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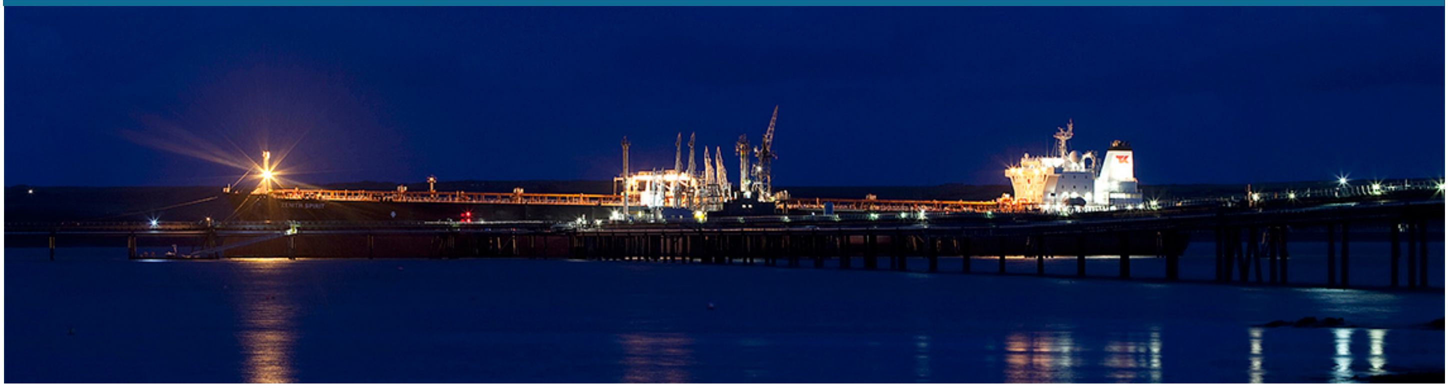

# Tanker report – Week 33 2016

**VLCCs**

In the Middle East Gulf, the modest firming in rates has been sustained. Exxon covered at WS 37.5 to Singapore but thereafter WS 42.5 has been concluded for both China and short east while NGT are said to have paid WS 41.5 for Japan discharge all basis 270,000 tonnes. Going west, 280,000 tonnes to the US Gulf cape/cape is now being assessed at around WS 27 up 1.5 WS points from a week ago.

In West Africa, the market has benefitted from the firmer Middle East Gulf and rates here have nudged up 2.5 WS points to WS 42.5 which was agreed by CNOOC, while IOC covered a run to EC India at the equivalent of around WS 39. Vitol fixed the *Baltic Sunrise* for 270,000 tonnes fuel oil from Rotterdam to Singapore at $2.55 million. In the Caribbean, rates to WC India are anywhere between $2.2 and $2.5 million though the $2.2 million was done on re-let tonnage for which this would be a very attractive repositioning voyage. A cargo to Singapore was fixed at $2.6 million.

**Suezmaxes**

In West Africa, the market for 130,000 tonnes has remained steady at WS 35 to Europe despite improved levels of enquiry with charterers still having plenty of choice. It is a similar story in the Black Sea with rates for 135,000 tonnes still hovering around WS 45, although brokers feel in both these areas that rates have now bottomed out with the potential for a very modest improvement. In the Mediterranean, Repsol paid WS 40 for 135,000 tonnes from Sidi Kerir to Spain while Valero took the *George S* for 130,000 tonnes to Pembroke at WS 42.5 with EC Canada option at WS 37.5.

**Aframaxes**

In the Mediterranean, healthy tonnage availability continues to press rates down with Chevron taking the *Izumo Princess* from Ceyhan at WS 62.5 for Med and WS 55 if UK-Cont discharge, representing a four point loss from a week ago. In the Black Sea, Vitol were able to cover at WS 67.5 on the *Nissos Serifos* for UK-Cont-Med discharge.

In the north, the tonnage is looking more balanced now and WS 47.5 has been paid for 100,000 tonnes crude from the Baltic, although this has tended to be for voyages requiring short options also. For a charterer not requiring this flexibility there is still the possibility to fix at around WS 45. The 80,000 tonnes cross North Sea market has been steady at around WS 77.5.

The Caribbean market has been more active this week though with plenty of tonnage around and rates remain unchanged at WS 75 for 70,000 tonnes going up coast.

**Panamaxes**

On the Continent, it has been another difficult week for owners. Last done for 55,000 tonnes from ARA to the US Gulf is around WS 80 but with early tonnage available here, rates could come under further downward pressure.

**Clean**

In the 37,000 tonnes Cont/USAC trade, rates have weakened a little to around WS 87.5 and the 38,000 tonnes backhaul market from the US Gulf is now hovering around the WS 50 level.

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