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MARKET REPORT

21-AUGUST-2026



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DRY BULK

MARKET REPORT

Date: 21ST AUGUST 2026



CAPE SIZE

Strong Finish, Pacific Leads the Charge

The Capesize market closed the week on a firmer footing, with the BCI 5TC jumping \$1,118 to \$41,288. Both basins contributed, but the Pacific carried the momentum, driven by a blend of miner and operator cargoes.

BCI 5TC



\$1,118 to \$41,288.



PACIFIC

- C5 climbed \$0.770 to \$14.585, with offers hovering in the upper \$14s to \$15.00.
- A lone miner bid \$13.55, but operators paid up, with \$14.50–\$14.75 discussed.
- Several fixtures landed around \$14.20, reinforcing a confident close.

ATLANTIC

- The Atlantic was quieter but well supported, with C3 inching up \$0.177 to \$35.782.
- Bids sat in the mid-upper \$35s, while owners held closer to \$36.00.
- The bid-offer gap capped momentum, but fundamentals remain constructive.

PANAMAX

Gentle Lift, Underlying Strength, Emerging

Panamax sentiment improved modestly, with the P5TC adding \$138 to \$18,928.

P5TC



\$138 to \$18,928



- The US Gulf showed renewed grain demand, complemented by minerals from the USEC, hinting at potential fronthaul upside.
- South Atlantic activity slowed today, but brokers agree charterers must pay above \$20,000 to secure cover.
- In the Pacific, NoPac grain demand strengthened, and owners held out for premiums on longer-duration trips.
- Australian mineral trades also ticked up, validating owners' firmer stance.

SUPRAMAX

Mixed Signals, South Atlantic Steady,
Asia Firmer

A slower pre-weekend session, but the 11TC still nudged up \$30 to \$20,728, with the BSI at 1,640 (+3).

BSI



1,640 (+3)



ATLANTIC

- South Atlantic remained the bright spot, supported by September enquiry.
- US Gulf transatlantic softened, with brokers indicating Skaw-Passero at ~\$29,000.
- Fronthaul still above \$30,000, but owners largely waited for Monday.

ASIA

- North Asia was flat, with the Jin Chao (63k, 2014) on subjects at \$21,500–\$22,000 for a NoPac round — later failed.
- Another Ultramax from CJK reportedly fixed \$18,750 on the same route.
- Indonesia's increased activity is now translating into firmer rates.
- Indian Ocean sentiment stayed positive, highlighted by Kiran Caribbean (63k, 2015) fixed at \$24,000 + \$240,000 bb for RBCT/Pakistan.

HANDYSIZE

Quiet but Firm, South Atlantic Leads

Handysize ended the week quietly, but with a firm undertone.

BHSI



+3 TO 874

7TC

+\$59 to \$15,729



- Continent & Med held stable with little fresh enquiry.
- US Gulf remained steady but subdued.
- South Atlantic continued to show strength, supported by forward September demand.
- In Asia, fixing was light, but sentiment stayed firm.
- The Lolita (40k, 2024) open Malaysia reportedly fixed an Australia round in the \$19,000s.



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WEEKLY FERTILIZER MARKET UPDATE

SULPHUR

MARKET REPORT

Date: 21ST AUGUST 2026



EXECUTIVE SUMMARY

The global sulphur market is expected to remain firm to bullish, with physical availability still constrained despite some easing in benchmark Middle East contract prices.

The key issue remains logistics and access to Middle Eastern supply, particularly through the Strait of Hormuz. August benchmark prices show a significant divergence: ADNOC OSP remains at \$980/MT FOB Ruwais, Qatar Energy at \$880/MT FOB, while Kuwait KSP has fallen to \$860/MT FOB.

The lower Kuwait benchmark has not translated into an equivalent reduction in delivered prices because freight, insurance and route risk remain elevated. For China, August Kuwait sulphur was estimated at around \$1,000–1,010/MT CFR, with high-risk freight/insurance potentially taking the delivered level toward \$1,055–1,065/MT CFR.

The market therefore remains structurally tight, although very high prices are beginning to affect downstream affordability and sulphur consumption, particularly in phosphate production. Global sulphur prices had moved from roughly \$500/MT FOB before the conflict to around \$1,050–1,180/MT FOB by late June, according to CRU/BC Insight.



MARKET HIGHLIGHTS

CHINA

China remains one of the largest demand centres and an important price-setting market.

- Import economics remain elevated because of high Middle East freight and insurance.
- August Kuwait cargoes were estimated around **\$1,000–1,010/MT CFR China**, before additional risk premiums.
- Domestic sulphur prices have recently shown some weakness as downstream buyers' slow procurement.
- On 14 August, imported granular sulphur transactions were reported around **RMB 9,040/MT**, down RMB 60/MT day-on-day, while Shandong domestic auction prices were around **RMB 8,520–8,640/MT**.
- High raw-material costs are encouraging consumers to manage inventories carefully.

INDIA

India remains one of the most exposed markets because of its large phosphate-fertilizer industry and dependence on imported sulphur.

- ADNOC's August OSP of **\$980/MT FOB Ruwais** implies approximately **\$1,135–1,140/MT CFR India**, based on freight assessments available at the end of July.
- Indian fertilizer producers are facing significant pressure from high sulphur costs.
- Recent industry commentary indicated international sulphur prices above **\$995/MT**, with domestic replacement costs reportedly exceeding **INR 115,000/MT** in some cases.
- High sulphur costs are increasing production costs for phosphoric acid, DAP/MAP and other phosphate fertilizers.

MIDDLE EAST

The Middle East remains the **critical swing region** for the global sulphur market.

- **ADNOC:** August OSP held at **\$980/MT FOB Ruwais**, unchanged from July.
- **Qatar Energy:** August QSP maintained at **\$880/MT FOB Ras Laffan/Mesaieed**.
- **KPC Kuwait:** August KSP reduced to **\$860/MT FOB Kuwait**, down \$90/MT from July's \$950/MT.
- Physical availability remains more restrictive than benchmark prices suggest because vessel movements through Hormuz have remained limited.
- Freight and war-risk insurance continue to carry a significant premium.

UNITED STATES

The US has become an important alternative source during the disruption in Middle Eastern supply.

- Tampa 3Q molten sulphur contract prices were settled at a record **\$700/long ton delivered**, up \$50/lt from Q2.
- US Gulf spot export sulphur was assessed around **\$1,100–1,130/MT FOB** in early July.
- US Gulf material has been shipped to destinations including North Africa and East Africa as Middle Eastern availability tightened.
- However, domestic demand and infrastructure limitations restrict how much US sulphur can replace Middle Eastern supply.



PRICES

Market	Basis	Price
ADNOC – Ruwais	FOB	\$980/MT
Qatar Energy	FOB	\$880/MT
Kuwait KPC	FOB	\$860/MT
China – Middle East origin	CFR	\$1,000–\$1,050/MT
India – Middle East origin	CFR	\$1,135–\$1,155/MT
US Gulf – Spot	FOB	\$1,100–\$1,130/MT
Tampa molten sulphur	Delivered	\$700/LT
Brazil	CFR	\$1,040–\$1,145/MT



BRAZIL

Brazil remains an important sulphur-importing market because of its phosphate-fertilizer consumption.

- Import costs remain elevated due to global sulphur tightness and expensive freight.
- Brazilian phosphate producers are facing pressure from high sulphur replacement costs.
- Consumption has been affected as fertilizer producers attempt to protect margins.
- Any improvement in Middle East availability would be particularly important for Brazilian buyers.



MARKET OUTLOOK

The sulphur market is expected to remain firm with high volatility with downside limited in the immediate term by tight physical availability.

However, the market is becoming increasingly vulnerable to a correction if Middle East shipping normalizes and previously constrained cargoes return to Asia and other consuming regions.

For buyers, covering essential near-term requirements rather than aggressively chasing the market appears prudent.

For sellers, the combination of tight availability, elevated replacement costs and logistics risk continues to provide strong pricing leverage.

The underlying structural issue remains that sulphur is predominantly recovered as a by-product of oil and gas processing, so higher sulphur prices cannot immediately create additional supply.

PETCOKE

MARKET REPORT

Date: 21ST AUGUST 2026



EXECUTIVE SUMMARY

The global petroleum coke (petcoke) market is expected to remain firm to slightly bullish, with the main support coming from tight availability of certain grades, elevated energy costs and continued logistical uncertainty around Middle Eastern supply routes.

The most significant market risk remains the disruption of Gulf trade flows, which is particularly important for aluminium producers because petroleum coke is a key feedstock for prebaked anodes. Recent analysis has warned that a prolonged Strait of Hormuz disruption could create petroleum-coke shortages beyond the Gulf and potentially affect aluminium production.

At the same time, Chinese anode producers are experiencing margin pressure as petroleum-coke feedstock costs remain elevated while anode prices have weakened.

Petcoke currently represents around 70% of Chinese prebaked-anode raw-material costs, highlighting the sensitivity of the market to changes in coke prices.

Overall, low-sulphur and anode-grade petcoke remain better supported than high-sulphur fuel-grade material, while cement-sector demand remains price sensitive.

MARKET HIGHLIGHTS

MIDDLE EAST

The Middle East remains a key risk factor rather than simply a pricing region.

- Disruption to Gulf shipping is affecting petroleum-product and industrial-material trade.
- Petcoke availability from Gulf refineries is vulnerable to shipping restrictions and higher insurance costs.
- Any prolonged disruption through the Strait of Hormuz could tighten the global market, particularly for consumers without alternative origins.
- Buyers are increasingly looking toward **US, Latin American and other non-Gulf sources** to diversify supply.

CHINA

China is currently showing a **mixed but relatively firm** petcoke market.

Petcoke prices showed mixed trends through mid-August, with prices remaining relatively high levels on longer-term indicators. The aluminium-anode sector remains the key support for **low-sulphur and suitable-quality petcoke**. However, high feedstock costs are compressing anode producer margins. As anode prices have weakened during August, raw-material costs remained elevated. High-sulphur fuel-grade petcoke remains more exposed to cement and industrial demand.

USA/US GULF

The US remains one of the most important sources of internationally traded fuel-grade petcoke.

- Freight has become an increasingly important component of delivered pricing. Argus reported the US Gulf-China route at around **\$63/MT on 20 July**, following a peak of \$65/MT earlier in July.
- US petcoke exports remain structurally significant; historically, around 90% of US petcoke exports have been fuel-grade material, with India a major destination.
- Higher crude and refinery economics can influence both the **quantity and quality of petcoke produced**.

INDIA

India remains a major importer and consumer of fuel-grade petcoke, particularly for cement and industrial applications.

- Import demand remains supported by cement production, although buyers remain highly price conscious.
- Imported petcoke economics are being influenced by higher freight and insurance costs.
- June data indicated an India CIF benchmark around **\$540/MT**, although actual prices vary significantly according to sulphur, HGI, VM and calorific value.
- Domestic Indian petcoke prices had previously softened as import availability improved, but the current geopolitical/logistics environment is providing renewed support to replacement

PRICES

Market	Basis	Price
China 6.5% S	CFR Indicative	\$145-\$160/MT
India	CFR Kandala	\$115-\$125/MT
Middle East	Regional Index	\$150/MT
US Gulf – 6.5% S, 40 HGI	FOB	\$70-\$80/MT
US Gulf – 4.5% S	FOB	\$80-\$85/MT
US Gulf – 5.5–6.5% S	FOB Equivalent	\$74-\$81/MT
North America	Regional Index	\$140/MT
Northeast Asia	Regional Index	\$280/MT



BRAZIL

South American supply remains important for aluminium-related petcoke markets.

- Low-sulphur grades are particularly relevant to the anode sector.
- Brazilian and other South American material can become more competitive when Gulf supply is disrupted.
- Freight remains a key determinant of delivered competitiveness.
- Aluminium-sector demand provides a relatively stable underlying requirement.

MARKET OUTLOOK

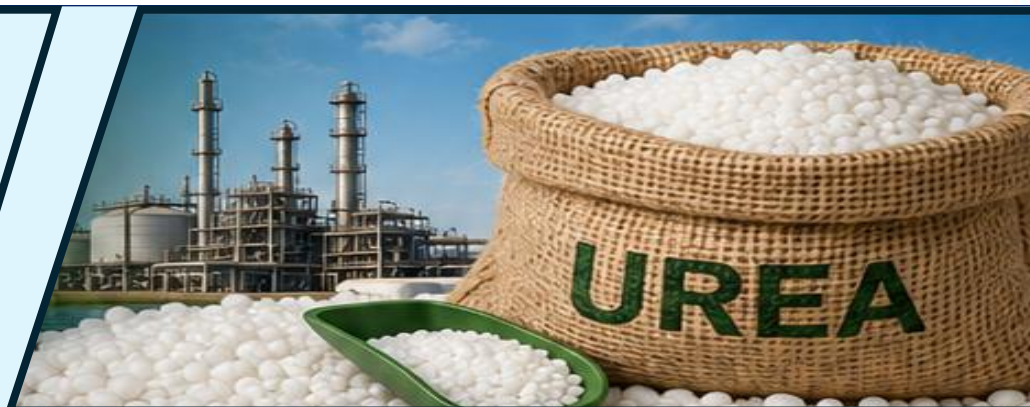
The petcoke market is expected to remain supported, with the strongest pricing momentum likely in low-sulphur/anode-grade material. Fuel-grade petcoke should remain comparatively more balanced, although delivered prices are vulnerable to further increases in freight, insurance and Gulf-related logistics costs.

For Indian buyers, US Gulf and alternative-origin cargoes should remain important benchmarks, while Chinese buyers are likely to remain selective because high petcoke costs are already squeezing anode margins. The key market trigger for the coming weeks will be whether Gulf shipping normalizes or remains disrupted. A normalization would ease premiums, while continued disruption could produce another upward move in delivered petcoke prices.

UREA

MARKET REPORT

Date: 21ST AUGUST 2026



EXECUTIVE SUMMARY

The global urea market is expected to remain **firm and volatile**. The market is being supported by elevated Middle East replacement costs, continued logistical uncertainty and firm demand from India and other importing regions.

The latest market indicators show **Middle East granular urea futures around \$515/MT for August and \$520/MT for September**, indicating that the market remains substantially above normal pre-disruption levels. At the same time, India's latest tender has reportedly resulted in **lower import costs than the exceptionally high levels seen earlier in the year**, suggesting some easing in the physical market. The market therefore remains **tight but increasingly price sensitive**. Any improvement in Middle East logistics or additional export availability could pressure prices, while renewed supply disruptions could quickly push values higher.

MARKET HIGHLIGHTS

MIDDLE EAST	INDIA	CHINA	BRAZIL	USA
The Middle East remains the most important region for global urea pricing. - Middle East granular urea futures are currently around \$515–520/MT for August–September contracts. - Producers continue to face elevated logistics and replacement-cost considerations. - The region accounts for a substantial share of global seaborne urea trade, making any disruption particularly significant for international buyers. - Qatar, Saudi Arabia and UAE-origin cargoes remain important benchmarks for India, Brazil and Southeast Asia.	India remains the single most important demand-side factor for the global urea market. - The latest Indian tender has helped establish a lower import-cost benchmark compared with the extremely high prices seen earlier in 2026. - Government purchasing remains essential for maintaining domestic availability. - Indian demand is likely to remain strong as buyers prepare for seasonal agricultural requirements. - However, lower tender prices could put pressure on producers who have been holding high-cost inventory.	China remains an important swing factor because of its potential export availability. - Any increase in Chinese export volumes would provide additional supply to the international market. - Conversely, restrictions on exports would keep global availability tight. - Chinese domestic demand remains supported by agricultural requirements. - Export policy remains a key factor to watch for August–September.	Brazil remains one of the major global granular urea import markets. - Import demand remains structurally strong because of Brazil's large agricultural sector. - CFR Brazil pricing remains sensitive to Middle East and Black Sea availability. - Buyers are likely to remain cautious at current high prices and may delay purchases when coverage is adequate. - Freight from alternative origins is becoming increasingly important in determining delivered economics.	The US market remains comparatively strong. - US Gulf granular urea futures are around \$392/MT according to the latest available benchmark, while Middle East and Brazil contracts are trading higher. - Domestic demand remains supported by agricultural requirements. - US prices can provide an alternative benchmark when international supply becomes disrupted. - Logistics and barge availability remain important to delivered prices.

PRICES

Market	Basis	Price
China Granular Urea	FOB	\$650/MT
India Granular Urea	CFR Indicative	~\$410–\$450/MT
Middle East Granular Urea	FOB	\$500–\$520/MT
Egypt Granular Urea	FOB	\$505–\$520/MT
US Gulf Granular Urea	FOB	\$385–\$400/MT
Brazil Granular Urea	CFR	\$425–\$445/MT
Southeast Asia	CFR	\$410–\$440/MT



MARKET OUTLOOK

The urea market is expected to remain firm, with Middle East granular urea around the \$515–525/MT FOB range and Egyptian material around \$525–540/MT FOB. The immediate upside is likely to be limited by buyer resistance and the possibility of additional supply, but the downside should also remain limited while Middle Eastern logistics and supply remain uncertain. The next major Indian tender and any change in Middle East export/logistics conditions. A stronger Indian purchase could push international prices higher, while increased Chinese exports or normalization of Gulf shipping could trigger a correction.



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PHOSPHATE

MARKET REPORT

Date: 21ST AUGUST 2026



EXECUTIVE SUMMARY

The global phosphate market remains **firm but increasingly mixed**, with exceptionally tight availability and high sulphur/raw-material costs supporting prices, while **poor affordability is limiting further upside** in several markets.

The latest available market information shows **DAP into India around USD 925–960/MT CFR**, with recent Indian tender business reported in the **high USD 920s/MT CFR**. Brazilian MAP has softened to approximately **USD 860–920/MT CFR**, reflecting weak buying interest and affordability constraints.

The key market tension is therefore between **tight supply and weak purchasing power**. Chinese export restrictions, logistical constraints and production cuts continue to restrict availability, but buyers are increasingly resisting prices above USD 900/MT.

MARKET HIGHLIGHTS

MIDDLE EAST

- The Middle East remains one of the most important phosphate-producing regions, particularly for DAP and MAP exports into India and other Asian markets.
- Saudi Arabian producers continue to benefit from strong phosphate fundamentals, although recent company results indicate some pressure on the phosphate business.
- Ma'aden reported that its Q2 revenue growth was driven by other businesses, partly offsetting weakness in phosphate.
- Higher sulphur, ammonia and freight costs are supporting phosphate production economics.
- Any deterioration in regional shipping conditions could quickly increase CFR premiums.

INDIA

- India remains the most important demand centre for DAP east of Suez.
- The Argus India DAP CFR assessment is a major global benchmark because India typically accounts for **30–50% of global DAP trade** and its pricing influences neighbouring Pakistan, Bangladesh and Chinese FOB levels.
- Recent Indian buying has confirmed that buyers are still willing to pay close to **USD 930/MT CFR**, despite affordability concerns.
- Argus reported that India's NFL was likely to have bought two 30,000 MT DAP cargoes from Mid gulf at **high USD 920s/MT CFR**, equivalent to approximately **mid-USD 910s/MT CFR on a sight-payment basis**.

CHINA

- China remains a critical factor for the global phosphate market.
- Export restrictions have significantly reduced the availability of Chinese fertiliser in international markets.
- China has been restricting fertiliser exports to protect domestic supply, adding further pressure to already tight global markets.
- Domestic Chinese DAP/MAP pricing has recently been relatively stable, with weak downstream purchasing limiting the ability of producers to increase prices aggressively.
- FDD data for mid-August showed domestic MAP and DAP indices broadly unchanged.

BRAZIL

- Brazil remains a major MAP importer and one of the most important demand centres globally.
- MAP demand is supported by Brazil's large soybean, corn and other agricultural sectors.
- However, affordability is becoming a major constraint at elevated international prices.
- Brazilian buyers are increasingly sensitive to the relationship between MAP prices and crop economics.
- Availability from Morocco, Saudi Arabia, China and the US remains important for delivered prices.



PRICES

Market	Basis	Price
DAP – India	CFR	\$925–960/MT
DAP – China	FOB	\$790–820/MT
DAP – Brazil	CFR	\$910–950/MT
DAP – North Africa	FOB	\$860–910/MT
MAP – Brazil	CFR	\$860–920/MT
MAP – US Gulf	FOB	\$860–900/MT
DAP - Africa	Indicative	\$800/MT
DAP – North America	Indicative	\$820/MT



MARKET OUTLOOK

The phosphate market is expected to remain firm to stable.

DAP and MAP prices are being supported by high sulphur/ammonia replacement costs and restricted export availability, while buyers in India, Brazil and other major markets are resisting further price increases.

The market has reached a point where high production costs are supporting prices, but high selling prices are simultaneously destroying demand.

This creates a relatively narrow trading range until either supply improves or buyers return more aggressively.

The most likely near-term scenario is sideways-to-firm trading, with occasional spikes caused by freight, sulphur and geopolitical developments.



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POTASH

MARKET REPORT

Date: 21ST AUGUST 2026



EXECUTIVE SUMMARY

The global potash market is currently **stable to slightly soft**, with prices holding at relatively high levels but facing increasing pressure from comfortable inventories, particularly in China, and the completion of Brazil's main buying season.

The latest market indication places **standard MOP at around USD 390–403/MT CFR Brazil**. September-loading/October-delivery offers have reportedly been heard as low as **USD 370–380/MT CFR**, suggesting some downside pressure.

India remains an important price anchor. The **2026 Indian MOP contract was settled at USD 383/MT CFR**, approximately USD 34/MT above the previous H2 2025 contract. The deal covers roughly 600,000 MT for shipment through the end of 2026.

MARKET HIGHLIGHTS

CHINA

- China is currently showing the clearest signs of price correction.
- Official data for 1–10 August put **62% white MOP at RMB 3,130/MT port price**, down 1.1% from the previous period.
- The decline reflects cautious downstream purchasing and improved availability.
- Buyers are resisting aggressive replenishment at elevated international replacement costs.
- However, China remains an important benchmark for Asian potash prices.
- Any renewed import demand or tighter producer availability could stabilize prices quickly.

INDIA

- India remains one of the world's most important MOP import markets.
- Government procurement and fertilizer subsidy policies continue to support MOP consumption.
- India has maintained active interest in imported MOP, with NFL issuing a 60,000-tonne global MOP tender in May for East and West Coast supply.
- Import replacement costs remain significantly higher than domestic fertilizer prices because of subsidy structures.
- Buyers are expected to remain cautious while monitoring international benchmarks.

BRAZIL

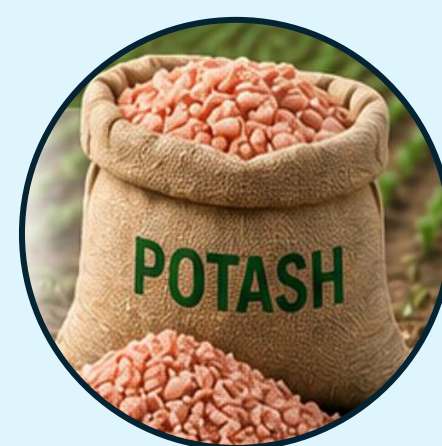
- Brazil remains the **strongest major demand centre** for potash.
- Brazil's large soybean, corn and other agricultural sectors provide structural support for MOP demand.
- Indicative May benchmark pricing was around **\$835/MT CIF Brazil**, significantly above China and India benchmarks.
- Buyers remain sensitive to crop economics but must maintain fertilizer coverage ahead of planting cycles.
- Brazil will remain an important destination for Canadian and other major producer-origin material.

CANADA

- Canada remains the world's dominant potash supply region.
- Canadian supply continues to provide the principal benchmark for international MOP.
- June benchmark pricing was around **\$730/MT CIF Canada**.
- Producer discipline remains an important factor in preventing a sharp decline in international prices.
- Export availability remains adequate, but producers continue to manage sales according to regional demand and contract economics.

PRICES

Market	Basis	Price
MOP China 2026 contract	CFR	\$345/MT
MOP China	FOB	\$480–520/MT
MOP – India 2026 contract	CFR	\$380/MT
MOP – Brazil	CFR	\$800–850/MT
MOP – Southeast Asia	CFR	\$400–450/MT
MOP – Europe	CFR	\$340–380/MT



MARKET OUTLOOK

The potash market is expected to remain broadly stable with a firm underlying tone.

China is showing moderate price pressure, but strong Brazilian demand and disciplined producer supply should limit the downside.

The key market to watch is Brazil, while China's domestic MOP trend and Indian import activity will provide important signals for the next price direction.

AMMONIA

MARKET REPORT

Date: 21ST AUGUST 2026



EXECUTIVE SUMMARY

The global ammonia market is expected to remain **regionally divided**. The latest weekly market assessment indicates that **ammonia prices are firming west of Suez as European natural-gas costs rise, while abundant supply is keeping east-of-Suez values under pressure**.

The Strait of Hormuz remains the principal geopolitical risk for the market.

Middle East supply remains strategically important because a substantial volume of seaborne ammonia normally moves through the region.

Disruptions to Gulf production and shipping have therefore increased the replacement cost for buyers outside the region.

MARKET HIGHLIGHTS

MIDDLE EAST

- Middle East ammonia was assessed around **\$620/MT** in the latest available August 11 benchmark.
- Gulf producers remain exposed to shipping restrictions and elevated insurance/freight costs.
- Saudi Arabia, Qatar and UAE supply remains particularly important to India and Asian buyers.
- Any deterioration in Strait of Hormuz transit could quickly increase FOB premiums.
- Conversely, normalization of Gulf shipping would release significant bearish pressure on replacement costs.

CHINA

- China currently represents one of the more price-sensitive Asian markets.
- Domestic and regional supply availability is keeping east-of-Suez sentiment softer than Europe.
- Chinese producers have a comparatively stronger supply position than some importing markets.
- Export economics remain sensitive to international freight.
- Weak downstream affordability limits the upside potential.

EUROPE

- Europe is currently one of the **stronger ammonia markets**.
- Rising European natural-gas prices are increasing the marginal cost of ammonia production.
- Higher gas costs can encourage production curtailments, particularly at higher-cost European plants.
- The latest weekly assessment specifically noted that ammonia prices were **firming west of Suez** as European gas costs increased.
- Import dependence remains important for several European markets.

BRAZIL

- Brazil remains an important ammonia destination, primarily because of its fertilizer industry.
- Imported ammonia economics remain sensitive to Middle East supply and freight.
- High prices are increasing phosphate production costs.
- Buyers are likely to maintain relatively conservative inventories.
- Any improvement in Atlantic Basin availability could reduce delivered premiums.

EGYPT/NORTH AFRICA

- North Africa remains an important supplier to Europe and Mediterranean buyers.
- Egypt continues to provide an important alternative source of ammonia.
- Higher European replacement costs are supportive of North African export economics.
- Producer availability and natural gas/feedstock economics remain key factors.
- Any reduction in Middle East supply would increase the attractiveness of North African cargoes



PRICES

Market	Basis	Price
China	FOB	\$305-\$345/MT
Middle East	FOB	\$480-\$520/MT
India	CFR	\$730-\$770/MT
Northwest Europe	CFR	\$645-\$685/MT
Egypt / North Africa	FOB	\$640-\$660/MT
US Gulf	CFR	\$610-\$640/MT
Northeast Asia	CFR	\$500-\$560/MT
Brazil	CFR	\$690-\$715/MT



INDIA

- India remains a major ammonia-importing market because of its large fertilizer and phosphoric-acid industries.
- Indian buyers remain highly sensitive to ammonia replacement costs because ammonia is a key input for DAP/MAP and other nitrogen-based fertilizers.
- The latest Argus market information put **delivered India ammonia around \$760/MT**, with Middle East loading around **\$520/MT FOB** in its latest assessment.
- High ammonia prices are increasing production costs for Indian phosphate producers.
- Buyers are likely to remain cautious and purchase primarily for essential requirements.

MARKET OUTLOOK

Ammonia market is expected to remain firm overall, but the market is increasingly divided by geography.

Europe and the Atlantic Basin have stronger upside support from gas costs and supply constraints, while east-of-Suez markets remain capped by relatively abundant supply.

The most important variables for the next 1–2 weeks are European natural-gas prices, Middle East production/shipping availability and Indian buying activity.



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WEEKLY FIXTURE REPORT

INDIAN OCEAN/PG

- Mv. Atalandi' 77528 DWT (2014) – dely Tuticorin 10 Aug trip via South Africa redel India intention coal \$22,000
- Mv. Ocean Hope' 60200 DWT (2016) – dely DOP Paradip ppt trip redel China \$11,000
- Mv. SW Mistral' 58100 DWT (2011) – dely APS Kandla ppt trip redel Chittagong \$15,500 – Teambulk Mv. Oceanbeauty' 57000 DWT (2013) – dely APS Kandla ppt trip redel Chittagong \$14,500
- Mv. Princess Joanna' 56600 DWT (2012) – dely Paradip ppt trip via EC India w/ steels redel Med \$17,000 – Simtra Mv. Kahty Ocean' 52400 DWT (2003) – dely DOP Mumbai ppt trip redel Spore–Jpn \$9,750
- Mv. Rostrum Sao Paulo' 40000 DWT (2025) – dely DOP Duqm ppt trip via India redel Estonia \$14,500 first 60 days / \$18,500 balance (fxd/failed)
- Mv. 39,000 DWT' – dely APS WC India ppt trip redel USG \$14,500
- Mv. Fareast Harmony' 56800 DWT (2012) – dely DOP Djibouti ppt trip via Salalah redel EC India \$15,250
- Mv. Oceanbeauty' 56800 DWT (2013) – dely APS Kandla ppt trip redel Chittagong \$14,500
- Mv. PAS Blue Wave' 31900 DWT (2010) – dely DOP Colombo 20 Aug trip w/ steels redel Vietnam \$8,750
- Mv. Omicron Atlas' 76554 DWT (2008) – dely Aqaba 30 Aug/3 Sep trip redel WC India intention gypsum \$28,500

CHINA / KOREA / JAPAN

- Mv. Erena' 83468 DWT (2011) – dely Pyeongtaek 15 Aug trip via Yangtze River redel EC South America intention fertiliser \$6,500
- Mv. Fukujin Maru' 63800 DWT (2025) – dely CJK 17/21 Aug trip via China w/ steel redel East Africa \$17,000
- Mv. Konkar Ormi' 63500 DWT (2016) – dely DOP Tianjin ppt trip via Jinzhou w/ slag redel Chittagong \$19,700
- Mv. Pacific Achievement' 61400 DWT (2016) – dely DOP Cai Lan ppt trip via Qinzhou w/ limestone redel Chittagong \$19,000
- Mv. Amis Dolphin' 61500 DWT (2015) – dely DOP Fangcheng ppt trip w/ steel slabs redel USEC \$15,500 for 65 days split
- Mv. Areti' 61300 DWT (2014) – dely DOP Zhoushan 15 Aug trip w/ clinker redel WAFR \$15,000
- Mv. Equinox Dawn II' 60400 DWT (2015) – dely DOP Nansha ppt trip w/ bagged cement redel WCSAm \$18,000
- Mv. Umax' – dely NChina ppt trip w/ steels redel WAFrica \$19,000
- Mv. Curacao' 57900 DWT (2011) – dely DOP CJK ppt trip w/ ferts redel WCSA \$14,700 split
- Mv. Mandarin Singapore' 56700 DWT (2011) – dely DOP Tieshan ppt trip via Campha redel Trincomalee \$25,000
- Mv. Arkona' 37900 DWT (2010) – dely DOP Naoshima ppt trip redel WCI \$23,000
- Mv. Aristidis' 82177 DWT (2013) – dely CJK 21/22 Aug trip via EC Australia redel India intention coal \$19,000
- Mv. Medi Domus Daini' 81791 DWT (2020) – dely Dongjiakou 20/21 Aug trip via Indonesia redel South China intention coal \$20,000 (scrubber for chrtrs)
- Mv. Graecia Nautica' 81001 DWT (2014) – dely Panjin 20 Aug trip via EC Australia redel Spore–Jpn intention coal \$16,500
- Mv. Swift Yangzhou' 79489 DWT (2015) – dely Samcheonpo 18 Aug trip via EC Australia redel South Korea \$15,500 (recent)
- Mv. Johnny Cash' 75149 DWT (2007) – dely Qinhuangdao 18 Aug trip redel India intention fertiliser \$15,500
- Mv. Feng De Hai' 63300 DWT (2015) – dely NChina ppt trip w/ steels redel WAFrica \$19,000
- Mv. Pros Echo' 57200 DWT (2010) – dely DOP Lanshan ppt trip w/ steels/gens redel WAFrica \$17,000
- Mv. Shi Zi Feng' 56600 DWT (2011) – dely DOP CJK ppt trip w/ steels redel WAFrica \$17,000
- Mv. Sun Vil II' 56000 DWT (2013) – dely DOP Rizhao ppt trip w/ bagged cement redel WAFrica \$14,000 first 65 days
- Mv. Unity Melody' 55700 DWT (2012) – dely DOP Soma ppt trip redel Taiwan \$17,000
- Mv. Cornalin' 82403 DWT (2023) – dely Zhoushan 24 Aug trip via EC Australia redel India \$19,500
- Mv. Arietta Lily' 81773 DWT (2017) – dely Zhoushan 22 Aug trip via EC Australia redel Japan \$19,500
- Mv. Thalia' 81031 DWT (2016) – dely Rizhao 24/26 Aug trip via NoPac redel Spore–Jpn \$18,850
- Mv. Rui Ning 21' 75476 DWT (2014) – dely Guishan 21/22 Aug trip via Indonesia redel Spore–Jpn \$14,500
- Mv. Dayang Jinlan' 56469 DWT (2012) – dely CJK 30 Aug 5–7 mos redel WW \$15,000 (deck/hatch OK)

BALTIC/CONTINENT

- Mv. Amis Justice' 63500 DWT (2017) – dely APS Klaipeda ppt trip via scrap redel Med \$23,750
- Mv. Abilene' 63000 DWT (2020) – dely DOP Liverpool ppt trip via Belfast w/ coal redel EMed \$23,000
- Mv. BBG Confidence' 63000 DWT (2015) – dely DOP Gijon ppt trip via Arag w/ steels redel USG \$15,000
- Mv. Virgo Stellar' 58000 DWT (2008) – dely APS Ghent ppt trip w/ scrap redel EMed \$19,000
- Mv. Kacey' 55500 DWT (2009) – dely PSG Skaw ppt trip w/ wheat via Klaipeda redel WAF \$18,200
- Mv. Tomini Mistral' 39000 DWT (2016) – dely DOP Rouen ppt trip redel Nouakchott \$15,250
- Mv. Mother M' 34700 DWT (2012) – dely DOP Antwerp ppt trip via Russian Baltic w/ ferts redel Brazil \$11,000
- Mv. Seahope' 32900 DWT (2012) – dely PSG Skaw ppt trip w/ wheat via Klaipeda redel Nigeria \$13,000
- Mv. DSI Aquarius' 60300 DWT (2016) – dely DOP Baltic 25 Aug trip via Rouen w/ grains redel Durban \$22,500
- Mv. Eco Pennsylvania' 39300 DWT (2017) – dely PSSG Skaw ppt trip w/ grains redel WAF \$17,150

AUSTRALIA / NEW ZEALAND

- Mv. Dejima Confidence' 40426 DWT (2025) – dely Weda 20/24 Aug trip via Australia redel Japan \$20,500
- Mv. Astro Sirius' 63600 DWT (2019) – dely DOP Kendari 21 Aug trip via Aus w/ coal redel Japan \$21,000



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SE ASIA

- Mv. Pan Pegasus' 81553 DWT (2019) – dely Phu My 20/22 Aug trip via Indonesia redel South Korea intention coal \$21,250
- Mv. Elbe Point' 63500 DWT (2025) – dely DOP Map Ta Phut ppt trip via Indo w/ coal redel WC \$19,500
- Mv. Pacific Advance' 63500 DWT (2015) – dely PSGN Spore 19–20 Aug trip via Indo w/ coal redel Thailand \$23,000
- Mv. Elim Treasure' 63400 DWT (2026) – dely DOP CJK ppt trip via Vietnam w/ steels redel Med via Goa \$21,000
- Mv. Yangze 6' 63400 DWT (2014) – dely DOP Gresik ppt trip via Indo w/ coal redel China \$19,800
- Mv. Selena' 63400 DWT (2020) – dely DOP Xinsha ppt trip via Indonesia redel USG \$14,300 for 75 days
- Mv. Sohar' 63000 DWT (2021) – dely DOP Hong Kong ppt trip via Indonesia redel Chittagong \$21,800
- Mv. SV Aurora' 63000 DWT (2014) – dely Cigading 17/18 Aug trip via Indonesia redel China \$16,500
- Mv. Zhong Chang 228' 57000 DWT (2011) – dely DOP HCM ppt trip w/ clinker redel Philippines \$16,500
- Mv. Mandarin Singapore' 56700 DWT (2011) – dely Tieshan ppt trip via Campha w/ clinker redel Trincomalee \$25,000
- Mv. Elim Inspire' 55300 DWT (2009) – dely PSGN Spore ppt trip via Vietnam w/ steels redel Med via Goa \$20,000
- Mv. 53,000 DWT' – dely Vietnam ppt trip w/ clinker redel Bangladesh \$18,000
- Mv. Zhe Hai 517' 50100 DWT (2013) – dely DOP Jakarta ppt trip via Indonesia w/ coal redel China \$16,000
- Mv. Agri Bright' 76432 DWT (2013) – dely Koh Sichang 18 Aug trip via Indonesia redel South China \$16,000
- Mv. Shen Hua 803' 75403 DWT (2013) – dely Hong Kong 19/20 Aug trip via Indonesia redel Spore–Jpn \$14,100
- Mv. African Pheasant' 63507 DWT (2019) – dely Sarangani 21/22 Aug trip redel Bangladesh \$25,500
- Mv. Indigo Breeze' 60430 DWT (2017) – dely Koh Sichang prompt trip redel Chittagong intention clinker \$25,000
- Mv. Nami One' 57353 DWT (2011) – dely Bataan prompt trip via Chittagong redel Penang intention clinker \$16,000
- Mv. Royal Image' 55975 DWT (2008) – dely passing Singapore prompt trip via Indonesia redel Bangladesh \$20,000
- Mv. Josco Shunzhou' 63600 DWT (2025) – dely PSG Spore ppt trip via Indo redel WC India \$21,000
- Mv. Genco Magic' 63500 DWT (2014) – dely DOP Surabaya 24 Aug trip via Indo redel Thailand \$22,000
- Mv. African Pheasant' 63500 DWT (2019) – dely DOP Sarangani ppt trip redel Bangladesh \$25,500
- Mv. Selena' 63500 DWT (2020) – dely DOP Guangzhou ppt trip via Indonesia redel USG \$14,300
- Mv. Lady' 63200 DWT (2015) – dely PSG Spore ppt trip via Indo w/ coal redel WC India \$21,500
- Mv. Equinox Dawn II' 60500 DWT (2015) – dely DOP Nansha ppt trip via N.Vietnam w/ bagged cement redel WCSA \$18,000
- Mv. Doric Trident' 57900 DWT (2016) – dely DOP Cebu 29 Aug trip via Indo redel WCI \$23,000 (on subs)
- Mv. Zhe Hai 525' 57300 DWT (2011) – dely DOP Shanwei ppt trip via Indo w/ nickel ore redel S.China \$17,500
- Mv. APJ Shirin' 56600 DWT (2012) – dely DOP Krishnapatnam 26 Aug trip via Indo redel India \$14,000
- Mv. EM Ruby' 54800 DWT (2009) – dely DOP Yangjiang ppt trip via Philippines w/ nickel ore redel China \$19,000
- Mv. Lito' 81967 DWT (2012) – dely Pohang 22/23 Aug trip via NoPac redel Spore–Jpn \$17,500
- Mv. Chang Yang Jin Sha' 76662 DWT (2002) – dely Machong 25 Aug trip via Indonesia redel South China \$13,000
- Mv. Wu Zhou 8' 75981 DWT (2013) – dely Hong Kong 25/26 Aug trip via Indonesia redel South China \$13,500
- Mv. Zhen Xiang 6' 75302 DWT (2017) – dely Bahodopi 24/25 Aug trip via Indonesia redel South Korea \$17,500
- Mv. Bao Chang' 56136 DWT (2010) – dely Singapore 30 Aug trip via Indonesia redel North China \$15,500
- Mv. Sea Spirit' 53621 DWT (2007) – dely Tiehan prompt trip redel Chittagong intention clinker \$21,000

USG/USEC/NCSA

- Mv. Norse Succession' 66300 DWT (2025) – dely APS Cape Henry ppt trip w/ coal redel Egypt \$28,000
- Mv. Unity Triton' 64100 DWT (2018) – dely APS Nola 9 Aug trip w/ grains redel Spain \$31,000
- Mv. Evora' 63900 DWT (2020) – dely APS SWP 18 Aug trip w/ grains redel Cont \$30,750
- Mv. Omishima' 63500 DWT (2024) – dely APS St Johns ppt trip redel Brazil \$21,000
- Mv. Salvia' 63500 DWT (2026) – dely APS SWP ppt trip redel FEast \$33,000
- Mv. Belaja' 61400 DWT (2020) – dely APS Nola 26 Aug trip w/ grains redel New Zealand \$29,000
- Mv. DSI Pollux' 60400 DWT (2015) – dely APS SWP ppt trip w/ grains redel Japan \$31,000
- Mv. Lacta' 58700 DWT (2010) – dely APS SWP ppt trip w/ grains redel ECMex \$20,000
- Mv. Ozgur Aksoy' 58400 DWT (2011) – dely DOP SWP 24 Aug trip w/ grains redel NCSA \$22,000
- Mv. Tanzanite' 56800 DWT (2010) – dely Barranquilla ppt trip w/ grains redel NCSA \$20,000
- Mv. S-Breeze' 52500 DWT (2006) – dely APS SWP 15 Aug trip w/ grains redel Japan \$23,000
- Mv. Lara' 41300 DWT (2025) – dely APS SWP ppt trip redel FEast \$21,000
- Mv. Bulk Bolivia' 63400 DWT (2016) – dely APS SWP ppt trip redel EMed \$28,500
- Mv. Pac Christina' 63100 DWT (2022) – dely APS Texas City 27 Aug trip redel India–Jpn \$31,000 (on subs)
- Ultra' – dely APS USG trip w/ grains redel EMed \$32,000
- Mv. DSI Altair' 60300 DWT (2016) – dely DOP Baltimore ppt trip w/ grains redel Santander \$28,000
- Mv. ASL Era' 57800 DWT (2014) – dely DOP Houston ppt trip redel Caribs \$21,000
- Mv. Omurtag' 56700 DWT (2012) – dely APS NCSA ppt trip w/ coal redel Cont–Baltic \$21,500 (on subs)
- Large Handy' – dely APS SWP trip w/ pellets redel Cont \$19,000

WEST AFRICA

- Mv. Van Hui' 63876 DWT (2023) – dely Tema 15/17 Aug trip via Owendo redel India intention manganese ore \$27,000 (recent)
- Mv. Mallika Naree' 30195 DWT (2008) – dely Recalada prompt trip redel West Africa \$16,750



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NOPAC/WCCA/WCSA

- Mv. M Jorita' 63500 DWT (2019) – dely DOP Xingang ppt trip via NOPAC redel SE Asia \$18,750
- Mv. Port Kobe' 63500 DWT (2016) – dely DOP Zhoushan ppt trip via NOPAC redel SE Asia \$18,500
- Mv. Pac Ankaa' 63100 DWT (2021) – dely DOP CJK ppt trip via NOPAC redel Japan \$19,000 (failed)
- Mv. PVT Opal' 61400 DWT (2011) – dely DOP Zhoushan 18 Aug trip via NOPAC w/ grains redel Pakistan/Bangladesh range \$19,000
- Mv. Mission Revival' 57800 DWT (2017) – dely DOP Kaohsiung ppt trip via NOPAC redel Spore–Jpn \$16,500

SOUTH & EAST AFRICA

- Mv. Evangelia D' 61500 DWT (2014) – dely APS RBCT 11 Aug trip redel Colombo \$22,000 + \$220,000 bb (fxd/fld)
- Mv. Ultra' – dely APS SAF ppt trip redel China \$25,000 + \$250,000 bb
- Mv. Josco Guangzhou' 61300 DWT (2020) – dely Kandla prompt trip via SAF w/ manganese ore redel China \$15,000
- Mv. Devbulk Saliha' 31000 DWT (2011) – dely DOP Mombasa ppt trip via RBCT redel Cont \$13,150
- Mv. Mallika Naree' 30200 DWT (2008) – dely APS Recalada ppt trip redel WAF \$16,750
- Mv. Kiran Caribbean' 63389 DWT (2015) – dely Richards Bay mid-Sep trip redel Pakistan intention coal \$24,000 + \$240,000 bb

ECSA/WCSA

- Mv. Norse Hokkaido' 39600 DWT (2025) – dely APS Recalada spot trip w/ grains redel Chile \$30,000
- Mv. 37,000 DWT' – dely APS Recalada ppt trip w/ grains redel WMed \$21,500
- Mv. 32,000 DWT' – dely APS NCSA ppt trip w/ grains redel Portugal \$15,500
- Mv. Asian Progress' 64700 DWT (2025) – dely PSG Gib ppt trip via N.Brazil redel Med \$24,000
- Mv. Beltokyo' 63600 DWT (2021) – dely APS Santos 25 Aug trip w/ agris redel Chittagong \$19,500 + \$950 bb
- Mv. Stellina' 26100 DWT (2014) – dely DOP Naples ppt trip via RDJ w/ pipes redel Fujairah \$9,600
- Mv. Crimson Empress' 82250 DWT (2014) – dely Safi 25 Aug trip via NC South America redel Spanish Med \$20,500
- Mv. Ever Grand' 81688 DWT (2013) – dely EC South America 3 Sep trip redel Spore–Jpn \$20,500 + \$1,050,000 bb

MED/BLACK SEA/MOROCCO

- Mv. Dubai Ocean' 64400 DWT (2025) – dely DOP Iskenderun ppt trip via BSea then Goa redel FEast \$27,500
- Mv. Summer Queen' 64000 DWT (2020) – dely APS Egypt Med ppt trip w/ clinker redel Abidjan \$17,500
- Mv. Federal Integrity' 63000 DWT (2020) – dely APS Egypt Med ppt trip w/ clinker redel Cotonou \$17,500
- Mv. Nicholas Stanford' 63000 DWT (2021) – dely APS Garrucha ppt trip w/ gypsum redel USEC \$18,250
- Mv. Yasa Saturn' 61000 DWT (2020) – dely PSG Canakkale ppt trip w/ cement via Hereke redel Houston \$16,750 + \$37,500 ILOHC
- Mv. Elias' 58000 DWT (2015) – dely APS Egypt ppt trip w/ clinker redel HRA WAF \$14,000
- Mv. Ocean Future' 55700 DWT (2010) – dely DOP Constanza ppt trip w/ grains redel Arag \$19,000
- Mv. Houros Glory' 55600 DWT (2011) – dely PSG Canakkale ppt trip via CVB w/ grains to Red Sea redel Port Said \$10,750
- Mv. Darius' 33400 DWT (2017) – dely PSG Canakkale ppt trip via Varna redel Span Med \$11,000
- Mv. C Tiger' 35693 DWT (2011) – dely Iskenderun prompt trip redel NCSA–USG \$9,850
- Mv. Yasa Neptune' 64100 DWT (2023) – dely APS Annaba ppt trip w/ clinker redel WAF non-HRA \$18,500
- Mv. Sakura L' 63700 DWT (2018) – dely APS Port Said ppt trip w/ salt redel New York \$15,000
- Mv. Maro Maro' 61100 DWT (2022) – dely PSSG Canakkale ppt trip w/ cement redel Savannah \$16,500 (fxd/fld)
- Mv. Medi Venezia' 60100 DWT (2018) – dely APS Turkey 24 Aug trip w/ clinker redel Spain \$15,750
- Mv. C Tiger' 35700 DWT (2011) – dely DOP Iskenderun ppt trip redel NCSA–USG \$9,850
- Mv. Star Helsinki' 63605 DWT (2015) – dely Singapore prompt trip via Thailand redel Cont intention woodpellets \$15,650

PERIOD FIXTURE

- Mv. Darya Jiya' 64700 DWT (2025) – dely DOP Kauswagan 23 Aug 3–6 mos \$21,000
- Mv. Gramba' 61200 DWT (2021) – dely DOP Dalian 22 Aug 10–13 mos redel FEast \$19,000
- Mv. Amis Champion' 60800 DWT (2014) – dely SGP–JPN Sep 11–13 mos redel WW 118% BSI
- Mv. Daiwan Infinity' 34400 DWT (2016) – dely DOP China Sep 11–13 mos redel WW 102% BHSI
- Mv. Tai Strength' 64458 DWT (2021) – dely Quanzhou 19/20 Aug 6–8 mos redel WW \$21,000 (scrubber benefit to chrtrs)
- Mv. The Eternal' 82656 DWT (2007) – dely EC South America 20 Aug trip redel Spore–Jpn intention grains \$19,750 + \$975,000 bb
- Mv. Gloria' 82499 DWT (2011) – dely Singapore 5 Aug trip via ECSA redel Spore–Jpn intention grains \$19,500
- Mv. Atlantic Affinity' 81828 DWT (2018) – dely Rizhao 20/30 Aug trip via ECAus redel South China intention coal \$18,000
- Mv. Kythira I' 81444 DWT (2011) – dely CJK 17 Aug trip via NOPAC redel Spore–Jpn \$16,100
- Mv. Chailease Cherish' 76195 DWT (2013) – dely Zhoushan 16 Aug trip via NOPAC redel Spore–Jpn \$15,500
- Mv. Starlight' 75611 DWT (2004) – dely CJK 22/29 Aug trip via NOPAC redel Spore–Jpn intention grains \$15,500
- Mv. Orion Trader' 63753 DWT (2025) – dely Houston early Sep trip redel India–Jpn intention petcoke \$34,000
- Mv. Astro Sirius' 63562 DWT (2019) – dely Kendari 21/22 Aug trip via ECAus redel Japan intention coal \$21,000
- Mv. Genco Magic' 63497 DWT (2014) – dely Surabaya prompt trip via Indonesia redel Thailand \$22,000



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- Mv. Evangelia D' 61517 DWT (2014) – dely Richards Bay 28 Aug trip redel Sri Lanka \$23,500 + \$235,000 bb
- Mv. DSI Altair' 60309 DWT (2016) – dely USEC 20/25 Aug trip redel N.Spain intention grains \$28,000
- Mv. Mission Revival' 57763 DWT (2017) – dely Kaohsiung prompt trip via NOPAC redel Spore–Jpn \$16,500
- Mv. Fareast Harmony' 56756 DWT (2012) – dely Djibouti prompt trip via Salalah redel EC India \$15,250
- Mv. EM Ruby' 54768 DWT (2009) – dely Yangjiang prompt trip via Philippines redel China intention nickel ore \$19,000
- Mv. Stellina' 26052 DWT (2014) – dely Naples prompt trip via Brazil redel Fujairah \$9,500
- Mv. Lime Alina' 84990 DWT (2022) – dely Tianjin 25 Aug 11/13 mos redel WW 112% P5TC
- Mv. Asia Confidence' 81129 DWT (2017) – dely Bahodopi 19/20 Aug 8/10 mos redel WW \$19,000
- Mv. Xin Yuan Chun' 74228 DWT (2000) – dely Hong Kong 20/24 Aug 2–3 laden legs redel Spore–Jpn \$16,150
- Mv. Yuan Hai Qing Han' 63776 DWT (2025) – dely Qinzhou 27/28 Aug 8–10 mos redel WW \$20,750
- UMX Vsl' – dely DOP Phils 3–5 mos redel WW \$20,000
- Mv. Yuan Hai Qing Han' 63500 DWT (2025) – dely DOP Qinzhou 28 Aug 8–10 mos redel WW \$20,750
- Mv. TJ Pelicans' 58600 DWT (2025) – dely DOP Qinzhou 26 Aug 2–3 laden legs redel WW \$19,500
- Mv. Cheng He' 57000 DWT (2010) – dely DOP Tianjin 27 Aug 7–9 mos redel WW \$16,500
- Mv. Tai Horizon' 39800 DWT (2026) – dely DOP Spore ppt multiple legs redel WW \$19,000
- Mv. Darya Mahi' 39700 DWT (2024) – dely DOP Jakarta ppt s/p redel WW \$19,500
- Mv. Dayang Jinlan' 56469 DWT (2012) – dely CJK 30 Aug 5–7 mos redel WW \$15,000 (deck/hatch OK)

For Chartering related enquiries:

Please contact our team at **chartering@ieshipping.com**

To help us respond quickly, please reach out to the relevant office contact listed below.

Singapore Office:

Nick Huang — +65 8611 9029

Winer Xu — +65 8387 6490

Dubai Office:

Sanil Shirishkar — +971 52 962 3166

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