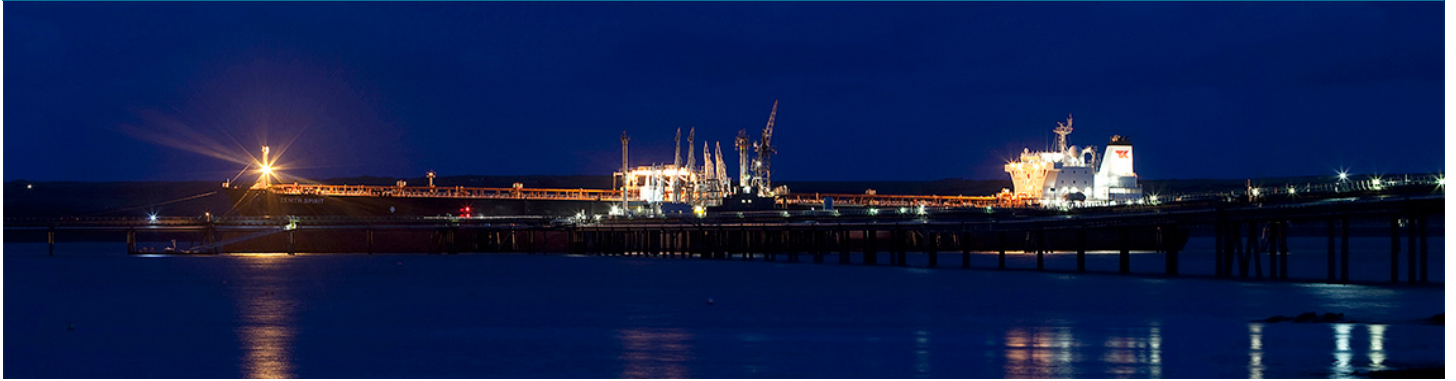




## Tanker report – Week 8

### VLCCs

It has been another slow week in the Middle East Gulf with charterers able to pick and choose without being under pressure. Rates accordingly have slipped with Korean charterers paying WS 50 on 275,000 tones and also WS 52.5 on 270,000 tonnes with both ships being 2000 built. This represents a fall of around 10 WS points from a week ago, but it remains to be seen what level more modern tonnage will ask for. Going west, Exxon are understood at the start of the week to have taken the 2015 built 'DHT Jaguar' to UK-Cont for 280,000 tonnes at WS 36 Suez/Suez. Rates in West Africa have eased in sympathy with the Middle East Gulf, with China runs now being assessed in the very low WS 60s, while a run to India is understood to have been covered at the equivalent of WS 60.5 representing a drop of around 10 points from the end of last week.

On the Continent, Hound Point/South Korea has held steady at around \$6.75 million, while fuel oil from Rotterdam to Singapore has been covered at \$4.3/4.4 million. Caribs/WC India runs have been maintained at around \$4.9 million.

### Suezmaxes

In West Africa it has been a difficult week for owners. With force majeure in Forcados leading to a number of ships again promptly available in West Africa, rates have only gone one way as charterers saw a healthy response on enquiries with WS 70 being paid for USAC and also for Europe discharge, down 12 points from a week ago.

Black Sea rates have eased on the back of a lighter Urals program and less enquiry from Ceyhan leading to a healthy tonnage list. The start of the week saw the market in the low WS90s, but the last seen here was WS 80 agreed for 140,000 tonnes to UK-Cont-Med. In the Mediterranean, Socar are understood to have paid WS 75 for *Sonangol Kissanje* for 145,000 tonnes from Ceyhan/UK-Cont-Med discharge while Malta/Singapore is said to have been fixed at \$2.6 million by Litasco.

### **Aframaxes**

In the Mediterranean, rates have held steady in the mid/high WS 90s, with Black Sea going around WS 100/102.5. However, the feeling in the market is more enquiry will be required to maintain the current levels, although the strong Caribbean market could potentially entice prompt tonnage in the West Med to ballast over.

In the Baltic, there has been sufficient tonnage to satisfy demand with rates unchanged throughout the week at WS 72.5 for 100,000 tonnes. Similarly the 80,000 tonnes North Sea/UK-Cont market has been settled at WS 92.5.

An active week in the 70,000 tonnes Caribbean/up coast market, together with delays in the US Gulf leading to uncertain itineraries, has enabled owners with safe positions to push the market up modestly from WS 135 to WS 137.5

### **Panamaxes**

Off the Continent, it has been a difficult week for owners with rates dropping initially down to very low WS 100s for 55,000 tonnes from ARA to the US Gulf before recovering slightly, with reports now surfacing of 'Amazon' tonnage fixing to Exxon at an improved WS 115 level.

### **Clean**

Although there has been good activity in the 37,000 tonnes Continent/USAC trade, rates have remained largely unchanged, hovering between WS 112.5/115 as the enquiry has had little more effect than just taking care of the early tonnage.

In the US Gulf backhaul trade, by contrast, it has been a more positive week for owners with plenty of enquiry, albeit a lot of it for local destinations of central and South America, enabling owners to push the market up from WS 95 a week ago to settle now in the low WS 120s after a high of WS 125 was paid.

For daily tanker market assessments from the Baltic Exchange please visit [www.balticexchange.com/market-information/](http://www.balticexchange.com/market-information/)

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