

PANAMAX

Trading Exclusions and Permitted Cargoes

Trading:

Worldwide, always within Institute Warranty Limits. **Excluding:**

Angola including Cabinda, Albania, Alaska, Abkhazia, Algeria (except Annaba), Amazon/ Orinoco Rivers, Bangladesh, Bosnia-Herzegovina, Cyprus, Cuba, CIS Pacific Ports, Cambodia, Congo (formally Zaire), Croatia (except Bakar and Plomin), Ethiopia, Eritrea, El Salvador, Ghana, Haiti, Honduras, Guatemala, Gulf of Aden, JWC Extended Piracy Area, Israel, Iraq, Kuwait, Liberia, Libya, Morocco (except Casablanca), North Korea, Nicaragua, Nigeria, Namibia, Somalia and including Somalia Coast, Syria, St Lawrence out of season (permitted in season only), Sri Lanka, Sierra Leone, Turkish Occupied Cyprus, Yemen, Yugoslavian Federal Republic of (Serbia and Montenegro) and any declared war zone or where a war like situation prevails.

Jordan to be allowed, however, Charterers to be responsible for any cargo shortage

BIMCO Piracy Clause to apply.

Permitted Cargoes:

1. Grain / grain products (excluding sunflower seed expellers and macoya pellets).
2. Manganese ore.
3. Agricultural products (excluding Copra / Tapioca / Tapioca products).
4. Bulk harmless fertilizers (excluding Potash, MOP/ UREA, DAP, Sulphur, NPK).
5. Iron ore in bulk including iron ore pellets / iron ore fines / iron ore concentrates but always loaded in accordance with IMO Recommendations and local regulations (excluding sponge iron, DRI/DRI products).
6. Coal (excluding pond coal).
7. Bauxite – maximum 2 cargoes, not to be consecutive.

It is specifically agreed that those cargoes described as pollutants pursuant to Section 376.12 of the Florida Statutes are not to be carried. However, this is only to apply when trading in Florida.

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