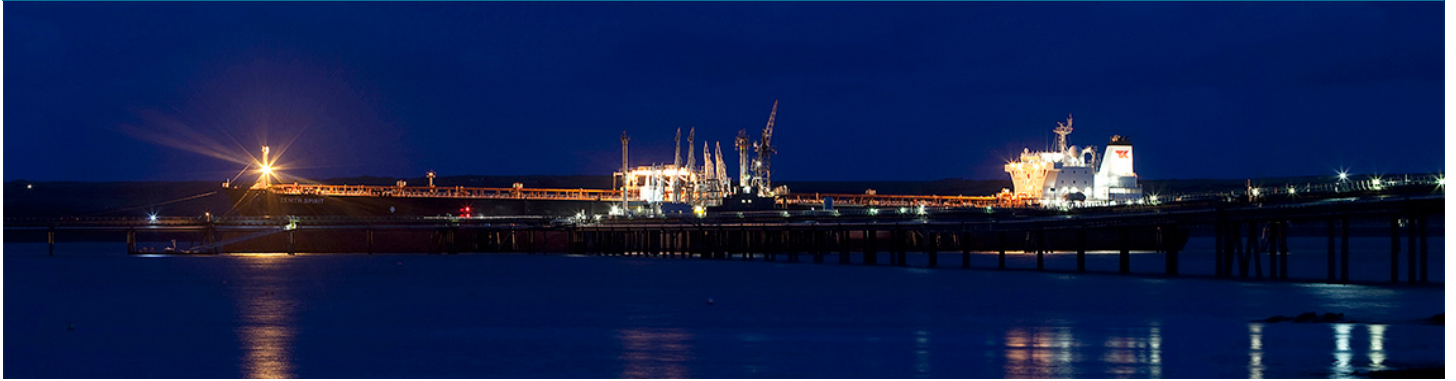




Tanker report – Week 18 2016

VLCCs

A short week combined with various holidays led to a surge of enquiry and owners were able to regain lost ground, with rates for 270,000 tonnes to China rising from WS 49/50 Level to WS 62.5 and this rate was also paid for a voyage to Philippines. Going west, rates gained around 6 points with WS 41 cape/cape agreed for US Gulf discharge basis 280,000 tonnes, but this was for wide discharge options which pay a premium.

West Africa rates have moved in sympathy with the Middle East Gulf and WS 60 was paid for China discharge, representing a 4 WS point gain while a shorter run to Cilacap went at WS 62.5. W Africa to WC India was covered at the equivalent of around WS 63. On the Continent, fuel fixed and failed at \$3.95 million before Clearlake paid around \$4.05 million also for Singapore discharge. Crude from Hound Point is understood to have been covered at \$5.875 million to South Korea. In the Caribbean, Reliance paid \$4.25 million to WC India while a US Gulf to Singapore voyage went at a softer \$4.625 million as supply problems in Venezuela continue to force owners to consider other alternatives.

Suezmaxes

In West Africa, rates initially fell around 12 points as a market quote led to the charterer covering at WS 65 basis US Gulf with Europe at WS 70. Thereafter rates varied between WS 70 and WS 77.5 before seemingly settling at around WS 72.5.

Black Sea rates have been flat, hovering between 77.5/80 level for 135,000 tonnes. In the Mediterranean, a Sidi Kerir to Med cargo was covered on Centrofin tonnage at WS 81.25 basis 135,000 tonnes while Socar took the *Fairway* from Ceyhan to UKC-Med at WS 77.5 also for 135,000 tonnes. A market quote for Ceyhan to WC India induced plenty of interest before being covered at \$1.95 million.

Aframaxes

An active week in the Mediterranean, with a number of cargoes still outstanding led to rates firming from low WS 80s to WS 97.5 which was paid by BP for a Ceyhan/Trieste move. With a few ships leaving the area going either transatlantic or east, this has further helped owners' cause and brokers feel with the amount of business around that there is further upward pressure here.

In the Baltic, there was a weaker sentiment as maintenance there led to a lighter program and with a healthy supply of tonnage, rates dropped around 10 points to WS 75. The 80,000 tonnes cross North Sea market has moved down around 12.5 points in tandem with the Baltic, with the market now around WS 97.5.

The Caribbean suffered from an oversupply of early tonnage and what enquiry there was saw charterers able to drag rates down from WS 140 to WS 112.5 with potential to ease further.

Panamaxes

Rates for 55,000 tonnes from ARA to US Gulf have been stable in the mid WS 90s though with the early ships covered and other tonnage incurring delays, owners may yet be able to push for modest further improvement here.

Clean

In the 37,000 tonnes Cont/USAC trade, rates have gained around 7.5 points on the back of a tight tonnage list and steady enquiry to settle at WS 122.5.

On the 38,000 tonnes backhaul run from US Gulf/UKCont, it has been a better week for owners, with improved demand and levels here have gained around with 10 points to WS 90 and there is even a report now of WS 95 having possibly been paid by ATMI.

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