



Prospects for the minerals dry bulk market in 2023 and beyond

25-26 October 2023

Who we are

Drewry is the leading international provider of research and consulting services to the maritime and shipping industry with unrivalled experience and expertise across all market sectors from containers and ports to tankers and dry bulk.

From our origins in 1970 London to a 21st century maritime and shipping consultancy, **Drewry** has established itself as one of the most widely used and respected sources of impartial market insight and industry analysis. This in-depth understanding and objectivity provides our clients with the actionable advice and recommendations they need to achieve their ambitions and stay ahead of the market.

We provide our services through four business units: Drewry Maritime Advisors supporting the needs of shipping and financial institutions; Drewry Supply Chain Advisors providing seafreight procurement support to retailers and manufacturers; Drewry Maritime Research publishing market-leading research on every key maritime sector; and Drewry Maritime Financial Research delivering a truly independent equity and credit research service on companies operating in the industry.



About Drewry Maritime Advisors

While research is in our DNA, we do not stop there. We are passionate about applying this insight to provide actionable, practical and timely advice. The combination of understanding and expertise in the markets we serve allows our clients, whether shippers, carriers and port operators, banks, investors and financial intermediaries, to make the right commercial decisions at the right time.

Our team of Maritime Advisors offer a wealth of experience across the maritime sectors and lead the industry in their respective areas of specialisation. They include a mix of industry veterans and operational, financial and technical specialists with extensive project-based advisory experience.

1 IMPARTIAL

We understand our clients' need for sound, **evidence-based, independent** advice. Drewry Maritime Advisors has a reputation for pertinent, rigorous, and objective analysis backed by deep experience of the industry.

2 THOROUGH

Recognition as a **leading authority** on maritime economics, with an ever-growing international reputation for the thoroughness and reliability of its work, and the integrity of its client relationships.

3 PRACTICAL

Our advisory team contains senior executives who have wealth of **hands-on personal experience** of all aspects of the maritime sector and whose people work on ports and related assignments every day, combining practical experience with strategic thought and a detailed knowledge of global port markets

Our four Business Units

Maritime Research



Our research provides the robust analysis and balanced opinion those within shipping, finance and logistics need to make informed business decisions.

The range of titles and reports we publish keep our clients up to date on every key maritime sector, from dry bulk to chemicals and from LPG to ferries, with detailed analysis and insightful commentary on past, present and future sector performance.

Maritime Advisors



Our Maritime Advisors offer a wealth of experience across the maritime sectors and lead the industry in their respective areas of specialisation. Our sector expertise covers; ports, bulk shipping, liner shipping, shipyards, ferry and RoRo, technical ship management.

Our combination of deep sector understanding, technical expertise and market leading insight enables us to be confident in our actions and ability to deliver the right results for our clients.

Supply Chain Advisors



We focus on advising users of international multi-modal transport services, taking our extensive understanding of the industry and applying it to all stages of the supply chain. Through our supply chain research catalogue and industry knowledge, we offer a range of procurement support services that empower importers and exporters, providing them with the tools, resources and tailored advice they need to more effectively manage their transport service provider and international supply chains.

Maritime Financial Research



Leveraging our extensive market knowledge and understanding, we have extended our portfolio to deliver a truly independent investment research and advisory service on companies operating within the maritime industry.

Authorised by the UK Financial Conduct Authority (FCA) to provide investment advice, we are uniquely positioned to provide a product that offers robust and unbiased analysis.



Key Trends

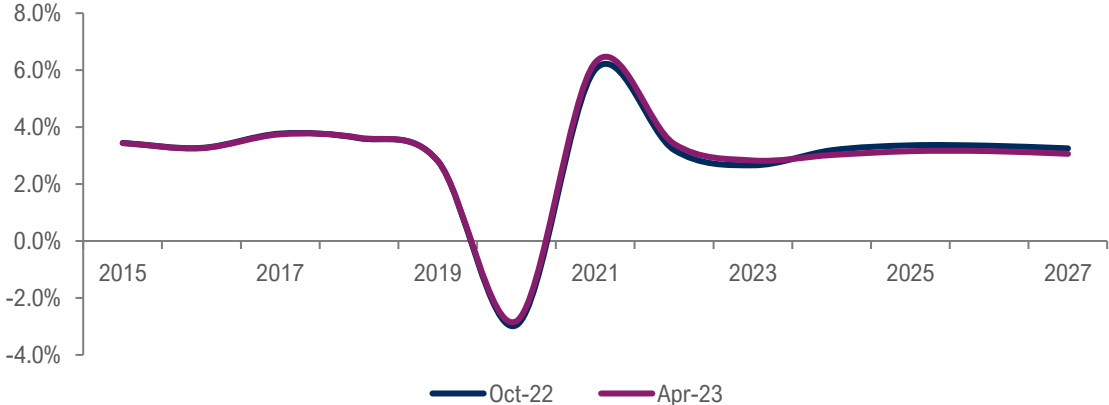
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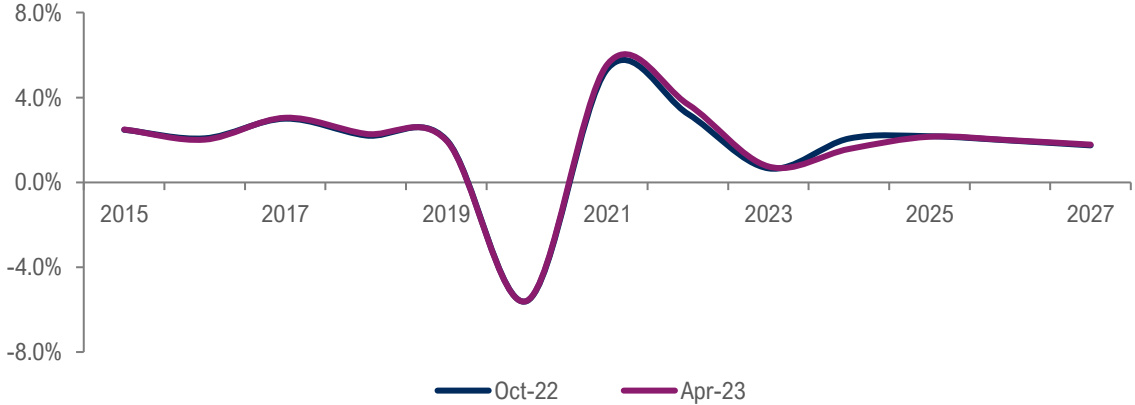
Global economy outlook

The IMF has revised its outlook for the major economies positively in the short term while it has revised its outlook in the long term, negatively, from its previous report.

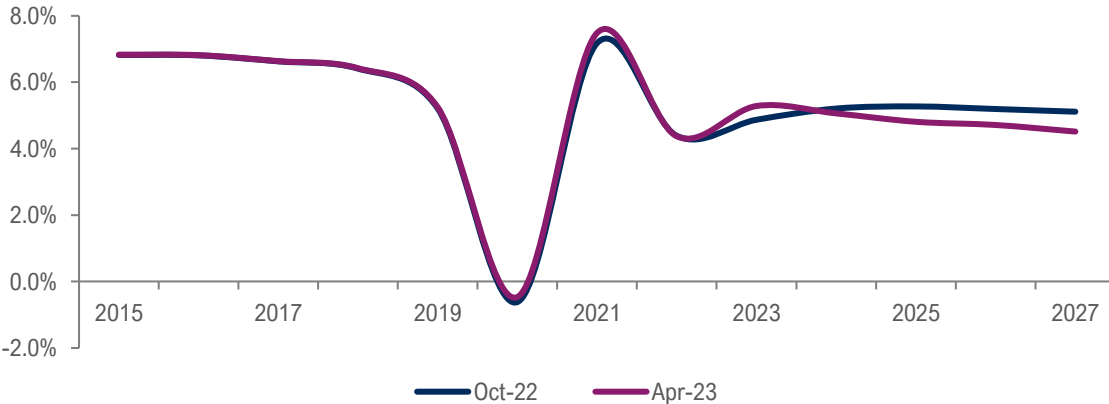
World's GDP growth



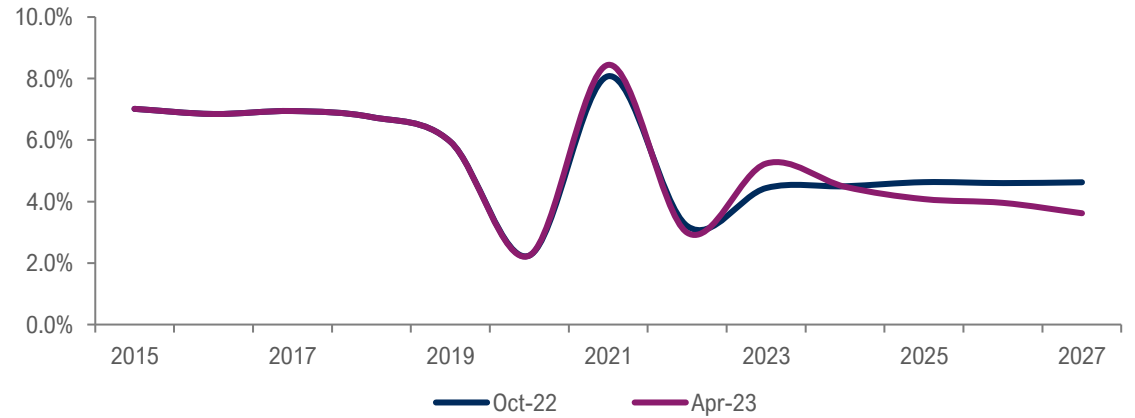
EU's GDP growth



Emerging and developing Asia's GDP growth

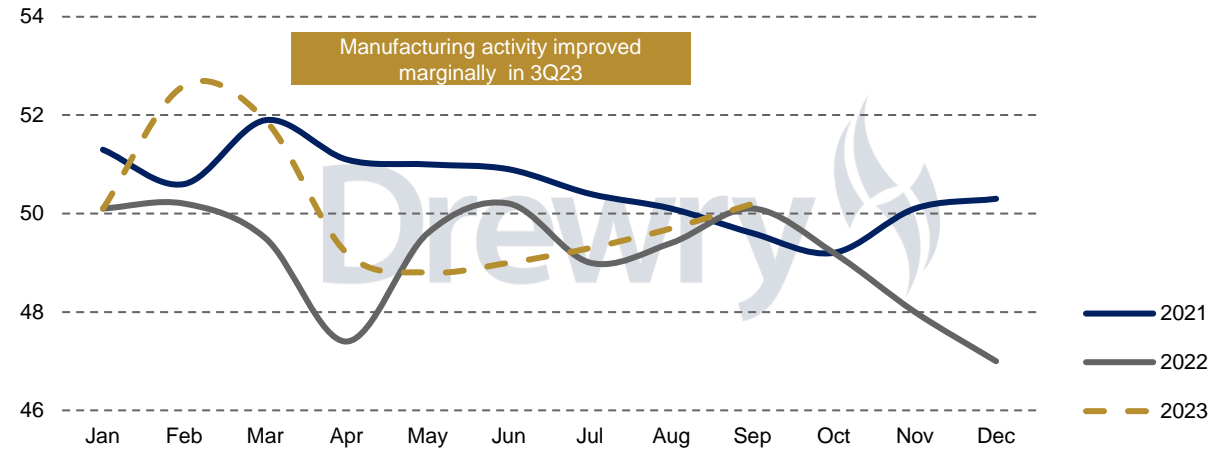


China's GDP growth

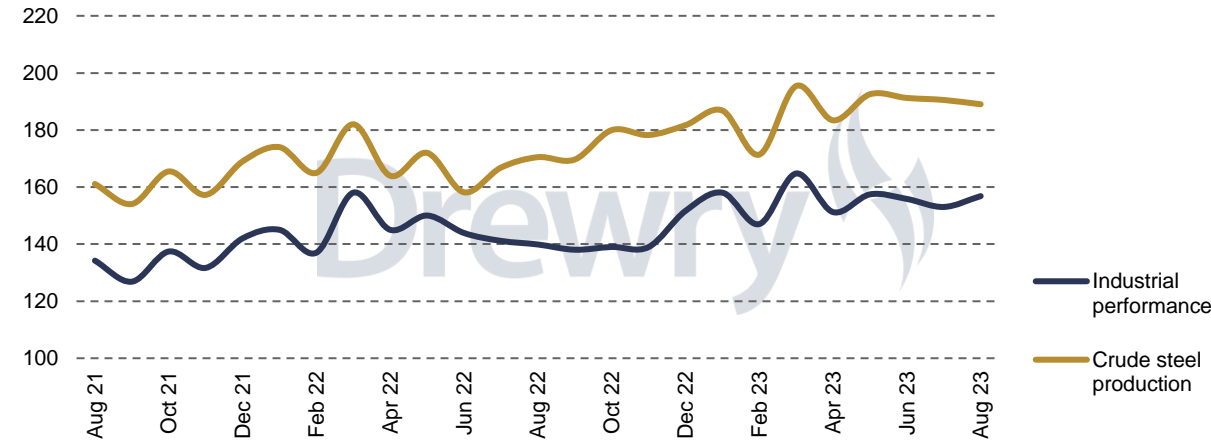


Investment and production

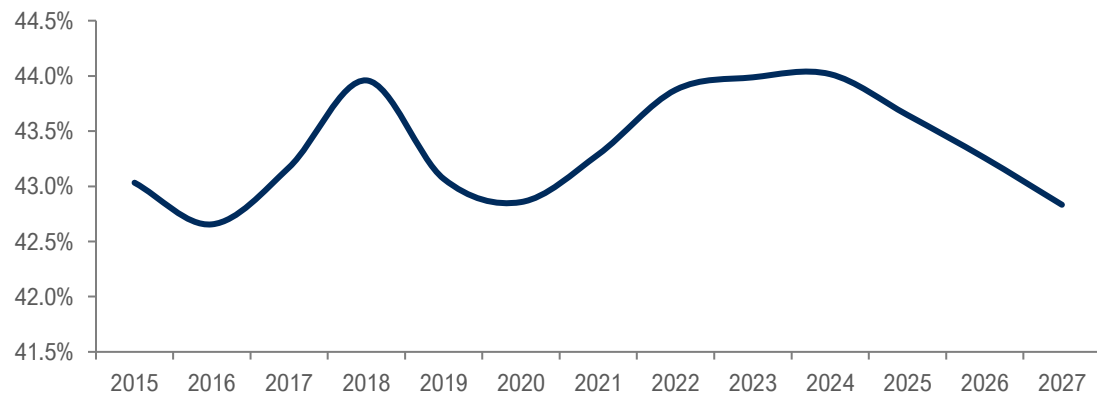
China's Manufacturing Purchasing Manager's Index



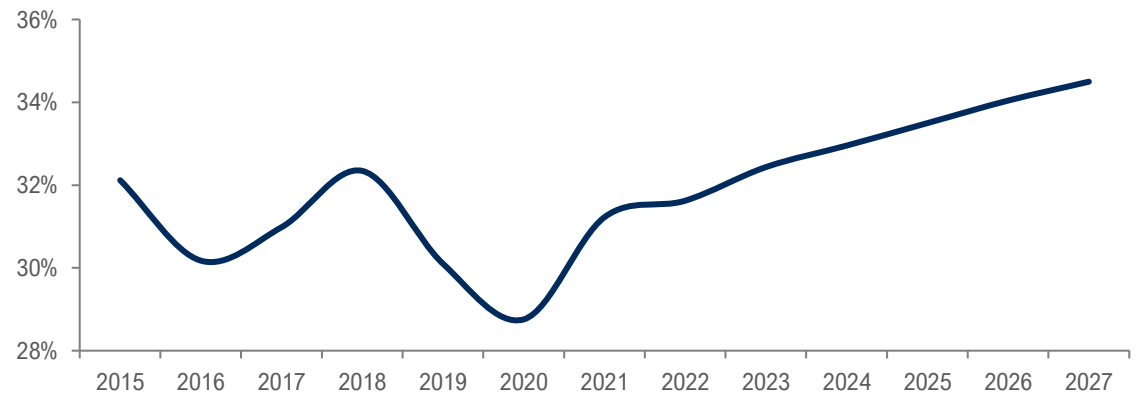
India's industrial performance index



China's investment as % of its GDP

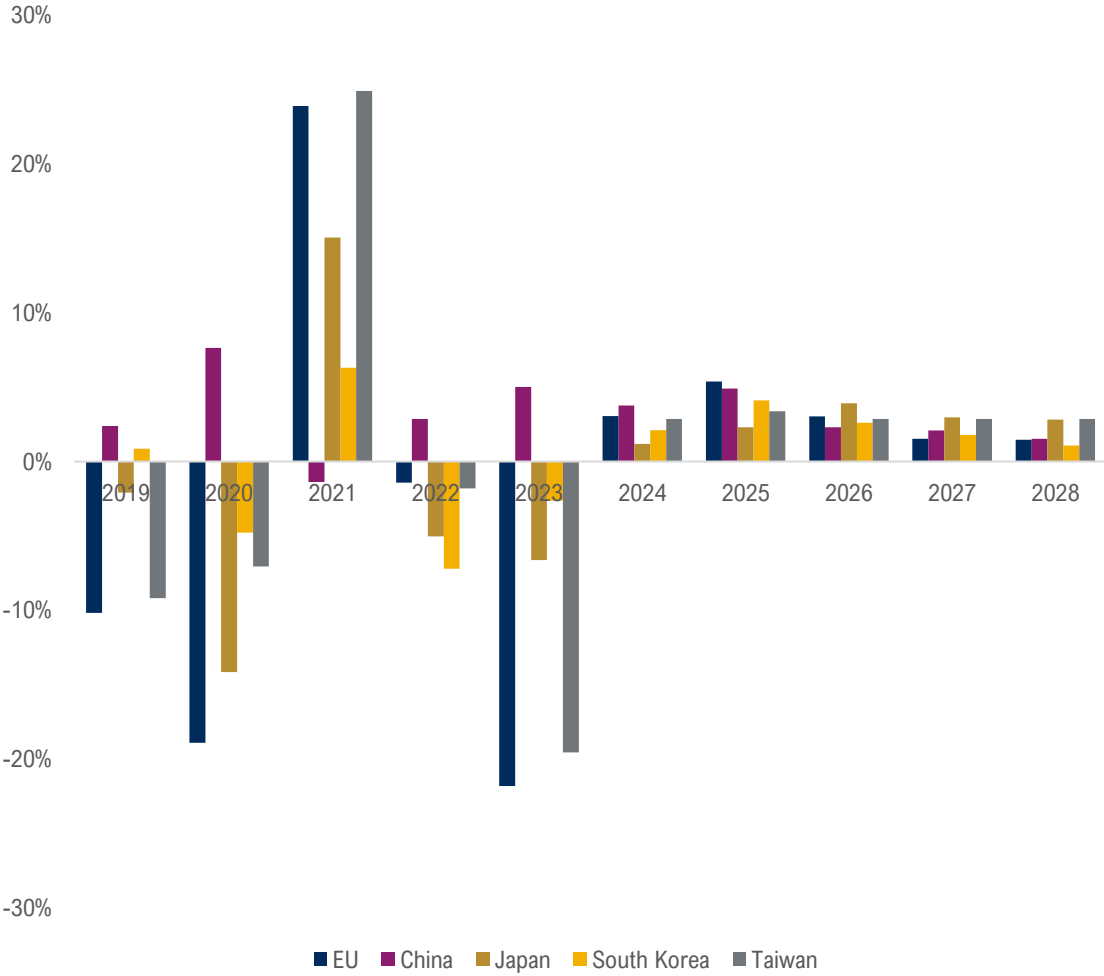


India's investment as % of its GDP

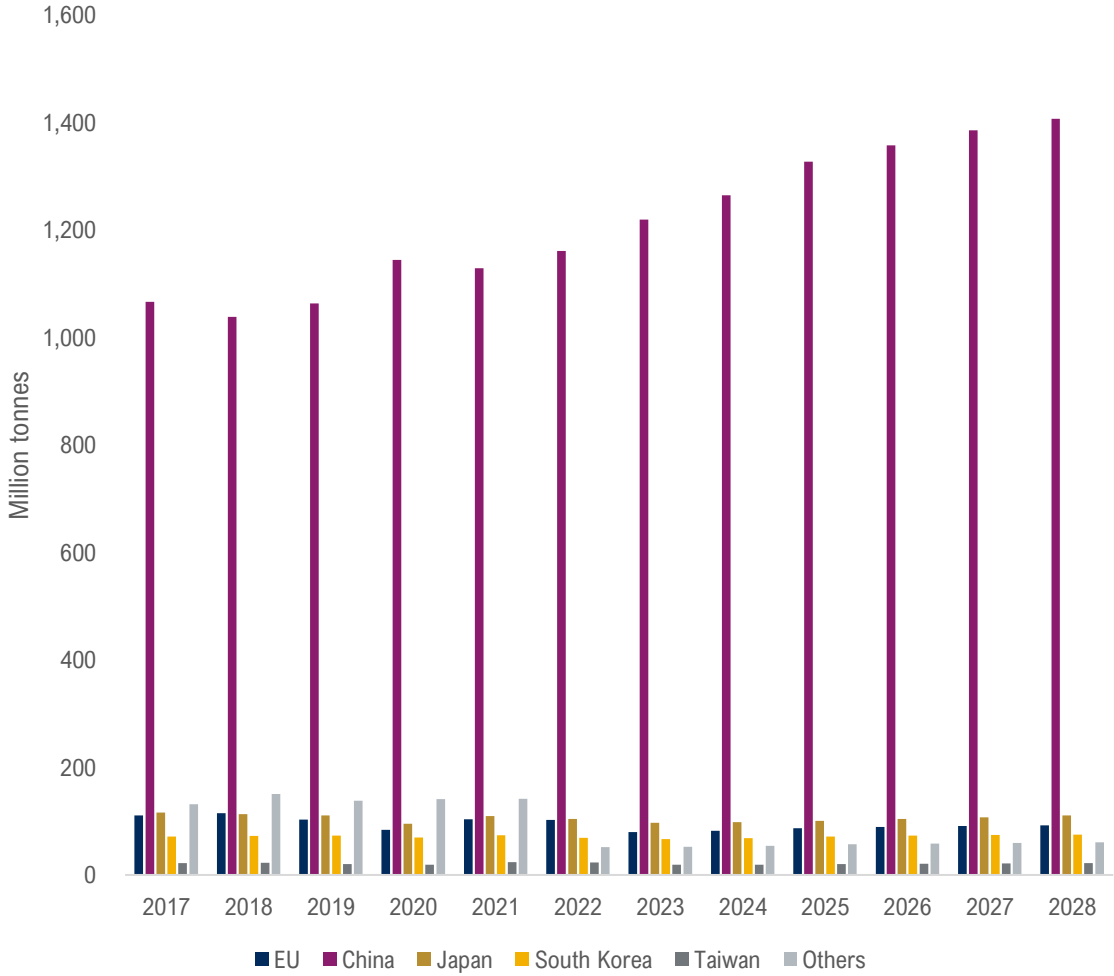


Iron ore

Iron ore trade growth



Iron ore trade



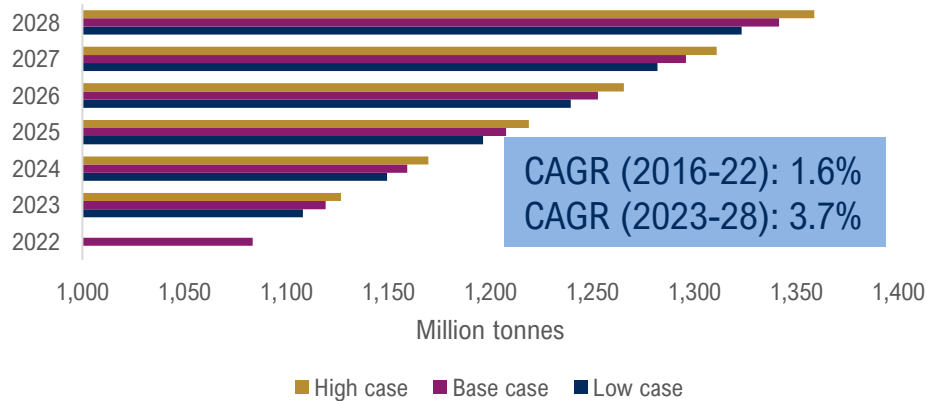
Minor bulk



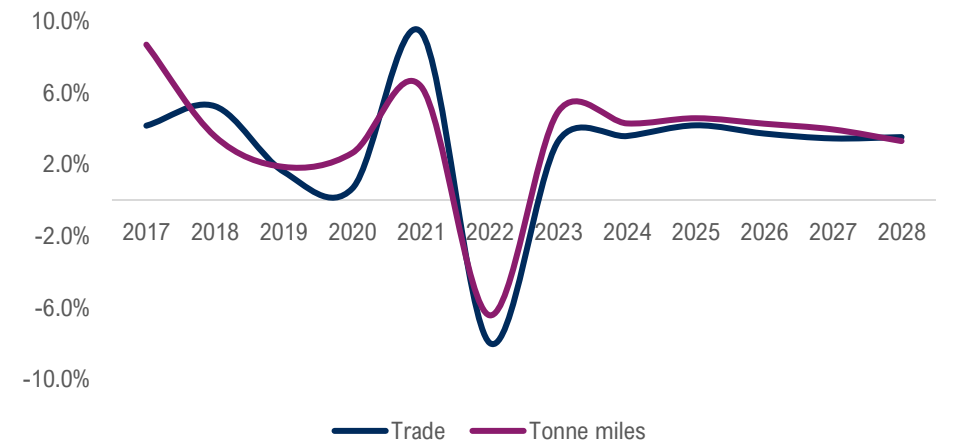
■ Iron ore ■ Coal ■ Grain ■ Minerals and other bulk

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Minerals and other dry bulk

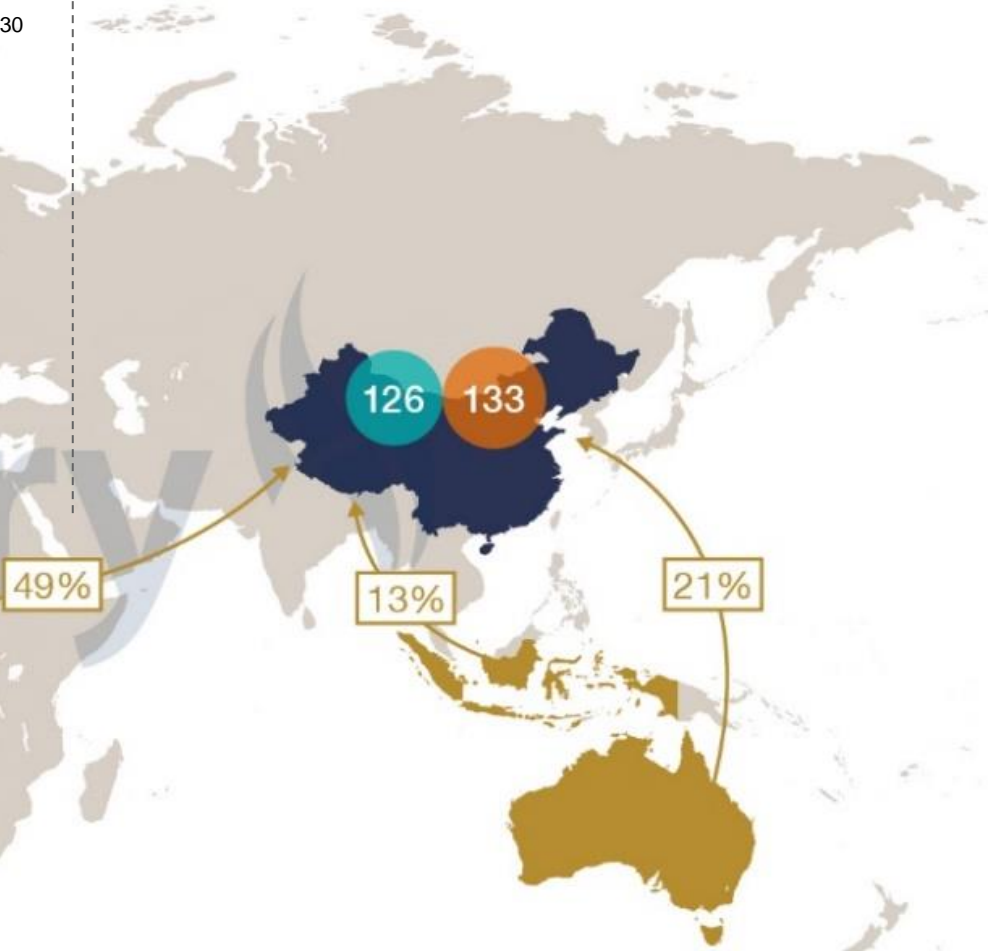
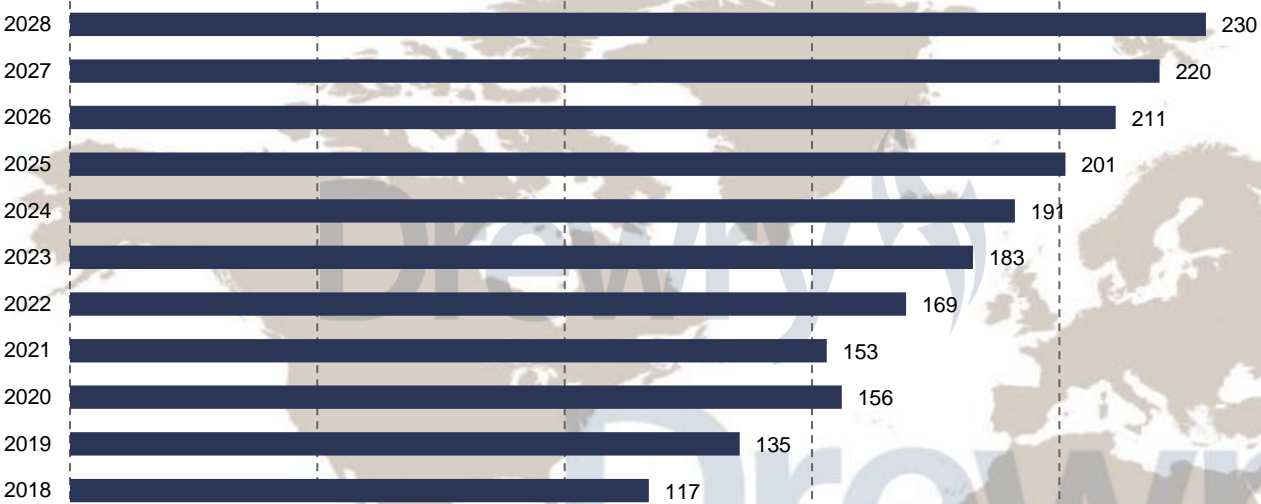


Shipping demand growth



Bauxite

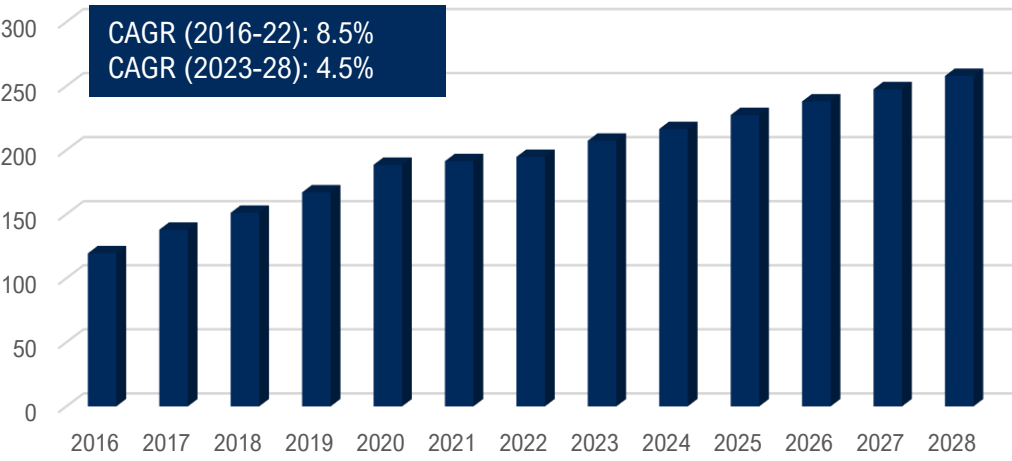
Global bauxite trade



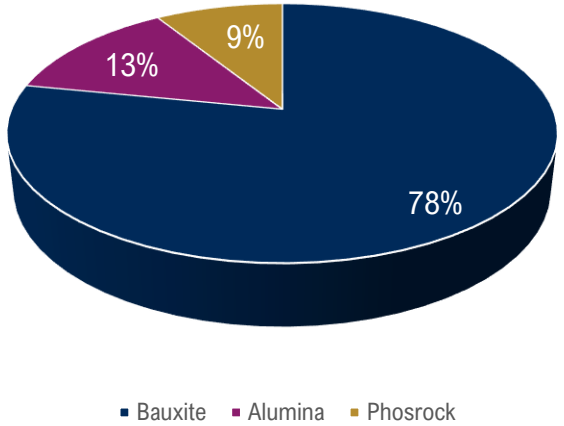
☐ Share in global trade 2022
● Imports 2022
● Imports 2023

Ores and minerals

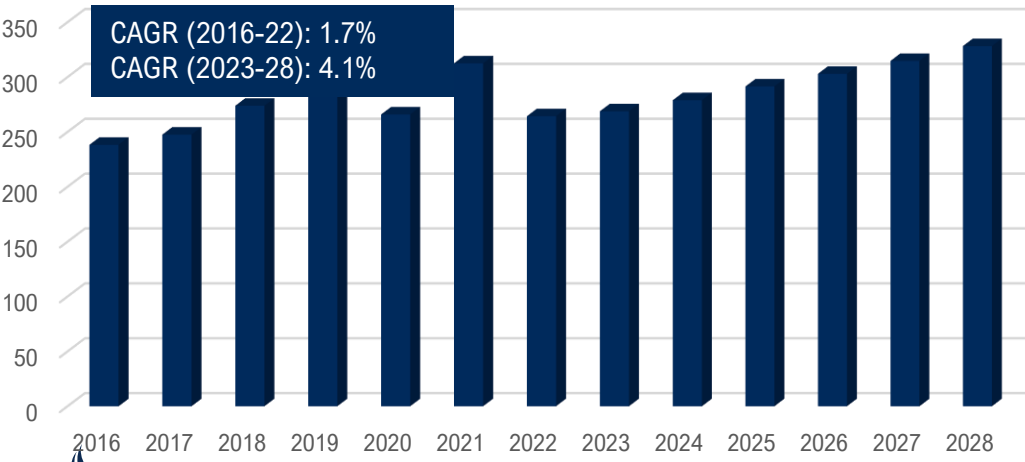
Major ores and minerals



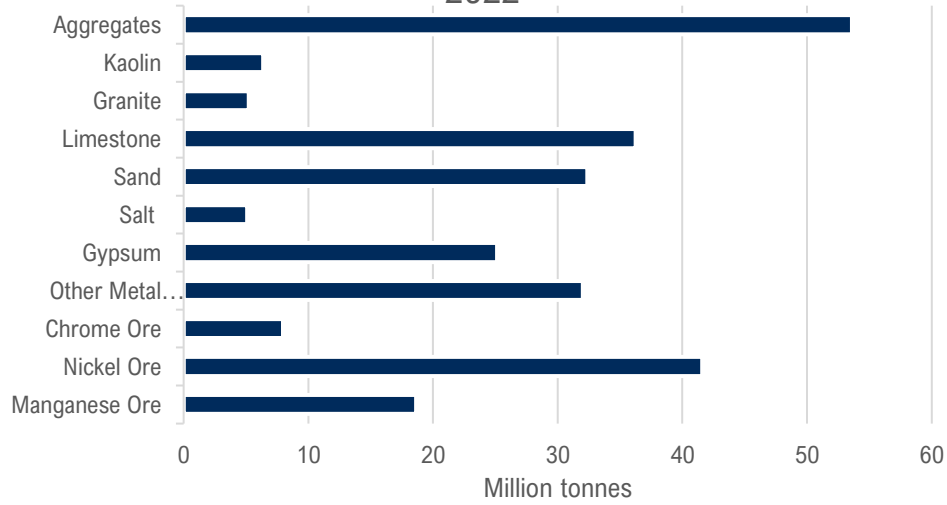
2022



Minor ores and minerals

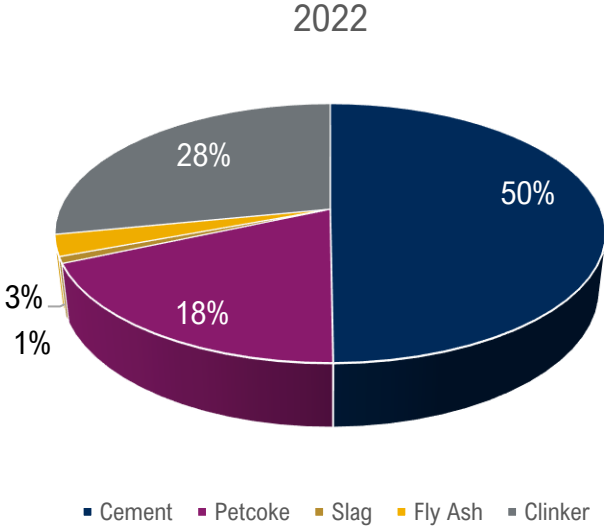
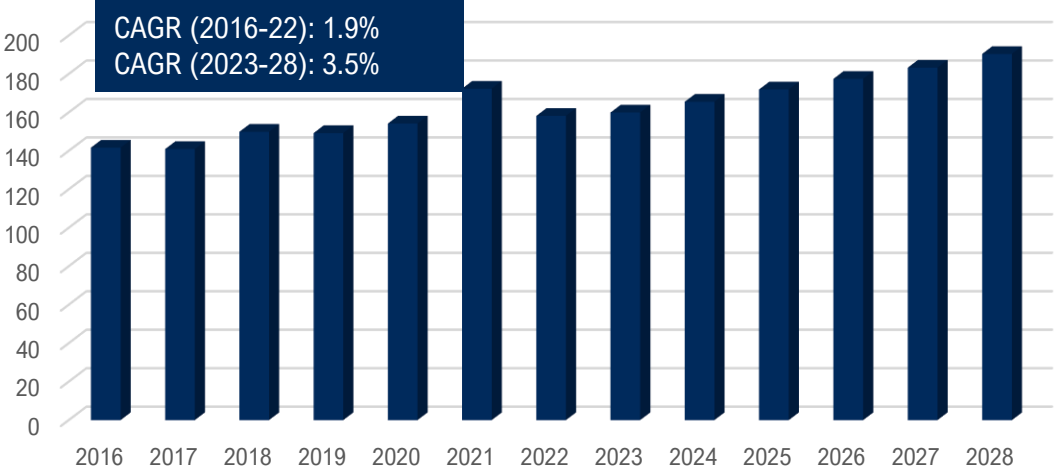


2022

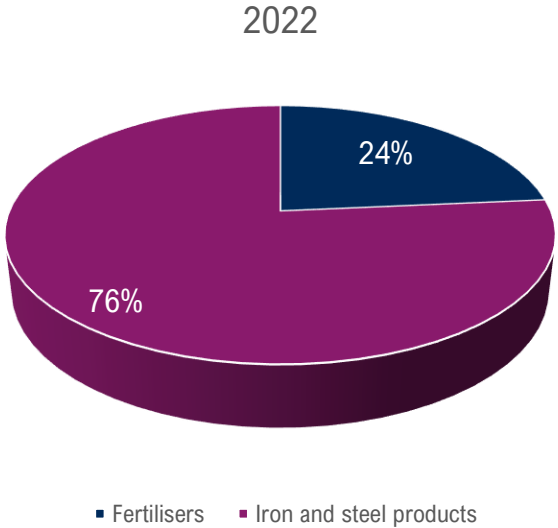
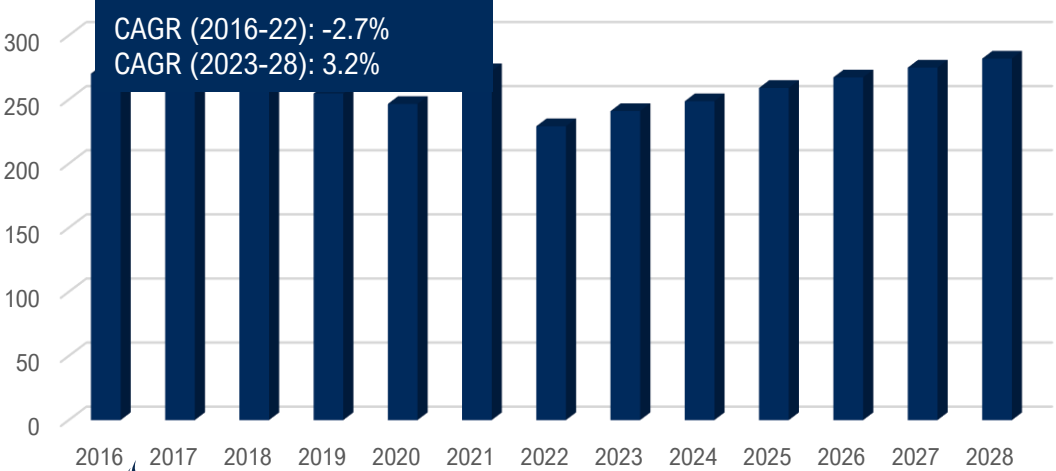


Other minerals

Manufactured products

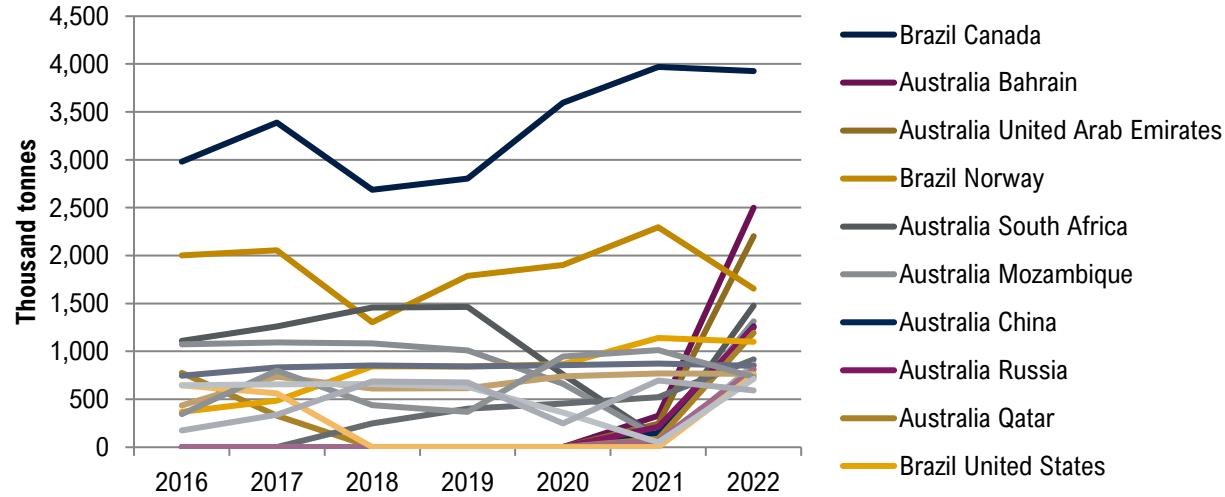


Other mineral products

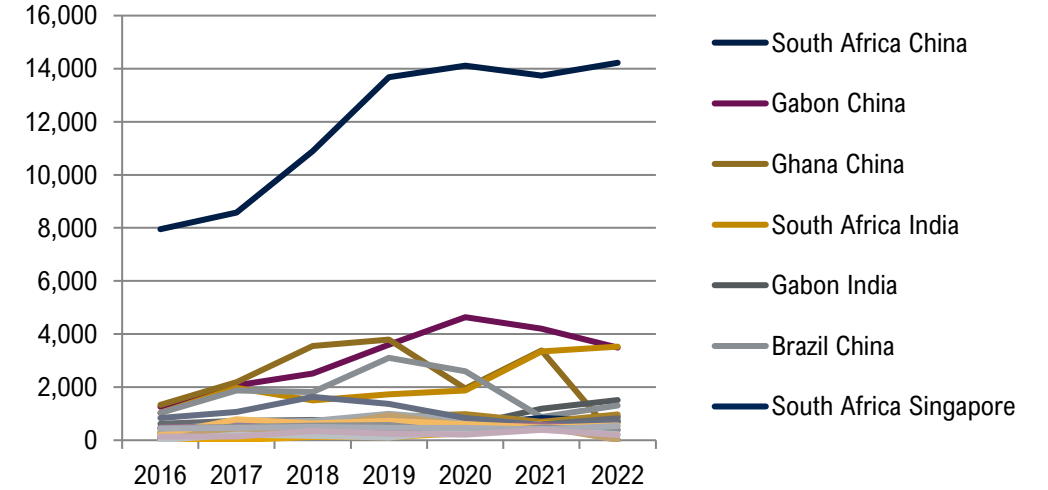


Key routes

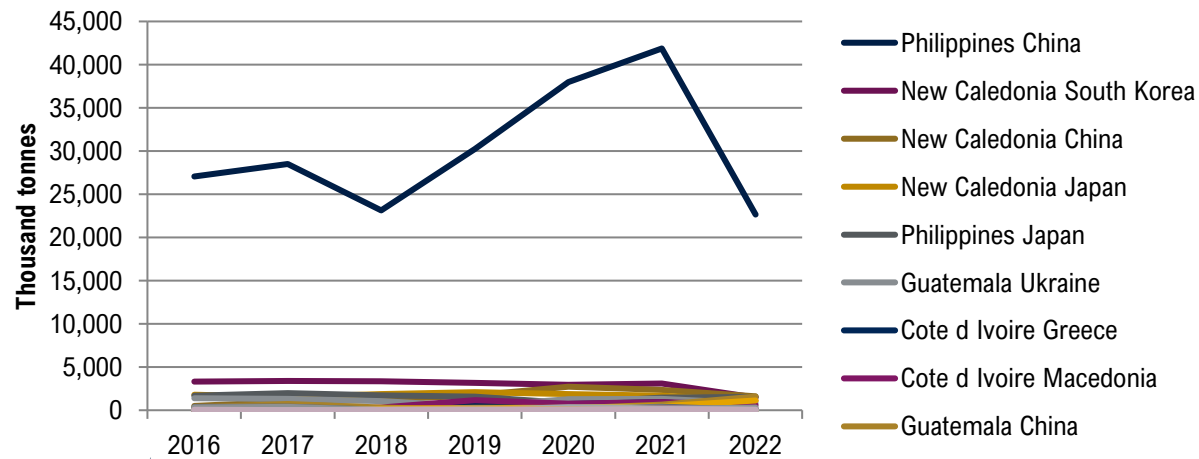
Alumina



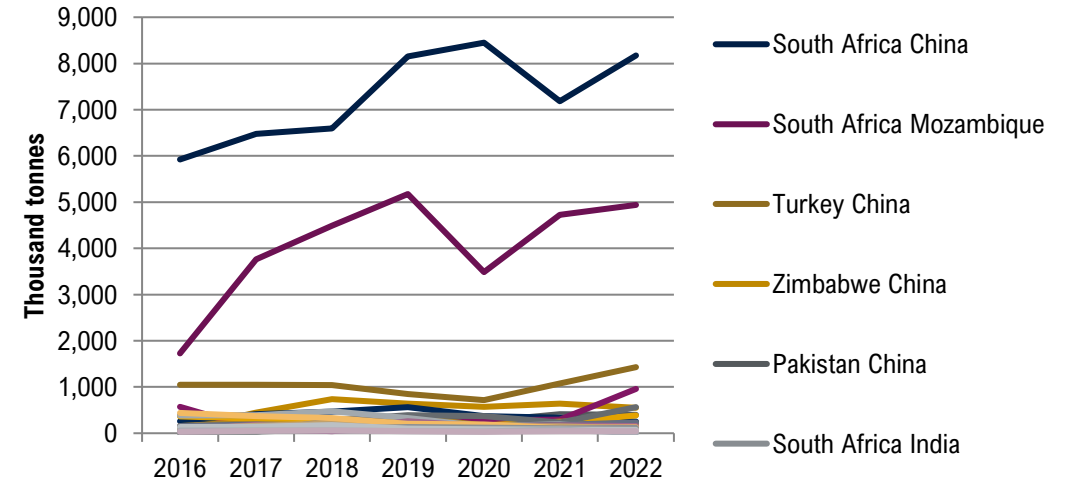
Manganese ore



Nickel ore

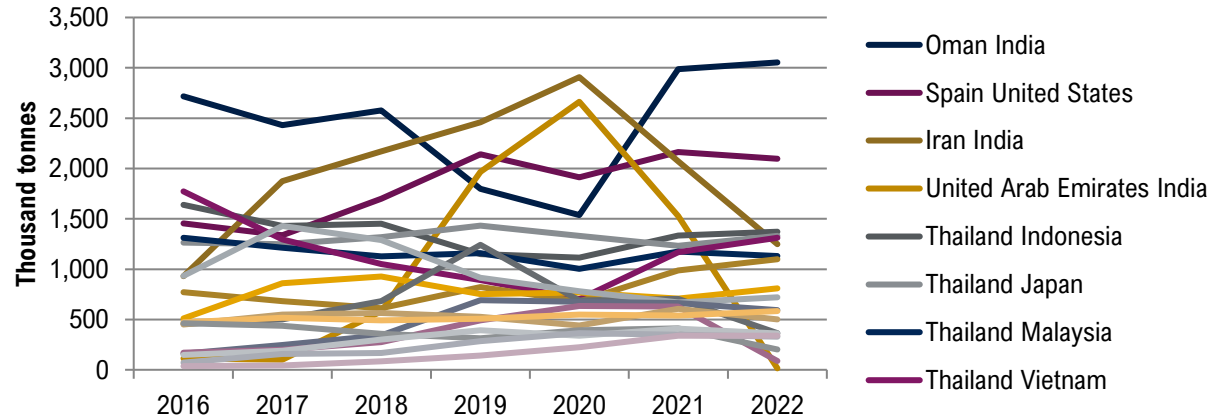


Chrome ore

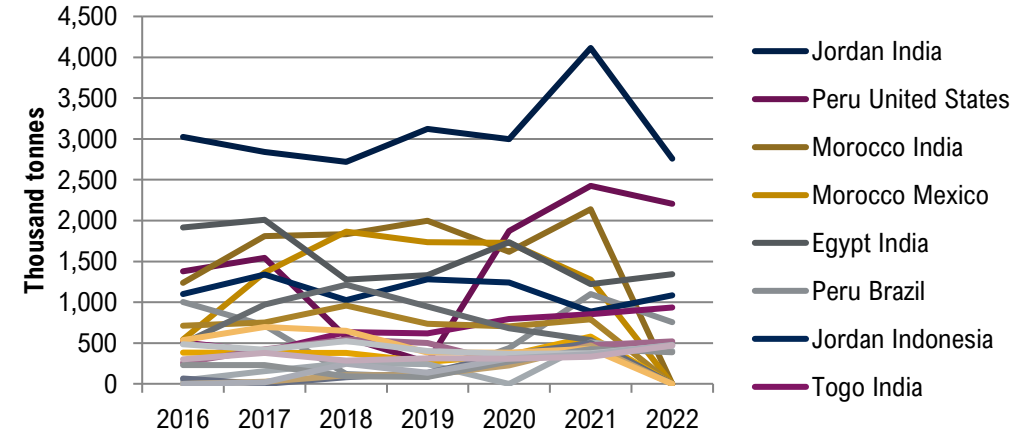


Key routes

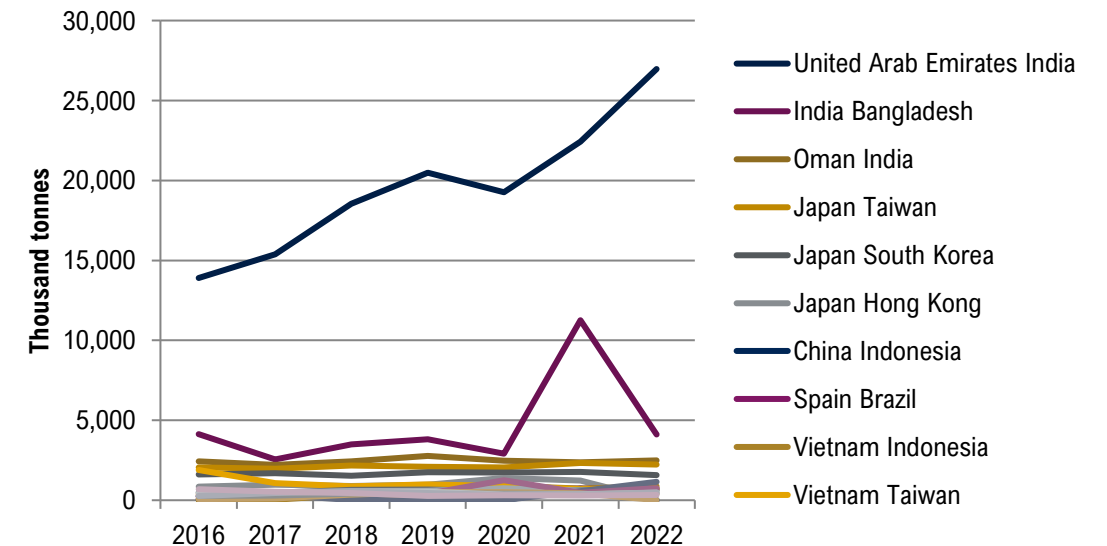
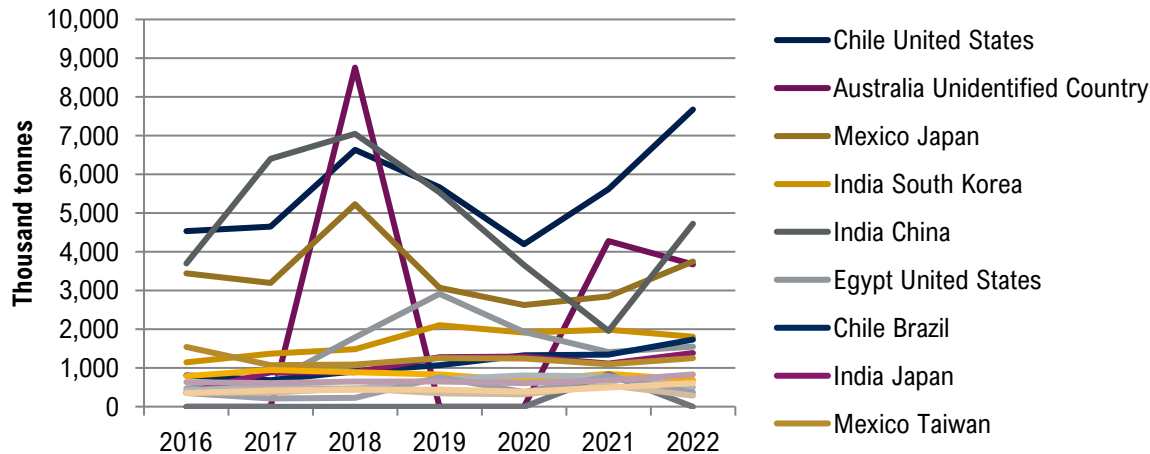
Gypsum



Rock Phosphate

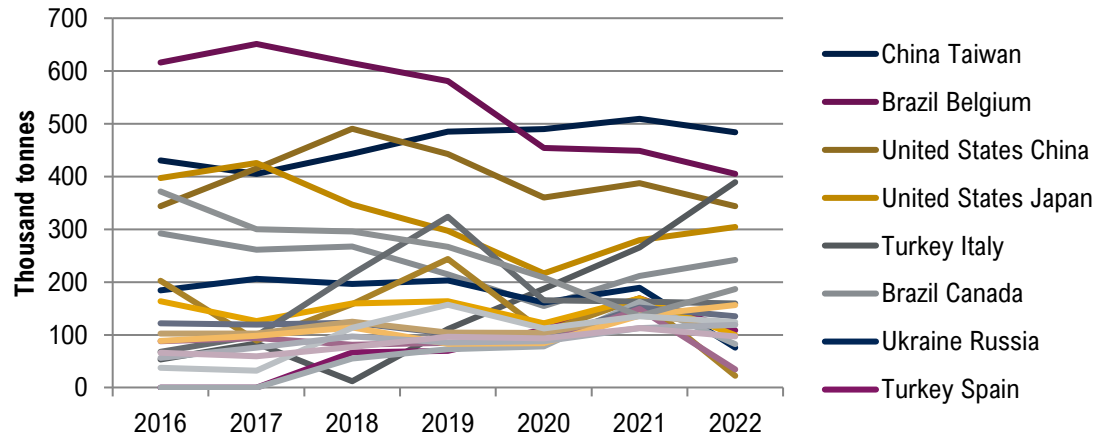


Salt

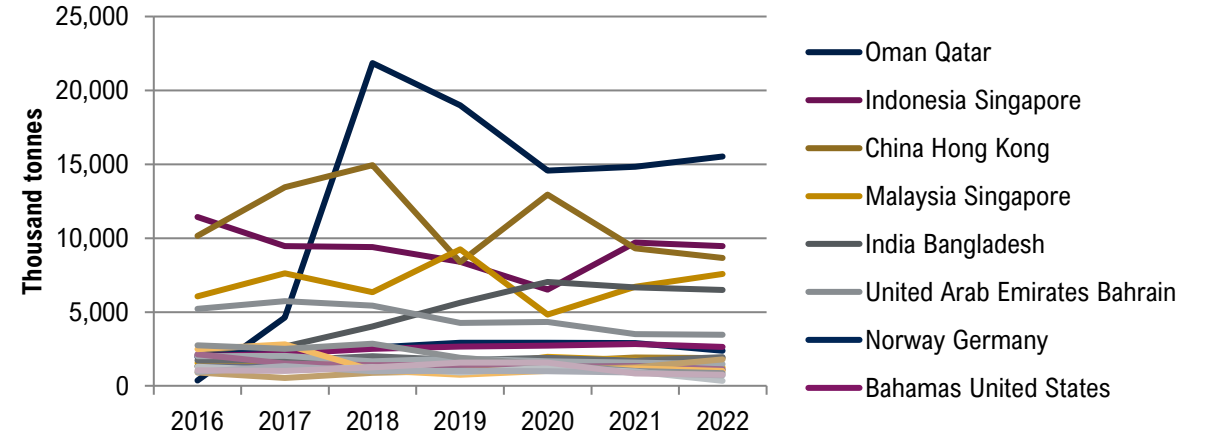


Key routes

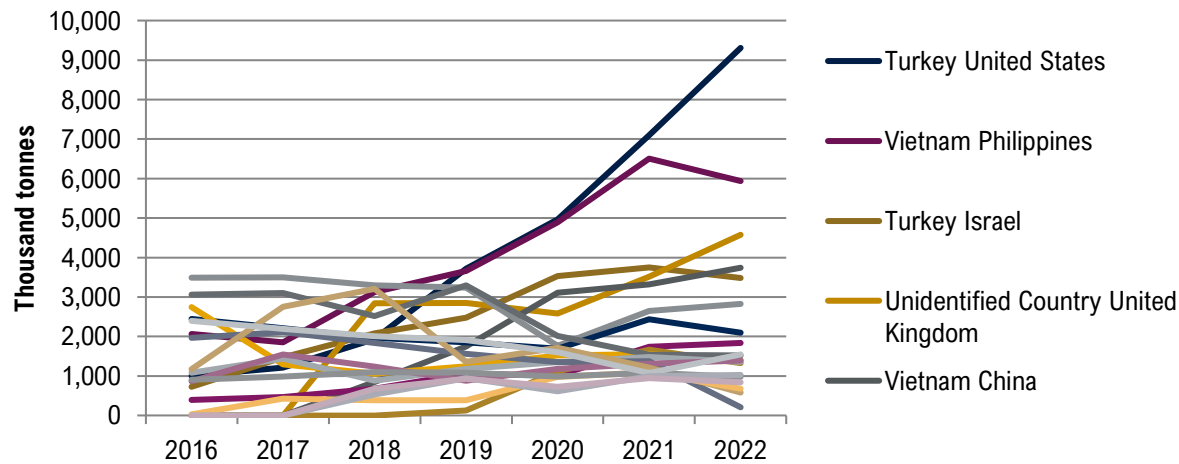
Kaolin



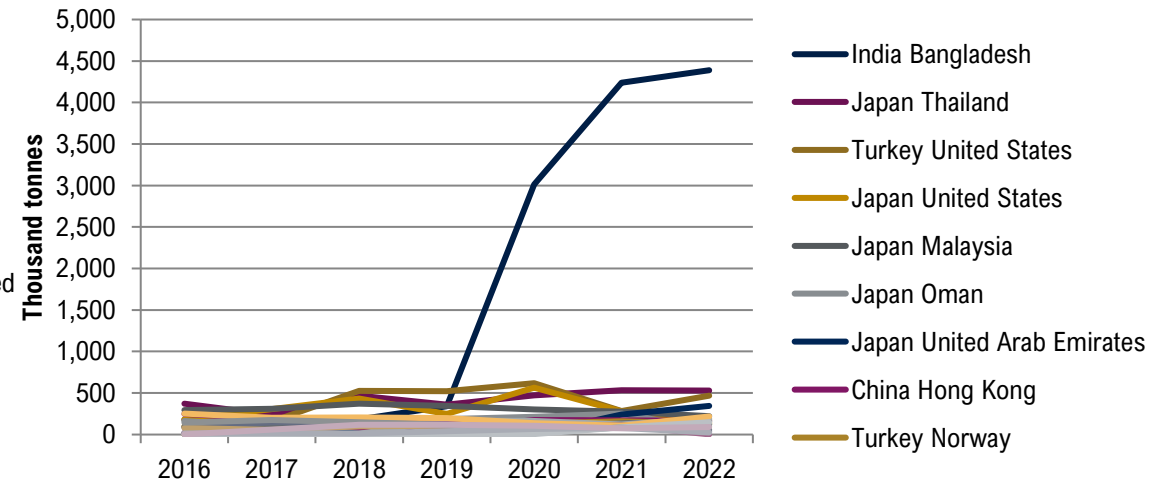
Aggregates



Cement



Fly Ash





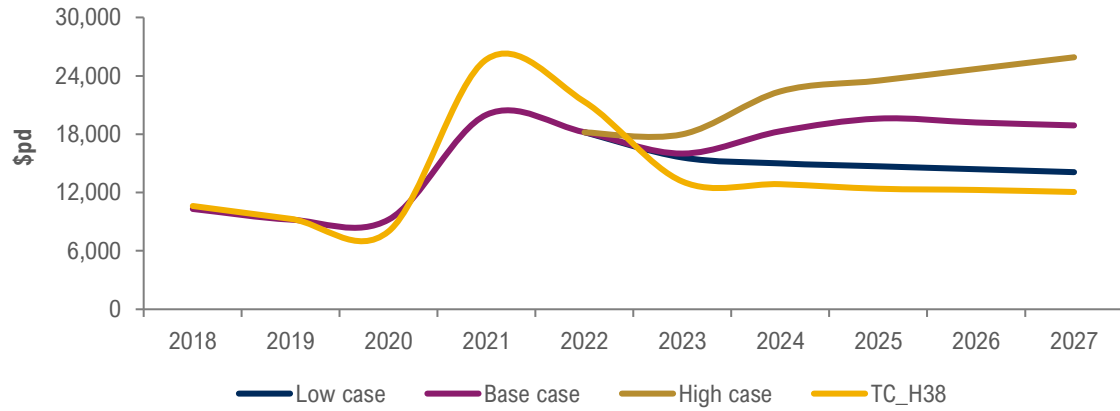
Rates forecast

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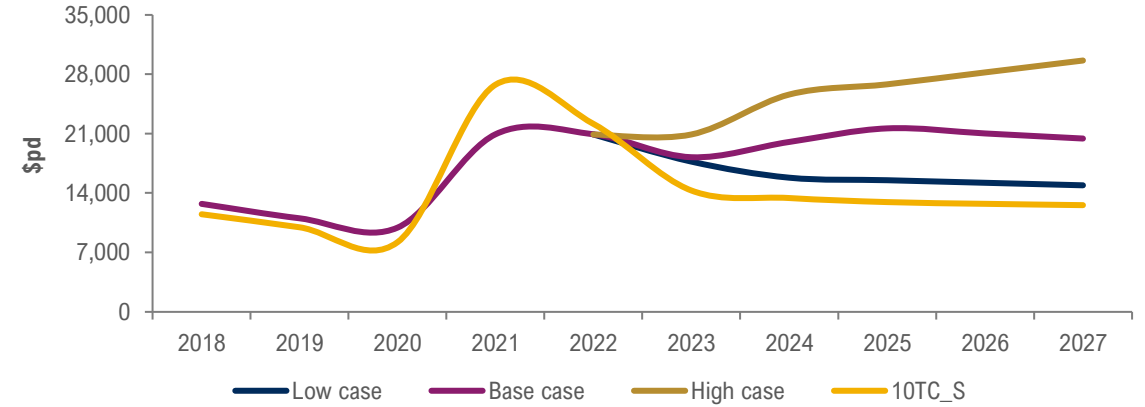


1-year TC rate forecast

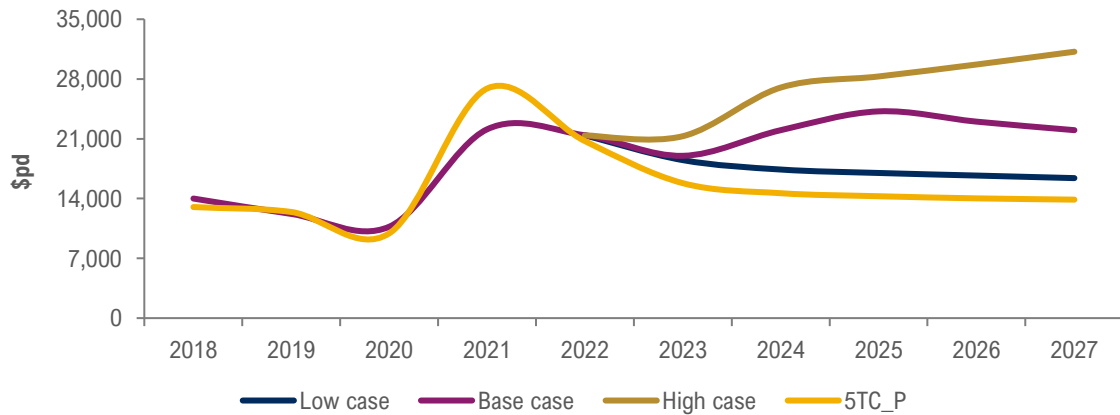
Handysize



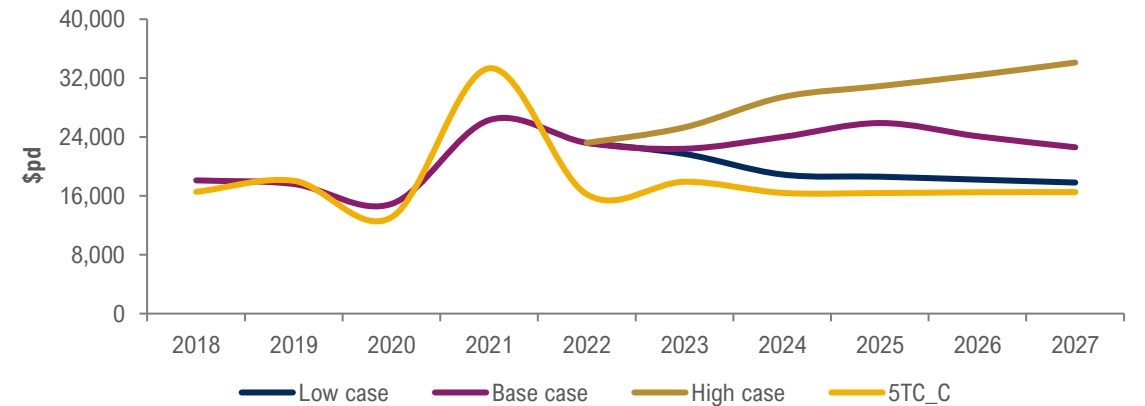
Supramax



Panamax



Capesize





Thank you!

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