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Handymax Weakness

One of the few negative issues in the dry bulk market at present is that a solid amount of handymax vessels (including supramax and ultramax vessels) remain available. Spot weakness in this market has also been harmful to the panamax market, but not enough to stop panamax rates from rising during the final days of last week. Fortunately for owners, the handymax market will be aided in the near term, as Pacific basin coal demand is intensifying with summer electricity demand season underway. A healthy amount of demand for vessels in the Atlantic basin is also set to be seen as South American grain export prospects remain encouraging. Grain truck hauling in Brazil has continued to improve.

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