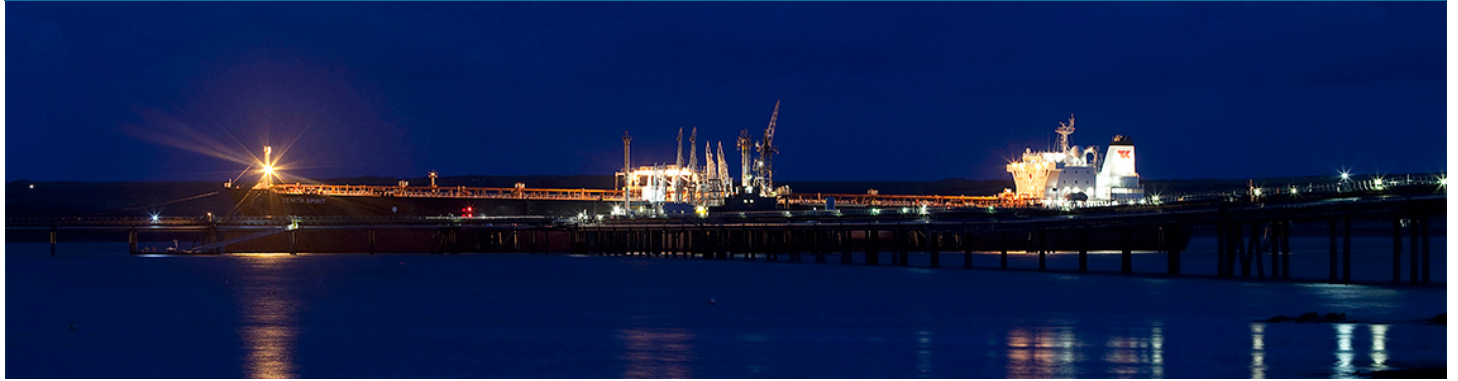


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Tanker report – Week 34 2016

VLCCs

Middle East Gulf long and short has weakened since last week due to excess tonnage. The 2009 built *Caesar* fixed 270,000 tonnes AG/China at WS 36 with Chemchina, whilst rates for N/Bs or older tonnage is now in the low WS 30s.

Rates from West Africa have similarly dropped by a few points to around WS40, which was fixed by Unipet yesterday on the *Dalian* for 260,000 tonnes cargo.

Suezmaxes

The West Africa to Cont market has jumped up over 12 points as the early tonnage was fixed and more fresh cargo hit the market. Brokers are now assessing this route around WS 45-46 level.

This has led to improved levels for Black Sea/Med, where Centrofin tonnage fixed at WS50 on 140,000 cargo ex Novorossisk with Vitol and another vessel is said to be on subjects for

130,000 tons cross Med at WS55 with Exxon.

Aframaxes

The North Atlantic market has been relatively flat with a number of vessels said to have fixed around WS 47.5 for Baltic to UK-Continent, with North Sea to Continent fixing around WS 77.5.

It is a similar sentiment in the Mediterranean with rates still around WS65 level, which was said to have fixed yesterday on a number of vessels.

Whilst the Caribbean market continued to push up, especially after the early tonnage had cleared out, rates now are into the WS 90s and brokers are expecting further gains to continue as tonnage remains tight.

Panamaxes

The market has showed an improvement with rates being talked in the high WS 80s.

Clean

Marubeni fixed the *Phoenix Light* for 75,000 tonnes Middle East Gulf to Japan at WS 102.5. The LR1s ex Middle East Gulf to UK-Cont have been steady with rates around the \$1.55m level, evidenced by BP fixing the *Spruce 2* at \$1.5m but this is basis Sikka loading with an option for USAC at \$1.8m.

Continent to USAC on the MRs has gathered some upward momentum with rates now in the WS95 region and talk of Trafigura fixing the *Atlantic Hope* on subjects basis 37,000 cargo loading Porvoo at WS100.

In the Mediterranean Vitol have fixed two vessels on subjects at WS110 for 30,000 cargo one loading Cartagena and the other Sarroch both for Mediterranean discharge.

For US Gulf to Continent levels have nudged up a shade and currently the market seems to be around mid 50s with talk of a vessel being on subjects at WS 55.

For daily tanker market assessments from the Baltic Exchange please visit

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