



Dry Cargo Index

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Terms

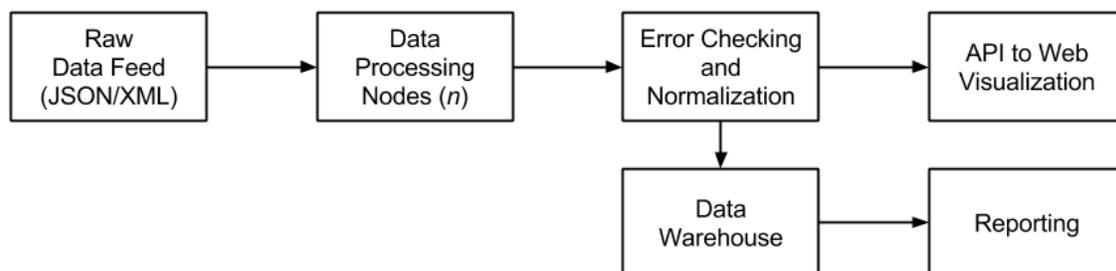
- **GT:** Gross tonnage
- **Draught:** is the vertical distance between the waterline and the bottom of the hull (keel), with the thickness of the hull included.
- **DWT:** Deadweight tonnage is a measure of how much mass a ship is carrying or can safely carry; it does not include the weight of the ship. DWT is the sum of the weights of cargo, fuel, fresh water, ballast water, provisions, passengers, and crew.
- **TEU:** twenty-foot equivalent unit
- **TPC:** Tonnes per centimetre immersion

Summary

The GFC Dry Cargo index analyzes data on container ships. Using these data a calculated number of TEUs currently being transported are derived. This gives critical insight into the dry cargo shipping industry, providing investors a unique perspective on the volume of cargo being transported in real time. This index is updated on a daily basis.

Data and Methods

The raw data for calculating this index flows through the following path:



The raw data feed consolidates information on the 100 largest container ships in operation. This sample of container ships ranges in size from 100,000 GT to 195,636 GT. This list of vessels is updated periodically depending on the status of the vessels in the index. Additions of newly built ships and retirement of older ships will necessitate the update of the index periodically.

Data integrity is checked during the import process of raw data. Periodically vessel data might be inaccurate or missing. In these cases, data is excluded from the index and further calculations. If there is any portion of the data missing, the vessel will be excluded from the percentage of ships underway as well as total TEU calculations.

Once data has been verified and imported there are a number of steps to calculate total TEUs. First, only vessels which are reporting they are currently underway are considered. Next, total draught of ships underway are summed and converted to a total DWT value. Because vessels in this index are dissimilar and vary greatly in hull anatomy and other characteristics, combined with variability of water density depending on the vessel's location, it is not possible to calculate an exact cargo displacement in DWT. Additionally, vessels typically have the ability to ballast themselves for stability which increases their draught. This is not indicative of cargo weight. These assumptions are passed across all vessels in this index; however, it is important to take this into consideration as the total DWT value and subsequent TEUs calculated can vary from the actual number and volume of cargo being transported.

Draught (m) * TPC = Total DWT Displaced

An assumption of TPC value is made for all vessels based on the average DWT of all vessels included in the index. It should be noted that TPC is highly variable depending on a number of conditions, including hull anatomy and current draught of the ship. Subsequently an assumed TPC value is used across all vessels which is not dependent on current vessel draught.

This total tonnage of displacement is then used to calculate the total number of TEUs. An assumed weight of 14 tons per TEU is assumed for this calculation. It is important to note cargo weight is an assumed value. Cargo can vary greatly in density which will impact the total number of TEUs being transported.

Total DWT Displaced / 14 Tons (per TEU) = Total TEUs

Additionally, the percentage of ships indicating they are underway is calculated.. This is simply a ratio of vessels indicating they are currently underway compared to a total number of vessels which are reporting data and included in the index. These data are then saved in a data warehouse and exported through an external API interface for trending and analysis.

Data Fields

Position	Name	Format/Units	Description
1	Date	YYYY/MM/DD HH:MM:SS	Date and time stamp
2	Percentage of Vessels Underway	Individual Vessels	Total number of vessels reporting they are currently underway
3	Draught of Vessels Underway	m (meters)	Total Draught of all vessels underway
4	Equivalent TEUs	TEUs (twenty-foot equivalent unit)	Total TEUs currently being transported



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