

## Transportation and Export Report for 17 August 2023

It was another unusual week in Dry Bulk markets. Capesize, Panamax and Supramax markets all moved in different directions. The Capesize market sector hardly moved and did not play its normal role as a market leader. But Panamax and Supramax markets found good support from paper traders and physical players in both Atlantic and Pacific regions as improved demand for grains and minerals surfaced. We have not seen a big uptick in cargo demand from China, but it feels like freight markets were just tired of trending down every week. September FFA Panamax markets moved up from \$10,750/day to \$14,100/day. Q4 is trading at \$13,400/day, and Cal.2024 at \$11,750/day. FFA paper sellers are, however, coming back into these markets on the close. The water situation at the Panama Canal is not improving.

### The BALTIC DRY-BULK PANAMAX INDEX CHANGES

| Panamax Ocean Freight Indices      |         |           |           |            |                |
|------------------------------------|---------|-----------|-----------|------------|----------------|
| 17-Aug-2023                        |         | This Week | Last Week | Difference | Percent Change |
| P2A: Gulf/Atlantic - HK-Korea      | Index   | 23664     | 20809     | 2,855      | 13.7%          |
| P3A: PNW/Pacific - RV Korea-Taiwan | Index   | 10775     | 8529      | 2,246      | 26.3%          |
| S1C: US GULF-China-So.Japan        | Index   | 15075     | 11871     | 3,204      | 27.0%          |
| P7: Trial- Miss. River - Qingdao   | per ton | 53.26     | 49.00     | 4.26       | 8.7%           |
| P8: Trial- Santos - Qingdao        | per ton | 40.60     | 37.00     | 3.60       | 9.7%           |

### Recent history of freight values for Capesize vessels of Iron-Ore from West Australia to South China:

|                  |               |
|------------------|---------------|
| Four weeks ago:  | \$7.45-\$7.65 |
| Three weeks ago: | \$7.55-\$7.65 |
| Two weeks ago:   | \$7.65-\$8.10 |
| One week ago:    | \$8.00-\$8.35 |
| This week        | \$7.95-\$8.05 |

### US Vessel Line-Ups/Estimated vessel berthing delays at U.S. Export Grain Elevators:

|                     |               |                                      |
|---------------------|---------------|--------------------------------------|
| Mississippi River:  | (9 elevators) | 1-3 days                             |
| Mid-Stream loaders: | (6+ Rigs)     | 0-1 days                             |
| Texas Gulf          | (5 elevators) | 2-4 days                             |
| Pacific Northwest:  | (9 elevators) | 0-3 days (6 facilities at zero days) |

| Panamax Market Spreads to Asia -China |         |         |               |              |           |
|---------------------------------------|---------|---------|---------------|--------------|-----------|
| 17-Aug-2023                           | GULF    | PNW     | Bushel Spread | Tonne Spread | Advantage |
| CORN                                  | 0.69    | 1.48    | 0.79          | \$31.10      | GULF      |
| SOYBEANS                              | 1.30    | 2.12    | 0.82          | \$30.13      | GULF      |
| OCEAN FREIGHT                         | \$51.25 | \$27.00 | .62-.66       | \$24.25      | September |

Currently there are no Corn or Soybean vessels in the PNW loading queue. It's all wheat and SBM.

### Grain Vessel Market Indications:

**\*\* Rates are estimates for the nearly 30-day period. 60-90 days forward physical rates will usually be higher.**

Soybean Panamax USG to Spain is running \$26.00 - \$27.00/mt.

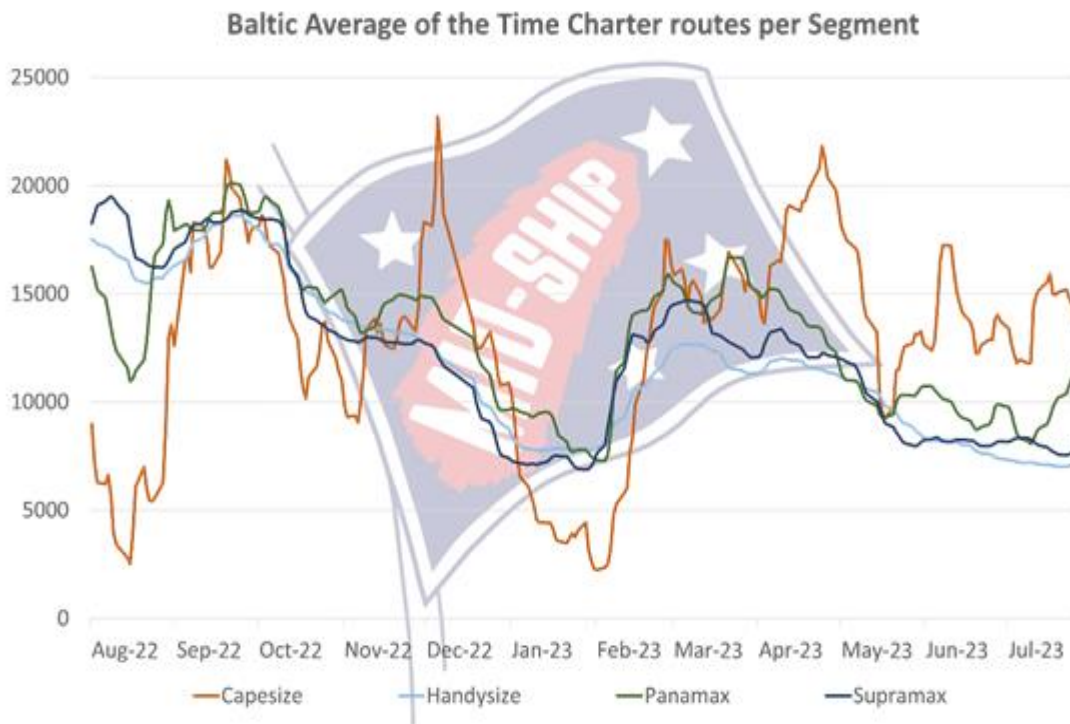
Soybean Brazil to Spain about \$36.00 - \$37.50/mt.

| Route and Vessel Size   | Current Week<br>USD/MT        | 3.75                   | Remarks  |
|---|-------------------------------|------------------------|--|
| 55,000 U.S. Gulf-Japan  | \$52.00                       | Up \$4.00              | Handymax \$52.00 mt  |
| 55,000 U.S. PNW- Japan  | \$27.50                       | Up \$1.50              | Handymax at \$27.50 mt   |
| 65,000 U.S. Gulf – China<br>PNW to China  | \$51.25<br>\$27.00            | Up \$3.75<br>Up \$1.50 | North or South China   |
| 25,000 U.S. Gulf- Veracruz,<br>México   | \$21.00                       | Up \$0.25              | 3,000 MT daily discharge rate  |
| 35-40,000 U.S. Gulf- Veracruz,<br>México  | \$18.50                       | Up \$0.25              | Deep draft and 6,000 MT per day<br>discharge rate.   |
| 30-38,000 U.S. Gulf- Colombia<br>50,000 USG- E/C Colombia<br><u>East Coast Colombia</u><br>From Argentina | \$28.75<br>\$25.50<br>\$36.50 | Up \$0.75              | <u>West Coast Colombia at \$31.50</u>  |
| 40-45,000 U.S. Gulf -<br>Guatemala  | \$28.50                       | Up \$0.50              | Acajutla/Quetzal - 8,000 out   |
| 30,000 US Gulf-Morocco  | \$32.00                       | Up \$1.00              | 5,000 discharge rate   |
| 55-60,000 U.S. Gulf –Egypt  | \$30.50                       | Up \$0.75              | 55,000-60,000 mt Egypt<br>Romania - Russia- Ukraine<br>\$15.00 - \$17.00 - \$45.00??<br>France \$24.50, Bulgaria \$16.00 |
| 58-74,000 U.S. Gulf – Europe –<br>Rotterdam   | \$26.00                       | Up \$2.00              | Handymax at +\$2.50 more   |
| Brazil, Santos –China<br>Brazil, Santos –China<br>Up-River Port North Brazil                              | \$41.00<br>\$39.00<br>\$44.75 | Up \$3.00              | 54-59,000 Supramax-Panamax<br>60-66,000 Post Panamax<br>55-60,000 mt   |
| 56-60,000 Argentina-China<br>Deep draft   | \$46.75                       | Up \$3.00              | Up-River with Top Off Plus<br>\$3.75-\$4.75  |

## Baltic Dry Bulk Freight Index



## The Baltic Dry Bulk Freight Index- Cape-Panamax-Supra and Handy

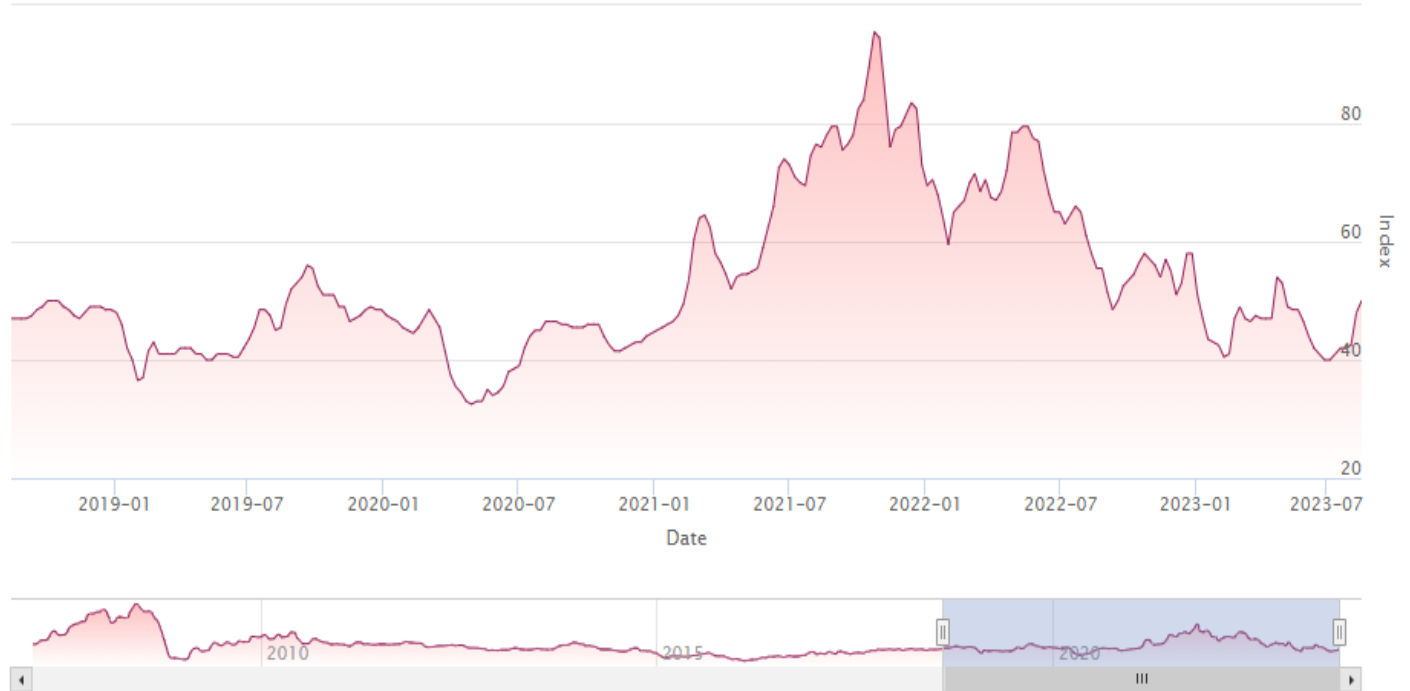


# YAMAMIZU Index



Zoom **1m** 3m 6m YTD 1y 3y **5y** All

From 2018-08-16 To 2023-08-16



| China Import Dry Bulk Freight Index     |            |          |        |         |        |
|---|------------|----------|--------|---------|--------|
| 2023-08-17                              |            |          |        |         |        |
| Description                             | Volume     | Cargo    | Unit   | Rate    | Change |
| Composite Index                         |            |          | Point  | 1002.38 | 13.37  |
| Iron ore Freight Index                  |            |          | Point  | 992.59  | 14.57  |
| Dampier(West Australia)-Qingdao (China) | 170000/10% | Iron ore | \$/ton | 8.047   | 0.103  |
| Soybean Freight Index                   |            |          | Point  | 1143.61 | 18.94  |
| Santos(Brazil)— North China             | 66000/10%  | Soybean  | \$/ton | 38.97   | 0.5    |
| Tacoma(West America)—North China        | 63000/10%  | Soybean  | \$/ton | 26.77   | 0.27   |
| Mississippi(US Gulf)—North China        | 66000/10%  | Soybean  | \$/ton | 51.28   | 1.2    |

## 17 August 2023 U.S. FOB Vessel Export Market Values:

| U.S. Yellow Corn (USD/MT) FOB Vessel |             |                 |            |                 | CORN | FUTURES |
|--------------------------------------|-------------|-----------------|------------|-----------------|------|---------|
| #2 YC                                | GULF # 2 YC |                 | PNW # 3 YC |                 | U =  | 4.7300  |
| Max. 14.5% moisture                  | BASIS       | FLAT PRICE      | BASIS      | FLAT PRICE      | Z =  | 4.8575  |
| <b>Sept.</b>                         | 0.69        | <b>\$213.37</b> | 1.48       | <b>\$244.47</b> | h =  | 4.9975  |
| <b>Oct.</b>                          | 0.65        | <b>\$216.82</b> | 1.44       | <b>\$247.92</b> | K =  | 5.0800  |
| <b>Nov.</b>                          | 0.80        | <b>\$222.72</b> | 1.59       | <b>\$253.82</b> | N =  | 5.1275  |
| <b>Dec.</b>                          | 0.81        | <b>\$223.12</b> | 1.61       | <b>\$254.61</b> | U =  | 5.0600  |
| <b>Jan.</b>                          | 0.70        | <b>\$224.30</b> | 1.50       | <b>\$255.79</b> |      |         |
| <b>Feb.</b>                          | 0.75        | <b>\$226.27</b> | 1.55       | <b>\$257.76</b> |      |         |

There are currently no corn vessels the PNW export facility lineups. PNW rail corn markets for August-Sept. are extremely thin. Without export business, not even big rail road incentives to Exporters to promote movement west & negative rail car values, can encourage business. PNW Fob vessel values are therefore a pure guessing game.

The Gulf spread between #2 YC & #3 YC is currently about .03 cents per bushel (1.10/mt) at USG but is out to .04/bushel in the PNW.

| SORGHUM (USD/MT) FOB VESSEL |            |                 |
|-----------------------------|------------|-----------------|
| #2 YGS Fob Vessel           | TEXAS Gulf |                 |
| Max. 14.0% moisture         | BASIS      | FLAT PRICE      |
| <b>Sept. ( Z )</b>          | 1.40       | <b>\$246.34</b> |
| <b>Oct.</b>                 | 1.40       | <b>\$246.34</b> |
| <b>Nov.</b>                 | 1.50       | <b>\$250.28</b> |
| <b>Dec.</b>                 | 1.50       | <b>\$250.28</b> |
| <b>Jan.</b>                 | 1.50       | <b>\$255.79</b> |

Fob vessel Texas Gulf #2 Sorghum is about 115 % the value of #2 Yellow Corn at NOLA.

### U.S. SRW Wheat Fob Vessel at the Center U.S. Gulf

| SRW Wheat     | USD/MT   | Fob Vessel | US Gulf  |          |
|---------------|----------|------------|----------|----------|
|               | Sept.    | Oct.       | Nov.     | Dec.     |
| FOB U.S. GULF | \$237.55 | \$249.95   | \$258.40 | \$259.13 |
| Basis         | 0.57     | 0.65       | 0.88     | 0.90     |
| WU            | 5.8950   |            |          |          |
| WZ            | 6.1525   |            |          |          |
| WH            | 6.4075   |            |          |          |

### U.S. Soybean and SBM Markets Fob Vessel:

| U.S. Yellow Soybeans (USD/MT) FOB Vessel |                  |                 |            |                 |
|--|------------------|-----------------|------------|-----------------|
| # 2 YSB                                  | U.S. Gulf #2 YSB |                 | PNW #2 YSB |                 |
| 14.0 % Moisture                          | Basis            | Flat Price      | Basis      | Flat Price      |
| <b>Sept. (X)</b>                         | 1.30             | <b>\$540.40</b> | 2.12       | <b>\$570.53</b> |
| <b>Oct.</b>                              | 1.15             | <b>\$534.89</b> | 1.95       | <b>\$564.29</b> |
| <b>Nov.</b>                              | 1.05             | <b>\$531.22</b> | 1.85       | <b>\$560.61</b> |
| <b>Dec.</b>                              | 1.00             | <b>\$531.31</b> | 1.80       | <b>\$560.70</b> |
| <b>Jan.</b>                              | 1.05             | <b>\$533.15</b> | 1.85       | <b>\$562.54</b> |
| <b>Soybean Futures</b>                   |                  |                 |            |                 |
| <b>Aug.</b>                              | \$ 13.3675       |                 |            |                 |
| <b>Sept.</b>                             | \$ 13.3000       |                 |            |                 |
| <b>Nov.</b>                              | \$ 13.4075       |                 |            |                 |
| <b>Jan.</b>                              | \$ 13.4600       |                 |            |                 |
| <b>Mar.</b>                              | \$ 13.5075       |                 |            |                 |
| <b>May</b>                               | \$ 13.5175       |                 |            |                 |

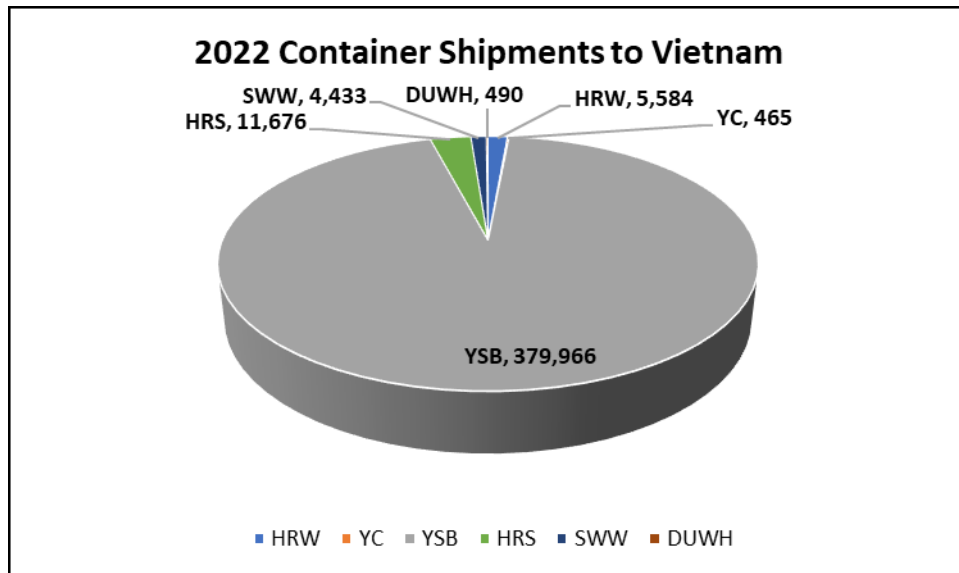
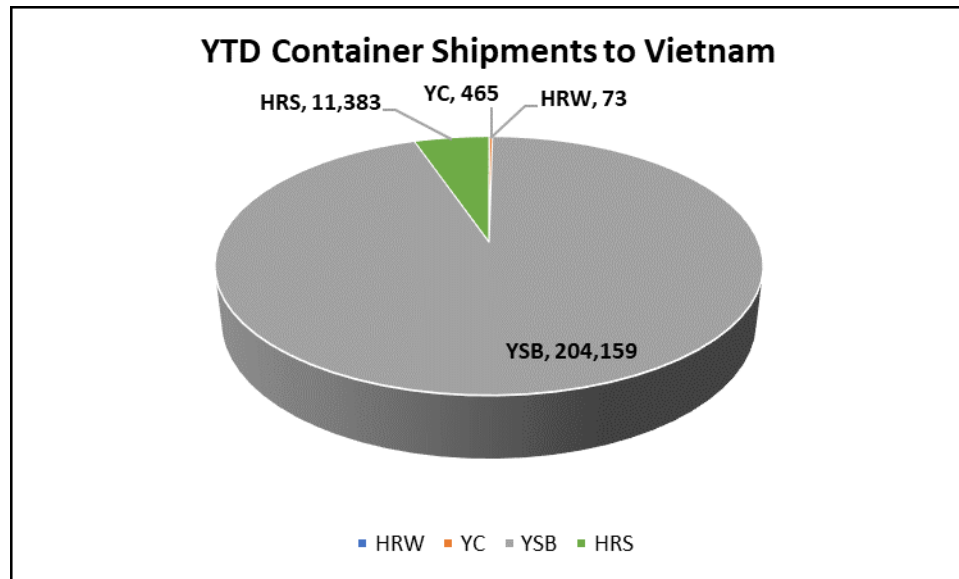
Currently, there are no soybean vessels in the PNW vessel lineup. Soybean cargo demand at PNW ports is therefore very thin and rail delivery markets there are difficult to accurately determine. Above Fob vessel values in the PNW are based on best guesses off interior values and spreads.

| U.S. SBM (USD/MT) FOB Vessel |               |                  |
|------------------------------|---------------|------------------|
| Fob U.S. Gulf Port           | 47.5 Pro. SBM |                  |
| max 12.5 % moisture          | Basis         | Flat Price       |
| <b>Sept.</b>                 | 31.00         | <b>\$ 458.20</b> |
| <b>Oct.</b>                  | 44.00         | <b>\$ 468.23</b> |
| <b>Nov.</b>                  | 43.00         | <b>\$ 463.49</b> |
| <b>Dec.</b>                  | 42.00         | <b>\$ 462.39</b> |
| <b>Jan.</b>                  | 39.00         | <b>\$ 452.91</b> |
| <b>SBM Futures</b>           |               |                  |
| <b>SMQ</b>                   | \$ 399.60     |                  |
| <b>SMU</b>                   | \$ 384.60     |                  |
| <b>SMV</b>                   | \$ 380.70     |                  |
| <b>SMZ</b>                   | \$ 377.40     |                  |
| <b>SMF</b>                   | \$ 371.80     |                  |
| <b>SMF</b>                   | \$ 368.10     |                  |

**Data sheet below:** *USDA weekly export inspections report with corrections to the last three weeks' grain export inspections reports. (This usually covers a 2-5-week prior time frame).*

| CONTAINER SHIPMENTS of GRAIN                    |              |             |               |              |          |          |          |            |               |
|---|--------------|-------------|---------------|--------------|----------|----------|----------|------------|---------------|
| USDA Grain Inspections Report:                  |              | 10-Aug-2023 |               |              |          |          |          |            |               |
| Last Week                                       | metric tons  |             |               |              |          |          |          |            | MT            |
|   | YC           | WC          | YSB           | SRW          | NS       | HRW      | SWH      | Sorghum    | TOTAL         |
| China   |              |             | 3,037         |              |          |          |          |            | 3,037         |
| Taiwan  | 5,336        |             | 5,167         | 1,664        |          |          |          |            | 12,167        |
| Hong Kong                                       | 24           |             |               |              |          |          |          |            | 24            |
| Costa Rica                                      |              |             |               |              |          |          |          |            | 0             |
| Indonesia                                       |              |             | 7,689         |              |          |          |          |            | 7,689         |
| French Poly                                     |              |             |               |              |          |          |          |            | 0             |
| Japan   |              |             | 1,932         |              |          |          |          |            | 1,932         |
| Korea Rep.                                      | 1,126        |             |               |              |          |          |          |            | 1,126         |
| Bangladesh                                      |              |             |               |              |          |          |          |            | 0             |
| Malaysia  |              |             | 2,523         |              |          |          |          |            | 2,523         |
| Netherlands                                     |              |             |               |              |          |          |          |            | 0             |
| Philippines                                     |              |             | 98            |              |          |          |          |            | 98            |
| Thailand  |              |             |               |              |          |          |          |            | 0             |
| Nepal   |              |             |               |              |          |          |          |            | 0             |
| Burma   |              |             |               |              |          |          |          |            | 0             |
| Spain   |              |             |               |              |          |          |          |            | 0             |
| Cambodia  |              |             |               |              |          |          |          |            | 0             |
| Vietnam   |              |             | 5,311         |              |          |          |          |            | 5,311         |
| Sub Total:                                      | 6,486        | 0           | 25,757        | 1,664        | 0        | 0        | 0        | 0          | 33,907        |
| USDA Corrections/Additions to previous reports: |              |             |               |              |          |          |          |            |               |
| Taiwan  | 171          |             |               |              |          |          |          |            | 171           |
| China   |              |             |               |              |          |          |          | 490        | 490           |
| Hong Kong                                       |              |             |               |              |          |          |          |            | 0             |
| Korea Rep.                                      |              |             |               |              |          |          |          |            | 0             |
| Un Kingdom                                      |              |             |               |              |          |          |          |            | 0             |
| Japan   |              |             | 24            |              |          |          |          |            | 24            |
| Philippines                                     |              |             |               |              |          |          |          |            | 0             |
| Indonesia                                       |              |             | 784           |              |          |          |          |            | 784           |
| Malaysia  |              |             |               |              |          |          |          |            | 0             |
| Thailand  |              |             |               |              |          |          |          |            | 0             |
| Vietnam   |              |             | 24            |              |          |          |          |            | 24            |
| Burma   |              |             |               |              |          |          |          |            | 0             |
| Cambodia  |              |             |               |              |          |          |          |            | 0             |
| Sub Total:                                      | 171          | 0           | 832           | 0            | 0        | 0        | 0        | 490        | 1,493         |
| <b>Mt. Grand Total</b>                          | <b>6,657</b> | <b>0</b>    | <b>26,589</b> | <b>1,664</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>490</b> | <b>35,400</b> |
| Number of Containers                            | 289          | 0           | 1,156         | 72           | 0        | 0        | 0        | 21         |               |

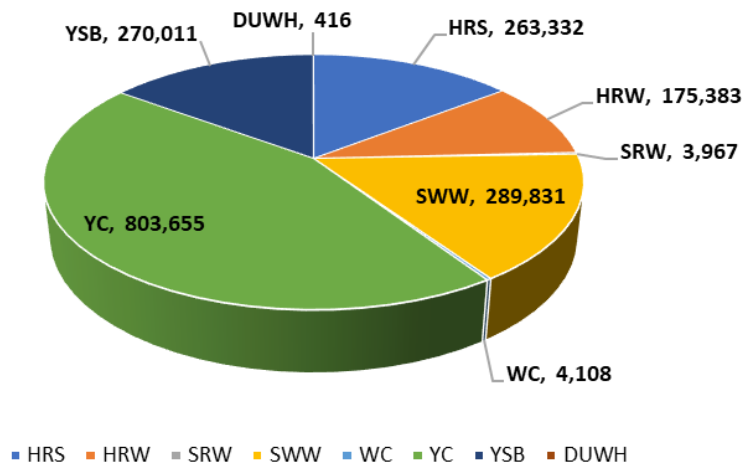
2023 YTD Totals versus 2022 Annual Totals Container Shipments (in MT)



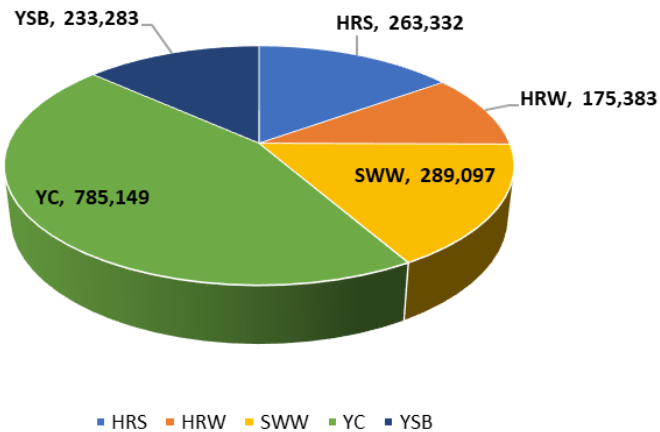


2023 YTD Grain Exports reported by USDA (in MT)

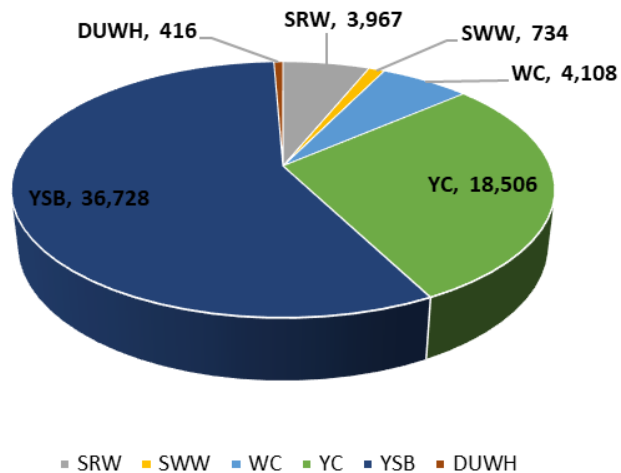
**2023 YTD Exports to Korea Rep**



**YTD Vessel Shipments to Korea Rep**



**YTD Container Shipments to Korea Rep**



\*Please keep in mind that USDA does not report DDGS sales

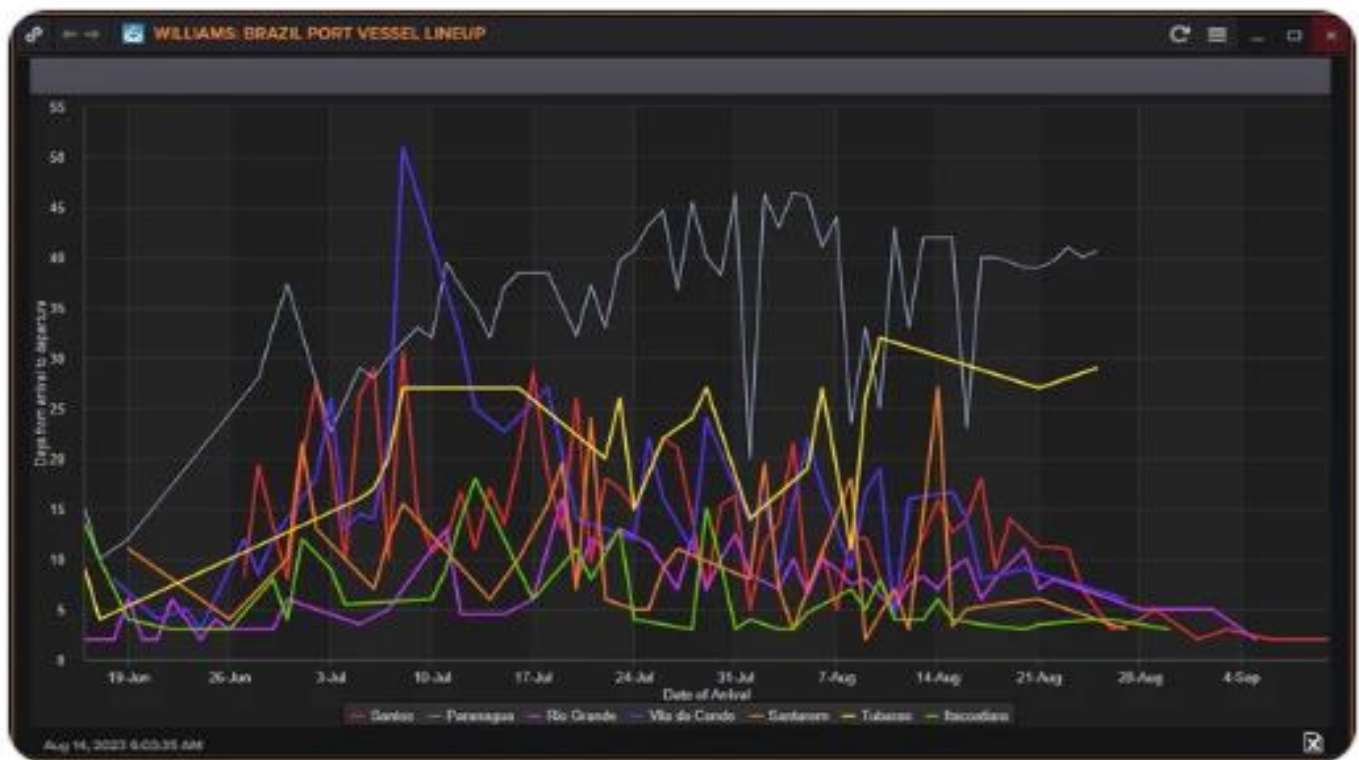
Source: USDA-data

## Shipping News

**Valan.** @valan43 · 9h

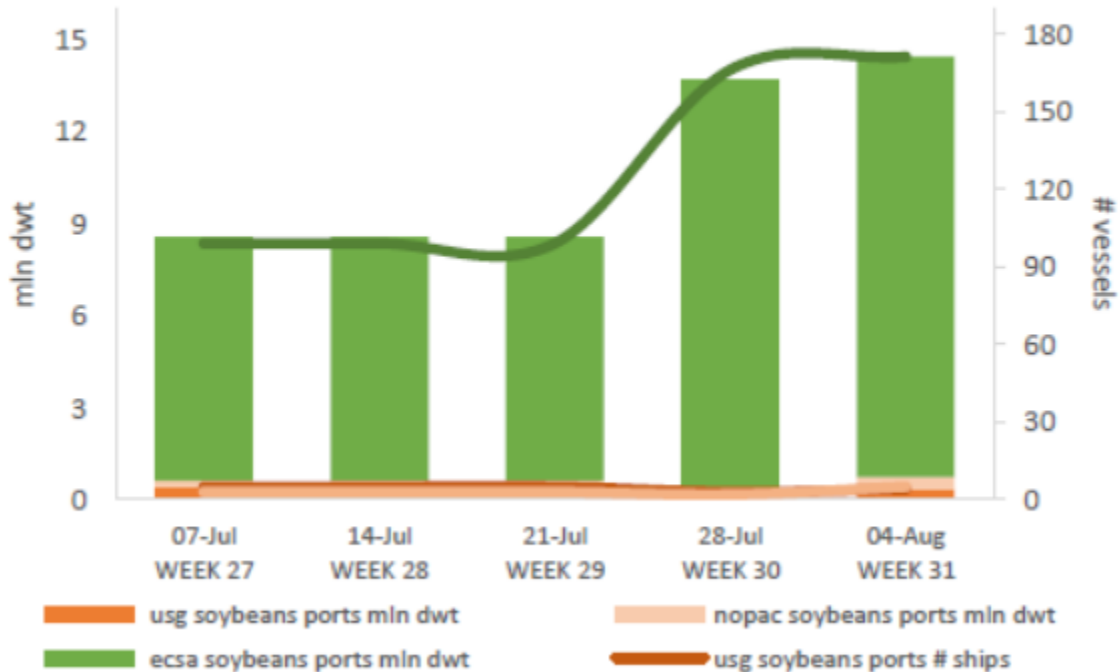
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- Congestion in Brazil has slightly increased w-o-w.  
150+ pmx in lineup
- For this time of the year, this is record
- Still 40 mmt soy+corn excluding lineup from mid sept, so congestion will stay high
- Volume +congestion compensated for UKR loss.
- USG season near.



## Pmx-Kmx Line Up at Ports

### Pmx-Kmx Vessels Anchored at Grain Ports ECSA, USG, NOPAC



## RATE STIPULATIONS

17.08.2023

INFINITY  
SHIPBROKERS

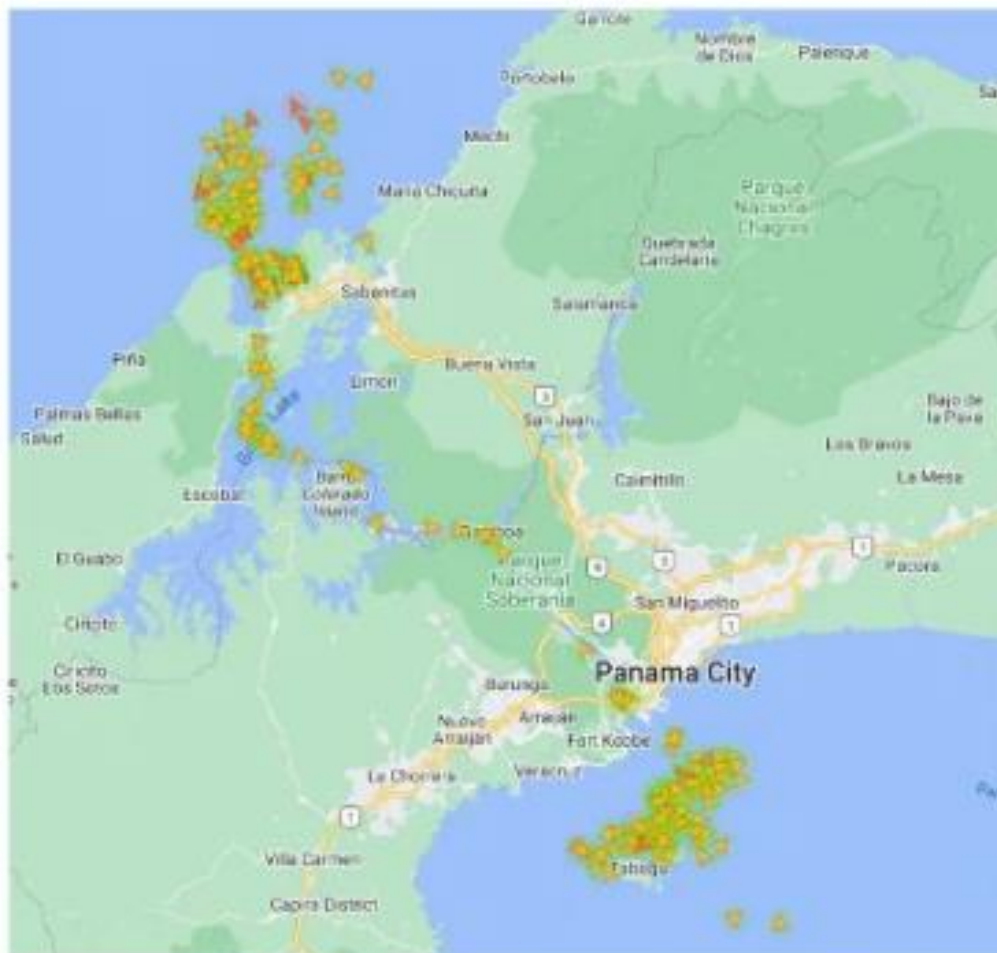
| CLEAN   |                      |      |         |   |  | TCE        |            |            |
|---|----------------------|------|---------|---|--|------------|------------|------------|
| QTY   | ROUTE                | RATE |         |   |  | NON ECO    | ECO        | SCRUBBER   |
| 90  | MED / JAPAN          | USD  | 2 900 K | → |  | USD 25 250 | USD 30 250 | USD 31 500 |
| 90 *  | UKC / WAFR           | WS   | 100     | → |  | USD 32 000 | USD 37 250 | USD 36 750 |
| 75  | MEG / JAPAN          | WS   | 130     | → |  | USD 26 500 | USD 31 500 | USD 35 000 |
| 90  | MEG / UKC            | USD  | 3 650 K | → |  | USD 52 500 | USD 58 000 | USD 59 750 |
| LR2 - TRIANGULATED MEG-UKC FB MED-JPN FB BLST TO MEG    |                      |      |         |   |  | USD 28 250 | USD 34 000 | USD 37 000 |
| 55  | MED / JAPAN          | USD  | 2 300 K | → |  | USD 20 000 | USD 23 750 | USD 24 750 |
| 60 *  | UKC / WAFR           | WS   | 130     | → |  | USD 28 000 | USD 32 750 | USD 32 500 |
| 55  | MEG / JAPAN          | WS   | 150     | → |  | USD 22 750 | USD 26 500 | USD 29 500 |
| 65  | MEG / UKC            | USD  | 3 150 K | → |  | USD 47 000 | USD 50 750 | USD 52 750 |
| LR1 - TRIANGULATED BLST SPORE-MEG FB MEG/UKC FB MED/JPN |                      |      |         |   |  | USD 35 000 | USD 39 250 | USD 41 500 |
| 37  | BALTIC SEA(RUS) EMED | WS   | 220     | → |  | USD 30 000 | USD 34 000 | USD 34 500 |
| 37  | UKC / USAC           | WS   | 185     | → |  | USD 24 250 | USD 28 000 | USD 28 500 |
| 37 *  | UKC / WAFR           | WS   | 195     | → |  | USD 23 500 | USD 27 000 | USD 27 750 |
| 30  | BALTIC SEA(RUS) EMED | WS   | 240     | → |  | USD 25 250 | USD 29 000 | USD 29 500 |
| 22  | BALTIC SEA(RUS) EMED | WS   | 237,5   | → |  | USD 14 500 | USD 17 500 | USD 18 000 |
| 30  | ALGERIA / MED        | WS   | 175     | → |  | USD 18 000 | USD 19 500 | USD 20 000 |
| 30  | BLACK SEA(RUS) / MED | WS   | 235     | → |  | USD 45 000 | USD 46 250 | USD 46 500 |
| 60 **   | US GULF / UKC - MED  | WS   | 125     | → |  | USD 35 000 | USD 45 750 | USD 44 250 |
| 38  | CARIBS / USAC        | WS   | 230     | → |  | USD 38 250 | USD 41 500 | USD 42 250 |
| 38 **   | US GULF / UKC - MED  | WS   | 175     | → |  | USD 39 500 | USD 42 000 | USD 43 750 |
| MR - TRIANGULATED TC2+TC14 INCL 2DAYS BLST              |                      |      |         |   |  | USD 43 500 | USD 46 250 | USD 47 750 |

**Freightmonkey** @jsxfreight1 · 4h

Max draft 13.41 meters and capped transits at 32 ships per day

## Panama Canal congestion

*On August 16 (Wednesday), Lloyd's List Intelligence vessel tracking data showed 216 vessels over 5,000 dwt at anchor on the Atlantic or Pacific sides or transiting the Panama Canal. That compared with 186 vessels on August 1, and 165 ships at the beginning of July. This time last year, about 160 ships were waiting*



## Container Freight Markets

**Greg Miller** @GMJournalist · 7h

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- **\$ZIM** now has 70% spot exposure in trans-Pacific (vs usual 50%) because it couldn't get enough shippers to sign annual contracts above its minimum rate threshold. Could be a positive in Q3 as spot rates have risen above contract rates. [#shipping](#) [#containers](#)



[freightwaves.com](https://freightwaves.com)

Shipping line Zim bets big on spot market as losses mount

Zim lost \$213 million in the second quarter. Will rising trans-Pacific spot rates help it reverse course in the third?



Freightmonkey @jsxfreight1 · 8h

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Today, investors found out that \$ZIM isn't profitable. Not exactly sure what they were expecting .. wakey wakey ! Efficient market hypothesis and all that

### ZIM Integrated Shipping Services Ltd. (ZIM)

NYSE - Nasdaq Real Time Price. Currency in USD

☆ Follow

**12.02** -1.41 (-10.53%)

As of 03:15PM EDT. Market open.

Summary

Chart

Conversations

Statistics

Historical Data

Profile

Financials

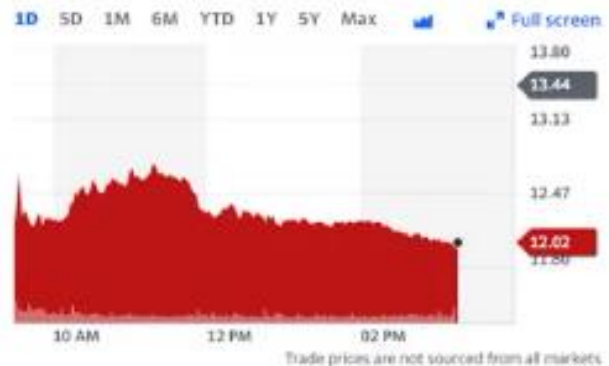
Analysis

Options

Holders

Sustainability

|                |               |                          |              |
|----------------|---------------|--------------------------|--------------|
| Previous Close | 13.44         | Market Cap               | 1.445B       |
| Open           | 12.59         | Beta (5Y Monthly)        | 1.85         |
| Bid            | 12.05 x 800   | PE Ratio (TTM)           | 0.50         |
| Ask            | 12.06 x 1300  | EPS (TTM)                | 23.96        |
| Day's Range    | 12.00 - 12.74 | Earnings Date            | Aug 16, 2023 |
| 52 Week Range  | 11.78 - 51.93 | Forward Dividend & Yield | N/A (N/A)    |
| Volume         | 7,134,551     | Ex-Dividend Date         | Apr 04, 2023 |
| Avg. Volume    | 3,232,662     | 1y Target Est            | 13.60        |



6

2

23

2,138

↑

**Alphaliner** @Alphaliner · 4h

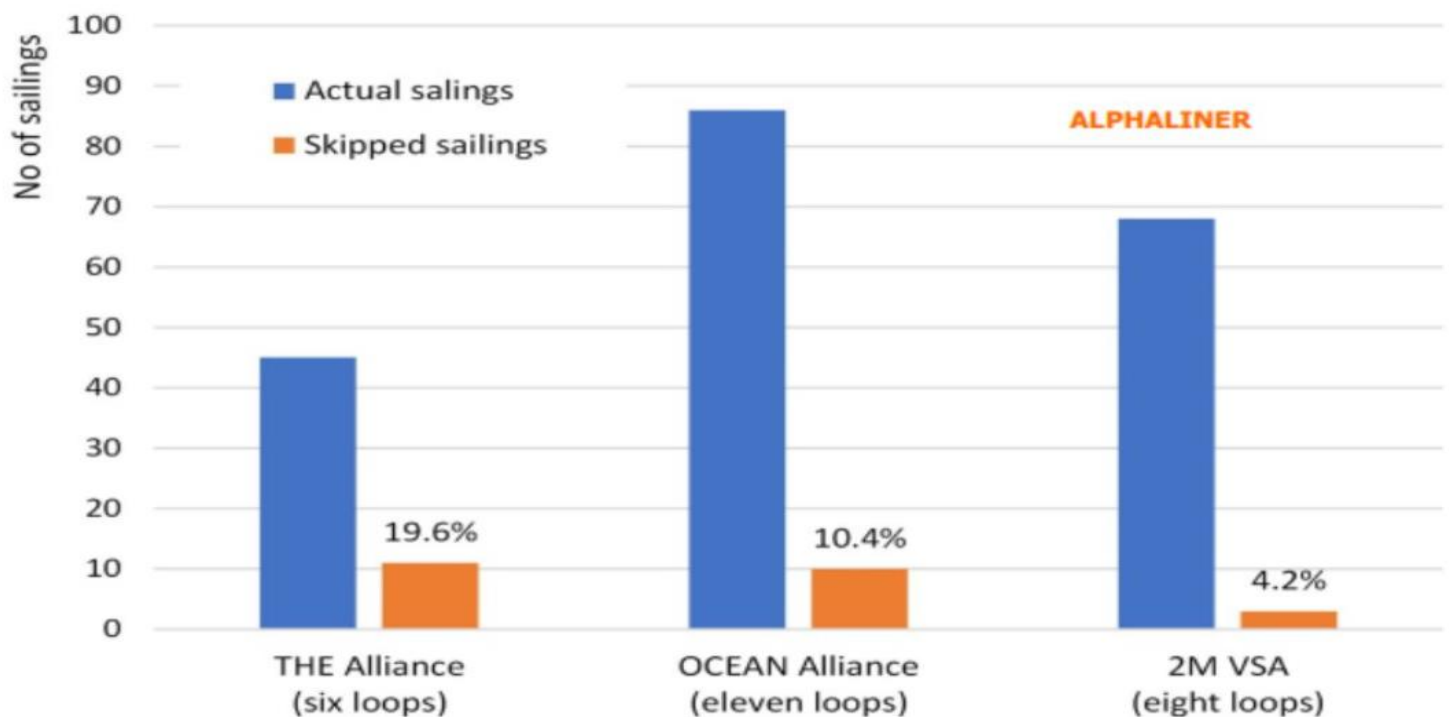
...

1 of 4

Blanked sailings now part of normal shipping business routine

Although a few carriers are still issuing customer advisories on blanked sailings, they seem to have become part of normal shipping business life in the Asia – Europe trade.

**Alliance sailings ex Central China to Europe in June/July**



Alphaliner counted on 1 July 2023 a total number of 198 cellular [#container](#) ships trading in regular liner services between Europe and the East and West coasts of Canada, the USA and Mexico.

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**Alphaliner** @Alphaliner · Aug 4

...

4 of 5

They represent a capacity of 1.13 Mteu, up 6.6% year-on-year. This [#fleet](#) is evenly spread between services linking North Europe with North America (49.8%) and [#Transatlantic](#) loops to/from the West and East Med (50.2%).

1 of 5

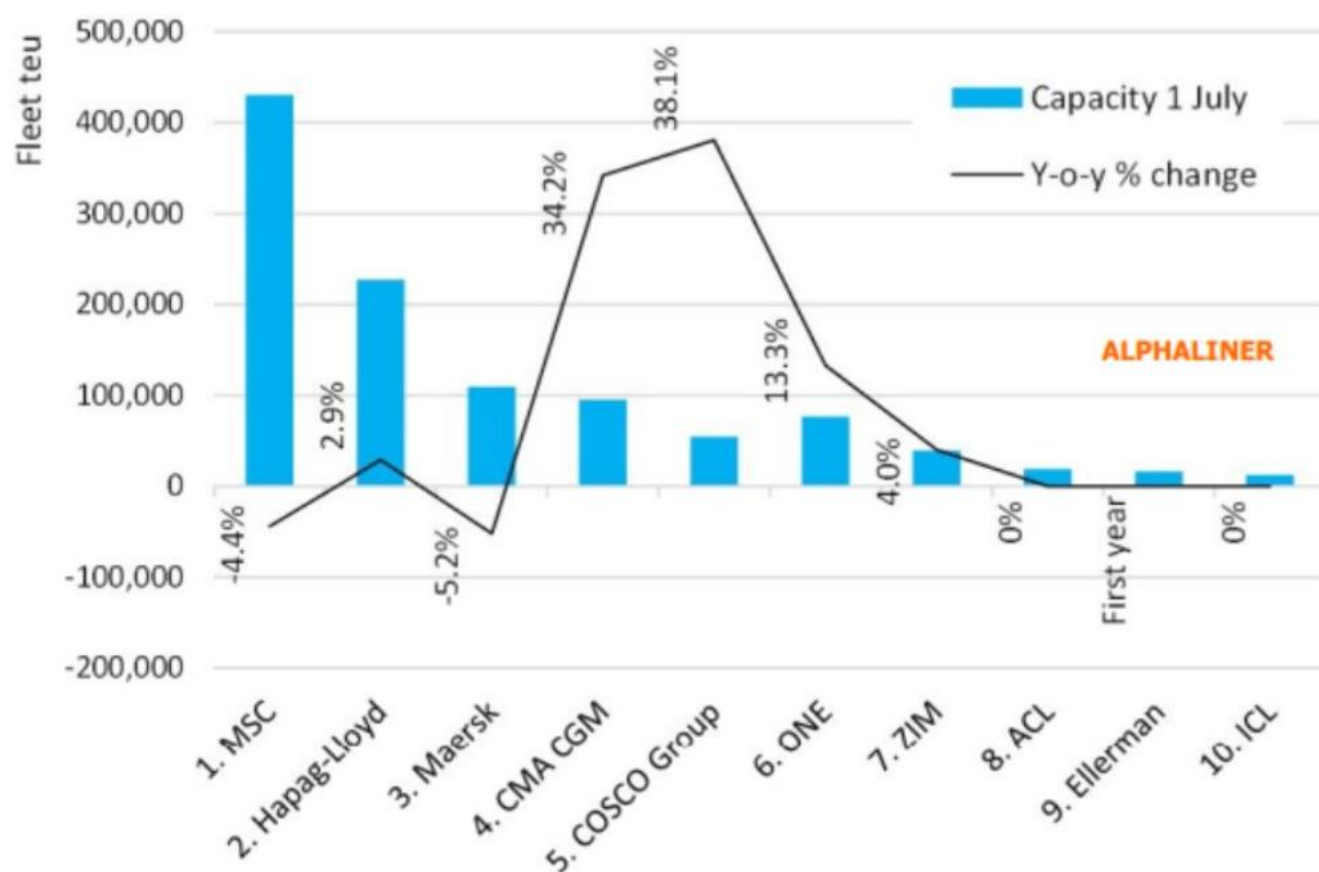
🔊 Transatlantic trade: the party is over for liner operators

As soon as the big East West trades (from the Far East to North America and Europe) cooled down after the COVID-19-pandemic, carriers began shifting capacity to the Europe-North America trade where ocean...

...rates were much higher.

Freight rates from Europe to the US East Coast are however back at '20 levels, which means that the [#Transatlantic](#) liner party seems to be over. MSC, which is by far the largest carrier in this trade, has already started to remove [#tonnage](#) again.

Europe - North America: capacity deployment for the top 10 carriers



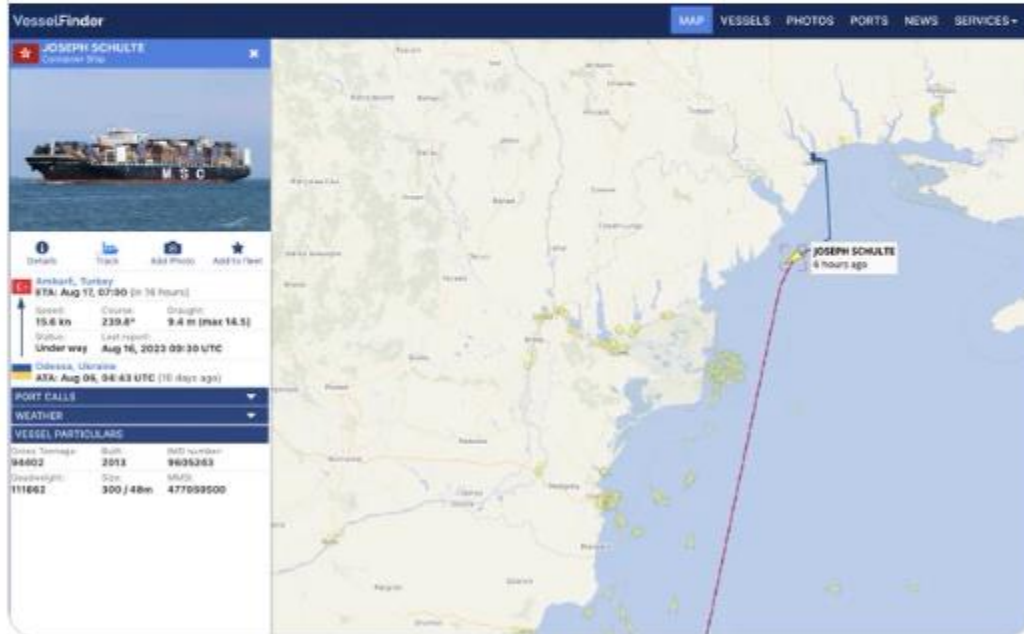


## Black Sea

 **Andrey Sizov**  @sizov\_andre · 12h

The first ship left Odesa via the sea corridor set by the Ukrainian Navy today. Is it a game-changer for Black Sea #grain exports? No. But it's the first small step towards deblocking the Odesa terminals.

A key question is whether someone will try to use the same corridor to... [Show more](#)



**Agri-Analytics (UK)** @AgriAnalytics · 3h

...

Dozens of cargo vessels are waiting at the entrance to the [#Danube](#) River system. Barge freight of Ukrainian grains into the [#European](#) markets is slow and costly and cannot compensate alone for the lack of [#Panamax](#)-vessel sized vehicles with full unhindered access to the [#B\\_Sea](#).



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**Ukrainian Grain Association** @UkrGrain · Aug 16

...

The U.S. is considering all potential options, including military solutions, to protect ships headed to and from Ukraine's Danube ports.



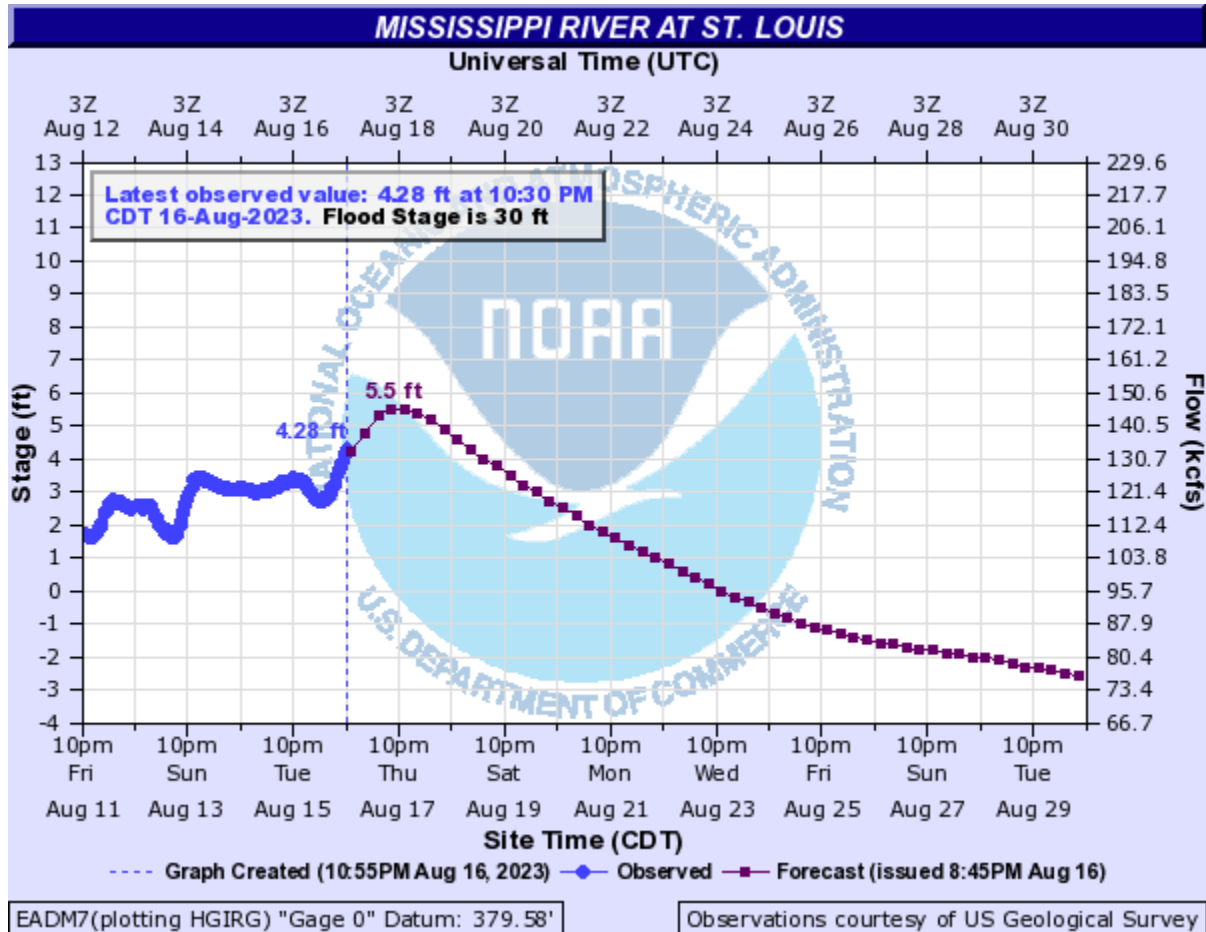
wsj.com

U.S. in Talks to Develop Ukraine Grain Export Routes

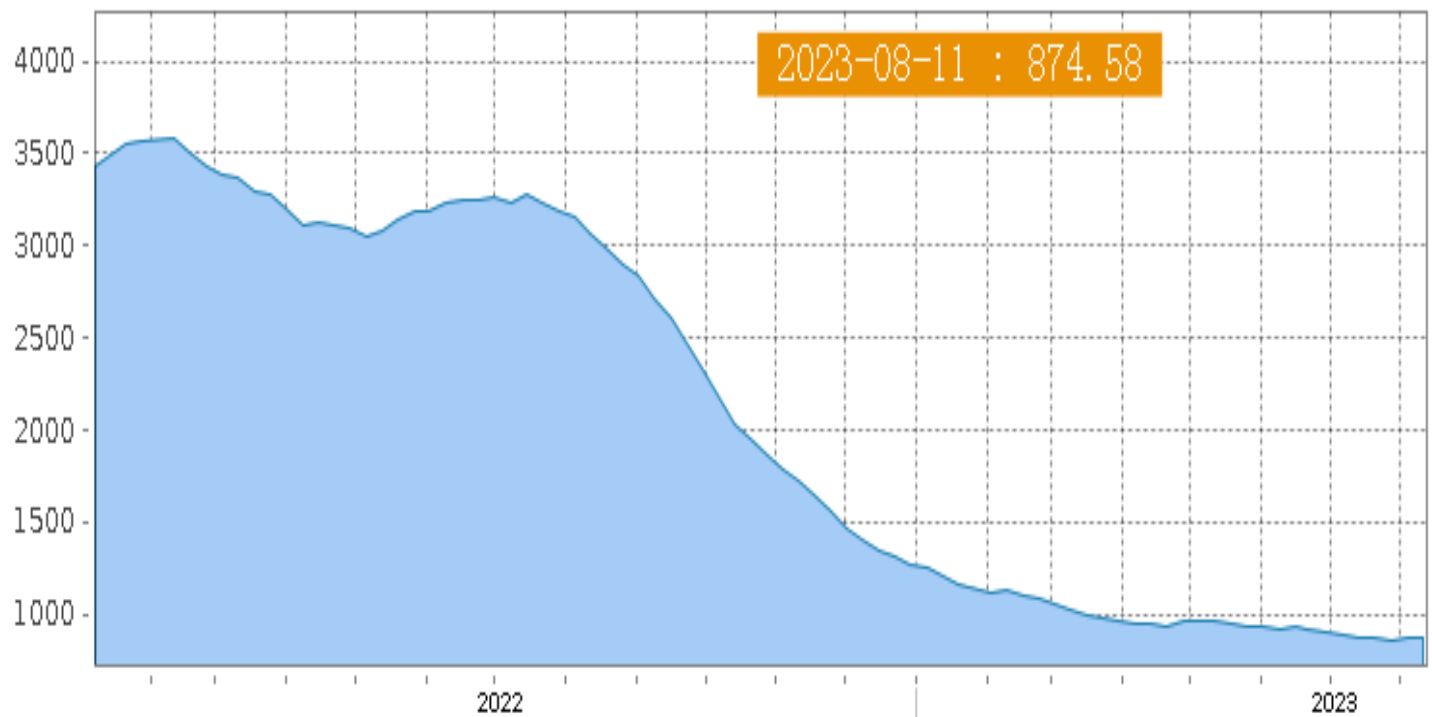
Discussions with Turkey, Ukraine and others aim to increase the use of alternative channels for coming harvests after Russia withdrew from ...

[US Rail News:](#)

## U.S. River Markets



## China Containerized Freight Index



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## China Import Dry Bulk Freight Index



### Secondary Rail Car Market for Car placement period: First Half October 2023

| Secondary Rail Car Market<br>Placement FH October 2023 | BID<br>USD | ASK<br>USD | BID<br>BU. | ASK<br>BU. | BID<br>MT | ASK<br>MT |
|--|------------|------------|------------|------------|-----------|-----------|
| BNSF Shuttle Trains                                    | \$ 1,000   | \$ 2,000   | \$ 0.25    | \$ 0.50    | \$ 9.84   | \$ 19.68  |
| UPRR Shuttle Trains                                    | \$ 1,000   | \$ 2,000   | \$ 0.25    | \$ 0.50    | \$ 9.84   | \$ 19.68  |

### **Barge Placement First Half October 2023**

| Placement FH October 2023        | % of   |          | Corn | Soybeans-Wheat |
|----------------------------------|--------|----------|------|----------------|
|                                  | Tariff | MT       | BU   | BU             |
| Upper Mississippi                | 775    | \$ 52.88 | 1.34 | 1.44           |
| Illinois River (Pekin and South) | 750    | \$ 51.17 | 1.30 | 1.39           |
| Mid-Mississippi                  | 740    | \$ 36.38 | 0.92 | 0.99           |
| Lower Ohio                       | 740    | \$ 36.38 | 0.92 | 0.99           |
| St. Louis                        | 740    | \$ 32.55 | 0.83 | 0.89           |

Best Regards,

Jay

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[joneil@ksu.edu](mailto:joneil@ksu.edu)

Follow me on Twitter @ igpjay



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