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# MARKET REPORT

29-MAY-2026



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## WEEKLY FERTILIZER MARKET UPDATE

# SULPHUR MARKET

WEEK ENDING 29 MAY 2026

### GLOBAL OVERVIEW

Global sulphur markets saw the strongest gains this week with prices reaching multi-month highs. Tight supply from the Middle East and North Africa, export disruptions from the Gulf region, and strong demand from the phosphate and fertilizer sectors continued to tighten global availability.

Sulphur freight and logistics remained challenging, while high production costs and limited inventories further supported sharply higher prices across all major markets.

### MARKET DIRECTION



## EXTREMELY BULLISH

SUPPLY TIGHTNESS, STRONG DEMAND AND LOGISTICS CONSTRAINTS DRIVING PRICES SHARPLY HIGHER

### REGIONAL HIGHLIGHTS



#### MIDDLE EAST

Tight export availability due to maintenance, logistical issues and geopolitical tensions. Major producers prioritizing long-term contracts. Prices surged.



#### INDIA

Strong import demand from fertilizer and refinery sectors. Limited cargo availability pushed CFR India prices to multi-month highs.



#### CHINA

One of the largest buyers globally. Strong phosphate production demand kept imports aggressive despite sharply higher prices.



#### EUROPE

Import demand firm. Replenishment ahead of summer season. Tight global supply and high freight costs supported prices.



#### SOUTHEAST ASIA

Demand remained strong from fertilizers and industrial sectors. Limited prompt availability kept prices elevated.



#### NORTH AMERICA

US sulphur availability moderate. Exports mainly to Asia. Domestic prices firm.



#### AFRICA

Importers facing high landed costs and limited supply. Demand steady from fertilizer sector.

### WEEKLY PRICE RANGE (USD/MT)

REGION	FOB / ORIGIN (WEEKLY RANGE)	CFR / DELIVERED (WEEKLY RANGE)	TREND
Middle East FOB (Bulk)	135 – 155	–	Extremely Bullish
North Africa FOB (Bulk)	140 – 160	–	Extremely Bullish
India CFR	155 – 175	155 – 175	Extremely Bullish
China CFR	150 – 170	150 – 170	Extremely Bullish
Southeast Asia CFR	155 – 175	155 – 175	Extremely Bullish
Brazil CFR	150 – 170	150 – 170	Extremely Bullish
Europe CFR	170 – 190	170 – 190	Extremely Bullish
US Gulf FOB	135 – 150	–	Firm to Bullish

Note: Prices are indicative and based on market assessments.

### KEY MARKET DRIVERS



Severe supply tightness globally, especially from Middle East and North Africa.



Shipping disruptions and high freight rates impacting global trade.



Strong demand from phosphate fertilizer, industrial and refinery sectors.



Limited inventory levels at major consuming regions.



Higher production and mining costs supporting price escalation.

### MARKET OUTLOOK

Sulphur markets are expected to remain extremely bullish in the near term as global supply remains constrained and strong demand continues.

#### BULLISH FACTORS

- Tight global supply and limited exports
- Strong phosphate and fertilizer demand
- High freight and logistics costs
- Low inventories across major markets
- Production constraints in key regions

#### BEARISH / STABILIZING FACTORS

- Potential increase in supply if maintenance ends
- Demand slowdown at higher prices
- Possible easing of shipping disruptions



## OVERALL OUTLOOK: EXTREMELY BULLISH

Sulphur markets are expected to remain volatile with upside bias due to persistent supply tightness and strong demand.



# PETCOKE MARKET

## WEEK ENDING 29 MAY 2026

### GLOBAL OVERVIEW



Global petcoke markets were firm to slightly bullish this week. Tight supply availability from key producing regions, strong demand from cement and power sectors, and higher freight costs supported prices across most markets.

While some Asian markets saw cautious buying at higher levels, overall market sentiment remained positive amid stable refinery operations and steady industrial demand.

### MARKET DIRECTION



**FIRM TO SLIGHTLY BULLISH**  
SUPPORTED BY TIGHT SUPPLY,  
STEADY DEMAND AND HIGHER  
FREIGHT COSTS

### REGIONAL HIGHLIGHTS

 <b>MIDDLE EAST</b>	<ul style="list-style-type: none"> <li>Prices firm due to strong demand from cement and power sectors.</li> <li>Limited spot availability as refineries prioritize long-term contracts.</li> </ul>
 <b>INDIA</b>	<ul style="list-style-type: none"> <li>Demand steady from power plants and cement manufacturers.</li> <li>Prices supported by higher freight and limited imports.</li> </ul>
 <b>CHINA</b>	<ul style="list-style-type: none"> <li>Imports stable; demand moderate from power and industrial sectors.</li> <li>High inventories at ports kept buyers cautious.</li> </ul>
 <b>SOUTHEAST ASIA</b>	<ul style="list-style-type: none"> <li>Cautious buying amid firm prices and higher freight.</li> <li>Demand from cement sector remained steady.</li> </ul>
 <b>EUROPE</b>	<ul style="list-style-type: none"> <li>Demand limited; focus on alternative fuels.</li> <li>Prices stable with adequate supply availability.</li> </ul>
 <b>NORTH AMERICA</b>	<ul style="list-style-type: none"> <li>Domestic supply adequate; exports limited.</li> <li>Prices stable to firm.</li> </ul>
 <b>AFRICA</b>	<ul style="list-style-type: none"> <li>Demand steady in cement and power sectors.</li> <li>High landed costs continue to pressure buyers.</li> </ul>
 <b>SOUTH AMERICA</b>	<ul style="list-style-type: none"> <li>Limited imports; market stable.</li> <li>Demand moderate from cement sector.</li> </ul>

### WEEKLY PRICE RANGE (USD/MT)

REGION	GREEN PETCOKE (FOB / CFR)	CALCINED PETCOKE (FOB / CFR)	TREND
Middle East FOB	105 – 115	190 – 205	Firm
India CFR	115 – 130	200 – 215	Firm to Bullish
China CFR	90 – 105	180 – 195	Stable to Firm
Southeast Asia CFR	110 – 125	195 – 210	Firm
Europe CFR	120 – 135	210 – 225	Stable
North America FOB	85 – 100	170 – 185	Stable to Firm
Africa CFR	120 – 140	205 – 220	Firm
South America CFR	110 – 130	195 – 210	Stable to Firm

Note: Prices are indicative and based on market assessments.

### KEY MARKET DRIVERS

	Tight supply from key producing regions, particularly Middle East.
	Higher freight and marine insurance costs.
	Steady demand from power and cement sectors across Asia, Middle East and Africa.
	Refineries operating steadily; limited spot cargoes available.
	Strong demand for calcined petcoke from aluminium and anode industries.

### MARKET OUTLOOK

Petcoke markets are expected to remain firm to bullish in the near term supported by tight supply and steady industrial demand.

#### BULLISH FACTORS

- ✓ Tight supply and limited spot availability
- ✓ Steady demand from power and cement sectors
- ✓ Higher freight and logistics costs
- ✓ Refinery maintenance in some regions
- ✓ Strong demand for calcined petcoke

#### BEARISH / STABILIZING FACTORS

- ✗ High inventory levels in some Asian ports
- ✗ Potential demand slowdown at higher price levels
- ✗ Increased domestic production in certain regions
- ✗ Economic uncertainties impacting industrial demand



**OVERALL OUTLOOK: FIRM TO SLIGHTLY BULLISH**



Petcoke markets supported by tight supply and steady demand, with prices expected to remain firm.

# UREA MARKET

## WEEK ENDING 29 MAY 2026

### GLOBAL SUMMARY



Global urea markets remained firm to bullish this week amid ongoing geopolitical tensions in the Middle East, shipping disruptions through the Strait of Hormuz, and elevated freight costs. Strong seasonal demand from India ahead of the Kharif season continued supporting global prices, while uncertainty around Gulf exports kept buyers cautious.

China announced limited fresh export quotas during the week, which helped stabilize Asian market sentiment and slightly eased supply concerns. However, prompt cargo availability from major exporting regions remained tight, keeping overall market sentiment positive.

### REGIONAL HIGHLIGHTS



#### MIDDLE EAST

- FOB granular urea prices remained elevated at around USD 690–720/MT.
- Export uncertainty and higher logistics costs kept prices supported.



#### INDIA

- Import demand stayed strong ahead of Kharif season.
- CFR India levels assessed around USD 640–680/MT.



#### CHINA

- Limited export quota relaxation improved supply outlook.
- Helped stabilize Asian markets and reduced panic buying.



#### EUROPE

- High energy costs and dependence on imports continued to support nitrogen prices.



#### BRAZIL

- Buyers remained active but cautious due to elevated landed costs.



#### SOUTHEAST ASIA

- Demand remained steady but affected by high freight and import costs.



#### AFRICA

- Higher freight and import costs pressured affordability in several markets.

### WEEKLY PRICE RANGE (USD/MT)

REGION	LOW	HIGH	TREND
Middle East FOB (Granular)	690	720	↑ Firm/Bullish
Egypt FOB	710	735	↑ Strong
US Gulf FOB	550	575	↑ Firm
India CFR	640	680	↑ Bullish
Brazil CFR	660	690	→ Stable/Firm
Southeast Asia CFR	620	660	↑ Firm
China Domestic	430	470	→ Stable
Europe Delivered	720	780	↑ Strong
East Africa CFR	630	670	↑ Firm

### KEY MARKET DRIVERS

	Middle East supply and shipping risks continued supporting global prices.
	Freight and marine insurance costs remained elevated.
	India stayed active in the import market ahead of Kharif demand.
	China resumed limited export quotas, helping stabilize Asian sentiment.
	High energy costs in key regions continued to support nitrogen values.
	Seasonal agricultural demand remained strong across major importing countries.

### MARKET OUTLOOK



The global urea market is expected to remain volatile but firm in the near term due to:

- ✓ Middle East supply and shipping risks
- ✓ Strong seasonal fertilizer demand
- ✓ Elevated freight and insurance costs
- ✓ Tight prompt cargo availability
- ✓ Chinese exports may provide temporary relief to Asian markets

### OVERALL MARKET SENTIMENT



## FIRM TO BULLISH WITH HIGH VOLATILITY

Supply-side uncertainty, geopolitical tensions and strong seasonal demand will continue to drive urea markets in the coming weeks.



# PHOSPHATE MARKET

## WEEK ENDING 29 MAY 2026

### GLOBAL OVERVIEW

Global phosphate markets strengthened further this week and remained one of the tightest fertilizer segments. Limited supply availability, high sulphur and ammonia costs, and continued export restrictions from major suppliers supported prices across all regions.

Strong import demand from India, Brazil, Southeast Asia and Africa continued, while affordability challenges persisted in some markets.

### MARKET DIRECTION

**STRONG TO BULLISH**  
SUPPLY DRIVEN AND SUPPORTIVE

### REGIONAL HIGHLIGHTS



#### MIDDLE EAST

Phosphate producers maintained firm export offers. High sulphur and energy costs supported prices. Strong demand from India and Africa continued.



#### INDIA

Import demand remained strong for DAP and MAP ahead of the Kharif season. Buyers actively negotiating for June shipments amid limited availability and high prices.



#### CHINA

Export restrictions continued, tightening global supply. Domestic producers prioritized local demand and prices remained firm.



#### EUROPE

Import costs increased sharply. Demand remained moderate but stable. Buyers covered short positions due to supply uncertainty.



#### BRAZIL & LATIN AMERICA

Strong seasonal demand supported import activity. Prices remained elevated but buyers continued to secure supply.



#### AFRICA

Demand remained steady but affordability pressures increased due to higher landed costs and freight.

### WEEKLY PRICE RANGE (USD/MT)

REGION	DAP (FOB/CFR)	MAP (FOB/CFR)	TREND
Morocco DAP FOB	615 – 645	-	Strong
Saudi Arabia DAP FOB	620 – 650	-	Strong
Morocco MAP FOB	570 – 600	570 – 600	Strong
India CFR (DAP)	670 – 710	590 – 630	Bullish
Brazil CFR (DAP)	650 – 690	580 – 620	Firm to Strong
Southeast Asia CFR (DAP)	640 – 675	570 – 610	Firm
China Domestic (DAP)	590 – 620	530 – 560	Firm
Europe CFR (DAP)	660 – 710	600 – 640	Firm
East Africa CFR (DAP)	660 – 700	590 – 630	Firm

Note: Prices are indicative and based on market assessments.

### KEY MARKET DRIVERS



Tight availability of raw materials, especially sulphur and phosphate rock.



High ammonia and energy costs raising production expenses.



Export restrictions from China continuing to limit global supply.



Elevated freight and shipping costs impacting landed prices.



Strong seasonal demand from key importing countries.

### MARKET OUTLOOK

Phosphate markets are expected to remain firm to bullish in the near term due to continued supply tightness and strong import demand.

#### BULLISH FACTORS

- Tight sulphur and ammonia availability
- Continued Chinese export restrictions
- Strong demand from India, Brazil and Africa
- Elevated freight and logistics costs

#### BEARISH / STABILIZING FACTORS

- High prices limiting buying appetite in some regions
- Potential increase in supplies if raw material constraints ease

**Overall Outlook: Strong to Bullish**



# POTASH MARKET

## WEEK ENDING 29 MAY 2026

### GLOBAL OVERVIEW

Global potash markets remained relatively stable this week compared to nitrogen and phosphate markets, with prices firming slightly supported by steady global demand and tight logistics.

Strong demand from Brazil, Southeast Asia and other key importing regions continued. Major suppliers maintained disciplined supply and operated at high utilization rates.

Buyers remained cautious on large volume commitments due to elevated fertilizer prices and healthy inventory levels in several regions.

### MARKET DIRECTION

**STABLE TO FIRM**  
BALANCED FUNDAMENTALS WITH  
STEADY DEMAND SUPPORT

### REGIONAL HIGHLIGHTS

<b>NORTH AMERICA</b>	Canadian producers operating at high rates with strong global export demand. Supply remains tight for prompt shipments.
<b>BRAZIL</b>	Strong potash demand ahead of the main planting season. Buyers actively securing supply despite elevated prices.
<b>EUROPE</b>	Demand stable, supported by spring application season. Importers remain cautious on purchases due to high prices.
<b>SOUTHEAST ASIA</b>	Steady demand from Indonesia, Malaysia and Vietnam. Availability tight for prompt cargoes.
<b>CHINA</b>	Domestic potash supply stable. Imports steady through contract channels. Prices remain firm.
<b>INDIA</b>	Buyer enquiry moderate. Purchases remain cautious due to high inventory costs and subdued offtake.
<b>AFRICA</b>	Demand steady but affordability pressure continues in several markets due to elevated prices and freight.

### WEEKLY PRICE RANGE (USD/MT)

REGION	STANDARD MOP (CFR)	SOP (CFR)	TREND
Vancouver (Canada) FOB	280 – 310	610 – 650	Firm
Baltic (Russia/Belarus) FOB	275 – 305	600 – 640	Firm
Germany CFR	300 – 330	640 – 680	Stable to Firm
Brazil CFR	320 – 350	650 – 690	Firm
Southeast Asia CFR	315 – 345	640 – 680	Firm
India CFR	310 – 340	630 – 670	Stable to Firm
China CFR	290 – 320	610 – 650	Stable
East Africa CFR	330 – 360	660 – 700	Firm

Note: Prices are indicative and based on market assessments.

### KEY MARKET DRIVERS

	Steady global demand, particularly from Brazil and Southeast Asia.
	Major suppliers operating at high utilization with disciplined supply.
	Tight logistics and limited prompt availability supporting prices.
	High fertilizer prices leading buyers to be cautious on large volume purchases.
	Seasonal agricultural activity supporting stable demand in key markets.

### MARKET OUTLOOK

Potash markets are expected to remain stable to firm in the near term with balanced fundamentals and steady demand.

#### BULLISH FACTORS

- Strong demand from Brazil and Southeast Asia
- Disciplined supply from major producers
- Tight logistics and limited prompt availability
- Seasonal planting activities in key importing regions

#### BEARISH / STABILIZING FACTORS

- High inventory levels in some regions
- Buyers' cautious approach on new purchases
- Potential demand softness if fertilizer prices remain elevated

**Overall Outlook: Stable to Firm**



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# AMMONIA MARKET

WEEK ENDING 29 MAY 2026

## GLOBAL OVERVIEW

Global ammonia markets remained firm this week supported by supply risks in the Middle East, tight prompt availability and elevated freight and energy costs. Buyers in Europe and Asia remained active for near-term cargoes while some markets faced limited availability for June shipments.

Strong fertilizer demand, especially for nitrogen applications, and uncertainty around Gulf export logistics continued supporting prices across most regions.

**MARKET DIRECTION**

**FIRM TO BULLISH**  
SUPPLY TIGHTNESS AND STRONG DEMAND SUPPORT PRICES

## REGIONAL HIGHLIGHTS

<b>MIDDLE EAST</b>	Export availability tight due to logistics constraints and ongoing geopolitical tensions. Spot cargoes limited. FOB prices remained firm to higher.
<b>INDIA</b>	Import demand steady for fertilizer and industrial use. Buyers actively covering for June shipments amid high prices and tight availability.
<b>EUROPE</b>	High dependence on imports continues. Buyers securing cargoes ahead of peak summer demand. Prices firm due to high energy and production costs.
<b>EAST ASIA</b> (China, Japan, Korea)	Demand stable to firm. Some buyers slowing purchases due to high prices, but prompt supply limited.
<b>SOUTHEAST ASIA</b>	Steady import demand from Indonesia, Vietnam, Thailand and Malaysia. High freight keeping landed prices elevated.
<b>NORTH AMERICA</b>	US Gulf exports steady. Domestic prices supported by improving seasonal demand.
<b>AFRICA</b>	Import demand moderate due to high affordability pressure and elevated freight costs.

## WEEKLY PRICE RANGE (USD/MT)

REGION	FOB / ORIGIN (WEEKLY RANGE)	CFR / DELIVERED (WEEKLY RANGE)	TREND
Middle East FOB	365 – 395	-	Firm to Bullish
US Gulf FOB	385 – 415	-	Firm
India CFR	445 – 485	445 – 485	Bullish
Northwest Europe CFR	505 – 555	505 – 555	Firm
East Asia CFR	460 – 500	460 – 500	Firm
Southeast Asia CFR	460 – 500	460 – 500	Firm
Brazil CFR	430 – 470	430 – 470	Stable to Firm
East Africa CFR	500 – 540	500 – 540	Firm

Note: Prices are indicative and based on market assessments.

## KEY MARKET DRIVERS

Tight supply and limited prompt availability from major producers.
Geopolitical tensions in the Middle East and shipping risks through the Strait of Hormuz.
High natural gas prices and energy costs supporting production economics.
Steady fertilizer demand for nitrogen applications across key regions.
Elevated freight and marine insurance costs.

## MARKET OUTLOOK

Ammonia markets are expected to remain firm to bullish in the near term due to tight supply, strong fertilizer demand and elevated logistics costs.

<p><b>BULLISH FACTORS</b></p> <ul style="list-style-type: none"> <li>Tight prompt availability</li> <li>Strong nitrogen fertilizer demand</li> <li>High energy and gas prices</li> <li>Shipping risks and freight escalation</li> <li>Geopolitical uncertainties</li> </ul>	<p><b>BEARISH / STABILIZING FACTORS</b></p> <ul style="list-style-type: none"> <li>Demand slowdown at higher price levels</li> <li>Possible increase in supply if gas prices ease</li> <li>Some buyers delaying purchases due to cost pressure</li> </ul>
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**Overall Outlook: Firm to Bullish**



## WEEKLY FIXTURE REPORT

### INDIAN OCEAN/PG

- Mv. Jin Hai Wo 63,800 (25) del dop Vizag 8 Jun, tct w/ iron ore, redel China, 17,000
- Mv. Valor 53,400 (06) del dop Fujairah ppt, tct w/ limestone, redel Mumbai, 18,500 – 22k AP for 7 days
- Mv. ATN Lucky 32,700 (12) del dop Mumbai ppt, tct via Kandla, redel Korea, 8,000
- Mv. Akson Adam (56,800 '11) open Duqm 26 May, trip via Sohar redely WCI, intn Urea, dop \$18,000
- Mv. Jabal Hafit (63,368 '17) open Sohar 23–28 May, fixed via Oman to ECI, dop \$21,000
- Mv. Pelita Almeira Pertiwi (55,820 '05) open Mumbai 23–27 May, short period: first 30 days \$9,250, thereafter \$12,500
- Mv. Elim Courage (58,163 '09) open Bin Qasim 17–18 May, via Oman to WCI, intn Limestone, dop \$16,500
- Mv. Great Link (63,463 '16) open Bedi 21–23 May, via Kandla to Italy, dop \$16,000
- Mv. Young Harmony (63,567 '14) open Kandla 20–24 May, redely Chittagong, intn Aggregates, \$18,000
- Mv. CD Huelva (64,049 '20) fixed dely Goa, via WCI redely S.Korea, intn Salt, \$18,000

### ECI

- Mv. Hearing Handy, open Chittagong, via ECI to SEAsia, \$8,000
- Mv. Jabal Harim (63,277 '16) open Haldia 16–17 May, via Paradip redely China, intn Iron Ore, \$15,000
- Mv. Sharqi (66,316 '16) open Chittagong 25–30 May, via ECI redely China, intn Iron Ore, dop \$17,750

### FAR EAST

- Mv. HPC Gold (33,677 '12) dely S.China to ECI, redely passing Penang, \$14,500
- Mv. Hearing 34K, dely Far East to Philippines, \$16,000
- Mv. Shinsung Accord (37,063 '15) dely Japan, redely WCI, intn Steels, \$21,000
- Mv. Kian (37,391 '12) dely Dalian, redely New Orleans, intn Steel Rebars, \$20,600
- Mv. Oceanic Praise (37,431 '15) dely Kobe 20–21 May, to SEAsia, \$17,000s
- Mv. CS Calla (37,482 '11) dely Qingdao, redely ECI, intn Petcoke, \$16,000
- Mv. Poyang (39,790 '16) dely CJK, to SEAsia, intn Steels, low \$18,000s
- Mv. Eva Bright (40,577 '23) dely Incheon 22 May, to Conti, \$18,500
- Mv. AE Uranus (53,383 '08) dely Ningde, redely Singapore–Japan, \$17,500
- Mv. CL Sapphire (55,408 '04) dely N.China mid-May, to W.Africa, \$22,000
- Mv. Hearing UMX, dely Dalian, to WCI, intn Ferts, \$22,000
- Mv. CL Biliu He (63,081 '20) open Lanqiao 26 May, on subs to W.Africa, dop \$23,500
- Mv. Clarke Quay (63,340 '20) open Japan, on subs for NoPac RV, \$20,000
- Mv. Agatti Island (63,646 '26) dely Lianyungang, 1-yr period, \$19,000
- Mv. Jabal Samhan (63,658 '15) dely Jingtang, via N.China redely Indonesia, intn Steels, \$18,750
- Mv. Sagittarius Honor (63,775 '25) dely Tianjin 25–28 May, to W.Africa, \$23,000
- Mv. SSI Resolute (63,856 '22) dely CJK 27 May, to W.Africa, intn Steels + deck cargo, \$22,500–25,000
- Mv. CL Spruce (64,181 '25) open Qinzhou, on subs 5–7 mos period, \$22,000

### AUSTRALIA & NEW ZEALAND

- Mv SSI Daring II 63,700 (25) del dop Gresik 30 May, tct via Wyndham w/ iron ore, redel China, 22,000
- Mv Union Mark 37,700 (16) del dop Thailand ppt, tct via Aussie, redel China, 16,000
- Mv Daiwan Leader 34,500 (18) del dop Henderson beg Jun, tct via W. Aussie w/ alumina, redel Indonesia, 23,000



## USG/USEC/NCSA

- Mv. Qing Ping Shan 63,500 (15) open Camden USEC 6 Jun, del aps Cape Henry, tct w/ coal, redel EMed, 28,500
- Mv. African Seto 61,400 (12) open Puerto Cortes ppt, del aps Houston 30 May, tct w/ grains, redel Feast, 25,250 bss Panama / 24,000 bss COGH
- Mv. Lowlands Angel 61,300 (19) open Veracruz ppt, del aps SWP, tct w/ woodpellets, redel Cont, 27,000
- Mv. African Lunde 61,300 (14) open Galveston 1 Jun, del aps Mobile, tct w/ coal, redel Argentina, 20,000
- Mv. Agia Dunami 34,300 (10) del aps Barranquilla ppt, tct w/ coal, redel Tampa, 11,250
- Mv. Eco Spitfire 33,700 (12) del aps Rocky Point ppt, tct, redel Arag, 12,800
- Mv. Atlantis Unity (32,891 '12) dely SW Pass, redely WCCA, intn Grains, \$12,500
- Mv. Amapola (35,037 '11) dely SW Pass, redely Puerto Quetzal, intn Grains, \$16,000
- Mv. Absynian (36,064 '14) dely Miss River, redely WCCA, \$17,000
- Mv. Propel Prosperity (37,504 '06) dely SW Pass, redely UK–Conti, intn Grains, \$16,000
- Mv. WL Palekh (37,648 '14) open Progreso 29–30 May, dely SW Pass, redely UK, \$18,000–19,000
- Mv. Karlino (39,035 '19) open Coatzacoalcos 23–25 May, on subs dely SW Pass to Cristobal, intn Grains, \$16,000
- Mv. Brighten Trader (39,310 '17) dely Dos Bocas, redely Guayaquil, \$26,000
- Mv. Lowlands Engel (40,056 '23) open Santo Tomas end May, dely USG, inter-Caribs, intn Grains, \$19,000
- Mv. HSL Mexico (61,167 '20) open Altamira, dely SW Pass to Japan, intn Grains, \$25,000
- Mv. Juniper Point (63,606 '26) dely SW Pass, redely Singapore–Japan, \$26,000
- Mv. Jade Wealth (64,301 '24) dely Miss River, to EC Mexico, intn Grains, \$19,000
- Mv. Federal Franklin (34,492 '21) dely USEC, redely Denmark, \$18,000
- Mv. Batman (34,527 '14) dely Charleston, via USEC redely Turkey, intn Scrap, \$14,500
- Mv. Philippakos (56,698 '10) dely Norfolk, redely Croatia, intn Coal, \$22,750
- Mv. Agia Dynami (35,220 '10) open Barranquilla 26–27 May, on subs redely Tampa, intn Coal, \$11,000–11,500
- Mv. Densa Seal (36,794 '13) dely Barranquilla, redely ARAG, \$16,000

## CHINA / KOREA / JAPAN

- Mv. Vanna 63,328 (15) del dop CJK 27 May, tct w/ steels+gens, redel Caribs, 19,000 first 70 days / 22,000 thereafter
- Mv. Ultra, del dop NChina ppt, tct, redel WAF, 22,000
- Mv. Norse New Haven 42,400 (21) del dop Lanshan ppt, tct w/ steels, redel SE Asia, 19,500
- Mv. Strategic Harmony 39,800 (14) del dop NChina ppt, tct, redel SE Asia, 18,000
- Mv. Safesea Shakti 35,900 (10) del dop CJK ppt, tct w/ ferts, redel ECI, 18,750

## WEST AFRICA

- Mv. Safinah 55,700 (07) open Takoradi ppt, tct via WAF w/ urea, redel Djibouti, 18,250
- Mv. Benjamas Naree (33,780 '12) open Las Palmas 19–21 May, fixed/failed via Chesapeake to Conti, \$19,000



## **SOUTH AND EAST AFRICA**

- Mv. Grand Dionysus 56,800 (12) del dop Matadi ppt, tct via S. Africa + ECI w/ manganese ore, redel pssg Spore, 17,750
- Mv. Metsovo (57,500 '15) dely Mombasa 24–26 May, via S.Africa to Vietnam, dop \$21,000

## **BALTIC/CONTINENT**

- Mv. Summer Lady 58,609 (13) del dop Rotterdam 30 Jun, tct w/ scrap, redel EMed, 22,500
- Mv. Supra Sovereign 55,598 (12) open Poland 24 May, del psg Skaw, tct w/ scrap via Arag, redel Turkey, 20,000
- Mv. Great Faith 38,600 (18) open Gdynia ppt, del aps Baltic, redel USG–USEC, 12,000
- Mv. Dalarna 36,000 (14) open Londonderry 24 May, del pssg Skaw, tct via Baltic, redel WAF, 13,350
- Mv. Alycia 35,058 (12) open Mosjoen ppt, del psg Skaw, tct w/ grains via Baltic, redel WAFR (no HRA), 12,000
- Mv. AC Olam, 30,000/10 barley, Rostock/Vigo or Santander, 5–10 Jun 10,000x/8,000x, fxd on tbn w/ Fednav @ 19.25 pmt
- Mv. Inoi (32,301 '10) open Sagunto 14 May, dely Arzew, redely USG, intn Steels, aps \$8,500 first 40 days / \$11,000 thereafter
- Mv. Riva (40,013 '16) open Tyne 13–14 May, dely Rouen, redely Nouakchott, intn Grains, aps \$14,000
- Mv. DK Lone (58,714 '10) dely Conti, redely E.Med, intn Scrap, \$18,000

## **MED/BLACK SEA/MOROCCO**

- Mv. Anthea V 66,600 (16) del dop Varna ppt, tct via CZA w/ grains to Aqaba, redel Port Said, 18,000
- Mv. Pipit Arrow 63,000 (12) open Monfalcone 24 May, del aps Carboneras, tct w/ gypsum, redel Sepetiba, 7,250
- Mv. UMX, del dop Turkey 5 Jun, tct w/ minerals, redel China, 18,000
- Mv. V Atlas 56,500 (14) del dop Gib 3 Jun, tct w/ ferts, redel Pakistan, 19,000
- Mv. Radius 37,000 (12) del aps EMed ppt, tct, redel Cont, 8,000
- Mv. Eco Cerberus (37,875 '21) open E.Med, fixed/failed to Florida, intn Cement, \$10,500 + \$140k
- Mv. Bahamas L (56,141 '12) dely Iskenderun 19 May, via Eleusis to ECUS, intn Cement, mid \$13,000s
- Mv. Desert Leopard (63,569 '25) dely Marmara, 7/9 mos period, redely WW, \$19,500
- Mv. Sunny Bay (63,569 '22) dely Damietta 19 May, via Egypt to Miss River, intn Salt, \$11,500
- Mv. Darya Jaya (63,584 '17) dely Iskenderun (in d/c), via Port Said redely Ponce, intn Clinker, \$11,000
- Mv. Desert Puma (63,654 '25) dely Saint Nicolas, 8–10 mos period, redely WW, \$19,600

## **NOPAC / WCCA / WCSA**

- Mv. Devbulk Damla 36,900 (15) del dop Topolobampo 7 Jun, tct, redel SGP–JPN rge, 17,000

## **RED SEA**

Mv. Pacific Serenity (61,419 '25) open Yanbu 25 May, fixed on subs via Yanbu to Kandla, intn DAP, \$19,000s



## ECSA

- Mv. Captain Sitaras 61,100 (22) open Itaqui 2 Jun, del aps Amazon, tct w/ grains via Aqaba, redel Port Said, 30,500
- Mv. 57,000 dwt vsI, del aps Santos/Rio Grande rge 29 May, tct w/ grains, redel Bangladesh, 16,500 + 650k
- Mv. Kouros Queen 56,100 (12) open Bejaia 21 May, del aps Fazendinha, tct w/ grains, redel Egypt Med, 26,000
- Mv. Aetos 38,000 (10) open Santos ppt, del aps Suape, tct w/ petcoke, redel Sohar, 24,000
- Mv. Kaszuvy 38,000 (08) open Rio Grande ppt, del aps Upriver, tct, redel Caribs, 18,000
- Mv. Cape Doukato 28,000 (14) sailed WAF 25 May, del aps Recalada, tct, redel Spain, 18,000
- Mv. Lady Lilly (28,397 '13) dely Recalada, redely China, intrn Petcoke, \$19,000
- Mv. Rekapex (33,755 '11) dely Recalada, redely Algeria, intrn Grains, \$19,000
- Mv. Densa Cheetah (36,748 '13) dely Upriver, redely N.Brazil, \$18,500
- Mv. CS Jola (37,713 '17) dely Recalada, redely China, \$23,250 — Lauritzen
- Mv. Great Cosmos (38,649 '18) dely ECSA, fronthaul, low \$20,000s
- Mv. Hearing UMX, dely N.Brazil, to China, \$17,750 + \$750k BB

## SE ASIA

- Mv. Star Mistral 63,300 (14) del dop Nansha 1 Jun, tct w/ BGD cement via Vietnam, redel WCSA, 21,750
- Mv. AC Cemez, 55,000/10 clinker, Campha/Coega, 10–14 Jun, 8,000c/8,000c, fxd @ 24.00 pmt
- Mv. Thor Fearless 54,800 (05) open CJK ppt, fxd on voy bss bagged rice ex SEA to WAF, TCE 18,000 dop
- Mv. Golden Flame 28,300 (12) del dop Cigading 1 Jun, tct, redel Feast, 11,000
- Mv. Baranee Naree (56,441 '12) dely Sihanoukville 27–29 May, via Indonesia redely China, \$17,000
- Mv. Xin Hai Tong 60 (56,922 '12) dely Surabaya 23–24 May, via Indonesia to Philippines, intrn Coal, \$20,000s
- Mv. Xin Ming Zhou 27 (57,450 '12) dely Singapore, via Indonesia redely China, \$18,000
- Mv. Agios Nikolas (57,902 '14) dely Singapore 14 May, via Indonesia redely Thailand, \$18,250
- Mv. Ocean Makmur (60,445 '17) open Jakarta 30 May–05 Jun, on subs via Indonesia to China, \$21,000
- Mv. HTK Lavender (61,494 '10) dely Samalaju 20–25 May, via Indonesia to China, intrn Coal, \$18,000s
- Mv. Norse Growth (66,325 '25) dely Koh Sichang 23–24 May, Aussie RV, intrn Grains, \$19,000s

## PERIOD FIXTURE

- Mv. African Harrier 37,700 (14) del dop Japan ppt, 2 lls, redel ww, 19,500 – 1st leg to Aussie
- Mv. Pan Optimum 37,700 (20) in ballast from WCI, del psg Singapore, 2 lls, redel ww, 18,500

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