



## CAPE SIZE

It was the calm after the storm for the capes on previous Friday, with the market pushing strongly midweek. The C3 rate dropped around 50 cents whilst with only one major present, the C5 rate eased to \$11.65.

A typically quiet start of the week with a positive trend developed over the course of the day.

In the Atlantic, the C3 route trended sideways on the lack of fixtures with traders trying to assess where the market was heading. CSN reportedly fixed two vessels for October 14-16 from Itagui to Qingdao at \$28.65. It also emerged previous Friday Costamare covered an October 15-23 C3 loading at \$27.80.

Two majors were active in the East, with rates firming to \$11.75-\$11.80. Rio Tinto fixed two vessels for October 08-10 at \$11.75 and \$11.80 and FMG covered their October 07-08 Port Hedland stem also at \$11.80.

A mixed Tuesday in the Pacific, whilst Atlantic remained quiet. A balanced start needing a driver to push the overall picture to a unilateral positive.

In the Atlantic C3 was still gappy, with owners holding out to push the market past \$29.00 but the bid support was not there yet. The route managed a small gain, whilst North Atlantic trading had yet to take off. POSCO awarded their October 20-November 03 Port Cartier/Gwangyang ore tender at a stronger \$36.95.

Despite decent tender volume and EC Australia cargoes with two majors present, followed by the third a bit later looking for tonnage on forward cargoes, the day carried on as Monday flattish. Rio Tinto covered an October 10-12 loading ex Dampier at \$11.60

and Jijiao fixed a vessel for October 15-17 at \$11.55.

Positivity continued midweek. Atlantic saw limited inquiry, but this did not dampen optimism in the basin. South Brazil, West Africa and North Atlantic routes were still moving upwards, although owners and charterers had yet to find common ground.

Pacific was steady, with rates holding around last dones.

Wednesday in the Atlantic Oldendorff fixed a vessel for November 15-30 from Tubarao option West Africa to Qingdao at \$27.00.

In the Pacific two majors were back in the market for tonnage, along with numerous other traders. Rio Tinto fixed two vessels for October 11-13 ex Dampier at \$11.55 and BHP Billiton covered an October 12-15 loading ex Port Hedland at the same rate.

Thursday sentiment remained bullish in the Atlantic and steady in the Pacific.

Overnight reports of a couple of significantly stronger fixtures in the Atlantic pushed the C8 index up. Though activity from South Brazil and West Africa to China remained limited, the market appeared well-supported. Atlantic fixtures included Vale fixing two vessels for October 14-29 from Ponta Da Madeira to Rotterdam at \$12.50 and \$13.50.

On C5 in the East, Jera covered an October 12-15 loading ex Port Hedland at \$11.65, Rio Tinto an October 12-14 ex Dampier at \$11.55 and BHP an October 12-15 from Port Hedland at \$11.50.

A typical Friday vibe so far at the end of the week with Rio the sole C5 major in for 13-15

This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.

### Carriers Chartering Corp. S.A.

Kaplanon 7 & Massalias Street, 106 80 Athens, Greece | Telephone: +30-210 3668700

Email Address: [capespms@carriers.gr](mailto:capespms@carriers.gr), [handy@carriers.gr](mailto:handy@carriers.gr), [snp@carriers.gr](mailto:snp@carriers.gr)

[www.carrierschartering.gr](http://www.carrierschartering.gr)



October, decent Operator flows though and on C3 next to zero action.

Some better deals done again overnight in the Atlantic. Vale was linked to \$27.65 for Tubarao/Qingdao for November 15-22 whilst mid \$28's rumoured done for October dates. Otherwise CSN covered their Itaguai/Qingdao October 19-21 loading in the low \$29s and Cargill their Seven Islands/Rotterdam October 10-19 in the low-mid \$10s.

A lot of Owners with prompt tonnage in Pacific seem content to ballast in any case, going for

the money. Hopefully this mindset will hold the in good stead for next week. Elsewhere Vale fixed a vessel for their Sohar/Sokhna October 6-13 stem routing via the Cape of Good Hope at \$28.50 fio.

A good market for the big ships this week. BCI jumped 414 to 3,689 and BCI 5TC average rocketed \$3,436 standing on Friday at \$30,598 daily.

## PANAMAX

Despite a slow ending of last week, overall sentiment across the Atlantic remained optimistic. In the North Pacific with prompt demand being covered and the commencement of Singapore's Grand Prix, exchanges were limited with charterers stepping back from bidding on their forward stems. Ex Indonesia in the South, activity was slower, following a good number of prompt candidates fixing after the completion of Asian holidays, with charterers waiting for the market to further cool down and owners being optimistic.

The North Atlantic commenced the week with subdued activity, as the cargo volume in the region remained relatively static compared to the previous week's ending. Despite prompt vessel supply building up, charterers' interest to bid early in the week was minimal. Both owners and charterers were in a collecting mood prior to committing until market direction becomes clearer. The South also experienced a quiet start, with charterers focusing on their first half October slots. Charterers' bids were limited during the day, while owners maintained their high offers, thus the gap remained wide. A 2012-built 83,027 dwt kamsarmax reportedly fixed September 03 retro-Krishnapatnam on a trip via EC South America to Singapore/Japan at \$15,000 daily.

Cargo in the NoPac appeared moderately replenished, with some fresh grain stems injected in the market. Owners maintained last week's high offers, but charterers were reluctant to bid up on a Monday, hence little fixing surfaced. In the South, with the resurgence of late September/early October stems, exchanges were slightly over last done. Nevertheless, most charterers adopted a collecting stance, anticipating a potential market slowdown. Owners with forward dates appeared evaluating current market conditions and opted to hold their offers high. Pacific fixtures in the North linked Olam with a 2011-built 75,980 dwt panamax September 21 Rizhao for a NoPac round at \$12,000 daily. In the South, Chinese charterers fixed a 2023-built 82,367 dwt kamsarmax 24 September Kinuura for an Australian round at \$16,000 whilst Tata NYK was linked to a 2019-built 82,079 dwt scrubber-fitted vessel September 23 on a trip via Australia to India at \$14,250 daily. Ex Indonesia, a 2023-built 82,773 dwt kamsarmax was fixed September 21-22 Guangzhou for a trip to North China at \$15,800 daily, whilst a 2002-built 76,623 dwt panamax September 28 Luoyuan managed a good \$14,200 basis redelivery South China; on the same run a 1995-built 71,252 dwt mature lady was fixed September 24 CJK at \$10,100. On voyage SAIL awarded their October 22-31 EC

*This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.*

### Carriers Chartering Corp. S.A.

Kaplanon 7 & Massalias Street, 106 80 Athens, Greece | Telephone: +30-210 3668700

Email Address: [capespmx@carriers.gr](mailto:capespmx@carriers.gr), [handy@carriers.gr](mailto:handy@carriers.gr), [snp@carriers.gr](mailto:snp@carriers.gr)

[www.carrierschartering.gr](http://www.carrierschartering.gr)



Australia/Visakhapatnam coal tender at \$17.25 and their October 15-24 Gladstone/Visakhapatnam at \$17.40 fio.

There was also talk of more period business done. Classic Maritime was linked to a 2022-built 85,296 dwt kamsarmax 25 September Singapore for 4-6 months trading at a stronger \$17,750 daily and Summit Trading with a 2021 built 82,558 dwt vessel September 25-26 Machong for 6-8 months at \$16,950.

Tuesday limited fresh inquiry and a lack of concluded business left the Atlantic market hard to call, although sentiment remained positive. In the East, rates continued to firm on good inquiry, with Australia cargoes seeing very improved numbers.

Mixed views in the North Atlantic market with sentiment remaining uncertain. However, the stable cargo volume for both trans-Atlantic and fronthaul trips compared to Monday vs a longer list of prompt openings in the region resulted in limited activity. Despite bidding in the South remained subdued, owners were still maintaining their offers high on their mid-October vessels, while the few bids were below index levels. Additionally, charterers with more forward slots were still scouting market's direction hesitant to fix, as the FFA curve witnessed some further losses. Market sentiment remained uncertain, with the bid/offer gap still being wide across the basin. Reported fixtures linked Bunge to a 2019-built 80,976 dwt kamsarmax October 02-04 EC South America on a trip to Singapore/Japan at \$16,250 daily plus \$625,000 ballast bonus. On the same run NMDC fixed a 2007- built 75,149 dwt panamax October 10 delivery at \$15,350 plus \$535,000. On voyage NMDC Steel awarded their November 05-14 Newport News/Gangavaram coal tender at \$36.80 fio.

Cargo flow in the NoPac appeared further replenished, with some fresh grain cargoes being injected in the market. Owners kept their offers high, while in the South an influx of early October enquiries appeared ex Indonesia and elevated activity further. Charterers were

bidding prompt vessels slightly above last done and owners were applying a short increase on their offers. There were some fresh minerals ex Australia, however charterers were reluctant to bid in order to further assess market's direction. With rates progressively stabilizing plus the boost given from the fresh demand in the South, sentiment was optimistic. Costamare was linked to a 2021-built 82,090 dwt scrubber-fitted vessel September 23-24 ex-drydock Zhoushan for a NoPac round at 15,000 daily. On the same run Cargill fixed a 2016-built 82,061 dwt kamsarmax September 24 Dangjin at \$14,500 daily and Jera Trading a 2021-built 84,998 dwt vessel September 26 Maizuru at \$15,500. Further South, Tongli was linked to a 2021-built 82,212 dwt kamsarmax September 28-October 02 Campha on a trip via Australia to China at \$16,500 daily. On the same run a 2014-built 82,009 dwt scrubber-fitted vessel was fixed for September 26 Kwangyang also at \$16,500. Ex Indonesia, Eastern Shine was linked to a 2012 built 81,489 dwt kamsarmax October 01 Bahudopi on a trip to China at \$18,500 daily, a 2004- built 73,630 dwt panamax went for the same trip at \$11,750 29-30 September Zhanjiang, whilst a 2011-built 78,993 dwt vessel was fixed September 26-28 Taizhou on a trip to India at \$13,500. On voyage KEPCO awarded their October 06-10 Muara Pantai/Boryeong coal tender at \$8.58 fio.

Midweek, panamaxes had yet to make a significant mark. There was limited fresh inquiry and a lack of concluded business in the Atlantic, which left the market hard to call, whilst in the North rates looked to be firming. Likewise in the East, rates continued to firm on good inquiry.

North Atlantic witnessed a small drop Wednesday, as the cargo replenishment in the region was minimal with the bidding activity being scattered. This negative trend was further amplified by a decline in both P1 and P2. The South mirrored the North, with a few bids being below last done, but with mid-October candidates still showing some resistance. The

*This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.*

### Carriers Chartering Corp. S.A.

Kaplanon 7 & Massalias Street, 106 80 Athens, Greece | Telephone: +30-210 3668700

Email Address: [capespms@carriers.gr](mailto:capespms@carriers.gr), [handy@carriers.gr](mailto:handy@carriers.gr), [snp@carriers.gr](mailto:snp@carriers.gr)

[www.carrierschartering.gr](http://www.carrierschartering.gr)



bid/offer gap widened further, thus little was concluded. It was evident that sentiment was softer throughout the basin, with market's performance remaining uncertain for the latter half of the week. Fixtures linked Bunge with a 2005-built 76,629 dwt panamax October 03 aps US Gulf on a trip to Skaw-Barcelona at \$18,500 daily plus \$100,000 ballast bonus and COFCO to a 2023-built 82,276 dwt scrubber-fitted kamsarmax September 18 retro-Krishnapatnam on a trip via EC South America to Singapore/Japan at \$17,500, with the scrubber benefit for the charterer.

North Pacific experienced a slowdown, particularly following the coverage of the first half of October stems. However, owners maintained their offers high, while charterers have been reluctant to engage. In Indonesia, trading was slower with the majority of the charterers adopting a wait-and-see approach, anticipating a market cooldown. Despite a relatively steady demand this week ex Australia activity also slowed down, with charterers bidding below last done. Overall, sentiment remained positive, supported by a sound number of cargoes that could potentially strengthened market levels again. NoPac fixtures linked Olam International with a 2021-built 82,399 dwt kamsarmax October 01-03 CJK on a NoPac round at \$15,500 daily, whilst it emerged that earlier, Louis Dreyfus had fixed a 2012-built 81,382 dwt vessel September 24 Muroran on the same route at the same rate. In addition Bunge was linked to a 2009-built 83,685 dwt kamsarmax prompt Nantong at a lowish \$12,750. Ex Australia Tongli fixed a 2016-built 84,904 dwt kamsarmax retro-Onahama September 23 on an EC Australia round at \$16,000 daily and Richland booked a 2022-built 82,382 dwt scrubber-fitted vessel 25 September at \$15,000 with the scrubber benefit for the owner. Ex Indonesia, a 2012-built 82,084 dwt kamsarmax went at \$14,750 daily September 23 Limay for a trip to South China. On the same run Lotus Ocean was linked to a 2013-built 75,331 dwt panamax September 28 Hong Kong at \$13,750. On

voyage KEPCO awarded their October 06-15 coal tender from NPLCT to Taeon at \$9.02 fio.

On the period front, Cargill fixed a 2014-built 95,263 dwt post panamax Qinhuangdao end September for 6/8 months trading at \$16,500 daily.

Negative sentiment again encompassed the market Thursday with little support seen and a continuation of drifting rates. As the weekend approached sentiment was exhibiting a further downturn.

The North Atlantic printed down further, with P1 and P2 down, affecting market sentiment, as cargo replacements was once again fairly limited. There was subdued bidding activity during the day while the accumulation of prompt vessels in the region placed added pressure in the market. There was reduced bidding activity in the EC South America fronthaul run, with very limited bids sub P6 for mid/second half October candidates and owners unwilling to discount before the week comes to an end. Bunge was linked to a 2012-built 82,057 dwt kamsarmax October 10-15 delivery US Gulf on a trip to Amsterdam-Gibraltar at \$17,200 daily plus \$200,000 ballast bonus and Olam International to a 2016-built 84,860 dwt vessel September 28-October 3 Ghent on a trip via the US Gulf to Turkey at \$14,000.

Thursday in the North Pacific we witnessed minimal activity, as most enquiries were covered earlier this week, thus owners were left with limited options to either fix below last done or ballast southwards. Activity in the South also slowed down, as many prompt candidates were covered in the first half of the week with charterers having forward stems now temporising. With FFAs on a negative trajectory and tonnage supply building further, market outlook was flat. NoPac rounds linked ASL Bulk to a 2022-built 82,271 dwt kamsarmax September 29-October 4 Dandong on a round trip at \$16,000 and Olam to a 2014-built 81,682 dwt vessel September 28-29 Incheon at \$13,750 daily. In the South, a 2017-built 81,756 dwt kamsarmax went to unnamed

*This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.*

### Carriers Chartering Corp. S.A.

Kaplanon 7 & Massalias Street, 106 80 Athens, Greece | Telephone: +30-210 3668700

Email Address: [capespmx@carriers.gr](mailto:capespmx@carriers.gr), [handy@carriers.gr](mailto:handy@carriers.gr), [snp@carriers.gr](mailto:snp@carriers.gr)

[www.carrierschartering.gr](http://www.carrierschartering.gr)



charterers September 28-October 03 Hitachinaka for an Australian round at \$15,000 daily. Ex Indonesia Fullinks fixed a 2019-built 81,788 dwt kamsarmax September 27-29 Phu My on a trip to China at \$16,000 daily, whilst on the same run several panamaxes were fixed to unnamed charterers; a 2012-built 76,022 dwt vessel October 01-05 Hong Kong at \$13,500 and a 2012-built 75,458 dwt tonner September 28-30 Hong Kong at \$13,400.

We reached the end of the week with last done levels considerably less and owners lowering their offers.

Atlantic continued losing ground.. Bunge was linked to a 2022-built 82,018 dwt kamsarmax delivery Recife October 02 for a trip via the US Gulf to Amsterdam/Barcelona at \$16,000 daily. On the fronthaul run a 2023-built 82,151 dwt vessel went at \$17,000 plus \$700,000 ballast bonus EC South America October 10-20 for a trip to Singapore/Japan and Crystal Seas was linked to a 2007-built 75,395 dwt panamax Aughinish September 26 on a trip via US Gulf to China at \$20,250 daily. On voyage TKSE covered their Baltimore/Rotterdam October 16-25 coal stem at \$12.30 fio and RINL awarded their Newport News/Gangavaram October 16-25 coal tender at \$49.00 fio.

Ex NoPac in the East, Marubeni fixed a 2021-built 81,793 dwt kamsarmax Dongjiakou 29 September for a round trip at \$16,000 daily; on the same run Bunge was linked to a 2009-built 83685 dwt vessel retro-Nantong 25 September 25 at a "lowish" \$12,750 and Mercuria to a 2021-built 81,400 dwt kamsarmax Dongjiakou September 30-October 04 at \$15,000. Further South, a 2018-built 81,575 dwt vessel prompt Hirohata went for a trip via EC Australia to India-Malaysia at \$14,000 daily, whilst Tongli conceded a respectable \$18,000 daily for a 2015-built 81,547 dwt kamsarmax Port Kelang spot for a trip to South China. Also a 2017-built

81,756 dwt vessel Hitachinaka 28 September-03 October went for an Australia round at \$15,000 daily and a 2001-built 73,435 dwt panama Xiamen 05-07 October was fixed for a trip via Indonesia to China at \$12,250.

There was plenty of activity on the period front. A number of vessels were concluded for short and longer period. Modern spec Japanese built units with prompt delivery were done at 18,000 levels for short period and 17,000 for longer. Despite the weakening of the spot market, more deals concluded with both owners & charterers assessing their possibilities. A 2024-Japanese built 81,650 dwt eco type unit open Japan October 10 secured for 1 year \$17,000, whilst Norden was linked to a 2021-built 83,000 dwt kamsarmax Cai Mep October 13-14 for 11/13 months at \$16,500 daily. For 4/7 months, a 2021-Tsuneishi built kamsarmax South China October 1-5 secured \$18,000 and a 2012-built 74,867 dwt panamax CJK October 1-3 was fixed at \$15,000 daily.

With some major holidays next week things could be set to continue on this path. But this could quickly change as there is a lot of optimism in markets especially with the recent Chinese stimulus package news, but this has yet to make a positive impact on freight markets.

Let's see what week 40 will bring, it could be an interesting...

*This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.*

### Carriers Chartering Corp. S.A.

Kaplanon 7 & Massalias Street, 106 80 Athens, Greece | Telephone: +30-210 3668700

Email Address: [capespmx@carriers.gr](mailto:capespmx@carriers.gr), [handy@carriers.gr](mailto:handy@carriers.gr), [snp@carriers.gr](mailto:snp@carriers.gr)

[www.carrierschartering.gr](http://www.carrierschartering.gr)



---

**SUPRAMAX – HANDYMAX - HANDYSIZE**

---

**EAST COAST SOUTH AMERICA / WEST AFRICA**

The market remained dull in Atlantic Basin throughout this week. Ultramaxs in ECSA were getting paid mid/high 10ies for trips to

Med/Continent range with rates for supramaxes being slightly less, for trips to WCSA rates were at high 10ies. FH's via ECSA were paying mid 10ies with relevant bb and slightly better for Ultramaxs.

Trips to USG were paying low 10ies on Supramaxes and slightly better for Ultramaxs. In West Africa supramaxes were getting paid very low 10ies for trips to Continent and mid 10ies for FH. Rates for handies in ECSA maintained with TA to Cont/Med paying low 10ies and similar levels for trips to USG, while Fronthauls were paying around low/mid 10ies.

**MEDITERRANEAN/ CONTINENT / BLACK SEA**

The Continent and Mediterranean regions remained relatively flat as last week with minimal fluctuations being observed.

In the Continent, scrap runs continued to be the primary driving force, for another week. On the supramax, despite the slow demand, vessels supply was also subdued allowing levels to remain close to last done. Scrap runs were traded in the high teens with fronthaul runs were discussed in the very high teens. Inter-continental runs were discussed in the mid-teens, with backhauls traded at lower teens.

On the handysize front, trips with scrap to the East Mediterranean were traded in the low teens range, while we heard a 32k dwt fixed at \$10,000 dop Tyne to Morocco with scrap. Backhauls discussed in the \$9/10,000 levels whilst trips within the area were discussed in the low teens

In the Mediterranean, tonnage list shrink even more and levels improved slightly. Trips to West Africa were traded in the \$13/14,000s levels sub to cargo and actual redelivery with

front hauls routing via Cape of Good Hope fixing in the high teens. On the handysize front, Inter-Mediterranean runs were discussed in the \$9/10,000 level. Furthermore, we heard a 35k dwt vessel fixed at \$10,000 for a trip via Safi to UK with gypsum whilst another 35k dwt fixed at \$10,250 aps Egypt for a trip with rock salt to Klaipeda. Furthermore, heard a big handies fixed via Black Sea to West Africa with clean cargo at mid-teens levels with clinker back haul runs paying in the \$10/11,000 levels basis West Mediterranean loading.

On the period front, a 64k dwt open Port Said was rumored fixed at \$15,000 for 5/7 months period with Atlantic redelivery. Also, we heard 37k dwt open ARAG fixed at high \$13,000 for short period with Atlantic redelivery while another open hatch and box shaped 39k dwt open at UK fix 5/7 months period at low \$14,000 levels.

---

*This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.*

---

**Carriers Chartering Corp. S.A.**

Kaplanon 7 & Massalias Street, 106 80 Athens, Greece | Telephone: +30-210 3668700

Email Address: [capespmx@carriers.gr](mailto:capespmx@carriers.gr), [handy@carriers.gr](mailto:handy@carriers.gr), [snp@carriers.gr](mailto:snp@carriers.gr)

[www.carrierschartering.gr](http://www.carrierschartering.gr)



## FAR EAST / INDIA

\*\* (Below info on the basis of standard 63k dwt vessel - basis our views/feeling/information on the market)\*\*

Sentiment has been more or less unchanged this week; activity in Far East has been really good (probably charterers been in a rush to fix their cargoes before next week holidays) but performance remained mediocre on behalf of Indian Ocean. A standard 63 could aspire towards \$20,000/21,000 basis Philippines for a coal shipment to full India while Australia rounds have been paying closer to \$17,000/

17,500 levels basis CJK, subject to the cargo/duration/destination. Aggregates via Persian Gulf to Bangladesh have been paying around \$17,000 basis Fujairah for a 63 and South Africa levels have still been fluctuating around \$18,000 plus \$180,000 basis South Africa both for coal and/or minerals to Far East and India. On the period front, an ultramax could secure around \$17,000/17,250 for 4/6 months period basis WCI or probably higher and close to \$17,500/17,750 basis Far East delivery depending on the flexibility offered.

---

*This report is performed to the best of our knowledge based on the market conditions prevailing at the time mentioned. The report relates solely to the date/place referred to and we emphasize that it is a statement of information collected from various market sources. All particulars above are from information given to us and such information as we have been able to obtain from relevant references in our possession but we can accept no responsibility and we bear no liability for any loss or damage incurred to any persons acting upon this report.*

---

### Carriers Chartering Corp. S.A.

Kaplanon 7 & Massalias Street, 106 80 Athens, Greece | Telephone: +30-210 3668700

Email Address: [capespmx@carriers.gr](mailto:capespmx@carriers.gr), [handy@carriers.gr](mailto:handy@carriers.gr), [snp@carriers.gr](mailto:snp@carriers.gr)

[www.carrierschartering.gr](http://www.carrierschartering.gr)

