

**PACIFIC CAPESIZE INDEX**

09 January 2012

The Pacific Capesize Index has weakened 26% or 2,082 points since end-Dec to begin 2012 at 6,044 points. This is 774 points or 15% higher than the index began 2011. Increased Chinese port congestion has failed to lift the market, Pacific round voyage rates for an NKK-type fell 53% or \$14,500/day to a 4-month low of \$13,000/day, while backhaul earnings dropped by 78% or \$5,050/day to the current level of \$1,450/day.

For more information contact David Beard/John Kearsy

The Pacific Capesize Index started at 4,114 points on 6 January 1997.

Trade	Cargo Size	Weight	28/12/2011 \$/t	09/01/2012 \$/t
RIZHAO/ROTTERDAM	150,000/10%	10.0%	14.15	11.30
DAMPIER/QINGDAO	160,000/10%	10.0%	11.65	9.50
SALDAHNA BAY/QINGDAO	160,000/10%	10.0%	22.00	16.40
RICHARDS BAY/KWANGYANG	160,000/10%	10.0%	20.55	14.15
CAPE LAMBERT/ROTTERDAM	160,000/10%	10.0%	14.75	12.15
NSW 15.2M/JAPAN	140,000/10%	10.0%	17.00	13.55
QUEENSLAND/ROTTERDAM	150,000/10%	10.0%	19.65	15.75
NSW 15.2M/SOUTH KOREA	140,000/10%	10.0%	16.75	13.35
T/C TRIP FAR EAST/CONT	172,000 DWT	10.0%	1.15	0.26
T/C TRANSPACIFIC ROUND	172,000 DWT	10.0%	4.86	2.30
		100.0%		
<b>CALCULATED INDEX</b>			<b>8,126</b>	<b>6,044</b>
Change on Previous Week			-390	-2,082
Change on Four Weeks Ago			+751	-2,046
Change on Previous Year			+2,184	+774
Change on Two Years Ago			-1,189	-3,271

**SSY Pacific Capesize Index**

