

Vessel Commitments

Vessel Capital Commitments

As at 30 June 2019, the Group had committed vessel equipment contracts of US\$13.1 million.

As at 30 June 2019, the Group had options to purchase 7 Handysize, 2 Supramax and 1 Post-Panamax vessels at predetermined times and prices during the period of their leases. These options are not expected to be exercised under current market conditions.

Vessel Lease Commitments

The analysis below considers the future lease commitments for all chartered-in vessels.

As at 30 June 2019, our future vessel lease commitments stood at US\$287.7 million (31 December 2018: US\$317.1 million), comprising US\$200.2 million for Handysize, US\$75.6 million for Supramax and US\$11.9 million for Post-Panamax.

Our Handysize lease committed days decreased 7% to 18,570 days (31 December 2018: 20,040 days) while our Supramax lease committed days decreased 18% to 6,260 days (31 December 2018: 7,620 days).

The table below shows the average daily charter rates for our chartered-in Handysize and Supramax vessels (excluding Index-linked Vessels) during their remaining operating lease terms by year. The cash costs reflect contracted charter-hire payments while the P/L costs reflect the charter costs as defined in HKFRS 16 "Leases".

Year	Handysize									Supramax								
	Long-term (>1 year)			Short-term			Total			Long-term (>1 year)			Short-term			Total		
	Vessel days	Average rate P/L basis	Average rate Cash basis	Vessel days	Average rate	Vessel days	Average rate P/L basis	Average rate Cash basis	Vessel days	Average rate P/L basis	Average rate Cash basis	Vessel days	Average rate	Vessel days	Average rate P/L basis	Average rate Cash basis		
2H2019	3,620	10,080	10,100	740	9,100	4,360	9,910	9,930	1,360	11,770	12,400	1,440	10,680	2,800	11,210	11,520		
2020	4,690	10,270	10,460	-	-	4,690	10,270	10,460	1,970	11,780	12,750	60	11,260	2,030	11,760	12,710		
2021	3,460	10,160	10,310	-	-	3,460	10,160	10,310	960	11,420	12,220	-	-	960	11,420	12,220		
2022	2,720	9,830	10,110	-	-	2,720	9,830	10,110	470	11,150	12,280	-	-	470	11,150	12,280		
2023	1,830	10,520	10,780	-	-	1,830	10,520	10,780	-	-	-	-	-	-	-	-		
2024+	1,510	10,740	11,320	-	-	1,510	10,740	11,320	-	-	-	-	-	-	-	-		
Total	17,830			740		18,570			4,760			1,500		6,260				

Certain long-term chartered-in vessels may be extended for short-term periods at market rates, but remain categorised as long-term charters.

Index-linked vessel operating lease commitments refer to leases with rates linked to the Baltic Handysize and Supramax indices (as applicable). 80 index-linked Supramax days are currently committed for 2019.