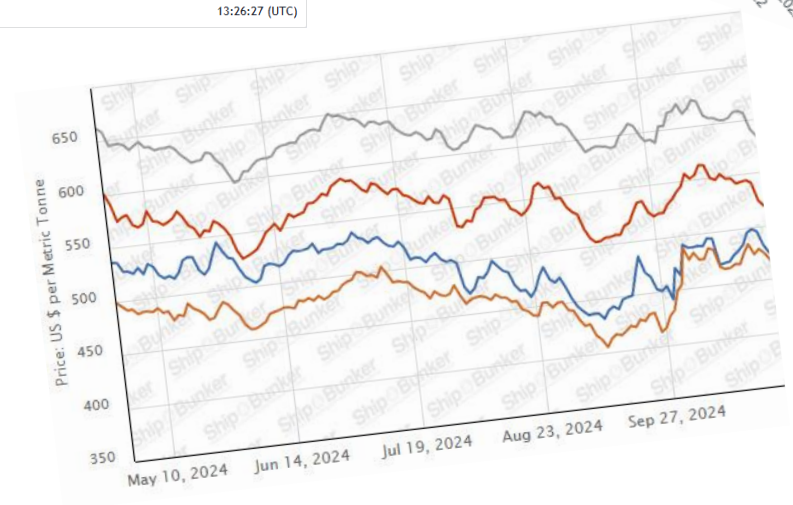
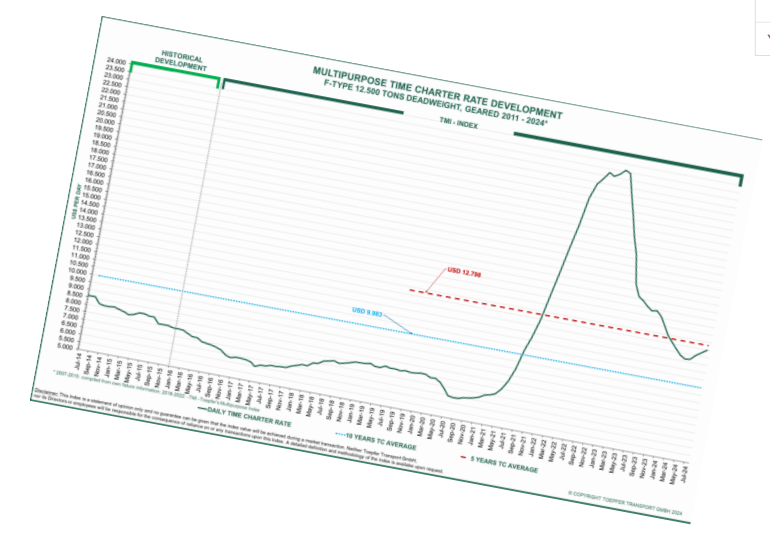
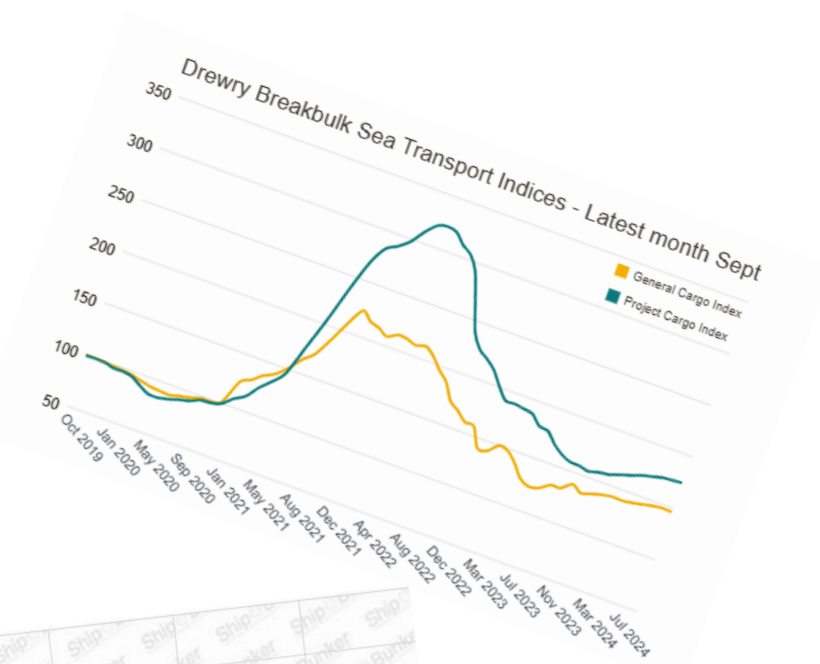
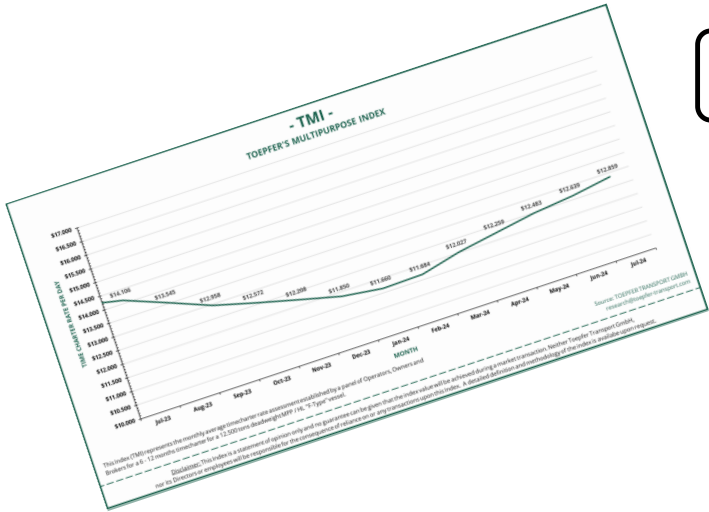




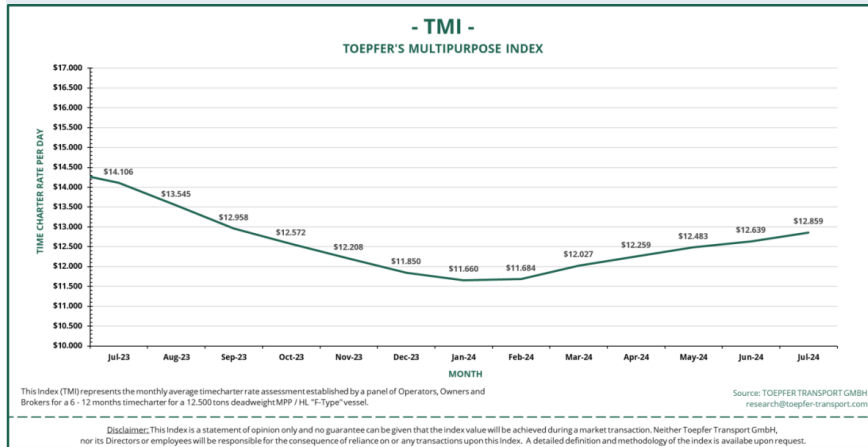
Market update & induced sailing list, Global Ocean Chartering Desk

Disclaimer for market reports

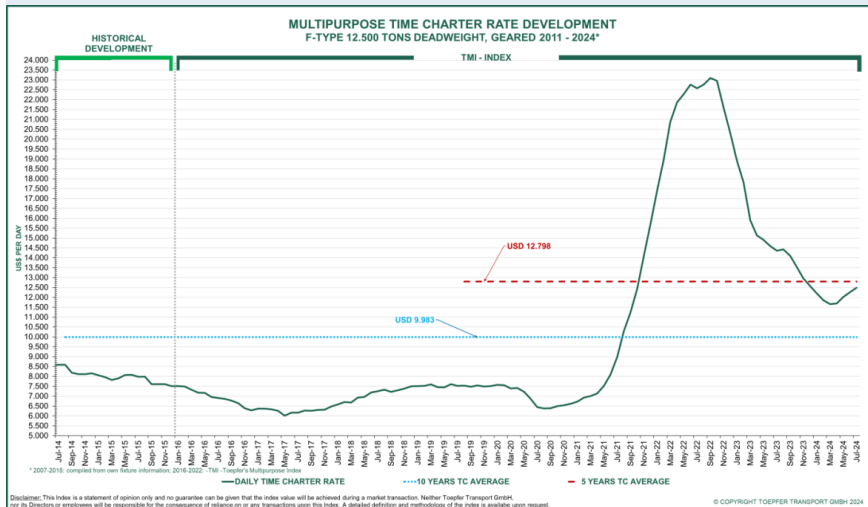
The market reports on the following slides are indicators of the broader market movements but should not be considered as tools to apply one-to-one on specific inquiries. There are many factors to consider on specific trades and cargo types, hence always reach out to your GOCD colleagues before committing on rates towards your client.



Market reports – Toepfer & Drewry



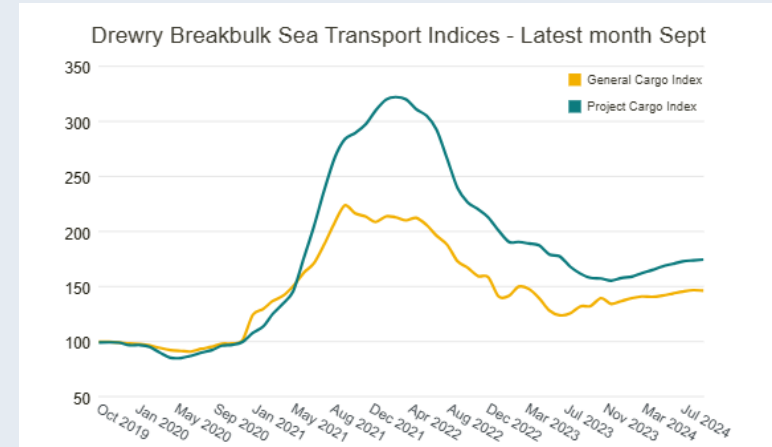
-Toepfer MPP index last 12 months



-Toepfer MPP index historic development

- Latest Toepfer level recorded at: USD 12.859
- The Toepfer Transport Multipurpose Index (TMI) represents the monthly average timecharter rate assessment established by a panel of Operators, Owners and Brokers for a 6 - 12 months timecharter for a 12.500 tons deadweight MPP / HL "F-Type" vessel.

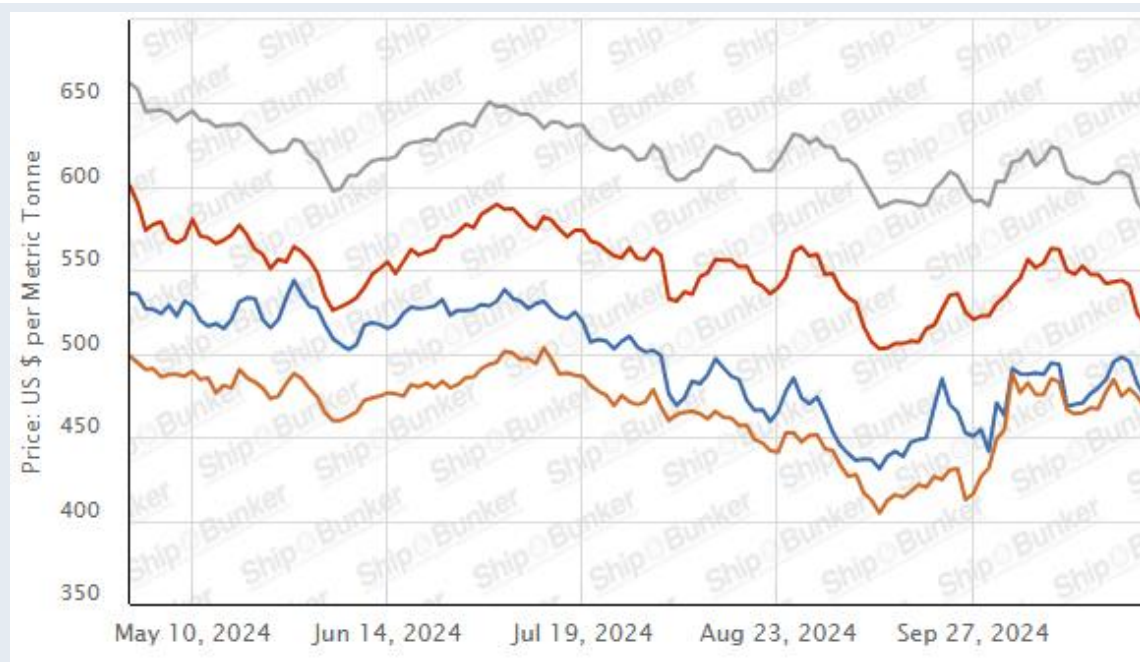
- TMI is to be seen as a very general guideline for the market movements and should not be considered as a definite market dictator. As it's based on time charter rates of the vessels, it's generally considered to be a couple of months delayed compared to the current market levels on the cargo side and more an indication of what direction the carriers estimate the market will go.



Drewry new Breakbulk Sea Transport Indices

- Project cargo index: 174,5
- General cargo index: 146,2
- Drewry Breakbulk Sea Transport Indices is a new index launched last month and is considering wider parameters than TMI.
- The General Cargo Index uses TC rates of general cargo ships with capacities between 3000 and 20000 dwt, small feeder containerships, handysize dry bulk carriers, car carriers and a range of dry container freight rates. The weighting is based on estimated proportions of cargo types on general cargo ships and fleet composition by size category.
- The Project Cargo Index uses TC rates of project cargo carriers with capacities between 10000 and 25000 dwt and all the components of the General Cargo Index. The weighting is based on estimated proportions of cargo types on project cargo carriers and fleet composition by size category.

Bunker prices and Baltic Dry Index



Tuesday October 29, 2024
 Rotterdam - VLSFO : 518.50 \$/mt
 Global 20 Ports Average - VLSFO : 584.50 \$/mt
 Singapore - IFO380 : 474.50 \$/mt
 Houston - IFO380 : 468.00 \$/mt




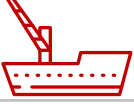



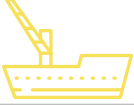





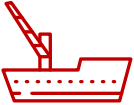


- Development of Bunker prices in main ports over the past half year.



Baltic Dry Index

- The index is showing movements in the bulk market which is not directly linked to the MPP market. But big surges or drops in the bulk market can have spillover effects on the MPP market as bulkers are also utilized to move general cargo and wind cargo.
- The index is a composite of three sub-indices that measure different sizes of dry bulk carriers: Capesize, which typically transport iron ore or coal cargoes of about 150,000 tonnes; Panamax, which usually carry coal or grain cargoes of about 60,000 to 70,000 tonnes; and Supramax, with a carrying capacity between 48,000 and 60,000 tonnes. The Baltic Dry Index takes into account 23 different shipping routes carrying coal, iron ore, grains and many other commodities.

Estimation of current trade lane trends

TRADE LANE	COMMENTS	RATES AND SPACE
Asia to Europe	<ul style="list-style-type: none"> Carriers starting to run out of tonnage in Asia. Congestion in Tianjin is around 10-15 days, Shanghai is also congested but a little better. 	 
Asia to Middle East	<ul style="list-style-type: none"> Red sea situation limits tonnage, low frequency especially for heavy lifters. This also applies for ports on the Gulf side. 	 
Asia to WC Americas	<ul style="list-style-type: none"> Space is mostly available on bulkers, so for cargo above 45-50 mt it's tricky to get space, for lighter units is easier. 	 
Asia to EC Americas	<ul style="list-style-type: none"> We're seeing more container requests for MPP vessels, that's driving the prices slightly upwards for project cargo. 	 
Inter Asia	<ul style="list-style-type: none"> Fairly balanced, tonnage is available. 	 
Short sea Europe	<ul style="list-style-type: none"> Pretty steady, little increase due to the ice season coming up. For coaster-sized HL vessels the lead time around 6-8 weeks. 	 
Europe to Middle East	<ul style="list-style-type: none"> The Red Sea situation makes things tough very few carriers on this trade. Most western carriers are going around Cape. Usually only CP, MLB and AAL goes through Red Sea, but only on chartered in tonnage, not own tonnage. Otherwise it's smaller operators on sporadic basis. 	 
Europe to EC Americas	<ul style="list-style-type: none"> Quite steady, trade is dominated by the same handful of players that parcels their vessels on this trade. 	 
Europe to Africa	<ul style="list-style-type: none"> Trade is usually dominated by handful of regular operators, but due to Red Sea blockage we are seeing a bit more options to catch space on other players going around Cape. 	