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MARKET REPORT

12-JUNE-2026

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WEEKLY FERTILIZER MARKET UPDATE

GLOBAL SULPHUR MARKET REPORT

June 2026 Update

The global sulphur market remains exceptionally tight in June 2026, with record prices driven by Middle East supply disruptions, high freight costs and strong fertilizer & industrial demand.

MARKET SNAPSHOT

MARKET SENTIMENT	STRONGLY BULLISH
SUPPLY	TIGHT
FREIGHT RATES	HIGH
FERTILIZER DEMAND	STRONG
INDUSTRIAL DEMAND	STRONG
PRICE DIRECTION	UPWARD

MIDDLE EAST PRODUCER OSPs – JUNE 2026 (FOB)

PRODUCER	JUNE 2026 OSP (USD/MT)	CHANGE vs MAY
ADNOC (UAE)	860	↑ 100
KUWAIT PETROLEUM (KPC)	805	↑ 40
QATARENERGY	805	↑ 65

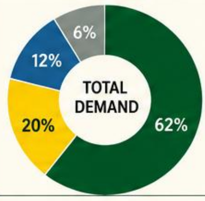
INDICATIVE DELIVERED PRICES (CFR)

INDIA	CHINA	BRAZIL
USD 1,000 – 1,050/MT	USD 960 – 1,000/MT	USD 1,100+/MT

KEY MARKET DRIVERS

- Middle East supply disruptions and Strait of Hormuz uncertainties
- Elevated freight rates and insurance costs
- Strong demand from phosphate fertilizer industry
- Rising industrial demand from metals & battery sectors
- Limited spot availability worldwide

GLOBAL DEMAND BREAKDOWN



- Phosphate Fertilizers (DAP, MAP, SSP, NPK)
- Metals & Mining
- Chemicals
- Other Industrial Uses

REGIONAL OVERVIEW

- **MIDDLE EAST:** Major supplier; exports disrupted due to regional tensions and shipping constraints. Prices at record highs.
- **INDIA:** High import costs impacting fertilizer producers; strong demand ahead of Kharif season.
- **CHINA:** Strong fertilizer & industrial demand; high import dependency despite domestic production.
- **BRAZIL:** Imports at 20+ year low due to tight global availability and high prices.
- **NORTH AMERICA:** Alternative supply source; limited availability supports global prices.

PRICE OUTLOOK (Q3 2026)

BULLISH SCENARIO
Continued disruptions could keep FOB prices above USD 800/MT and CFR prices near or above USD 1,000/MT.

BASE SCENARIO
Supply gradually improves but remains tight; prices stabilize at elevated levels.

BEARISH SCENARIO
Easing geopolitical tensions and normal exports could lead to price correction in late 2026.

KEY TAKEAWAYS

Record OSPs from Middle East producers | Tight global supply to persist | Strong fertilizer & industrial demand | High logistics costs
Market outlook remains bullish through Q3 2026

GLOBAL PETCOKE MARKET REPORT

June 2026 Update

The global petroleum coke (petcoke) market remains firm in June 2026, supported by strong demand from cement, power, aluminum and industrial sectors. Supply constraints, high freight costs and strong competition with coal continue to support prices across key regions.

MARKET HIGHLIGHTS

MARKET SENTIMENT	FIRM TO BULLISH
SUPPLY	BALANCED TO TIGHT
FREIGHT RATES	HIGH
CEMENT SECTOR DEMAND	STRONG
ALUMINUM SECTOR DEMAND	STRONG
PRICE DIRECTION	UPWARD BIAS

GLOBAL PRICE SNAPSHOT (JUNE 2026)

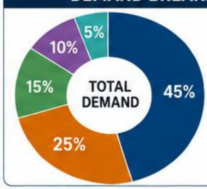
REGION	PRODUCT	PRICE RANGE (USD/MT)
U.S. GULF COAST	High Sulphur Petcoke FOB	95 – 110
INDIA	Petcoke CFR	145 – 165
CHINA	Petcoke CFR	150 – 170
EUROPE	Fuel Grade Petcoke	135 – 155
MIDDLE EAST	Delivered Market	150 – 175

* Prices are indicative and may vary based on quality, specifications and terms.

KEY MARKET DRIVERS

- Strong demand from cement, power generation and industrial sectors
- Tight availability of high-sulphur petcoke in Asia
- Elevated freight rates from U.S. Gulf and other regions
- Robust aluminum production driving calcined petcoke (CPC) demand
- Geopolitical uncertainties affecting shipping routes and trade flows

DEMAND BREAKDOWN BY END-USE (2026)



- Cement Industry (45%)
- Power Generation (25%)
- Aluminum & Metals (15%)
- Industrial & Others (10%)
- Steel & Foundry (5%)

REGIONAL OUTLOOK

- **UNITED STATES:** Largest exporter with steady refinery operations and strong export demand to Asia and Middle East.
- **INDIA:** Strong cement and power demand continues to support imports despite high freight and environmental regulations.
- **CHINA:** Stable industrial demand; competition with coal influences purchasing decisions.
- **MIDDLE EAST:** Growing cement production and industrial activity support petcoke demand in the region.
- **EUROPE:** Limited demand; strict environmental regulations affecting petcoke usage.

CALCINED PETCOKE (CPC) OUTLOOK

- CPC market remains strong due to robust aluminum and anode demand.
- Aluminum production growth from EV, renewable energy and infrastructure sectors supports CPC prices.
- Producers operating at high utilization; limited spot availability.

PRICE OUTLOOK (Q3 2026)

BULLISH SCENARIO
Tight supply and high freight costs could push prices higher.

BASE SCENARIO
Prices remain stable within current ranges; demand offsets supply.

BEARISH SCENARIO
Lower coal prices and easing freight could lead to price correction.

KEY TAKEAWAYS

- Strong cement demand across Asia and Middle East
- Aluminum sector continues to drive CPC demand
- Freight rates remain elevated and volatile
- U.S. Gulf remains the key export hub for petcoke
- Market outlook firm to bullish through Q3 2026

OUTLOOK: The global petcoke market is expected to remain firm in the coming months, supported by strong industrial demand, tight supply and elevated logistics costs.

UREA PRICES COLLAPSED THIS WEEK

MARKET UPDATE JUNE 2026

AFTER CHINA ABANDONED ITS EXPORT FLOOR PRICES AHEAD OF INDIA'S TENDER, TRIGGERING AGGRESSIVE SHORT SELLING AND WIPING OUT NEARLY USD 105 PMT OF VALUE OVERNIGHT

BEFORE INDIA TENDER
China maintained export floor prices
Granular: USD 450/PMT FOB
Prilled: USD 440/PMT FOB

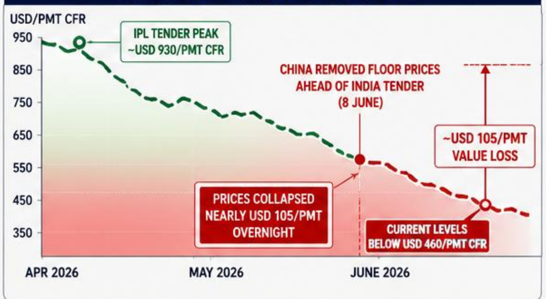
CHINA REMOVED FLOOR BEFORE TENDER (8 JUNE)
Triggered aggressive short selling by traders

PRICES COLLAPSED
Values fell nearly USD 105 PMT
Offers into India as low as USD 410/PMT CFR

AFTER MARKET CHAOS
China reinstated floor prices
Granular: USD 500/PMT FOB
Prilled: USD 480/PMT FOB

KEY TAKEAWAYS
- China's sudden removal of floor prices triggered massive short selling
- Nearly USD 105/PMT of value wiped out in a single day
- India's NFL tender L1 levels: USD 442/PMT (WCI) | USD 438/PMT (ECI)
- Total 2.70 million MT LOIs issued (WCI: 1.41 MMT | ECI: 1.25 MMT)
- Global markets now adjusting to new Chinese pricing dynamics
- Volatility remains extreme with geopolitical risks and policy shifts

UREA PRICE MOVEMENT – THE COLLAPSE



INDIA NFL TENDER RESULT

NFL rejected lowest offers. LOIs issued through L4 covering well above the original 1.5 MMT requirement

WEST COAST INDIA (WCI)	EAST COAST INDIA (ECI)
L1 PRICE USD 442/PMT CFR	L1 PRICE USD 438/PMT CFR
QUANTITY 1.41 MILLION MT	QUANTITY 1.25 MILLION MT

TOTAL LOIs ISSUED
2.70 MILLION MT
(WCI: 1.41 MMT | ECI: 1.25 MMT)

CHINA EXPORT PRICING – CURRENT GUIDANCE

INDIAN DESTINATIONS	NON-INDIAN DESTINATIONS
Granular Urea USD 500/PMT FOB	< 10,000 MT Cargoes USD 470/PMT FOB
Prilled Urea USD 480/PMT FOB	> 10,000 MT Cargoes USD 470/PMT FOB

⚠ RUMOURS PERSIST: PRILLED MATERIAL INTO INDIA AT FOB USD 400–420/PMT

GLOBAL MARKET SNAPSHOT

REGION / ORIGIN	PRODUCT	PRICE RANGE	COMMENTS
BRAZIL (Algeria Origin)	Granular Urea CFR	~USD 440/PMT	Buyers in no hurry, Safrinha demand yet to emerge
BRAZIL (Ammonium Sulphate)	AS CFR	USD 205–220/PMT	Bids as low as USD 205/PMT CFR; mainstream at USD 210–220/PMT
EUROPE (Algeria – Sorfert)	Granular Urea FOB	USD 515/PMT	10,000 MT parcel for 2H June shipment
NIGERIA (Onne – Rumoured)	Granular Urea FOB	~USD 405/PMT	30,000 MT cargo rumoured to have traded
U.S. NOLA	Granular Urea CFR	USD 425–440/PMT	Values remain under pressure
EGYPT (Mopco Sales)	Granular Urea FOB	USD 480–490/PMT	15,000 MT at USD 480 (prompt); 5,000 MT at USD 490 (late June/early July)
EGYPT (Domestic Sales)	Granular Urea FOB Eq.	USD 510/PMT	Domestic sales being concluded at equivalent

WHY PRICES COLLAPSED SO FAST?
- China removed floor prices before India's massive tender
- Traders aggressively short-sold the market
- Panic offers flooded the market
- NFL rejected low offers, but damage was done
- Short covering to come – question is WHEN and at WHAT level?

MARKET OUTLOOK – Q3 2026
BULLISH SCENARIO
Strong demand, tight supply, high freight and geopolitical risks push prices higher.

BASE SCENARIO
Demand & supply balance out; prices trade within current range.

BEARISH SCENARIO
Lower coal prices, easing freight & better supply could bring moderate correction.

PHOSPHATES MARKET UPDATE

WEEK ENDING: JUNE 6, 2026

Phosphate markets delivered a mixed performance this week, although overall price movements remained relatively limited as weak affordability continued to suppress demand despite an exceptionally tight supply outlook.

MARKET SENTIMENT

MIXED TO FIRM
Weak affordability weighing on demand, but extremely tight supply keeps market supported.

REGIONAL PRICE SNAPSHOT

PRODUCT	REGION / MARKET	PRICE (USD PMT CFR)	WEEKLY CHANGE	TREND
DAP	India	900 – 920	–	
	North America (NOLA)	–	–	
	Brazil	–	–	
MAP	North America (NOLA Barge)	570	▼ 20	
	Brazil	880	–	
	India	–	–	

Note: All prices in USD per metric ton CFR unless otherwise stated

WEEK IN REVIEW
- **North America weakness:** DAP and MAP values declined. NOLA MAP barge assessments fell USD 20/ST to a five-week low as sellers chased liquidity.
- **Brazil MAP steady:** Prices held unchanged at USD 880 PMT CFR for 8th consecutive week despite buyer pressure.
- **India DAP steady:** Assessment stable at USD 900–920 PMT CFR for 6th consecutive week; HURL inquiry shows offers slightly above current levels.
- **No Chinese exports:** Chinese phosphate exports remain absent, keeping global supply tight.

SUPPLY OUTLOOK (TIGHT)
- Chinese exports remain absent.
- Sulphur prices remain elevated, impacting phosphate production costs.
- Producers under margin pressure; limited new supply coming to market.
- Global supply remains extremely tight across key grades.

DEMAND OUTLOOK (WEAK)
- Affordability remains poor, limiting buyer participation.
- Buyers delaying purchases where possible.
- Inventory requirements in Brazil, India and other major markets continue to build.
- Demand could recover quickly once affordability improves.

PRICE TREND – KEY MARKETS

MARKET DYNAMICS – THE COILED SPRING

BUYER BEHAVIOR
- Trying to delay purchases
- Weak affordability
- Limited buying interest

MARKET REALITY
- Extremely tight supply
- Low inventories
- Accumulating needs
- Potential for sharp price recovery

⚠ THE MARKET IS COILED TIGHT – ONCE BUYING RETURNS, PRICES COULD MOVE HIGHER QUICKLY.

KEY TAKEAWAYS
- Prices mixed but range-bound as affordability pressures offset tight supply.
- North America showed weakness; Brazil and India remained resilient.
- Supply remains critically tight with no relief in sight.
- Higher prices remain more likely than lower ones in the medium to long term.

POTASH MARKET UPDATE

Global potash markets remained relatively uneventful this week, with pricing largely stable across major regions despite varying regional dynamics.

MARKET SENTIMENT

CAUTIOUSLY SUPPORTIVE

Suppliers sold out through August and affordability remains supportive of demand despite uneven buying.

GLOBAL POTASH PRICE SNAPSHOT

REGION	PRODUCT	PRICE (USD/MT CFR)	WEEKLY CHANGE	TREND
SOUTHEAST ASIA	Standard MOP	415	▲ 15	↑
BRAZIL	Standard MOP	380 - 400	-	→
CHINA	Standard MOP	360 - 380	-	→
INDIA	Standard MOP	385 - 405	-	→
EUROPE	Standard MOP	400 - 420	-	→
NORTH AMERICA	Standard MOP	410 - 430	-	→

Note: Prices are indicative and in USD per metric ton CFR

REGIONAL HIGHLIGHTS

SOUTHEAST ASIA: MAIN SOURCE OF STRENGTH

- Standard MOP assessments increased after Pupuk Indonesia's latest tender.
- Tender awarded to BPC, Uralkali and Eurochem at USD 415 PMT CFR.
- Result is a meaningful premium to previous assessments.
- Limited availability continues to support firmer pricing despite softer demand.

BRAZIL: DEMAND REMAINS CHALLENGING

- Prices holding around USD 380-400 PMT CFR.
- Canpotex offered June-July material at USD 401-405 PMT CFR.
- Jan-Apr imports reached a decade-high 5.6 million MT, up 7.5% YoY.
- Buyers well-covered and delaying additional purchases.

GLOBAL SUPPLY & DEMAND OUTLOOK

SUPPLY

- Major suppliers largely sold out through August.
- Production steady, but logistics and port constraints continue.
- No meaningful increase in available supply expected in Q2.

DEMAND

- Affordability vs nitrogen and phosphates remains favorable.
- Agricultural fundamentals supportive in key regions.
- Demand uneven, but balance of risk tilted toward tighter market.

BRAZIL POTASH IMPORTS (JAN – APR)

SOUTHEAST ASIA TENDER RESULT

Pupuk Indonesia Standard MOP Tender (Awarded)

SUPPLIER	PRICE (USD/MT CFR)
BPC	415
Uralkali	415
Eurochem	415

Tender price at USD 415 PMT CFR represents a meaningful premium to previous assessments.

MARKET OUTLOOK

SUPPORTIVE FACTORS
Tight supply, suppliers sold out through August, and favorable affordability support prices.

DEMAND DYNAMICS
Demand remains uneven by region, with strong interest in SE Asia and weaker tone in Brazil.

PRICE OUTLOOK
Balance of risk remains toward modest price increases over the coming months.

KEY PERIOD
Market participants focused on Q3 availability and upcoming contract prices.

AMMONIA

MARKET MOMENTUM IS SHIFTING

Supply conditions improve on both sides of Suez as demand moderates, signaling potential for the first meaningful correction.

THE WEST: SUPPLY EASES

- **New US Gulf capacity** arrivals are now impacting the market.
- Healthy availability from **Trinidad** supports supply.
- Seasonal slowdown in **North African** demand.
- Several phosphate producers **reduced operating rates,** adding more volumes to the merchant market.
- Few transactions reported; discounts being offered for prompt business.

THE EAST: BALANCE RETURNS

- **Outages** in **Malaysia** and **Indonesia** are being resolved as plants return from maintenance.
- **Chinese exports** surge more **fourfold YoY**, offsetting Middle East disruption.
- Supply security concerns ease; focus shifts from securing supply to pricing direction.

MARKET SHIFT UNDERWAY

Historically elevated, but momentum is clearly shifting. With supply improving across both regions and demand growth moderating, ammonia is transitioning from a market driven by scarcity to one influenced by **GROWING AVAILABILITY.**

INDIA: MOST ACTIVE SPOT MARKET

- Multiple transactions concluded, though details remain limited.
- Suppliers acknowledge prices may have reached a ceiling.

KEY DRIVERS

- More supply arriving from the US Gulf and Trinidad.
- Production restraints easing in Asia.
- Surging Chinese exports improving global balance.
- Demand growth signs of moderation.

OUTLOOK: BIAS TURNS LOWER

The bias is no longer upward.
The first meaningful correction since the Middle East disruptions may now be underway.

WEEKLY FIXTURE REPORT

INDIAN OCEAN/PG

- Mv. XIN HAI TONG 50 56,600 (11) — del DOP Bin Qasim ppt, TCT w/ salt via WCI, redel China, 11,000
- Mv. Thor Monadic 56,000 (06), del DOP Kandla PPT, TCT, redel China, 12,000
- Mv. Grace Jessie 57,800 (09), del DOP Mumbai PPT, TCT w/ bauxite, redel PG, 15,000
- Mv. Balkan Derin Feyza 58,800 (10), del DOP Kakinada PPT, TCT w/ steels, redel Conti, 13,000 — via Goa
- Mv. Lian Yi Da 1 Hao 32,900 (11), del DOP Jeddah 13 Jun, TCT w/ petcoke via Adabiya, redel Kakinada, 13,000

CHINA / KOREA / JAPAN

- Mv. JOSCO JIANGZHOU 63,850 (26) — del DOP Yangzhou 13 Jun, TCT w/ steel, redel Brazil, 18,000
- Mv. BSM FANGCHENG 63,674 (20) — del DOP Jingtang 15 Jun, TCT, redel WCSA, 22,000
- Mv. CALYPSO N 61,622 (15) — del DOP Xingang 8 Jun, TCT, redel SE Asia, 22,500
- Mv. SOKO ISLAND 61,400 (12) — del DOP Fangcheng ppt, 4/6 mos, redel Spore/Jpn, 22,000
- Mv. KRAKEN 56,800 (11) — del DOP Zhoushan 10 Jun, TCT, redel Conti, 17,000
- Mv. SEA LIBRA 56,742 (11) — del DOP Lianyungang 10 Jun, TCT via Goa, redel Med, 21,000
- Mv. POSEIDON TRADER 40,500 (25) — del DOP Dangjin ppt, TCT w/ steels via Bangladesh, redel PSG Penang, 18,000
- Mv. TOMINI ALIZE 39,046 (16) — del CJK ppt, TCT, redel Oman, 30,000
- Mv. 9,000 dwt — del DOP CJK ppt, TCT, redel ECI, 19,000
- Mv. Ocean Flowing 63,700 (25), del DOP Yangpu PPT, TCT via China w/ steels, redel WAF, 22,750
- Mv. Guo Qiang 8 63,300 (18), del DOP Huanghua PPT, TCT, redel WAF, 23,000
- Mv. Oslo Venture 63,200 (15), del DOP Lanshan PPT, TCT, redel Med, 26,000— via Goa
- Mv. Kingfisher 57,800 (10), del DOP Zhanjiang PPT, TCT, redel Arag/Riga, 17,000 first 75 days / 19,000 thereafter
- Mv. Xing Shun 56 57,000 (10), del DOP Caofeidian PPT, TCT w/ steel gens, redel WMed, 22,000 — via Goa
- Mv. Alrayan 56,800 (11), del DOP Xiamen PPT, TCT, redel Conti, 18,500
- Mv. Thor Fortune 54,100 (11), del DOP Shanghai PPT, TCT, redel USG, 17,000
- Mv. Ocean Spring 33,600 (10), del DOP Sakata PPT, TCT w/ steels, redel SE Asia, 14,000
- Mv. Lucky River 28,300 (09), del DOP Gwangyang PPT, TCT via China, redel Oman, 14,500

BALTIC/CONTINENT

- Mv. CERES ONE 37,900 (17) — del DOP Skaw ppt, TCT via Baltic, redel WAF HRA, 12,000
- Mv. C LEOPARD 35,700 (10) — open Amsterdam ppt, del PSG Skaw, TCT, redel WAF, 12,000
- Mv. AC Olam, min 50,000/+10 wheat, Liepaja/Klaipeda → Lagos + 1–2 Nigeria, 13–18 Jun 8,000c/3,000x (free D/A) — TCE 17,000, PSG Skaw
- Mv. CL Contigo 40,800 (15), open Lisbon 16 Jun, del APS Cont, TCT, redel USG, 11,500
- Mv. Ruby 37,000 (12), open Antwerp 16 Jun, del PSSG Skaw, TCT via Baltic (non-Rus), redel WAF, 11,600
- Mv. 33,000 dwt, open Cont PPT, del PSG Skaw, TCT w/ timber, redel Alexandria, 14,000

MED/BLACK SEA/MOROCCO

- Mv. PELICAN ISLAND 57,900 (14) — open Jorf ppt, del PSG Gib, TCT w/ gypsum, redel Tema, 16,000
- Mv. UNI LIDAXIN 56,600 (11) — open Djend Djen, del Gib, TCT via Morocco w/ ferts, redel WC India, 16,000
- Mv. XIN HAI TONG 35 56,500 (12) — open Otranto ppt, del APS Jorf, TCT w/ ferts, redel India, 19,500
- Mv. MING HUA 55,600 (06) — del DOP Sfax ppt, TCT via Algeria, redel ECI, 15,000
- Mv. 55,000 dwt, del APS Iskenderun PPT, TCT, redel Caribs, 6,000 55dys / 12,000 balance
- Mv. 38,000 dwt, del PSG Canakkale PPT, TCT w/ cement, redel USEC, 12,000 + 160k ILOHC
- Mv. 28,000 dwt, del APS Morocco PPT, TCT, redel Adriatic, 11,000

USG/USEC/NCSA

- Mv. GLORIA CONFIDENCE 63,100 (19) — open Cristobal 4 Jun, del APS UBT, fxd on voy, redel Malaysia, TCE 26,000
- Mv. 35,000 dwt — del DOP USEC ppt, TCT w/ coal, redel ARAG, 20,000
- Mv. Lem Marigold 64,600 (20), open Mobile 16 Jun, del APS USG, TCT w/ petcoke, redel China, 28,500
- Mv. Jade Wealth 64,300 (24), open Veracruz 9 Jun, del APS SWP, TCT, redel Atl Col, 22,500 — fxd/fld
- Mv. Pearl Island 63,900 (18), open Tampa PPT, del APS USG, TCT w/ petcoke, redel EMed, 32,500
- Mv. Evora 63,900 (20), open Bristol, PV mid-Jun, del APS USEC, TCT, redel Cont, 28,000
- Mv. Tomini Destiny 63,600 (17), dep DOP Houston PPT, TCT w/ grains, redel China, 25,500
- Mv. Sentinel 63,300 (13), open NOLA 15 Jun, del APS Mobile, TCT w/ coal, redel India, 32,000
- Mv. Medi Venezia 60,100 (18), open Savannah 15 Jun, del APS SWP, TCT w/ minerals, redel Baltic, 30,000
- Mv. Aruna Cengiz 58,700 (12), open Houston 11 Jun, del APS SWP, TCT w/ coal, redel Egypt, 30,500
- Mv. Nitaya Naree 39,300 (15), del Rio Haina PPT, TCT via USG w/ scrap, redel WCCA, 22,000
- Mv. Bunun Wisdom 38,200 (12), open Charleston PPT, del APS Cape Henry, TCT w/ coal, redel Nador, 22,000
- Mv. V Due 37,900 (15), open Azores PPT, del APS USEC, TCT, redel Cont, 20,250
- Mv. Arklow Spray 34,900 (14), open Baltimore PPT, del APS Norfolk, TCT w/ grain, redel Aveiro, 17,250

SE ASIA

- Mv. GREAT COMFORT 63,400 (16) — del DOP Port Kelang ppt, TCT via Phils w/ n.ore, redel China, 19,500
- Mv. GW CHALLENGER 61,400 (12) — del DOP Sri Lanka ppt, TCT via Indonesia w/ coal, redel China, 18,250
- Mv. New Enrich 62,600 (20), del DOP SKorea PPT, TCT via Indo w/ coal, redel India, 18,000
- Mv. Pacific Award 61,400 (15), del PSSG Spore PPT, TCT via Indo w/ coal, redel Phils, 21,000
- Mv. GR Istanbul 57,400 (10), del DOP Indonesia PPT, TCT via Phils w/ n.ore, redel China, 21,000
- Mv. Agria 56,800 (11), del PSSG Spore PPT, TCT via Indo, redel Cambodia, 20,000
- Mv. Viet Thuan 56-05 56,000 (04), del DOP Chittagong PPT, TCT via Indo, redel China, 17,000
- Mv. Dagher 55,800 (14), open Hong Kong PPT, TCT via Viet w/ barites, redel Yabu, 26,000
- Mv. Kang Yu 53,000 (04), del DOP Ningde 13 Jun, TCT via Phils w/ n.ore, redel China, 19,500
- Mv. Lefkada 38,000 (16), del DOP Fangcheng 16 Jun, TCT via Cailan w/ woodpellets, redel Tahara, 18,250

NOPAC / WCCA / WCSA

- Mv. BELMAR 63,641 (21) — del DOP Puerto Quetzal 16 Jun, TCT w/ grain via NOPAC, redel China, 23,000
- Mv. ATHOS 30,600 (07) — del DOP Chimbote 15 Jun, TCT w/ clinker, redel WCCA, 17,000
- Mv. Belmar 63,600 (21), del DOP Puerto Quetzal PPT, TCT, redel Spore–Jpn, 23,000

ECSA

- Mv. AMBER CONFIDENCE 37,700 (20) — open Matadi 28 May, del APS Upriver, TCT, redel Peru, 26,500
- Mv. CARLA C 37,500 (15) — open Praia Mole ppt, del APS Recalada, TCT w/ grains, redel North Brazil, 17,750
- Mv. UNIGALAXY 35,850 (13) — open WAF 8 Jun, del APS Upriver, TCT, redel Venezuela, 19,000
- Mv. ATROMITOS L 28,200 (12) — del DOP Santos end Jun, TCT w/ sugar, redel Algiers, 17,500
- Mv. Londra 61,600 (15), open Abidjan 16–18 Jun, del APS Upriver w/ grains, redel Fujairah, 19,750 + 1m — on subs
- Mv. Maverick 37,800 (18), del APS Recalada, TCT w/ grains, redel Guayaquil, 25,250
- Mv. Icy Bay 37,600 (17), open Lagos 1 Jun, del APS Recalada, TCT w/ grains, redel WCSA, 26,000
- Mv. Angy R 36,900 (11), del APS Recalada, TCT w/ grains, redel Ireland, 18,000

SOUTH AND EAST AFRICA

- Mv. OCEAN AMBITIOUS 63,500 (16) — del DOP Mundra 12 Jun, TCT via Richards Bay, redel Pakistan, 17,250
- Mv. Crystal Confidence 34,900 (16), del DOP Mauritius PPT, TCT via Richards Bay, redel USG, 14,250
- Mv. GR Athens 32,500 (12), del DOP Toamasina 13 Jun, TCT via Richards Bay, redel China, 14,250

AUSTRALIA & NEW ZEALAND

- Mv. IVS PHOENIX 60,477 (19) — del DOP Cigading 15 Jun, TCT w/ salt via Dampier, redel Port Kelang, 22,000
- Mv. FEDERAL PRIDE 42,686 (23) — del DOP Chiba 5 Jun, TCT w/ copper conc via N. Australia, redel China, 19,000
- Mv. AC Orca Bulk, 5,000/10% wheat, Kwinana → Subic Bay, 1,000x/8,000x, fxd USD 26.50 pmt
- Mv. 40,000 dwt, del DOP S. Australia PPT, TCT w/ gypsum, redel Australia, 18,000

PERIOD FIXTURE

- Mv. ARIES MOJI 63,900 (25) — del DOP Qinzhou 10 Jun 4/6 mos, redel Spore/Jpn rge, 22,500
- Mv. OCEAN FLOWING 63,600 (25) — del DOP Yangpu 9 Jun, abt 12 mos, redel WW, 20,000
- Mv. 63,000 dwt — del DOP N China Jul, abt 2 yrs, redel WW, 104% BSI63
- Mv. SAVITREE NAREE 63,000 (16) — del DOP Fos spot, abt 3–5 mos, redel WW, 20,500
- Mv. SOKO ISLAND 61,400 (12) — del DOP Fangcheng ppt, 4/6 mos, redel Spore/Jpn, 22,000
- Mv. UNI BULKER 37,600 (16) — del DOP Penang 15 Jun, abt 12 mos, redel WW, 15,250
- Mv. JULIETTA D 37,200 (13) — del DOP Spore ppt, 2–3 lls, redel WW, 17,250
- Mv. Aries Momiji 64,000 (25), del DOP Qinzhou PPT, 4/6 mos, redel Spore/Jpn, 22,500 — last week

- Mv. Fortune Horizon 64,000 (26), del DOP Nansha PPT, 5/7 mos, redel WW, 22,000 — scrubber benefit
- Mv. Ocean Flowing 63,700 (25), del DOP Yangpu PPT, 1 year, redel WW, 20,000
- Mv. Lowlands Patrasche 63,500 (24), del DOP Veracruz 18 Jun, 2 yrs, redel WW, 17,250 — on subs
- Mv. Ceylon Princess 63,200 (16), del DOP Hazira PPT, 2 lls, redel WW, 15,000
- Mv. Soko Island 61,500 (12), del DOP Fangcheng PPT, 4/6 mos, redel Spore/Jpn, 22,000 — last week
- Mv. Polyworld 56,600 (11), del DOP Tiehan PPT, 21 lls, redel WW, 18,000
- Mv. York 40,500 (26), del DOP Campha WWR, 2 lls, redel Atlantic, 185,000
- Mv. Kurpie 38,900 (09), del DOP Casablanca PPT, min 4/max 6 mos, redel Atl, 13,000 — last week
- Mv. 38,000 dwt, del DOP SE Asia 21 Jun, 2/3 lls, redel WW, 19,000

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