



Brokers and Shipping Consultants

Atlas Maritime Associates, Ltd.
1155 Dairy Ashford, Suite 400
Houston, Texas 77079-3021
E-mail: gas@atlasmaritime.com
Phone: 281-899-4000 Fax: 281-899-4020

Ammonia Market Report - Week 11, March 14, 2000

- Ammonia news
Natural gas futures (chart)
US Domestic fob prices (chart)
Yuzhny line up
NH3 positions

Ammonia News

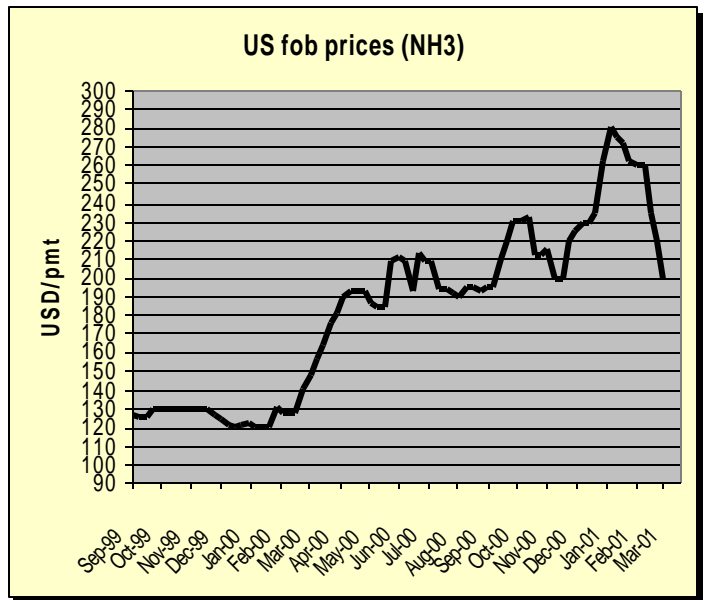
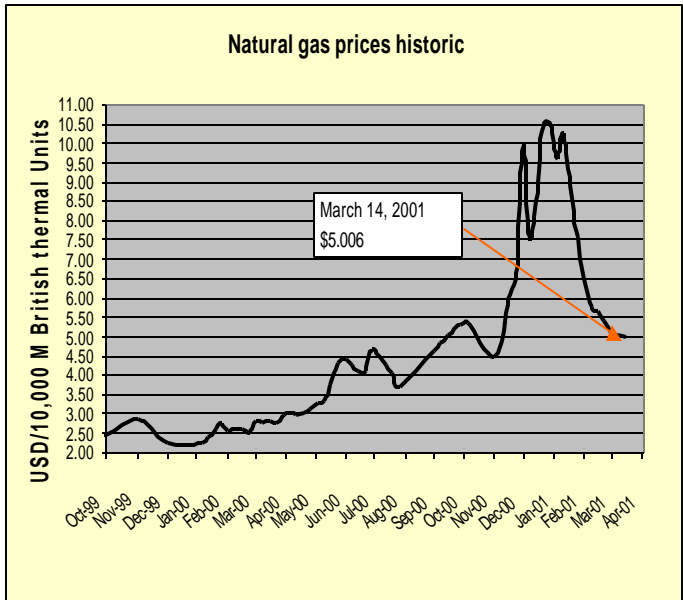
PQM entered the market for reply 01st March for 5000 mt NH3 for arrival Castellon 13-17 March. Transammonia was awarded at a price between USD205-210 C+F, with 90 days credit. Last done by PQM was for 5000 mt NH3 awarded to Norsk Hydro at a price of USD237 C+F, with 90 days credit for delivery end February.

CPDC tender with closing 09th March for 20000 mt NH3, with arrival Kaohsiung 12-16 April was awarded to Mitsui. There were four bidders all at a level around USD240 C+F, CPDC was looking at low USD230's C+F, finally Mitsui got awarded at USD230 C+F. Product will be shipped ex Bontang.

Marubeni sold 15000 mt NH3 to GODAVARI in India at a price of USD210 C+F for arrival Kakinada 11-15 April. Product will be shipped ex KAFCO plant in Bangladesh on the LPG/C Havjarl.

Pequiven had to withdraw their shipment ex El Tablazo, due to both units are out of order, however it seems like that they have offered abt 20000 mt NH3 loading either El Tablazo or Jose around 20th March.

US FOB prices keeps going down together with Yuzhny FOB price, which is at USD170 pmt. It is expected that prices will continue falling.





Yuzhny Line up

Date	Vessel	Cargo	To:	Account
13-Mar	Clipper Sea	8,000 NH3	Bandirma	Trammo
15-Mar	Hekabe	35,000 NH3	USG	Nitro
16-Mar	Jag Vayu	20,000 NH3	Santos	Trammo
17-Mar	Henning Maersk	13,000 NH3	Sp. Med.	Fertiberia
18-Mar	Clipper Sea	8,000 NH3	Italy	Trammo
20-Mar	Hermes	35,000 NH3	USG	Nitro
24-Mar	Havprins	35,000 NH3	USG	Nitro
28-Mar	Clipper Sea	8,000 NH3	Italy	Trammo

US Line up

Port	Date	Vessel	Terminal
Beaumont	17-Mar	Hariette N	Neches
	20-Mar	Carli Bay	Neches
Freeport	17-Mar	Elversele	
Houston	18-Mar	Elversele	Ammonia Terminal
	12-Apr	Tourain	Ammonia Terminal
Point Comfort	19-Mar	Pertusola	BP
Tampa	18-Mar	Luigi Lagrange	IMC-Agrico
	18-Mar	Steven N	C.F. Industries
	19-Mar	Steven N	IMC-Agrico
	19-Mar	Tourain	C.F. Industries
	19-Mar	Pertusola	Farmland
	20-Mar	Tourain	Farmland
	23-Mar	Gent	Farmland
	24-Mar	Fezzano	IMC-Agrico
	24-Mar	Fezzano	Farmland
	29-Mar	Pertusola	C.F. Industries
	02-Apr	Clipper Lady	C.F. Industries
13-Apr	Luigi Lagrange	C.F. Industries	

Atlas Maritime Associates, Ltd.

1155 Dairy Ashford, Suite 400, Houston, Texas 77079-3021

E-mail: gas@atlasmaritime.com



Last cargo NH3 positions:

Open Positions AMERICAS

Vessel	CBM	Expected Open			LastCargo	Comment
		Port/Area	Between	And		
Fezzano	16765	South West Pass	25-Mar-01	27-Mar-01	NH3	
Donau	30396	DONALDVILLE	14-Mar-01	14-Mar-01	NH3	SPOT
Sombeke	33619	TAMPA	25-Mar-01	27-Mar-01	NH3	
Eupen	38930	South West Pass	14-Mar-01	14-Mar-01	NH3	SPOT
Hermes	52650	USG	20-Apr-01	22-Apr-01	NH3	
Hemina	54220	USG	15-Apr-01	17-Apr-01	NH3	
Havkong	54225	USWC	05-Apr-01	10-Apr-01	NH3	
Hayette N	57000	USG	22-Mar-01	24-Mar-01	NH3	
Hugo N	57000	USG	20-Mar-01	22-Mar-01	NH3	

Open Positions MEDITERRANEAN and WEST

Vessel	CBM	Expected Open			LastCargo	Comment
		Port/Area	Between	And		
Agri Viking	18152	MED	04-Apr-01	05-Apr-01	NH3	
Hektor	24047	MED	10-Apr-01	15-Apr-01	NH3	
Zeebrugge	24131	MOROCCO	14-Mar-01	14-Mar-01	NH3	SPOT
Herakles	30407	SAMSUN	14-Mar-01	14-Mar-01	NH3	SPOT
Solaro	37000	MED	01-Apr-01	10-Apr-01	NH3	

Open Positions FAR EAST

Vessel	CBM	Expected Open			LastCargo	Comment
		Port/Area	Between	And		
Euro Viking	18000	TUTICORIN	14-Mar-01	14-Mar-01	NH3	SPOT
Hebris	24000	RAYONG	20-Mar-01	25-Mar-01	NH3	
Oscar Viking	25000	SINGAPORE	25-Apr-01	30-Apr-01	NH3	EX D/D
Hesiod	29791	SINGAPORE	15-Mar-01	30-Mar-01	NH3	
Havjarl	30000	KAKINADA	15-Apr-01	20-Apr-01	NH3	
Lincolnshire	30724	PARADEEP	25-Apr-01	30-Apr-01	NH3	EX D/D
Oxfordshire	35454	FUJAIKRAH	05-Apr-01	05-Apr-01	NH3	
OGC America	52648	ULSAN	05-Apr-01	10-Apr-01	NH3	
OGC Energy	66341	CHINA	01-Apr-01	05-Apr-01	NH3	

Atlas Maritime Associates, Ltd.

1155 Dairy Ashford, Suite 400, Houston, Texas 77079-3021

E-mail: gas@atlasmaritime.com