

# DRY BULK MARKET

ANALYZING CURRENT OPPORTUNITIES AND OPERATIONS TRENDS



# QUIZ TIME

1. WHAT IS NATIONAL DISH OF INDONESIA?

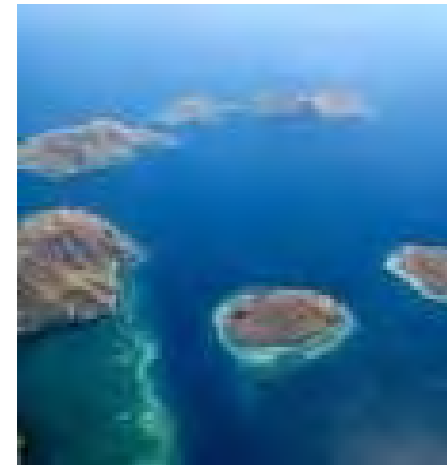
- (A) DRY FRIED RICE
- (B) NASI GORENG
- (C) PUMPKIN FREID RICE
- (D) SPICY FRIED RICE



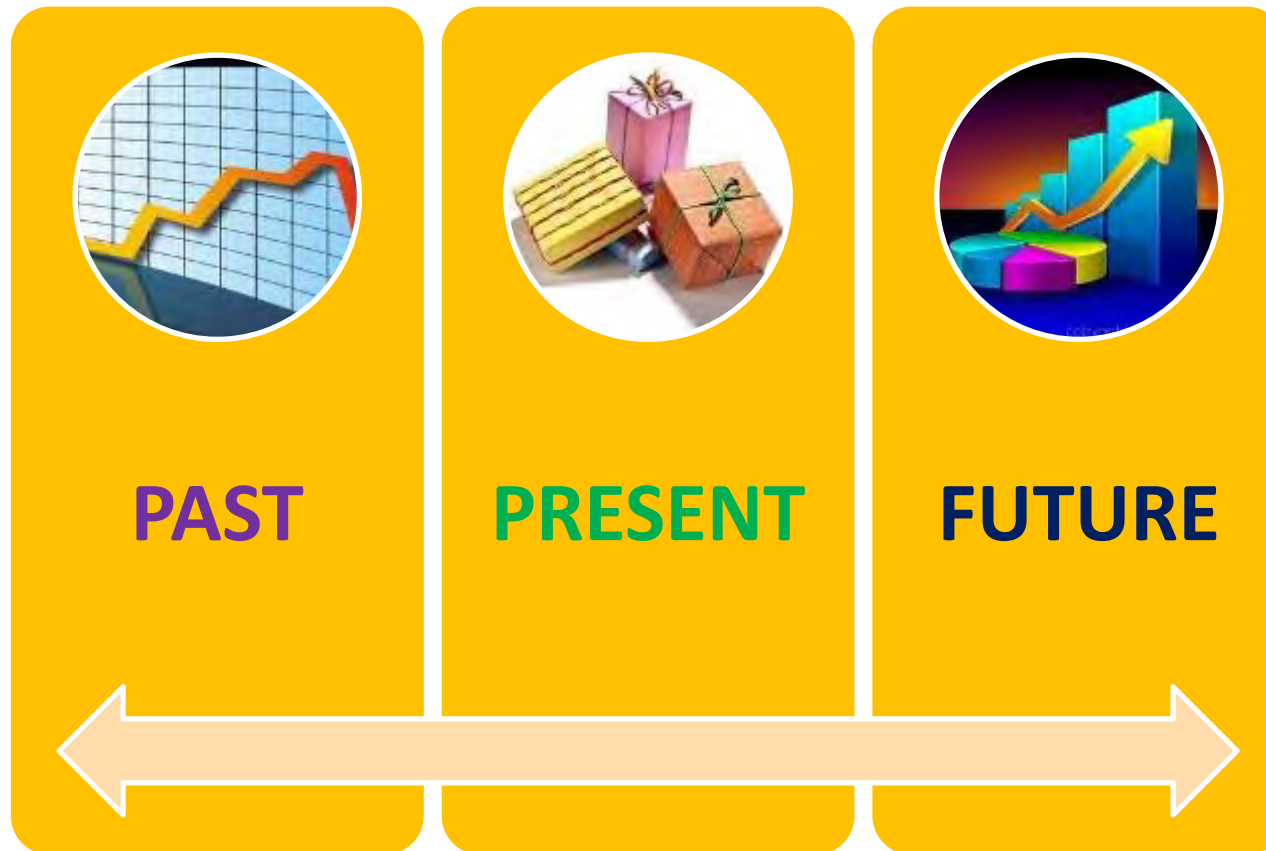
# QUIZ TIME

2. IF YOU SPEND ONE DAY AT EVERY ISLAND IN INDONESIA, HOW LONG IT WOULD TAKE TO SEE THEM ALL?

- (A) 5 YEARS
- (B) 17 YEARS
- (C) 28 YEARS
- (D) 48 YEARS



# ROADMAP



# DRY BULK MARKET-AN OVERVIEW

GLOBAL

DRIVERS

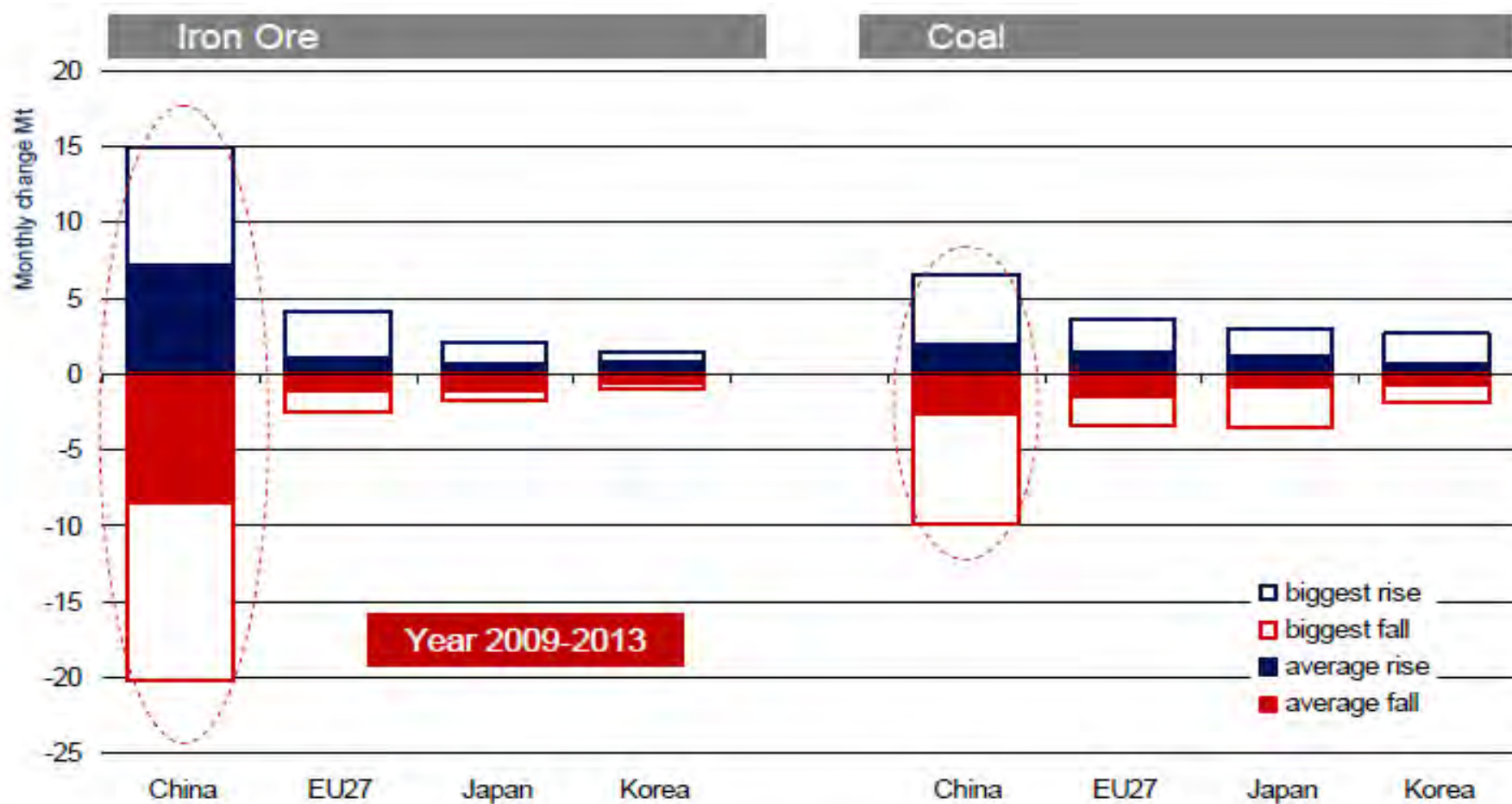
IMPACT



# LET US ROLL...



# Demand Side: China Impact

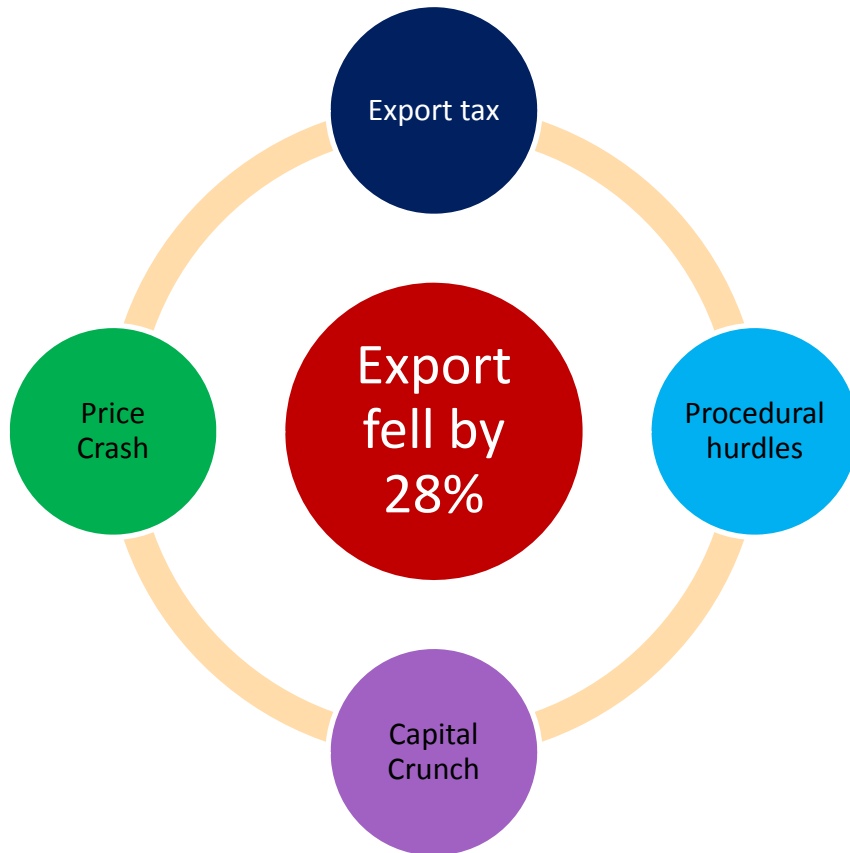


Source: ICAP

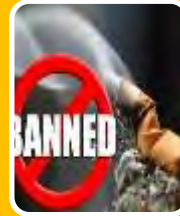


# India and Indonesia...had own issues

## INDIA



## INDONESIA



Indonesia's ban on NI and BAUXITE



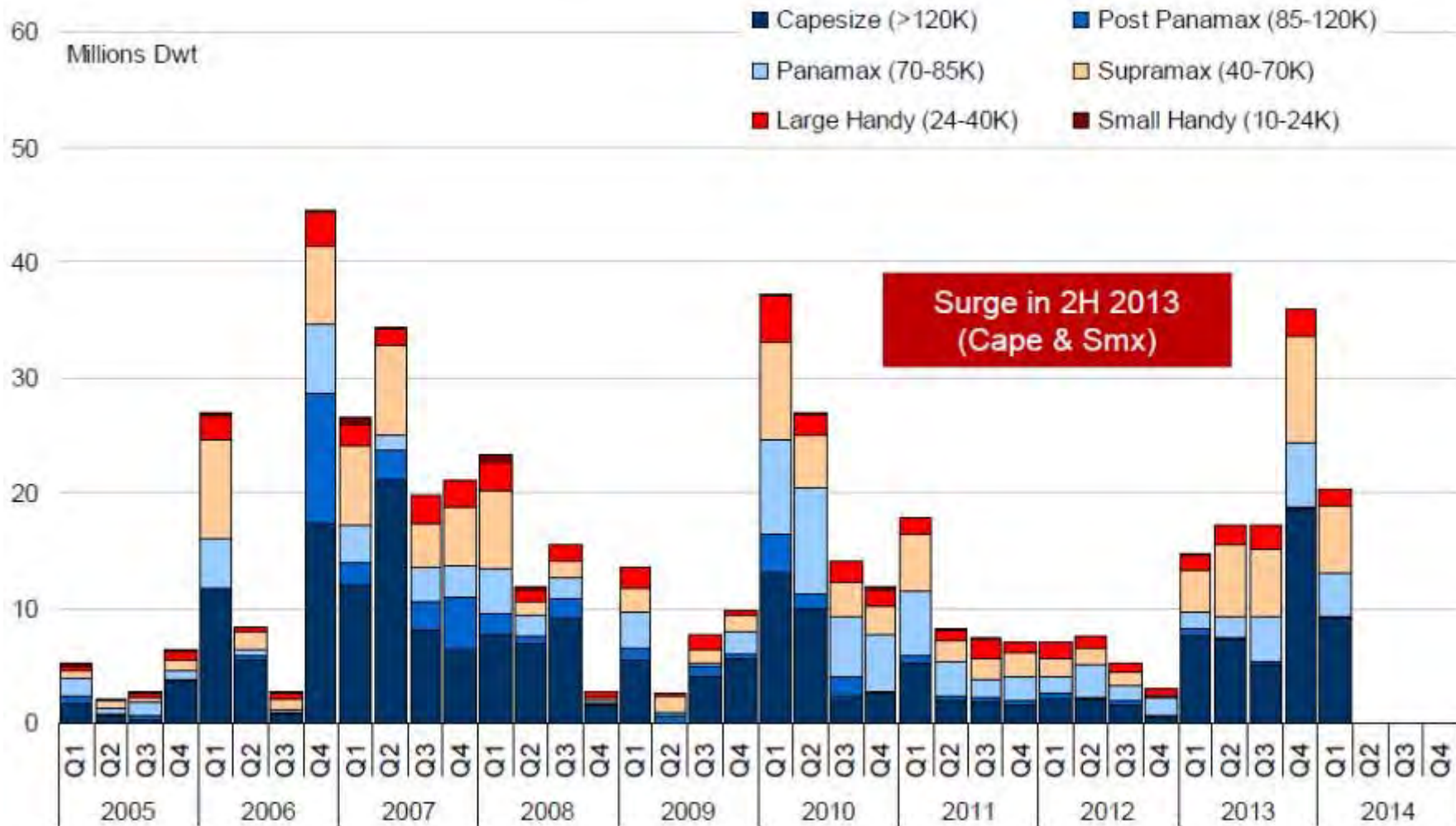
Indonesia's government still allows exports of copper, iron ore, lead, and zinc, no relief is offered to nickel and bauxite.



Shift from a surplus of 41,000 tons in 2014 to a deficit of 36,000 tons in 2015



# Supply side got worsened, too..



Source: Clarksons



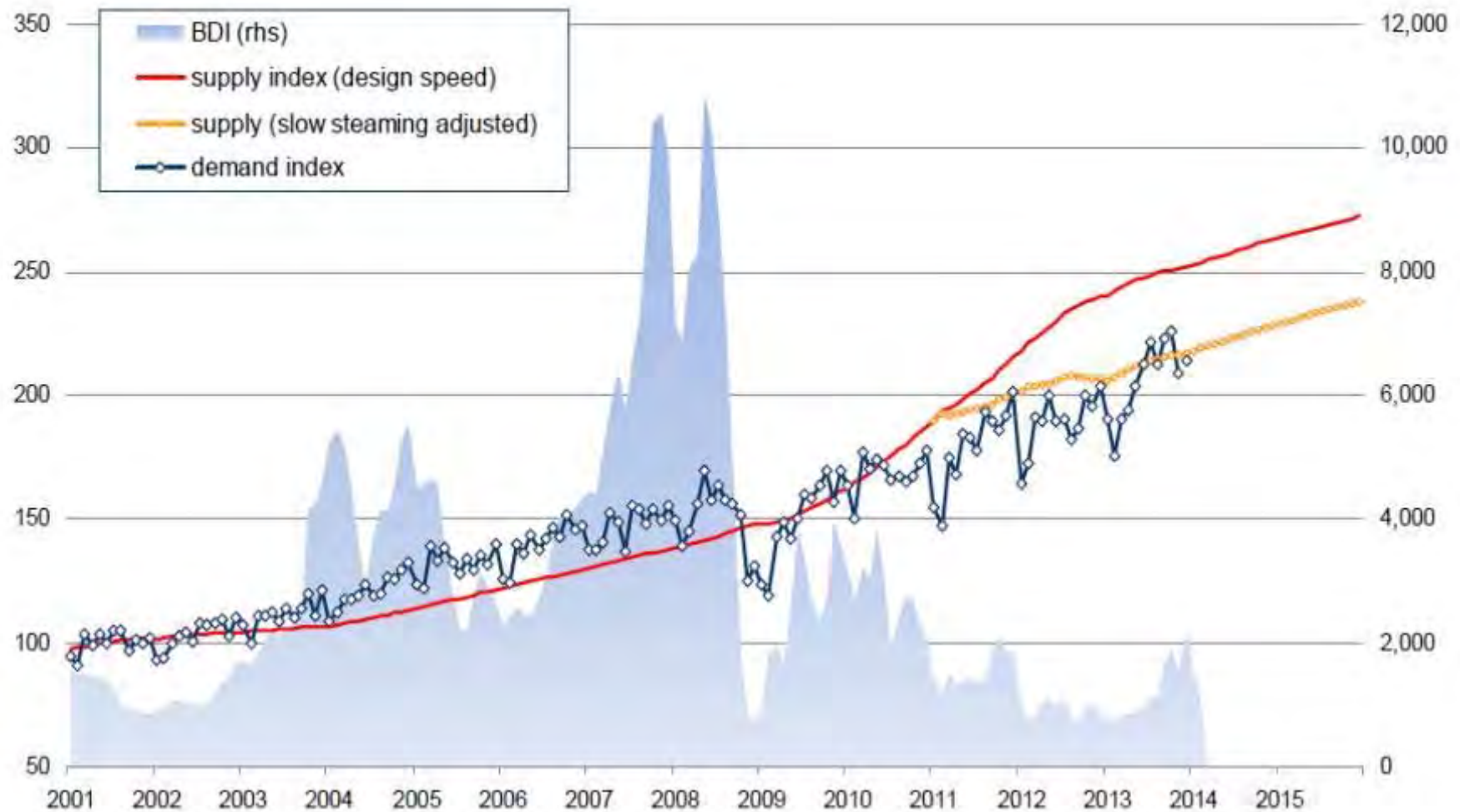
# ROADMAP



**PRESENT**



# “Act of balancing” ...order of the day



# India is poised to grow....

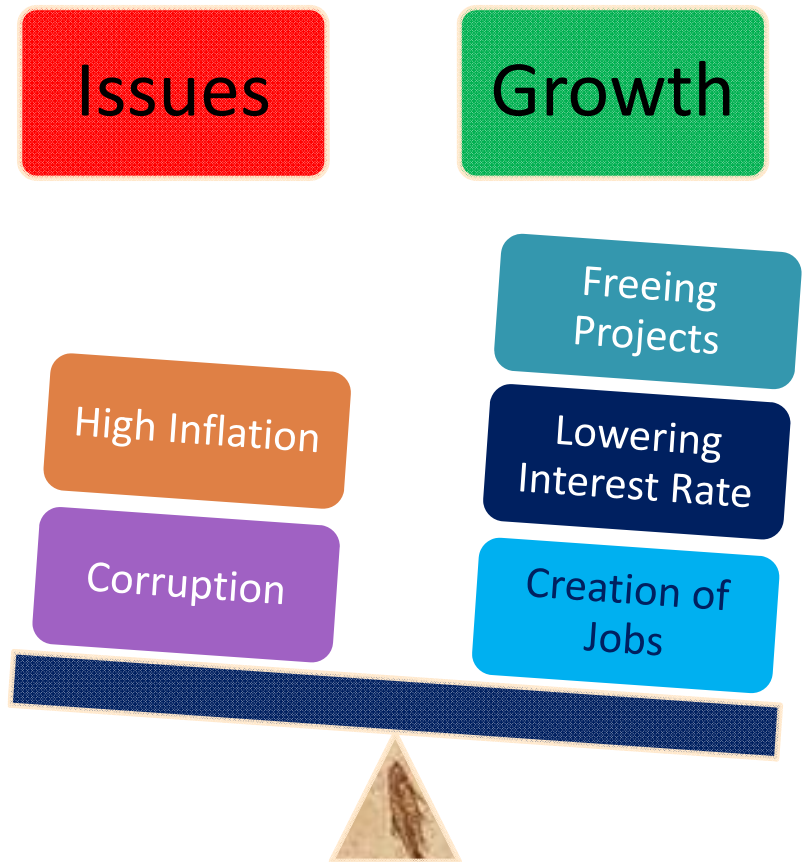
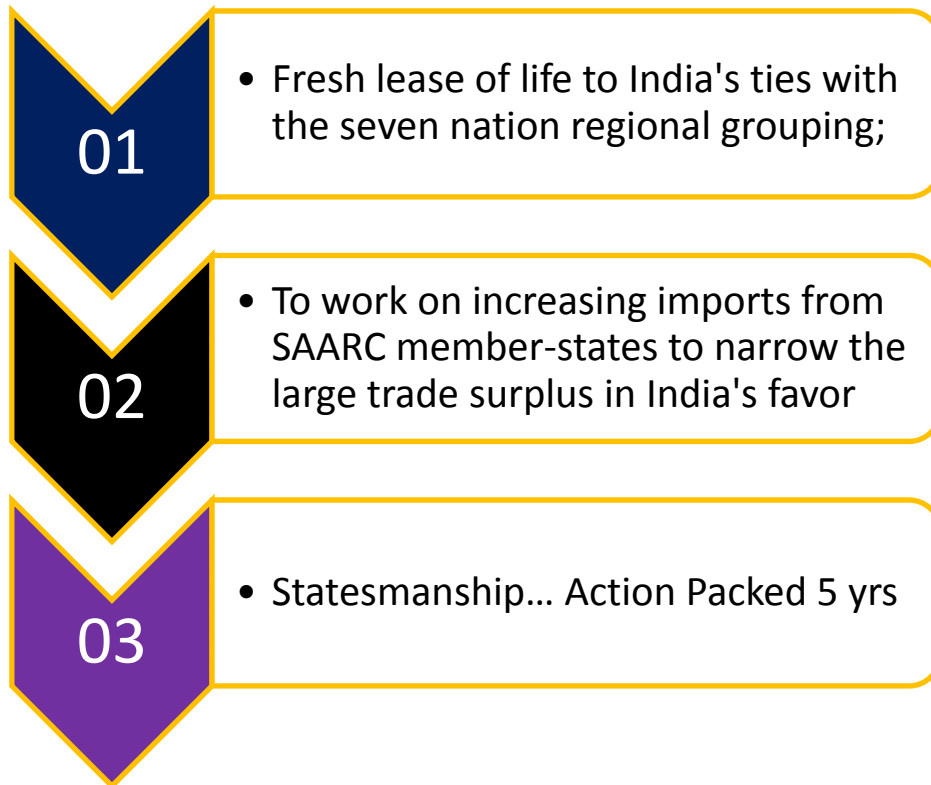


**Name is RAJAN, game is BOND**

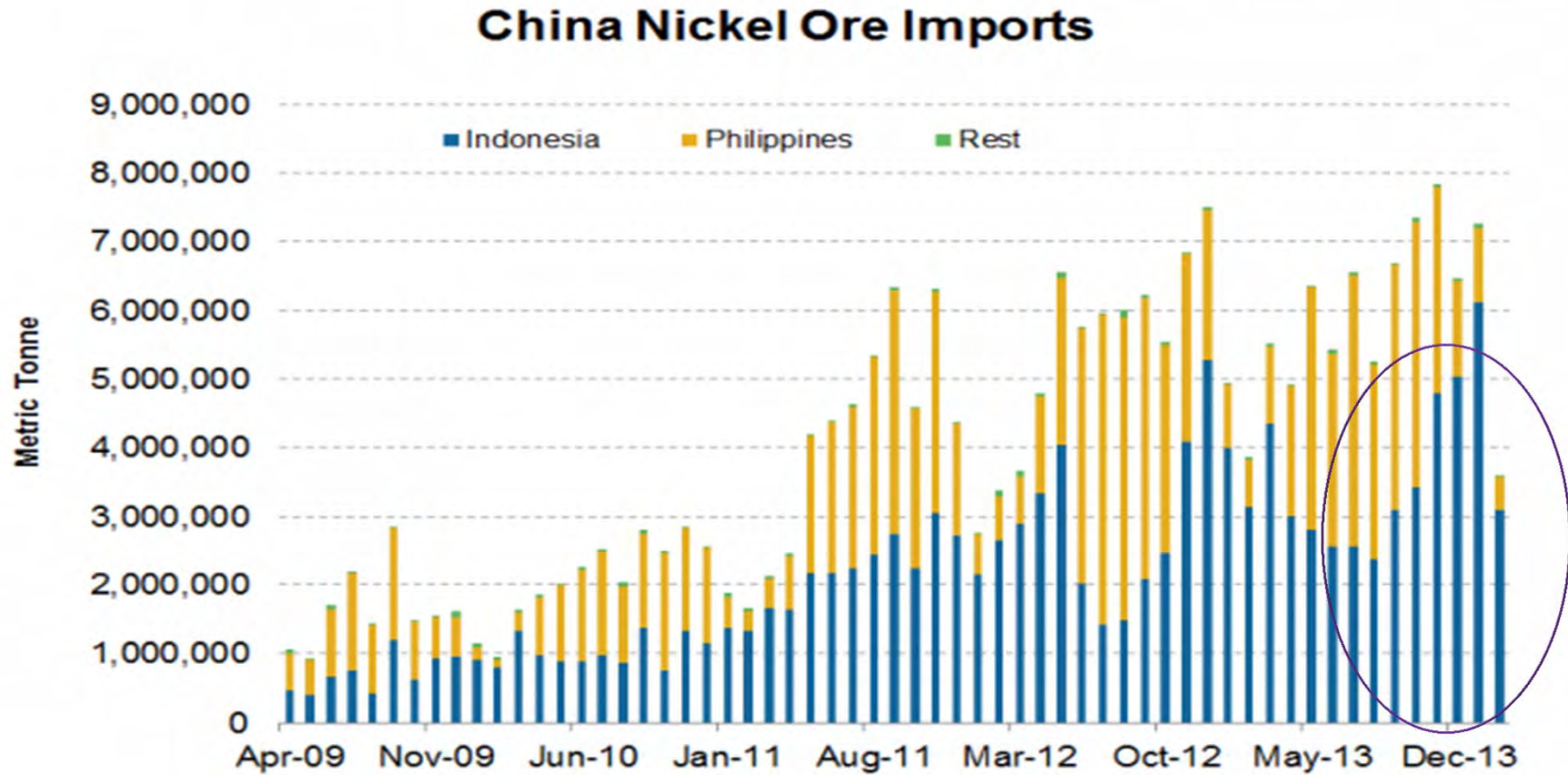


**I am your RIGHT CHOICE baby**

# How it may happen....?

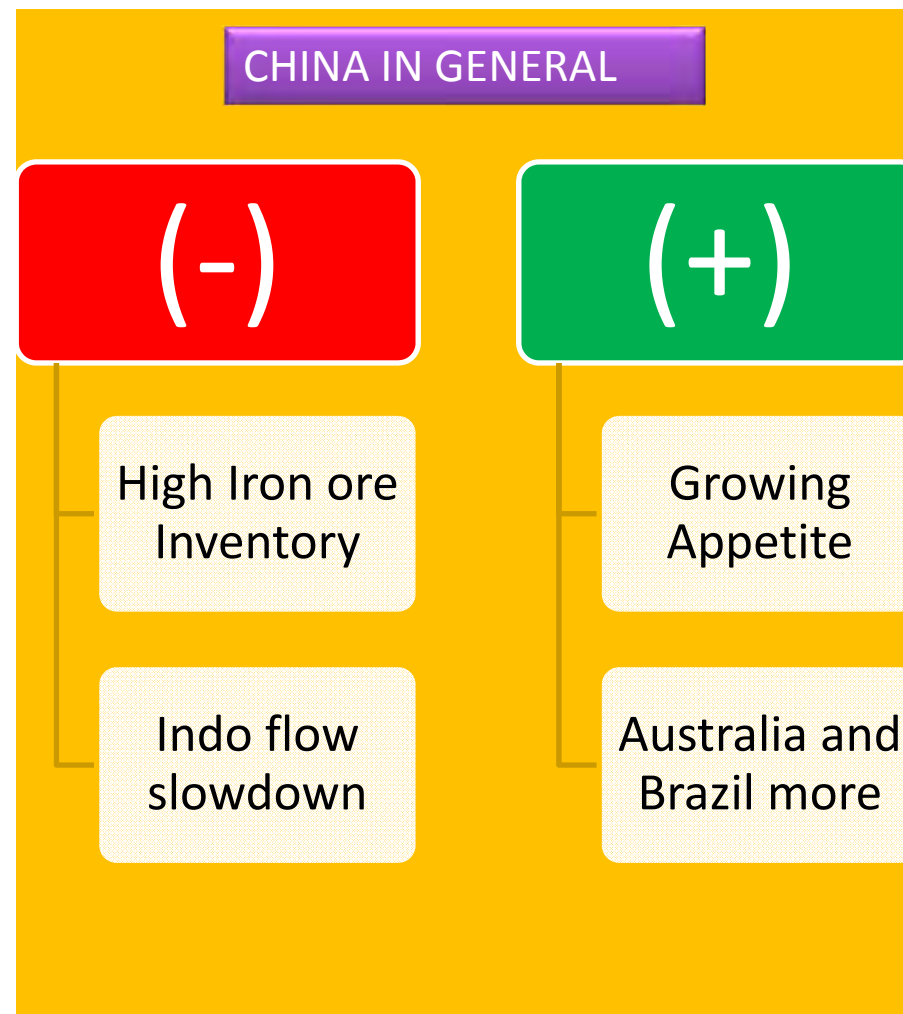
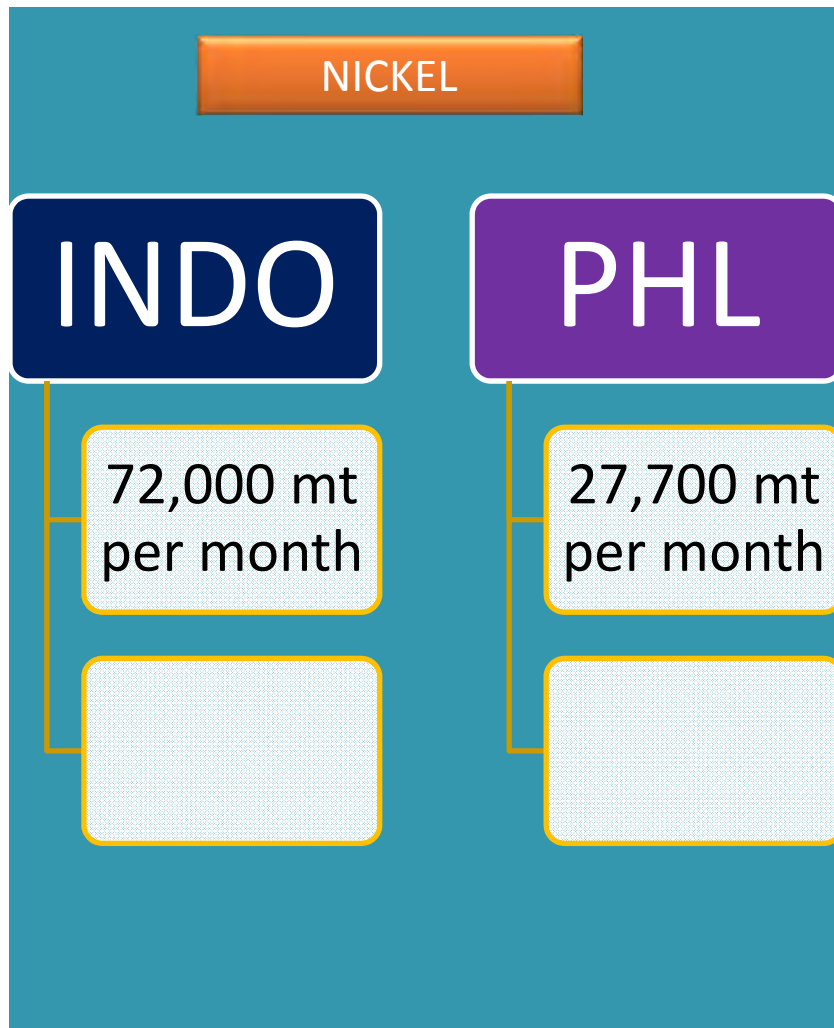


# China's Nickel Ore story



Source: World Bureau of Metal Statistics

# What are the options?





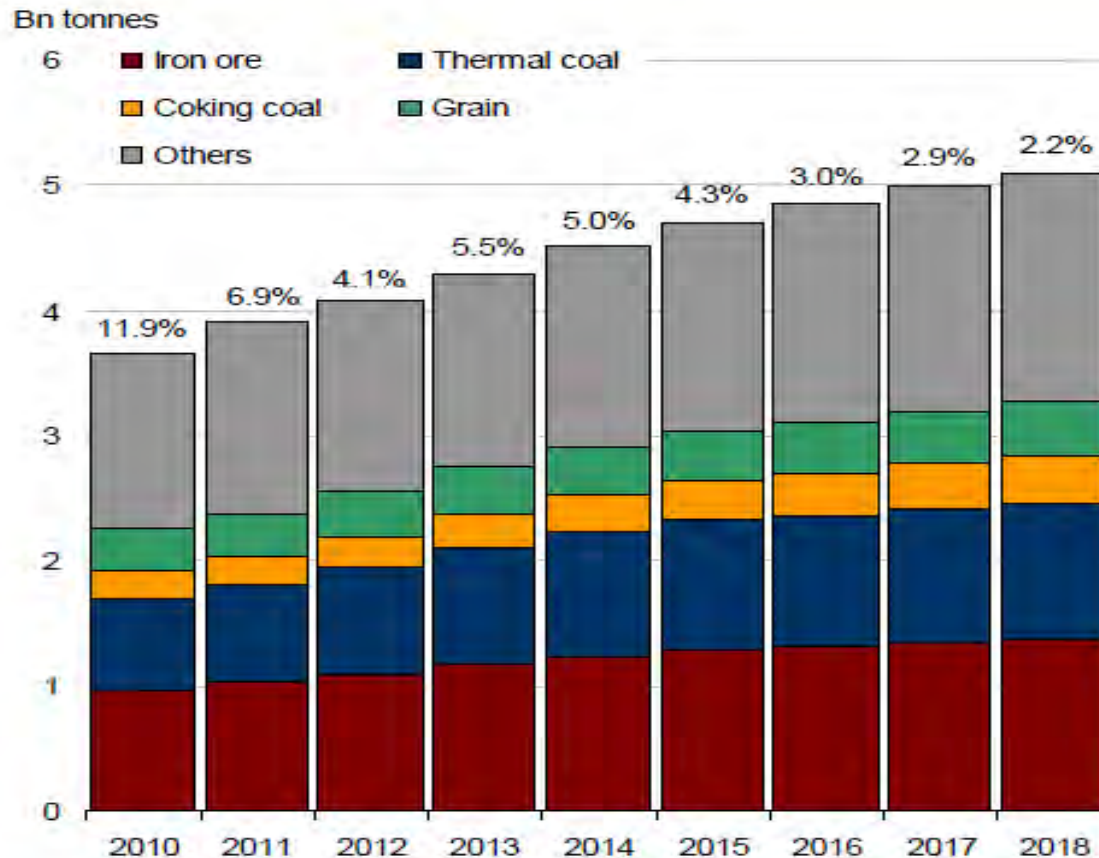


# ROADMAP



# Global Demand is set to rise

## Demand growth



# Life understood backward, BUT can be lived forward

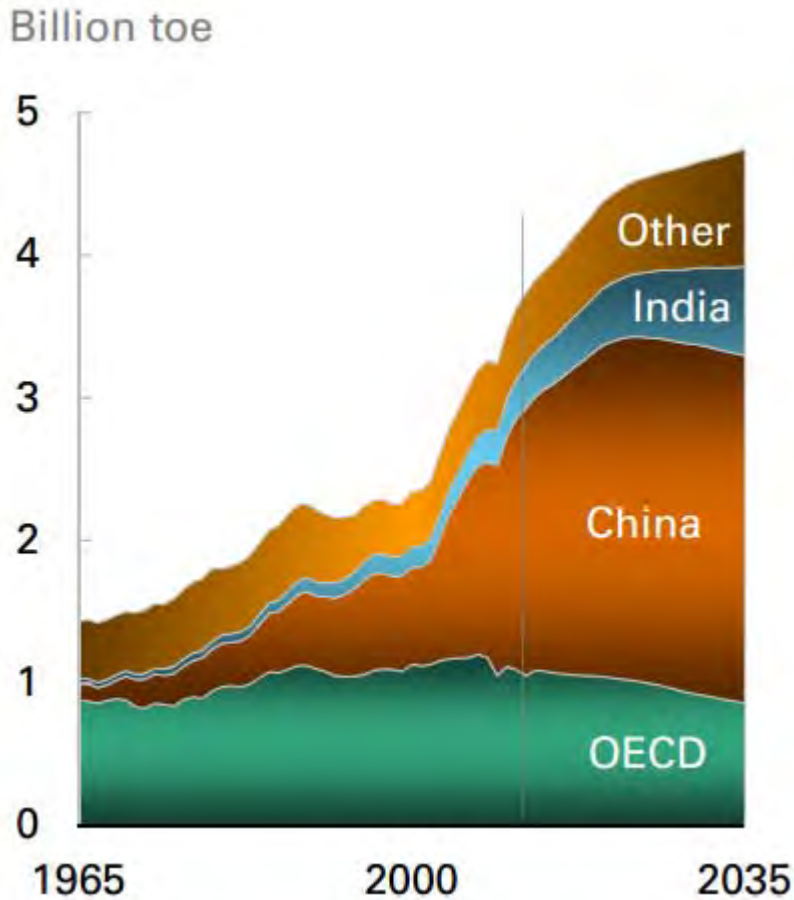
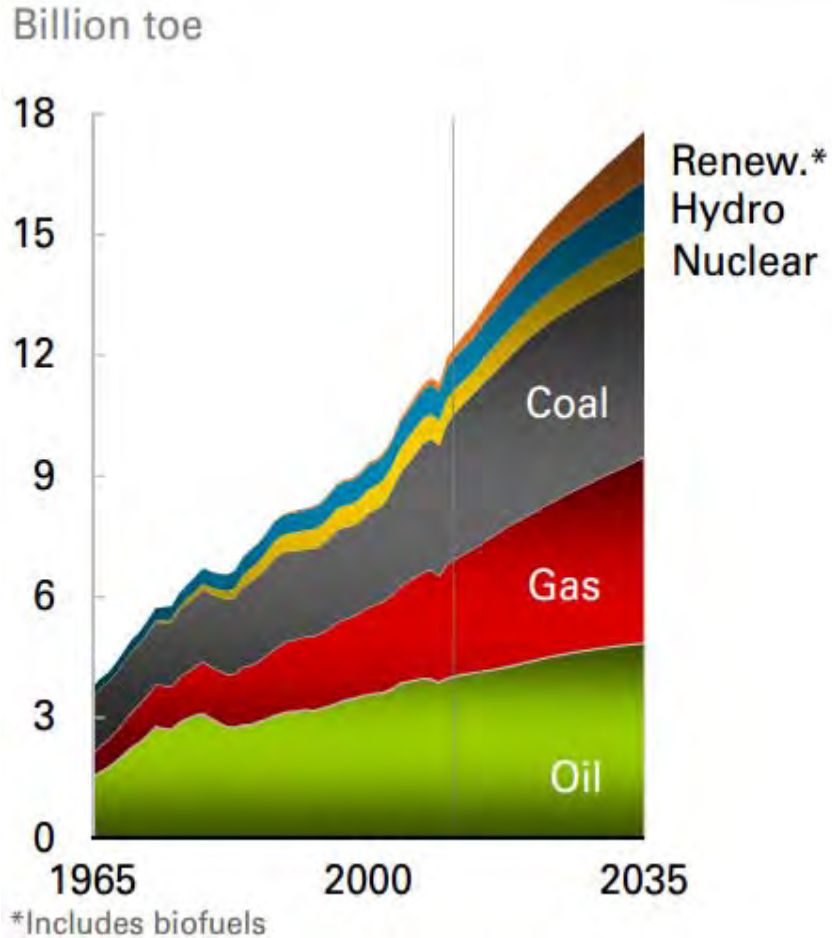


ECONOMY	YEAR 2013	YEAR 2014
USA	INCIPIENT RECOVERY	CONSOLIDATED RECOVERY
EUROPE	RECESSION	INCIPIENT RECOVERY
CHINA	THREAT OF HARD LANDING	REFORMS & STABLE GROWTH
JAPAN	START OF EBENOMICS & QE	CONCRETE RESULTS & QE+
EM	IMPACT OF TAPER	GROWTH ACCELERATION

Source: UBS



# Global Coal Consumption....Here to Stay



(BP Energy Outlook 2035)

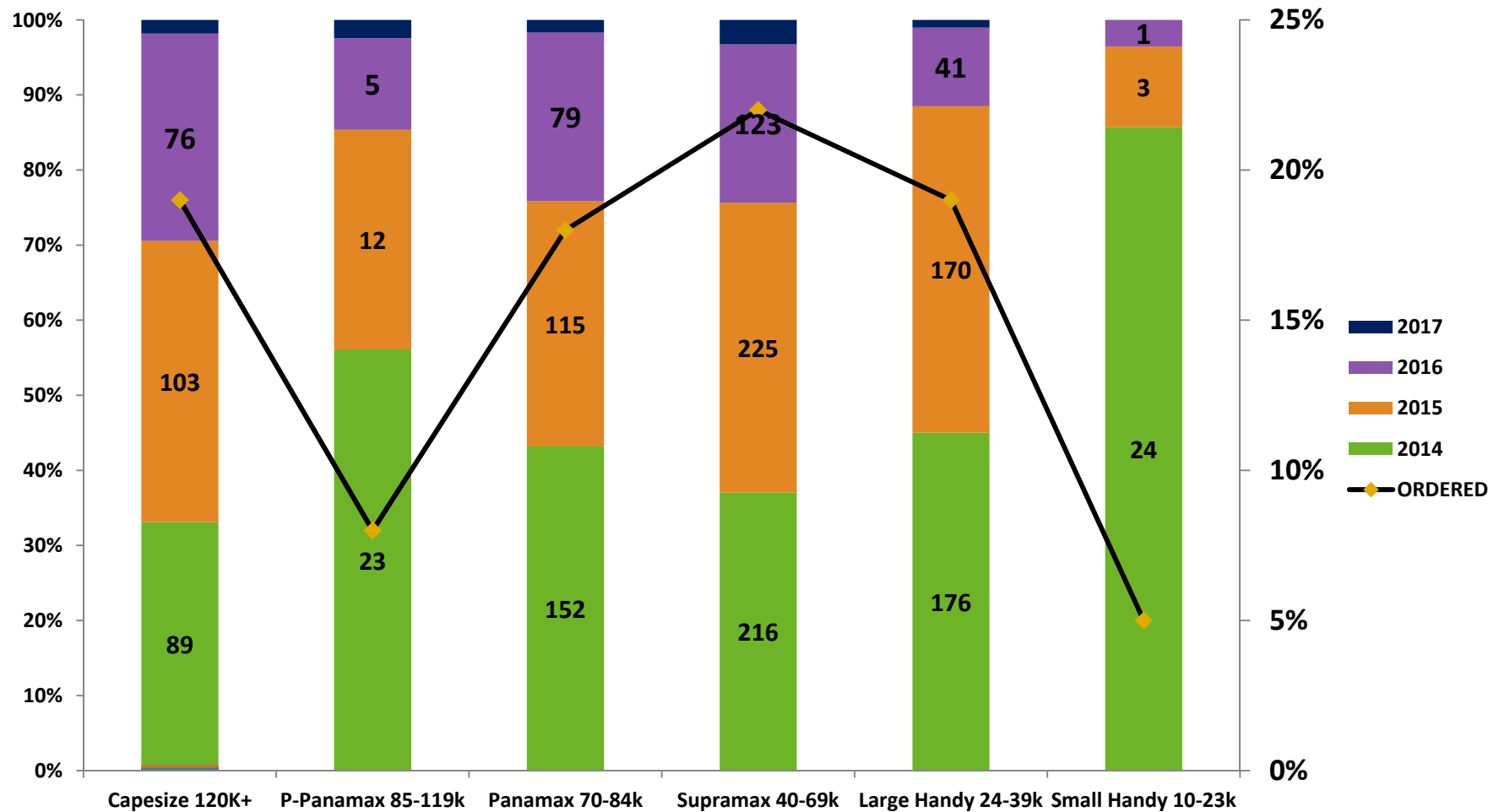
# Future Developments

Intra-Asian trade is set to grow, particularly after 2015 when the ASEAN (Association of South East Asian Nations) free trade area comes into effect in full.

The exchange of agricultural bulk commodities between ASEAN and China, of coal from Indonesia to The Philippines, or steel from Malaysia to Vietnam is going to be big business.



# How does supply side look like....



Source: ICAP



# CONCLUSION



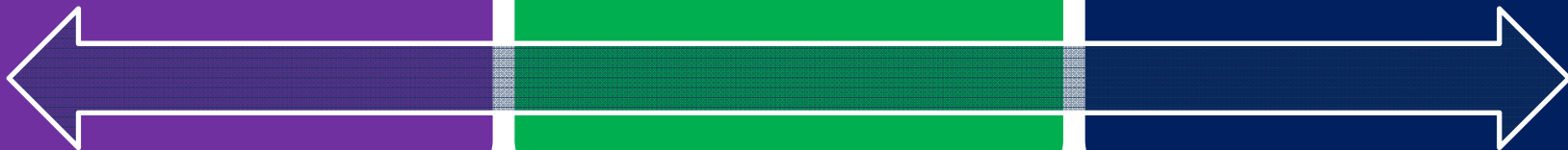
DRY BULK  
MARKET IN  
RECOVERY PHASE



ASSOCIATED  
ECONOMIES  
HAVE TO  
PROSPER



INTROSPECTION  
INTEGRATION  
INNOVATION



# THANKS VERY MUCH!

