
NYKK leads shipping lines higher on Baltic

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Bloomberg reported that Nippon Yusen KK led Japanese shipping lines higher in Tokyo after the Baltic index of prices for transporting commodities by sea rose the most in almost three months.

As per report, NYKK added 8.8%, the most since November 10th 2009, to close at JPY 458 on the Tokyo Stock Exchange. Mitsui OSK Lines Limited gained 8.3% and Kawasaki Kisen Kaisha Limited rose 5.1%.

Ministry of transport said that the Baltic Dry Index rose 8.9% in London on demand for capsize ships to haul coal and iron ore. Iron ore imports at major Chinese ports rose 24% from a year earlier to a record 53.5 million tonnes last month.

(Sourced from www.bloomberg.net)

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