



Guiding you through
shipping's maze.

MARKET REPORT

04-SEPTEMBER-2026



www.ieshipping.com

Dubai | Singapore | China

DRY BULK

MARKET REPORT

Date: 04TH SEPTEMBER 2026



CAPE SIZE

Bullish Momentum Carries into Week's Close

The Capesize sector ended the week decisively firm, extending its bullish run with the BCI 182 5TC jumping another \$3,493 to \$58,294. Both basins continued to lend support.



BCI 182 5TC

\$3,493 to \$58,294



PACIFIC

Activity eased slightly from earlier in the week, but sentiment stayed strong.

- Two major miners active on C5
- Bids moved into the upper \$18s, offers held near \$19.00
- A Newcastlemax reportedly fixed at \$18.90
- C5 index gained \$0.978 to close at \$18.958

ATLANTIC

Trading slowed after several busy days, but the tone remained positive.

- North Atlantic fronthaul demand well supported
- Tonnage tightness continues to underpin rates
- C3 bids around \$41.00, offers \$41.50
- C3 index settled \$41.477, up \$0.672

PANAMAX

Atlantic Softens, Pacific Holds Firm

The Panamax market showed a split personality: Atlantic weaker, Pacific steady-firm.



P5TC

\$78 to \$22,035



PACIFIC

- The Pacific maintained its upward trajectory, albeit at a gentler pace.
- P5TC added \$78 to reach \$22,035
- NOPAC demand moderated
- Australia & Indonesia exports remained robust
- Great Beryl (82,747 2023) open Dongjiakou 7/8 Sep fixed a NOPAC RV at \$24,500
- Some market talk suggests she may load Australia instead

ATLANTIC

- An imbalance between rising tonnage and softer cargo demand pressured rates.
- P1A and P2A both moved lower
- Owners with prompt ships revising ideas downward to attract interest

SUPRAMAX

Quiet week, Positive Close

A subdued week ended on a constructive note, with the 11TC rising \$87 to \$21,177. Outside North America, movement was limited — but stability during late summer is a positive sign.



11Tc

\$87 - \$21,177



KEY FIXTURES

- Losone Topic (58,071 2016) prompt Corpus Christi → Continent, on subjects
- Artemis E (63,200 2013) SW Pass → East Med, coal, \$32–33,000 – XO
- Laura (63,399 2015) open Barranquilla 8 Sep, SW Pass dely → WC Central America, grains – Swire (rate unreported)
- Red Orchid (61,645 2015) SW Pass 20 Sep → Egypt, grains, \$32,000 – Oldendorff
- Talk of an Ultramax fixed USG → Med, petcoke, \$35,000 – AGBT (no details)
- Bulk Friendship (58,738 2011) Nantong 7–11 Sep → Hong Kong, steels, \$17,000 – Cnr
- Josco Huizhou (61,648 2014) Lanqiao prompt → Chittagong, slags, \$20,000 – Cnr (split rate rumoured)
- Maryam (56,798 2011) Weihai prompt → West Africa, steels/generals, \$17,000 – Cnr (split rate)
- Rumour: Eco Ultramax NChina → West Africa, \$21,000, bulk under deck + vehicles on deck

HANDYSIZE

Firm Finish Across Basins

The Handysize market closed the week on a steady, supported footing.

- 7TC rose \$117 to \$16,199



7TC

+\$117 to \$16,199



Atlantic

- Mercurius (37,705 2010) Baltimore → Continent, just over \$16,000 – Cargill
 - New Nation (42,683 2025) Houston → Caldera, petcoke – Norden (rate undisclosed)
- Period
- Lucilia C (35,009 2011) dely passing Canakkale → Atlantic, 5–7 months, \$13,000 – Cnr

Pacific

- TSL Rosemary (33,191 2012) Singapore → SE Asia via Australia, grains, \$14,000s – Oldendorff
- 37,000 DWT Singapore → multiple legs, mid/high \$16,000s – Cnr
- Handy open NChina 12 Sep → East Africa, low \$20,000s – Cnr

WEEKLY FERTILIZER MARKET UPDATE

SULPHUR

MARKET REPORT

Date: 04TH SEPTEMBER 2026



EXECUTIVE SUMMARY

The global sulphur market is expected to remain firm, but with growing signs of price resistance.

The most important recent development is Qatar Energy's September QSP at USD 880/MT FOB Ras Laffan/Mesaieed, down USD 10/MT from August. This is the first clear indication that very high sulphur prices are beginning to face buyer resistance.

At the same time, ADNOC's latest reported OSP is USD 980/MT FOB Ruwais, providing a much higher Middle East reference point. Argus has also reported that freight and shipping risk through the Strait of Hormuz continue to materially increase delivered sulphur costs.

MARKET HIGHLIGHTS

CHINA

- China remains a major demand centre and an important price indicator.
- Domestic sulphur prices remain exceptionally high.
- The benchmark tracked by Trading Economics reached CNY 8,600/MT on 2 September.
- Although prices have corrected from the recent peak, the year-on-year increase remains extremely large.
- High domestic prices are likely to encourage buyers to remain cautious on imported cargoes while supporting international replacement costs.

INDIA

- India remains a major destination because of its large phosphate and sulphuric-acid industries.
- Using the latest Argus-reported ADNOC economics, Middle East-to-India freight has been sufficiently high to keep the implied delivered cost around the USD 1,140/MT CFR level.
- The high cost of sulphur is increasingly affecting phosphate producers, particularly DAP/MAP producers that are already facing affordability constraints.

MIDDLE EAST

- The Middle East remains the key pricing centre for the international sulphur market.
- **ADNOC – UAE**
- Latest reported OSP: USD 1,000/MT FOB Ruwais
- This represents a very high producer reference for the Indian-subcontinent market.
- Argus reported the July OSP at this level after a USD 140/MT increase.
- **QatarEnergy**
- September QSP: USD 880/MT FOB
- August QSP: USD 890/MT FOB
- September decrease: USD 10/MT.

VANCOUVER

- Vancouver has become increasingly competitive as an alternative supply source because freight and transit conditions are more predictable than Gulf-origin cargoes.
- The recent assessment placed Vancouver sulphur at approximately:
- USD 1,050–1,200/MT FOB Vancouver
- This provides an important alternative reference for Asian buyers.

PRICES

Market	Basis	Price
China	CFR	\$995-\$1055/MT
India	CFR	\$1,080-\$1,140/MT
UAE/ADNOC	FOB Ruwais	\$980/MT
Qatar Energy	FOB Ras Laffan/Mesaieed	\$880/MT
Kuwait / KPC	FOB Kuwait	\$860/MT
Brazil	CFR	\$1,140-\$1,240/MT
US Gulf	FOB	\$1,145-\$1,150/LT
Middle East Spot	FOB	\$880-\$1,040/MT



MARKET OUTLOOK

The underlying sulphur market remains structurally firm, but the September Qatar Energy reduction indicates that demand resistance is beginning to appear. The next major price direction will depend heavily on Hormuz shipping conditions. If vessel movements normalise further, sulphur could see a meaningful correction; if restrictions persist or worsen, delivered Asian prices could remain above USD 1,000/MT.



Guiding you through
shipping's maze.

PETCOKE

MARKET REPORT

Date: 04TH SEPTEMBER 2026



EXECUTIVE SUMMARY

The global petroleum coke market is expected to remain stable to slightly firm.

The Argus FOB US Gulf 6.5% sulphur / 40 HGI petroleum coke index is the principal benchmark for US Gulf and US Midcontinent fuel-grade coke moving into the seaborne market. Recent market commentary indicates that US Gulf petcoke prices have been under pressure from intense competition for buyers, following a sharp decline in prices earlier in the summer. At the same time, Indian cement buyers have started returning to petcoke from thermal coal, providing an important demand-side floor.

The overall market is therefore balanced, with softer US Gulf pricing being offset by improving cement demand and continued uncertainty around freight and Middle Eastern logistics.

MARKET HIGHLIGHTS

CHINA

- China remains a major consumer of high sulphur petcoke, particularly for cement, aluminium and industrial applications.
- Demand remains selective because:
- Domestic supply is available.
- Environmental restrictions affect high-sulphur consumption.
- Buyers compare petcoke closely with imported coal.
- High freight can reduce the competitiveness of US Gulf cargoes.

USA/US GULF

- The Argus FOB US Gulf 6.5% sulphur / 40 HGI assessment is the principal benchmark for high-sulphur fuel-grade petcoke from the US Gulf and Midcontinent.
- Recent commentary indicates that US Gulf coke prices have fallen sharply, with traders competing aggressively for buyers.
- For 4 September, the market should therefore be viewed as soft-to-stable rather than strongly bullish.

INDIA

- India remains one of the most important seaborne petcoke markets.
- A significant recent development is that Indian cement producers have returned to petroleum coke after switching toward thermal coal, indicating improved relative economics for petcoke.
- However, Argus expects Indian cement-industry fuel-grade petcoke imports to be around 6 million tonnes in 2026, down from previous levels, reflecting structural pressure on demand.

BRAZIL

- Venezuelan petcoke exports have recently faced significant disruption.
- Argus reported that Venezuelan petroleum coke exports appeared to have halted for approximately one month, based on ship-tracking data.
- Any prolonged reduction in Venezuelan supply could provide some support to Atlantic Basin petcoke prices, particularly if alternative heavy-sour refinery supply is unavailable.

PRICES

Market	Basis	Price
China Imported high-S	CFR	\$125-\$140/MT
India – US 6.5% S	CFR	\$130-\$145/MT
India – US 4.5% S	CFR	\$140-\$160/MT
US Gulf 6.5% S / 40HGI	FOB	\$76-\$80/MT
US Gulf 5.5% S / 40HGI	FOB	\$80-\$85/MT
US Gulf 4.5% S / 40HGI	FOB	\$85-\$89/MT
Brazil	CFR	\$120-\$140/MT
CFR ARA – 6.5% S	CFR	\$110-\$120/MT
CFR ARA – 4.5% S	CFR	\$100-\$110/MT



MARKET OUTLOOK

The petcoke market is currently more balanced than the sulphur market. US Gulf prices have been pressured by aggressive competition, but the return of Indian cement demand and disruption to some alternative supply sources should provide a floor.

The key variable for September will be the US Gulf-India price spread versus thermal coal.



Guiding you through
shipping's maze.

UREA

MARKET REPORT

Date: 04TH SEPTEMBER 2026



EXECUTIVE SUMMARY

The global urea market is expected to remain stable to slightly firm. The market is being supported by ongoing Indian import requirements, elevated shipping and insurance costs, and continued logistical uncertainty around the Middle East, while the return of Chinese export availability is acting as an important counterweight.

It continues to monitor the global urea market through regional assessments covering major export and import locations.

The key issue for September is the balance between additional Chinese export availability and India's requirement for imported urea. Chinese participation in Indian tenders is expected to reduce pressure on Middle Eastern and other suppliers, but logistical constraints can still limit the speed at which supply reaches the market.

MARKET HIGHLIGHTS

MIDDLE EAST

- The Middle East remains the most important export hub for granular urea.
- The market has been under pressure compared with the exceptionally high levels seen during the earlier supply disruption. Argus previously reported Middle East granular urea sales in the high-\$410s/MT FOB during an earlier period of tightness.
- For the current market, available indications suggest Middle East granular urea has moved considerably lower, with buyers remaining price sensitive.

INDIA

- India remains the key demand-side driver for the global urea market.
- The country's regular import tenders provide liquidity to the international market, while suppliers closely monitor the quantity that can be sourced from China versus the Middle East, Egypt and other origins.
- A strong Indian tender would provide support to global prices. Conversely, heavy Chinese participation could leave Middle Eastern suppliers competing more aggressively for alternative destinations.

CHINA

- China has become the most important bearish factor for the international urea market.
- China is expected to supply ≥ 1.2 million MT into India's latest tender.
- This represents at least two-thirds of the tender volume.
- Export availability has increased following the easing of Chinese export restrictions.

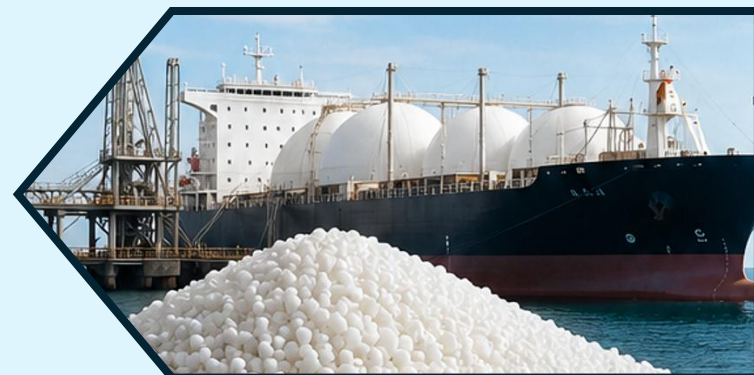
USA

- The US market continues to respond quickly to changes in global supply, crop economics and logistics.
- The latest benchmark-linked market data show US Gulf granular urea values around the **mid-\$440s/MT**, while Brazil-linked values are higher.



PRICES

Market	Basis	Price
China - Granular	FOB	\$395-\$405/MT
India - Granular	CFR	\$410-\$435/MT
Middle East - Granular	CFR	\$350-\$360/MT
Egypt - Granular	FOB	\$340-\$460/MT
Brazil - Granular	CFR	\$390-\$410/MT
US Gulf / NOLA - Granular	CFR	\$430-\$450/MT
Baltic - Granular	FOB	\$345-\$360/MT
Mexico West Coast	CFR	\$435-\$450/MT



MARKET OUTLOOK

The immediate direction of the market will depend primarily on India's next purchasing requirement versus the volume of Chinese urea available for export. Our view for early September: downside appears limited while Middle East logistics remain uncertain, but a sustained rally is unlikely unless India returns aggressively to the market or Chinese export availability is lower than expected.

Argus provides global fertilizer and nitrogen market prices, analysis and assessments, including urea across major international markets.



Guiding you through
shipping's maze.

PHOSPHATE

MARKET REPORT

Date: 04TH SEPTEMBER 2026



EXECUTIVE SUMMARY

The global processed granular phosphate market continued to weaken this week, with DAP and MAP prices moving lower as muted demand in India and Brazil forced sellers to become increasingly flexible to generate liquidity.

Despite the weaker demand environment, the downside remains relatively limited. Global DAP/MAP availability is still tight because of Chinese export restrictions, logistical limitations in Saudi Arabia, and production cuts in the US, Morocco and Brazil. In addition, historically high sulphur prices continue to underpin phosphate production costs. The market is therefore caught between weak demand and tight supply fundamentals. Prices are expected to continue easing gradually rather than experiencing a sharp correction.

MARKET HIGHLIGHTS

MIDDLE EAST

- The Middle East remains a major phosphate production and export centre.
- Saudi Arabian supply continues to be important for India, Europe and other destinations. Argus has previously reported Saudi Maaden DAP transactions at \$645–660/MT FOB Ras Al-Khair for European shipment during an earlier period.
- Current replacement economics are considerably higher, particularly when sulphur, ammonia and freight costs are included.

INDIA

- Indian DAP prices continued to decline, reaching approximately USD 890–900/MT CFR.
- By the end of the week, the upper end of the range was becoming increasingly difficult to achieve.
- The latest assessment represents the lowest Indian DAP level since April.
- DAP prices rose approximately 40% from the start of the year to reach around USD 935/MT CFR in late July, their highest level since July 2022.
- Indian buyers have remained slow to return to the market as they wait for potentially improved government support/subsidy arrangements.

CHINA

- Chinese phosphate export restrictions continue to remove substantial DAP and MAP volumes from the international market.
- This remains one of the most important factors preventing a deeper correction in global phosphate prices.
- Any relaxation of Chinese export restrictions would represent a significant bearish development for international DAP/MAP markets.

BRAZIL

- Brazilian MAP prices have now declined for five consecutive weeks.
- Liquidity remains limited despite an improvement in agricultural commodity prices.
- Suppliers are therefore becoming increasingly aggressive to place available cargoes.
- The latest assessment is the lowest since March, although prices remain well above the USD 600–620/MT CFR recorded at the beginning of the year.



PRICES

Market	Basis	Price
DAP China	FOB	\$880/MT
DAP India	CFR	\$870–\$910/MT
DAP Middle East	FOB	\$800–\$830/MT
DAP Brazil	CFR	\$810–\$835/MT
DAP Northeast Asia	CFR	\$670–\$700/MT
DAP North America	CFR	\$800–\$840/MT
DAP North Africa	FOB	\$790–\$820/MT
MAP Brazil	CFR	\$815–\$845/MT
MAP India	CFR	\$840–\$880/MT
MAP Northeast Asia	CFR	\$675–\$715/MT



MARKET OUTLOOK

The phosphate market is currently characterised by a clear conflict between weak demand and tight supply.

Prices are expected to continue easing gradually, particularly while India and Brazil remain reluctant to purchase aggressively.

However, the combination of restricted Chinese exports, production cuts and historically high sulphur costs should prevent a severe or rapid correction.

Gradual price erosion with limited downside, unless Chinese export restrictions are relaxed or Indian and Brazilian demand weakens further.



Guiding you through
shipping's maze.

POTASH

MARKET REPORT

Date: 04TH SEPTEMBER 2026



EXECUTIVE SUMMARY

Global potash markets were broadly stable to softer this week, with prices edging lower in Brazil and China amid weaker demand and comfortable supply availability. US values increased slightly on tighter availability and improved demand, while Southeast Asian prices remained broadly stable.

China remains particularly well supplied following record MOP imports during the first seven months of 2026. Imports reached 10.10 million MT during January–July, while port inventories were approximately 3.70 million MT as of 27 August. High inventories combined with weak domestic demand continue to place pressure on Chinese prices.

In Southeast Asia, market sentiment is becoming more cautious as El Niño-related weather concerns and increasingly dry conditions in Malaysia and Indonesia could reduce plantation fertilizer applications.



MARKET HIGHLIGHTS

CHINA

- China remains one of the best-supplied major potash markets.
- The combination of strong imports, healthy inventories and relatively weak domestic demand continues to put downward pressure on local prices.
- Chinese NPK producers are increasing operating rates ahead of the autumn application season, which should provide some underlying demand. However, downstream buyers are largely purchasing only for immediate requirements.
- Buyers are also maintaining a cautious approach because of geopolitical uncertainty and elevated inventory levels.

INDIA

- Indian demand remains an important support for the global market.
- Argus reported that Indian MOP stocks declined by 55,000 tonnes during August, with stocks at approximately 945,000 tonnes on 1 September, compared with 1 million tonnes at the beginning of August.
- Lower inventories should encourage additional imports, particularly if domestic fertilizer consumption remains strong.

BRAZIL

- Brazilian potash prices declined slightly this week as demand softened and supply remained comfortable.
- The market continues to face limited urgency from buyers, while ample availability is preventing producers from achieving significant price increases.

UNITED STATES

- US potash values moved modestly higher during the week.
- The increase was supported by tighter availability and improved demand, making the US market one of the few major regions showing a firmer price trend.
- However, the increase remains limited as global supply fundamentals are still relatively comfortable.

SOUTHEAST ASIA

- Southeast Asian potash prices remained broadly unchanged during the week.
- Large plantation buyers in Malaysia and Indonesia continue to seek material through tenders, but negotiations are progressing more slowly.
- Increasingly dry weather and concerns over El Niño conditions are reducing the urgency for fertilizer applications in some plantation areas.
- Other buyers are also taking a cautious approach, with some delaying purchases or covering only immediate requirements.



PRICES

Market	Basis	Price
MOP China	CFR	\$345-\$365/MT
MOP India	CFR	\$370-\$390/MT
MOP Brazil	CFR	\$340-\$360/MT
MOP Southeast Asia	CFR	\$375-\$400/MT
MOP Europe	CFR/Delivered	\$385-\$410/MT
MOP North America	Equivalent	\$525-\$555/MT



MARKET OUTLOOK

The global potash market remains well supplied, while demand is becoming increasingly cautious.

China is the main source of bearish pressure because of record imports and elevated inventories, while Brazil is also seeing weaker prices. The US market is firmer due to tighter availability, but this is not sufficient to change the broader global trend.

Southeast Asia remains stable for now, but prolonged El Niño conditions could weaken plantation demand and eventually pull regional potash prices lower.

SOFT WITH DOWNWARD BIAS, with limited upside unless seasonal demand strengthens significantly or supply availability tightens unexpectedly.



Guiding you through
shipping's maze.

AMMONIA

MARKET REPORT

Date: 04TH SEPTEMBER 2026



EXECUTIVE SUMMARY

Global ammonia markets remained sharply divided this week, with surging European natural-gas prices continuing to support values west of Suez, while persistent oversupply kept pressure on prices east of Suez. At these gas levels, European ammonia production economics have deteriorated significantly, increasing the risk of production curtailments and supporting import parity. East of Suez remains considerably weaker, with Southeast Asian FOB values moving towards USD 390–430/MT and East Asian CFR prices also approaching approximately USD 440/MT. The market is therefore characterised by a widening East-West price differential. While this is creating potential arbitrage opportunities, high freight costs and lengthy voyage times continue to limit the ability of Asian tonnes to move west. Overall, West-of-Suez markets remain firm, while East-of-Suez prices appear to be approaching a near-term floor.

MARKET HIGHLIGHTS

MIDDLE EAST

- Middle Eastern ammonia remains highly sensitive to regional logistics.
- The region continues to be an important export source for India, Southeast Asia and other destinations. Any restriction on vessel movements through the Strait of Hormuz can quickly increase freight, insurance and delivered replacement costs.

CHINA

- Chinese ammonia prices remain relatively competitive compared with West-of-Suez markets.
- Domestic production availability and weaker spot buying are limiting the upside, although higher international replacement costs can provide some support.

EUROPE

- High gas prices are increasingly undermining European ammonia production economics.
- AGF Nitrogen is reportedly considering reducing production as elevated gas costs continue to pressure margins.
- Further production curtailments could tighten European availability and increase reliance on imported ammonia.

SOUTHEAST ASIA

- Southeast Asian ammonia prices continued to weaken, with FOB values moving towards approximately USD 390–430/MT.
- Market participants are increasingly viewing the lower end of this range as a potential near-term price floor.
- The region remains oversupplied, but further price declines are becoming more difficult to justify without another increase in available supply or a significant deterioration in demand.

INDIA

- India remains an important ammonia importer, particularly for phosphate and nitrogen fertilizer production.
- Demand is being supported by fertilizer manufacturing requirements, but buyers remain price conscious following the earlier price increases.



PRICES

Market	Basis	Price
China	FOB	\$385-\$415/MT
India	CFR	\$440-\$470/MT
Middle East	FOB	\$450-\$480/MT
Southeast Asia	CFR	\$425-\$455/MT
Northwest Europe	CFR	\$640-\$690/MT
Brazil	CFR	\$530-\$570/MT
North Africa	FOB	\$505-\$535/MT



MARKET OUTLOOK

The global ammonia market remains fundamentally split between a firm West-of-Suez market and an oversupplied East-of-Suez market. European gas prices are the key bullish factor, with production costs substantially above import parity and the risk of further production curtailments increasing. In Asia, prices remain under pressure from comfortable supply and Chinese export availability. Nevertheless, Southeast and East Asian prices are increasingly approaching potential floor levels, suggesting that the scope for further sharp declines is becoming limited. A sustained recovery in Asian ammonia prices will require either stronger regional demand or sufficient East-West arbitrage to absorb excess Asian supply. Meanwhile, continued high European gas prices could provide further upside to West-of-Suez ammonia values.



Guiding you through
shipping's maze.

WEEKLY FIXTURE REPORT

INDIAN OCEAN/PG

- Mv. Katerina K 63,800 DWT (2017) – del DOP Sohar ppt, tct via Dibba, redel WCI, \$26,000
- Mv. Star New London 63,200 DWT (2015) – del DOP Fujairah ppt, tct, redel SE Asia, \$20,000 (*last week*)
- Mv. Supramax – del DOP WCI ppt, tct w/steels via Kandla, redel Fujairah, \$16,000
- Mv. Vishva Ekta 57,100 DWT (2012) – del DOP Fujairah ppt, tct, redel ECI, \$14,500
- Mv. Yangze 32 47,000 DWT (2012) – del DOP Karachi 25 Sep, tct, redel ECI, \$15,000
- Mv. Jabal Samhan 63,658 DWT (2015) – dely Kakinada prompt trip coastal trade redel WC India \$21,000
- Mv. Red Azalea 61,299 DWT (2015) – dely Vizag prompt trip coastal trade redel WC India \$21,000
- Mv. Shahriar Jahan I 60,195 DWT (2017) – dely Port Qasim 7 Sep trip via South Africa redel Pakistan–India \$15,000
- Mv. Vishva Diksha 57,132 DWT (2012) – dely Haldia 6/10 Sep trip via ECI redel Tuticorin intention coal \$17,800
- Mv. Zahab Jahan I 56,172 DWT (2011) – dely New Mangalore prompt trip via East Kalimantan redel India–Bangladesh \$14,250
- Mv. Captain Panagis 63,698 DWT (2025) – dely Singapore 9/10 Sep trip via Tarahan redel Bangladesh \$25,000
- Mv. Josco Guizhou 61,307 DWT (2020) – dely Chittagong 6/8 Sep trip via Indonesia redel India \$21,000
- Mv. Eastern Venture 64,696 DWT (2023) – del DOP Guangzhou 5 Sep, tct w/cement, redel Port Louis, \$23,000
- Mv. Tomini Unity 63,500 DWT (2017) – del DOP Rizhao ppt, tct w/steels, redel USG, \$13,500 for 65 days
- Mv. Maryam 57,400 DWT (2011) – del DOP Weihai 10 Sep, tct w/steels/gens/clinker/vehicles, redel W.Africa, \$17,000
- Mv. 57,000 DWT vsl – del NChina ppt, tct w/steels/vehicles, redel E.Africa, \$17,500
- Mv. An Hai Vincent 30,600 DWT (2007) – del DOP Polloc ppt, tct via Japan w/slag, redel Oman, \$18,000
- Mv. Motaro 82,951 DWT (2006) – dely Shidao 27 Aug trip via NoPac redel India \$16,750
- Mv. ADS Arendal 82,908 DWT (2013) – dely Taichung 30/31 Aug trip via EC Australia redel South China \$19,000
- Mv. Star Nadziye 82,083 DWT (2019) – dely Rizhao 29 Aug/2 Sep trip via NoPac redel Singapore–Japan \$19,500
- Mv. Vishva Preeti 80,250 DWT (2012) – dely CJK 7/12 Sep trip redel India intention urea \$17,000
- Mv. Urasia Link 75,961 DWT (2000) – dely Quanzhou 30 Aug/1 Sep trip via Indonesia redel South China \$14,000
- Mv. Kamares 74,444 DWT (2004) – dely Hong Kong 1 Sep trip via Indonesia redel South China \$14,000
- Mv. Eastern Venture 64,696 DWT (2023) – dely Guangzhou 5 Sep trip redel Port Louis intention cement \$23,000
- Mv. Urasia Link 75,961 DWT (2000) – dely Quanzhou 30 Aug/1 Sep trip via Indonesia redel South China \$14,000
- Mv. Kamares 74,444 DWT (2004) – dely Hong Kong 1 Sep trip via Indonesia redel South China \$14,000
- Mv. BH Fortune 82,218 DWT (2025) – dely Hong Kong 6/10 Sep trip via EC South America redel Singapore–Japan \$23,250
- Mv. Star Nadziye 82,083 DWT (2019) – dely Rizhao 29 Aug/2 Sep trip via NoPac redel Singapore–Japan \$19,500
- Mv. African Skua 81,638 DWT (2017) – dely Hong Kong 10/11 Sep trip via Indonesia redel South Korea intention coal \$22,750
- Mv. BLC Second 81,176 DWT (2019) – dely Luoyuanwan 7/9 Sep trip via EC Australia redel China intention coal \$22,750
- Mv. Santa Adriana 77,040 DWT (2013) – dely Donghae 8 Sep trip via EC Australia redel South China intention coal \$20,500
- Mv. Bloom Halo 66,040 DWT (2024) – dely Kwangyang 5 Sep trip via NoPac redel Philippines \$20,250
- Mv. ML Magpie 64,733 DWT (2026) – dely Fangcheng 5 Sep trip via Philippines redel China intention nickel ore \$20,000
- Mv. Achilles 64,651 DWT (2026) – dely Tomakomai 11/12 Sep trip via NoPac redel Japan \$21,000
- Mv. Alondra 63,558 DWT (2025) – dely Mizushima 8 Sep trip via NoPac redel Chittagong \$23,000 (scrubber for Owners)
- Mv. Darya Tiana 63,491 DWT (2015) – dely Caofeidian 12/14 Sep trip redel Bangladesh intention slags \$22,000

USG/USEC/NCSA

- Mv. Dubai Sky 64,400 DWT (2025) – del APS USEC, open Charleston 14 Sep, tct w/coal, redel Feast, \$32,500
- Mv. Qing Ping Shan 63,400 DWT (2015) – del APS SWP, open Brownsville ppt, tct w/grains, redel Atlantic Colombia, \$22,500
- Mv. Artemis E 63,200 DWT (2013) – del DOP NOLA ppt, tct w/coal, redel EMed, \$33,500
- Mv. 61,000 DWT vsl – del APS ECCA, open Baltimore ppt, tct w/aggregates, redel Tampa, \$25,000
- Mv. 61,000 DWT vsl – del APS USEC, tct, redel UKC, \$30,000
- Mv. 58,000 DWT vsl – del APS NCSA ppt, tct, redel EMed, \$27,500
- Mv. Fuji Harmony 39,900 DWT (2022) – del APS SWP, open Puerto Cortes ppt, tct, redel ECMex, \$13,500
- Mv. Sopot 39,000 DWT (2019) – del APS SWP, open Puerto Cortes 7 Sep, tct w/grains, redel UKC, \$16,500
- Mv. Seahorse 32,900 DWT (2012) – del APS Norfolk, open Boston 6 Sep, tct w/coal, redel Cont, \$14,000
- Mv. Kyalami 28,200 DWT (2011) – del APS Delaware, open Tampa ppt, tct w/petcoke, redel Italy, \$17,000
- Mv. Bellina Colossus 60,893 DWT (2013) – dely Wilmington prompt trip redel UK–Continent intention woodpellets \$30,000
- Mv. Armonia 58,609 DWT (2013) – dely SW Pass prompt trip redel Mediterranean intention grains \$27,500
- Mv. Qing Ping Shan 63,474 DWT (2015) – dely SW Pass 8 Sep trip redel Atlantic Colombia intention grains \$22,500
- Mv. Pilatus Venture 63,276 DWT (2016) – dely SW Pass mid Sep trip redel China intention grains \$31,000
- Mv. Ever Reliance 57,991 DWT (2011) – dely Barranquilla 11 Sep trip via Atlantic Colombia redel Puerto Quetzal intention coal \$36,000
- Mv. Joker 57,982 DWT (2012) – dely Port Arthur mid Sep trip redel China intention petcoke \$28,000
- Mv. Norse Lolland 39,545 DWT (2025) – dely SW Pass prompt trip redel EC Mexico intention grain \$14,500
- Mv. Boston Trader 38,816 DWT (2009) – dely SW Pass prompt trip redel UK–Continent intention grain \$15,000
- Mv. Patmos Dawn 38,581 DWT (2020) – dely Panama City prompt trip redel Denmark \$19,000, opt redel UK–Continent \$20,000 (corrects 03/Sept)
- Mv. Happiness Bulker 37,694 DWT (2023) – dely SW Pass prompt trip redel NC South America \$14,000



Guiding you through
shipping's maze.

SE ASIA

- Mv. Lynx Era 64,700 DWT (2024) – del DOP Tieshan ppt, tct via Campha w/clinker, redel Chittagong, \$28,250
- Mv. KM London 63,400 DWT (2017) – del PSG Spore, open ECI ppt, tct via Indo, redel Thailand, \$22,000
- Mv. Baranee Naree 56,400 DWT (2012) – del DOP Campha 5 Sep, tct w/clinker, redel Bangladesh, \$21,500
- Mv. Zahab Jahan I 56,200 DWT (2011) – del DOP New Mangalore ppt, tct via E.Kali, redel India–Bangladesh, \$14,250
- Mv. AE Uranus 53,400 DWT (2008) – del DOP Jakarta 7 Sep, tct via Indo, redel China, \$15,500
- Mv. KM London 63,386 DWT (2017) – dely Singapore 5/10 Sep trip via Indonesia redel Thailand \$22,000
- Mv. Eny 53,525 DWT (2006) – dely Cebu 8 Sep trip via Indonesia redel China \$15,500

BALTIC/CONTINENT

- Mv. Makra 58,400 DWT (2012) – del PSG Skaw, open Swino ppt, tct via Arag w/scrap, redel Med, \$22,500
- Mv. Vindonissa 58,100 DWT (2012) – del APS Arag, open Gijon ppt, tct w/scrap, redel EMed, \$22,000
- Mv. Large Handy 30,000/5 wheat – Riga/Algeria, 1–10 Sep, \$37.50 pmt
- Mv. 37,000 DWT vsl – del APS Arag ppt, tct w/scrap, redel EMed, \$20,000
- Mv. Panamanian 83,448 DWT (2010) – dely Cartagena 1 Sep trip via US East Coast redel Poland \$23,000

AUSTRALIA / NEW ZEALAND

- Mv. BBC Uranus 40,300 DWT (2022) – del DOP Gladstone ppt, tct via Aus, redel Indo, \$20,000
- Mv. Southgate 38,000 DWT (2018) – del DOP Phu My ppt, tct via Aus, redel SE Asia, \$17,000
- Mv. Francesco Corrado 77,061 DWT (2008) – dely Bahodopi 6/7 Sep trip via EC Australia redel South China \$23,500

SOUTH & EAST AFRICA

- Mv. CL Shaoyang 64,800 DWT (2024) – del APS Port Elizabeth, open Karachi ppt, tct, redel China, \$25,000 + 250k BB
- Mv. Yun Tong Hai 64,700 DWT (2025) – del APS S.Africa, open Lagos spot, redel Feast, \$28,000
- Mv. Medi Luna 63,400 DWT (2020) – del APS Port Elizabeth, open WC India ppt, tct, redel Spore/Jpn, \$25,000 + 250k BB
- Mv. Oriente Gloria 61,400 DWT (2013) – del APS R.Bay, open Hazira 14 Sep, tct, redel Pakistan, \$24,000 + 270k BB
- Mv. Shahriar Jahan I 60,200 DWT (2017) – del DOP Port Qasim 7 Sep, tct via S.Africa, redel Pakistan–India, \$15,500
- Mv. C Lion 58,100 DWT (2010) – del DOP Dakar 5 Sep, tct via Kamsar w/bauxite, redel China, \$23,500
- Mv. Mouton 56,800 DWT (2010) – del DOP Durban ppt, tct via Port Elizabeth, redel Feast, \$18,500 + 185k BB
- Mv. JNS Crane 40,500 DWT (2025) – del DOP Durban ppt, tct, redel Far East, \$15,000
- Mv. Acropolis 39,800 DWT (2026) – del Durban prompt, tct via S.Africa, redel Cont, \$16,000
- Mv. Rahma 35,800 DWT (2011) – del Durban ppt, tct w/steels, redel WC India, \$13,500
- Mv. 28,000 DWT vsl – del DOP S.Africa ppt, tct via Saldanha Bay, redel ARAG, \$12,000

NOPAC/WCCA/WCSA

- Mv. Sapphire Eternity 63,600 DWT (2025) – del DOP Lianyungang ppt, tct via NOPAC, redel China, \$21,000

WEST AFRICA

- Mv. Yun Tong Hai 64,700 DWT (2025) – del DOP Lagos spot, tct via Luderitz, redel China, \$27,000
- Mv. C Lion 58,100 DWT (2010) – del DOP Dakar 5 Sep, tct via Kamsar w/bauxite, redel China, \$23,500

ECSA/WCSA

- Mv. UMX vsl – del APS ECSA ppt, tct, redel China, \$20,500 + 1.05m BB
- Mv. MFM Jazz 63,500 DWT (2025) – del DOP Santos ppt, tct, redel Spore/Jpn, \$19,250 + 925k BB
- Mv. ML Puffin 63,300 DWT (2019) – del APS Bahia Blanca 9 Sep, tct via Indonesia, \$19,000 + 900k BB
- Mv. Angelina The Great N 56,000 DWT (2010) – del APS Santos, open ECSA ppt, tct w/sugar, redel Bejaia, \$27,500
- Mv. Hydra Dawn 34,200 DWT (2013) – del DOP Recalada ppt, tct w/grains, redel Fortaleza, \$19,000

MED/BLACK SEA/MOROCCO

- Mv. Golden Trader 63,700 DWT (2012) – del APS Yesi, open Damietta ppt, tct w/clinker, redel Castellon, \$15,500 (last week)
- Mv. Ning Yue Hai 63,600 DWT (2017) – del APS Constantza, open Zonguldak ppt, tct w/grains, redel Cont, \$15,750
- Mv. 56,000 DWT vsl – del PSSG Gib, open Med ppt, tct via Morocco w/ferts, redel Coatzacoalcos, \$11,500 for 35 days then \$21,000
- Mv. Tai Knight 82,100 DWT (2022) – dely Cape Passero 30 Aug trip via US East Coast redel India intention coal \$35,500



Guiding you through
shipping's maze.

PERIOD FIXTURE

- Mv. 63,000 DWT vsI – del DOP Vietnam ppt, tct, redel Feast, \$24,000 (*scrubber for chrts*)
- Mv. Baoshan Glory 56,686 DWT (2012) – del DOP Karachi 15 Sep, 12 mos, redel WW, \$16,900
- Mv. Jewel of Sohar 55,900 DWT (2011) – open Egypt ppt, 3–5 mos, redel Atlantic, \$16,000
- Mv. 42,000 DWT vsI – del DOP Far East ppt, 2 LL's, redel Singapore–Japan, \$19,650
- Mv. Frida Bulker 40,200 DWT (2023) – del DOP Zhoushan ppt, 1 yr, redel WW, \$17,250
- Mv. Bootes 40,100 DWT (2024) – del DOP Singapore ppt, 2–3 LL's, redel WW, \$19,000
- Mv. TS Index 38,900 DWT (2018) – del DOP Fangcheng ppt, 5–7 mos, \$17,500
- Mv. Jag Amaira 80,919 DWT (2014) – dely Xingang 3 Sep 5/7 months, redel worldwide \$23,000 (*scrubber for Charterers*)
- Mv. Shen Hua 808 75,411 DWT (2014) – dely Qinzhou 9 Sep 2 laden legs, redel worldwide \$17,000

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

DISCLAIMER:

Any information provided, whether fact, forecast or opinion, through any method of communication, is provided to the best of knowledge and in good faith based on the market situation at the time of preparation and collation of such information. The information is intended to be general in nature and does not constitute legal, factual or investment advice.

Whilst reasonable care has been taken to ensure that the informational content provided is both current and accurate; errors can occur.

Therefore, it remains the responsibility of the information user to verify the accuracy and completeness of such information before making any decisions in reliance on any information provided by us.

We work in accordance with the terms, conditions and does not assume nor accept any responsibility or liability for any errors, omissions or results obtained from the use of any information provided.