w/ sulphur redel Walvis Bay $16,000

ECSA

- Mv. Andros 82158 DWT (2010) – dely Singapore 1 Aug trip via ECSA redel Singapore-Japan $18,500
- Mv. Chryssa K 81305 DWT (2012) – dely Singapore 11 Jul trip via ECSA redel Singapore-Japan $21,000
- Mv. Anya 58600 DWT (2017) – dely aps VDC 8 Aug trip w/ grains redel WCCA/WCMex $33,000
- Mv. Kosman 58000 DWT (2013) – dely aps Barcarena 4 Aug trip redel Cont $25,000
- Mv. Fotini 39800 DWT (2024) – dely aps Reca 28 Jul trip redel SE Asia $23,500
- Mv. Yasa Kyoto 37300 DWT (2023) – dely aps Recalada trip w/ grains redel Algeria $22,500
- Mv. Garnet Bay 35800 DWT (2014) – dely aps Pecem ppt trip w/ steels redel ECMex $18,000
- Mv. LM Athena 35300 DWT (2012) – dely aps Recalada ppt trip w/ grains redel Morocco $21,000
- Mv. AP Kupari 35400 DWT (2010) – dely wwr upriver trip w/ grains

SE ASIA

- Mv. Chinook 93266 DWT (2012) – dely Bahodopi 26/28 Jul trip via Indonesia redel South Korea intention coal $18,000
- Mv. Canpotex Inspire 81690 DWT (2018) – dely Gresik 28/31 Jul trip via Australia redel Singapore-Japan intention grains $19,000
- Mv. Lynux Era 64108 DWT (2024) – dely Koh Sichang 22/23 Jul trip via Indonesia redel Thailand $16,000
- Mv. Xin Wu Xiang Hai 56797 DWT (2012) – dely Batam 28 Jul trip via Indonesia redel China $16,750
- Mv. AM Ocean Silver 52392 DWT (2005) – dely Singapore prompt trip redel China $16,500
- Mv. Seacon Seattle 40447 DWT (2025) – dely Singapore prompt trip redel China intention spodumene $22,500
- Mv. Ocean Venus 83416 DWT (2010) – dely Bahodopi 31 Jul trip via Indonesia redel India $17,500
- Mv. Black Pearl 78890 DWT (2012) – dely Singapore 18 Jul trip via EC South America redel Singapore Japan $16,000
- Mv. CMB Teniers 63667 DWT (2021) – dely Singapore 2/3 Aug trip redel China $15,500

SOUTH & EAST AFRICA

- Mv. Artvin 81660 DWT (2011) – dely Ennore 24 Jul trip via South Africa redel China intention coal $19,000
- Mv. Stefanos D 63534 DWT (2024) – dely Richards Bay early Aug trip redel Ube intention coal $24,000 + $240,000 gbb
- Mv. Bahri Munira 64499 DWT (2020) – dely Richards Bay 5/10 Aug trip redel Pakistan intention coal $27,000 + $270,000 gbb
- Mv. Gooby 57949 DWT (2012) – dely Richards Bay 10/15 Aug trip redel Pakistan intention coal $22,000 + $220,000 gbb

PERIOD FIXTURE

- Mv. Atalandi 77528 DWT (2014) – dely Tuticorin 5 Aug min 1 Aug 2027 / max 30 Sep 2027 $16,000