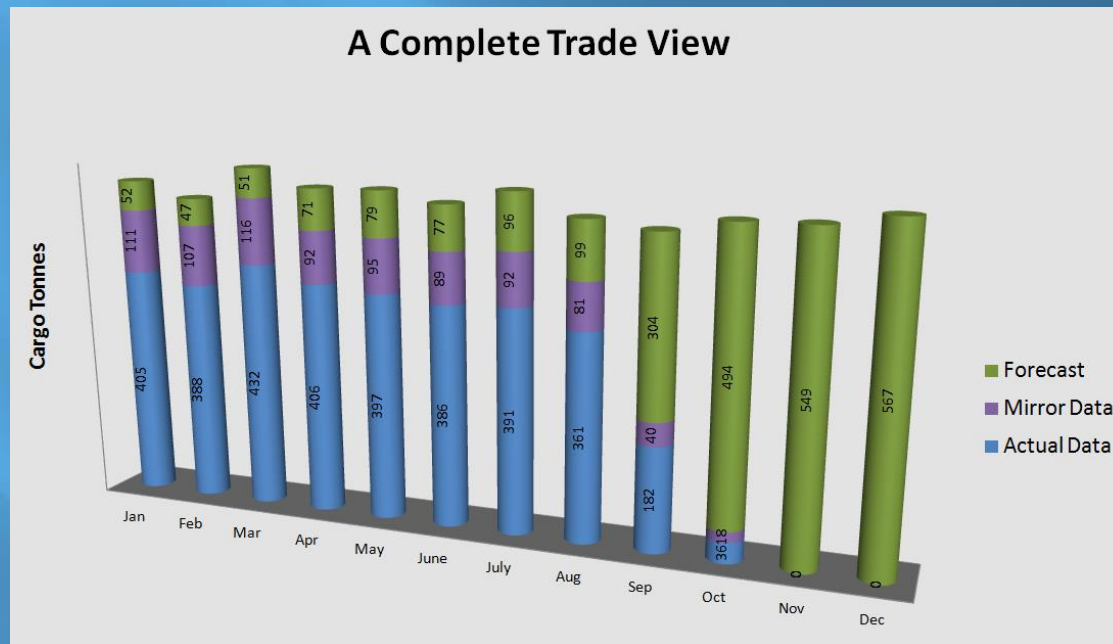




## The Latest Trends in Dry Cargo Trade

**Tradeviews is the fastest way to find and analyse cargo trade data, helping you understand the market with reliable statistics.**

# How We Build Our Data



# Trade Matrix

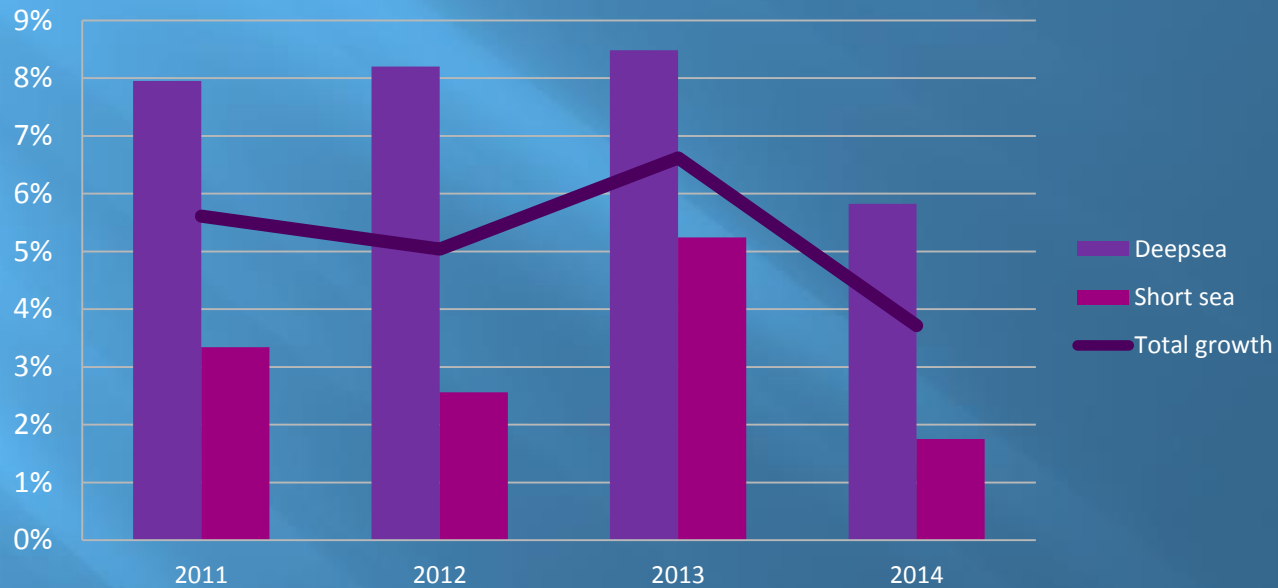
	A	B	C	D	E	F	G	H
1	<b>TRADE MATRIX</b>		Year:	2013	<b>Colour key</b>		Tonnes Exported	
2			Commodity:	Barley			Mirror View	
3			Unit:	Tonnes			Trend Estimate	
4								
5			<i>Export country</i>					
6	Total		France	Australia	Argentina	Germany	Ukraine	Russian Federation
7		31,833,188	6,166,432	5,365,216	3,794,810	3,098,091	2,635,252	2,065,355
8	<i>Import Country</i>							
9	Saudi Arabia	10,546,312	802,915	1,358,121	2,285,412	1,484,296	1,585,846	1,409,963
10	China	2,335,158	133,294	1,759,219	63,551			
11	Belgium	1,968,991	1,749,578			79,427		
12	Netherlands	1,955,489	819,890		24	739,511	290	
13	Japan	1,323,970		884,421		140	49,478	
14	Germany	1,128,887	445,804		1			3
15	Iran	962,220	76,500		41,768	61,950	247,839	262,548
16	Tunisia	821,325	239,300		105,069	51,125	54,596	27,489
17	Libya	743,574	28,488			859	249,368	182,725
18	Jordan	722,872	51,585	52,500	197,691		103,392	6,533
19	United Arab Emirates	673,908	24,445	289,838	107,474	3	27,742	8,495
20	Special Categories	650,937		650,937				
21	Italy	637,305	361,463			91,647		
22	Algeria	514,798	175,665		77,631	132,592	25,055	
23	Kuwait	436,777	38,500	155,921	101,992		104,456	
24	USA	389,968			2,024	2		11
25	Syria	379,204	182,108			38,297	29,038	24,208
26	Brazil	368,451	42,915		325,536			
27	Spain	312,958	176,463			48,280		
28	Israel	301,255	9,124				1,659	
29	Russian Federation	292,803	194			176	85	
30	Morocco	286,429	139,541		25,903	3,413	64,041	3,988
31	Uruguay	277,476	75,416	31,652	137,449	7		
32	Turkey	256,810	149,404			49,936	20,609	29,902
33	Colombia	254,577		24,000	173,200			
34	Ireland	253,488	88,105			10,021		
35	Portugal	242,992	67,606			4,105		
36	Romania	222,758	3,363			22,729	7	
37	Austria	200,806	4,505			89,905		
38	United Kingdom	194,456	8,533			40,342	1,488	
39	Cyprus	161,362	74,831				6,404	14,865
40	Poland	153,199	73			15,564		
41	Greece	103,767	26,666			30,438	2,224	8,262
42	Denmark	101,593	55			43,599		
43	Peru	98,848	15,989		56,971			

# Dry Cargo Trends 2014

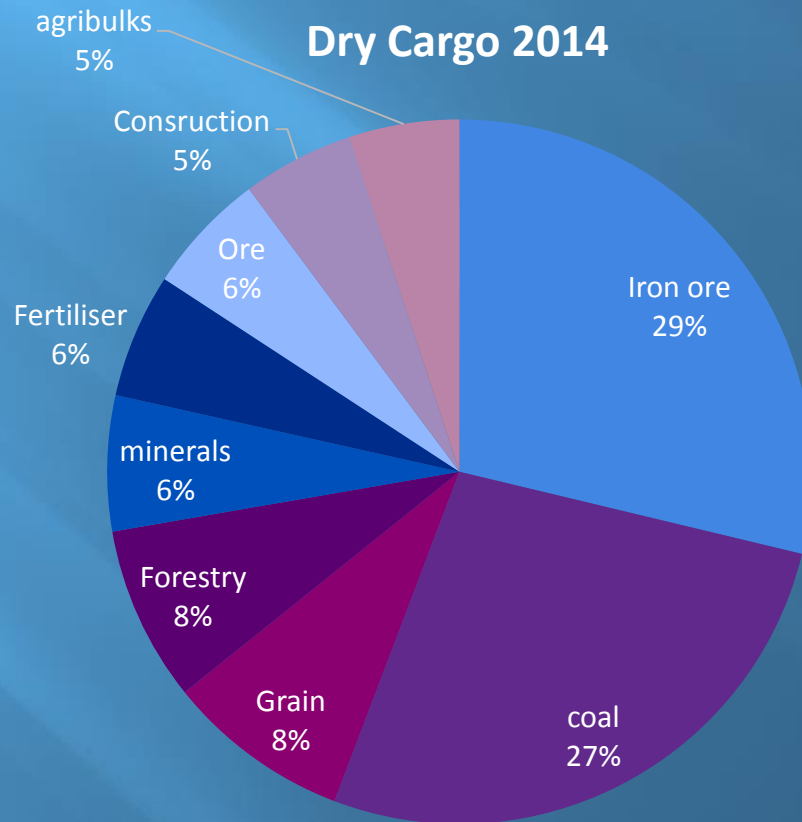


# Demand Changes

## Dry Cargo Growth

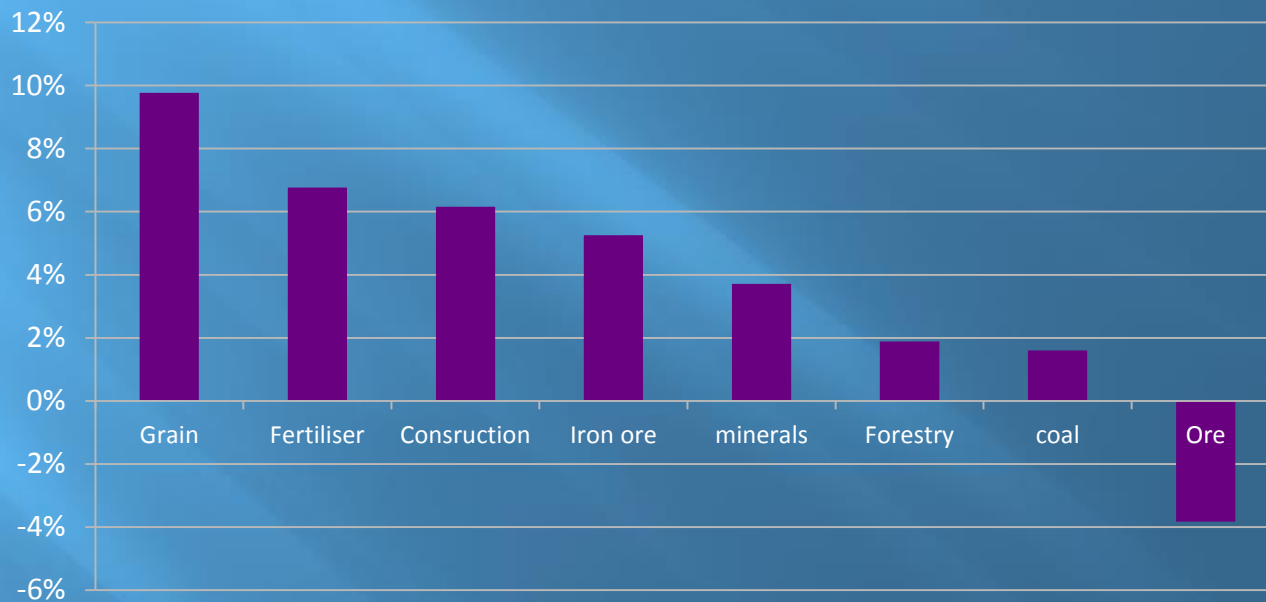


# Dry Cargo Groups



# Cargo Growth by Commodity

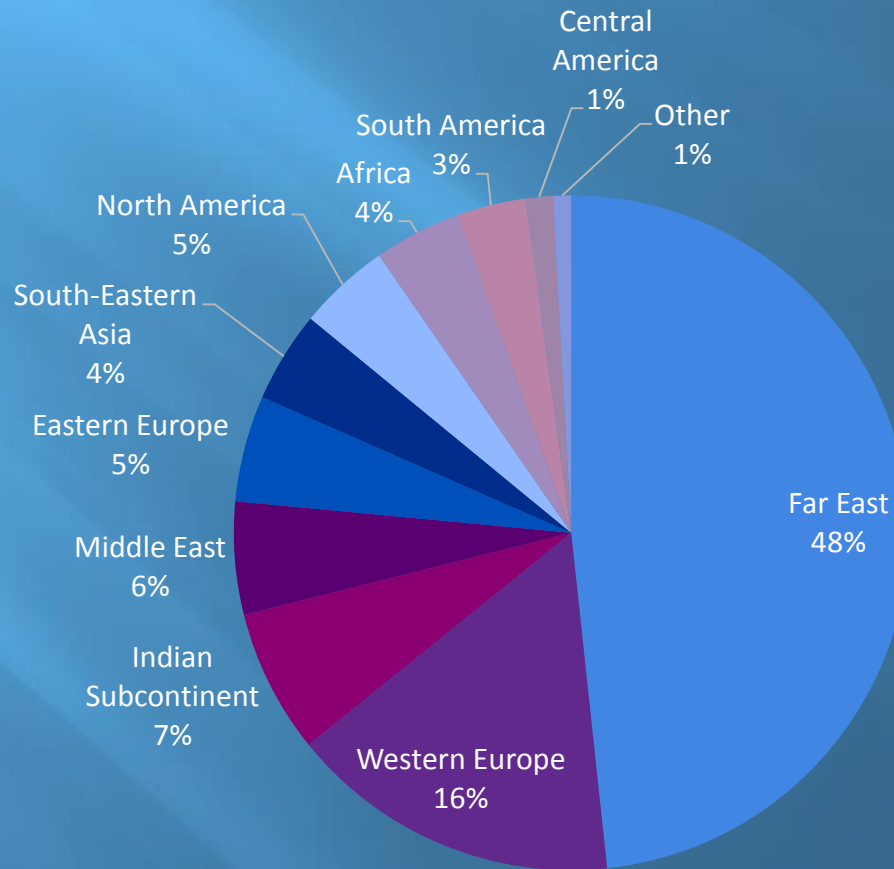
## 2014 Dry Cargo Growth





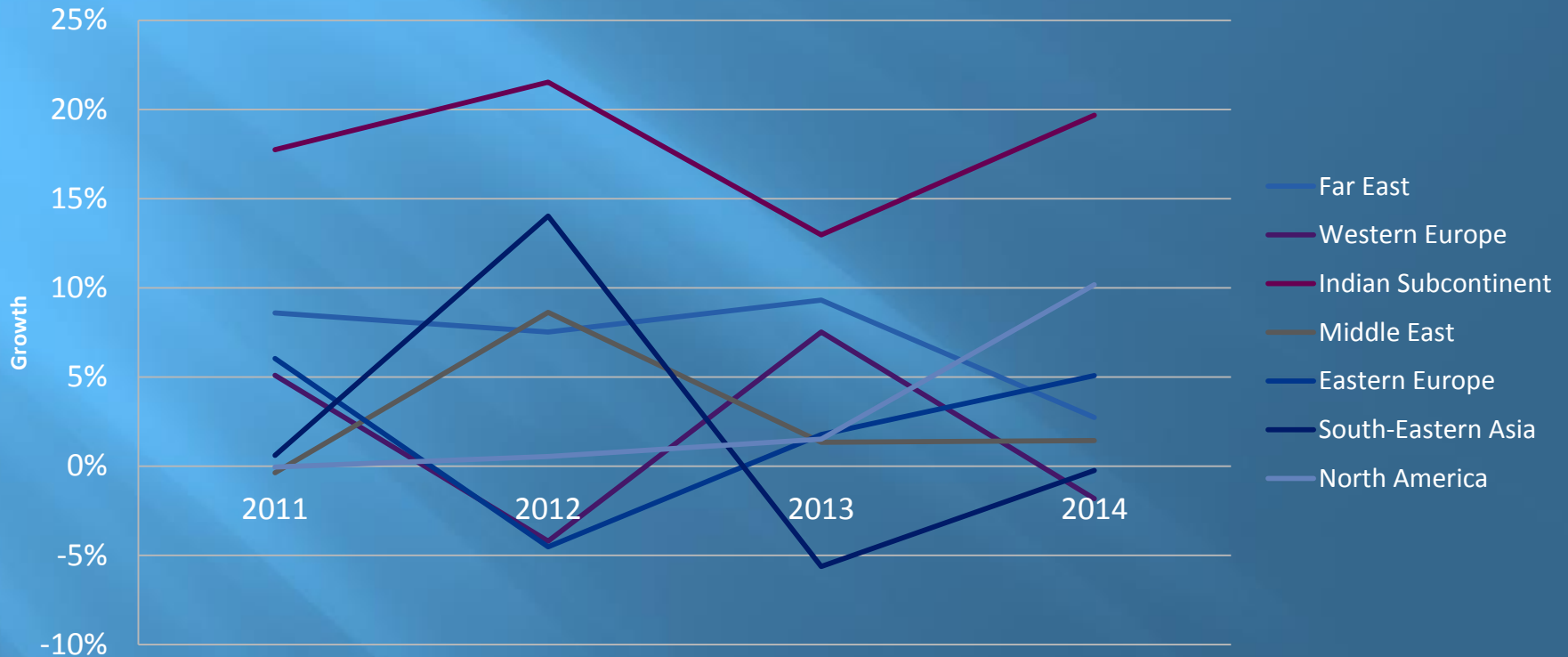
# Regional Cargo Demand

## 2014 Dry Cargo Demand



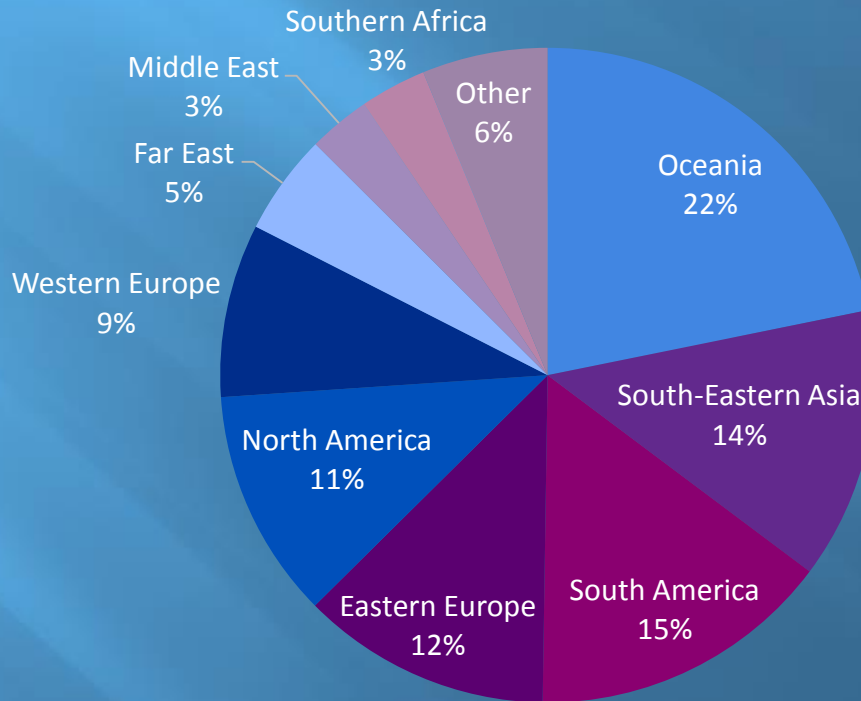
# Regional Cargo Demand Over Time

## Regional Development



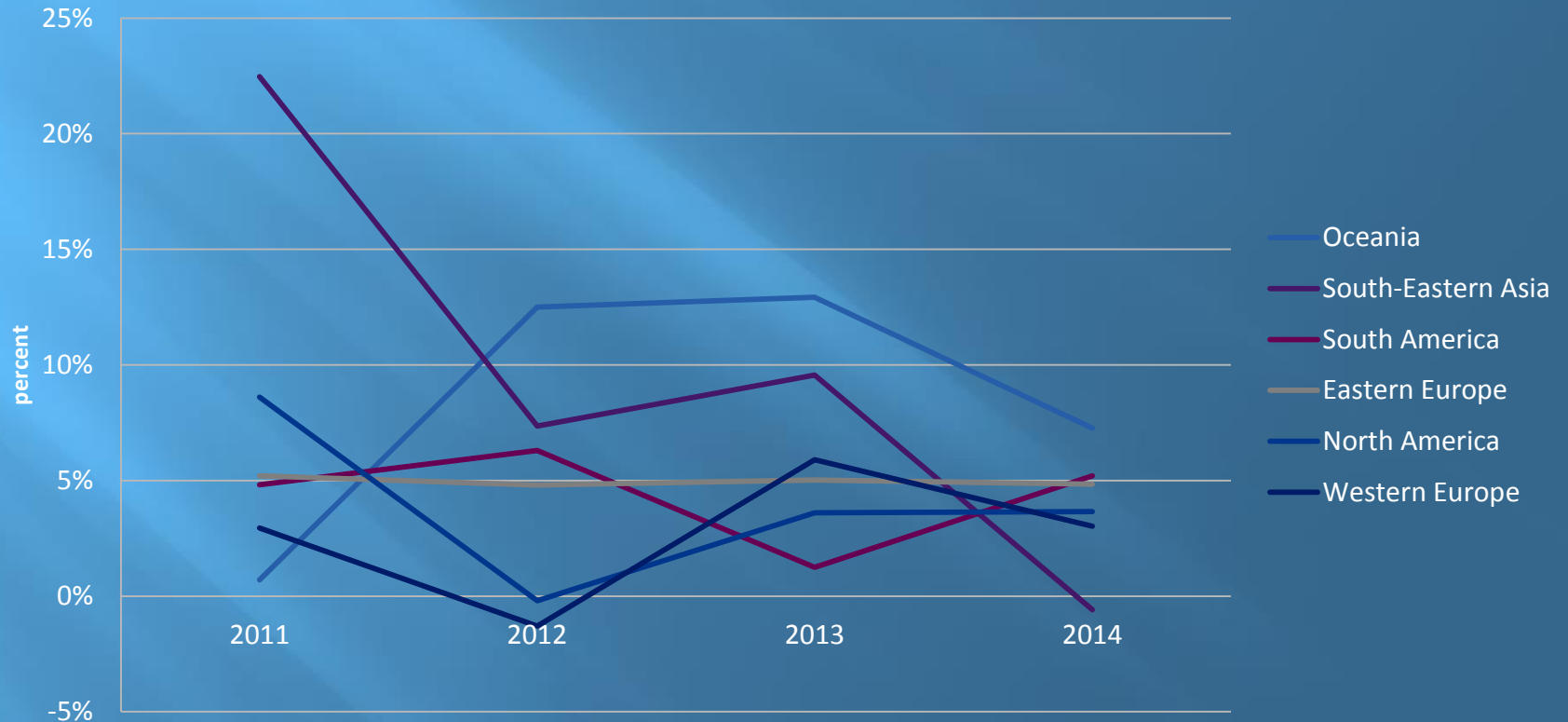
# Regional Cargo Supply

## Dry Cargo Loading 2014



# Regional Loading Over Time

## Regional Loading Development



# Forestry Overview

	2009	2010	2011	2012	2013	2014
hardwood chips	16,436,773	21,836,500	23,286,533	24,861,479	24,337,830	26,027,742
softwood chips	9,714,958	11,041,459	11,675,310	12,568,692	12,293,102	11,622,903
wood fuel	41,940,055	51,689,980	56,245,165	57,262,221	62,495,996	65,154,908
	<b>68,091,787</b>	<b>84,567,939</b>	<b>91,207,008</b>	<b>94,692,392</b>	<b>99,126,928</b>	<b>102,805,553</b>
		24%	8%	4%	5%	4%
Pulp	<b>45,063,145</b>	<b>46,872,940</b>	<b>49,381,624</b>	<b>50,804,294</b>	<b>53,382,675</b>	<b>55,510,218</b>
		4%	5%	3%	5%	4%
wood in rough	78,897,231	98,358,074	105,451,129	105,917,408	119,255,952	125,796,539
wood sawn	43,172,871	59,677,414	66,369,365	61,593,232	69,174,369	63,530,882
		<b>158,035,488</b>	<b>171,820,495</b>	<b>167,510,640</b>	<b>188,430,321</b>	<b>189,327,420</b>
		29%	9%	-3%	12%	0%

# Summary

- Dry Cargo Trade has declined in 2014 mainly due to policy changes in China and a weak world economy.
- Grains, fertilizers and construction performed well while ores, minerals and forestry underperformed.
- China continues to dominate dry cargo demand, but watch out for the continued strong growth in the Indian Sub-continent.
- Dry cargo demand in South East Asia and Middle has been slow in 2014 but it is expected to be stronger in 2015.

# Are you still awake?!



# Things to think about

- 1) How are we going to **improve our understanding** of shipping trends.
- 2) What **new metrics** should we be chasing?
- 3) How are we going to increase **transparency**?
- 4) What **cargo series** are becoming more relevant?



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