

TELF AG Posts Rundown on the Current State of the Shipping Market

TELF AG, a physical commodities trader with over 30 years of industry experience, released an article exploring the recent developments in the Panamax market.

LUGANO, TICINO, SWITZERLAND, July 31, 2023 /EINPresswire.com/ -- [TELF AG](#), the renowned international physical commodities trader with over 30 years of industry experience, released an article exploring the recent developments in the [Panamax market](#). As per TELF AG's article, the market witnessed a much-awaited escape from the prolonged downward trend during the first part of last week.



According to TELF AG, the key factor behind the market's initial spark was the increase in bunker prices, leading to higher freight rates. The Baffin Island Iron Ore export trade also played a pivotal role by tightening tonnage lists and drawing several Panamax vessels out of the North Atlantic market.

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TELF AG

TELF AG's article also highlights the short-lived push on Freight Forward Agreement (FFA) rates and the steady demand for mineral cargoes, contributing to the market's optimistic sentiment. Moreover, relatively strong cargo in East Coast South America (ECSA) for the second half of August added further support to the Panamax market.

While the second part of the week witnessed a flattening market, owners remain hopeful for a strong start to the upcoming week, as TELF AG states. The company sheds light on the various freight rates from Baltic ports and the impact of geopolitical uncertainty in the Black Sea region on the North Atlantic markets.

As per TELF AG's analysis, the Capesize market experienced a surge during the week, closing at \$15,180 with a week-on-week increase of over \$3,000. The article highlights the rates obtained by vessels from the Continent/Mediterranean to the Far East and those calling Baltic ports.

TELF AG also explores the challenges faced in the Pacific market due to typhoon impacts, causing mild delays. Additionally, the article mentions the limited fixing early in the week, followed by rate increases as the number of available ships reduced.

For detailed insights into the Panamax market and recent developments, readers can access TELF AG's full article at: <https://telf.ch/telf-ag-rundown-on-the-shipping-market-august-1-2023/>

About TELF AG:

TELF AG is a full-service international physical commodities trader based in Lugano, Switzerland, with three decades of experience in the industry. The company operates globally, offering tailored solutions and services to commodities producers worldwide. TELF AG collaborates with producers to provide effective marketing, financing, and logistics solutions, enabling suppliers to focus on their core activities and access far-reaching markets.

As a customer-focused organization, TELF AG strives to build long-term partnerships with each producer by delivering customized solutions.

Renowned for operational excellence and reliability, TELF AG is widely recognized by consumers



in the commodities industry.

Rick De Oliveira

TELF AG

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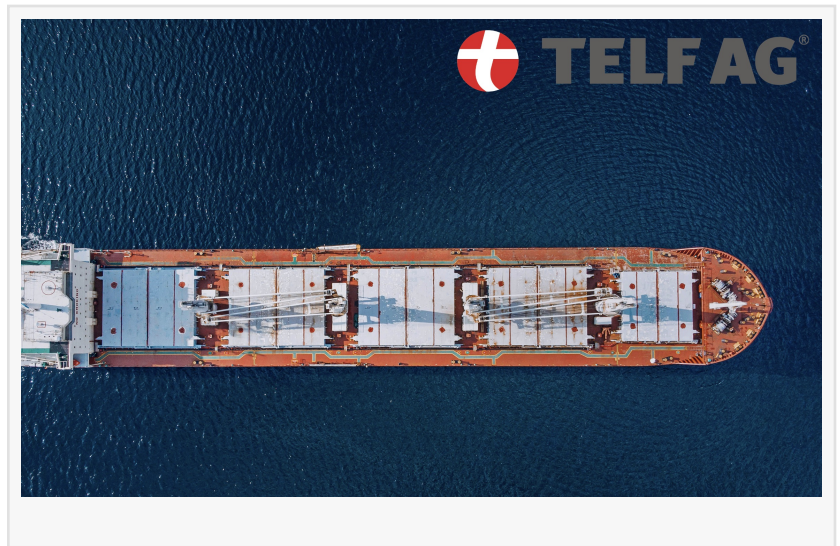
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