



Tanker report – Week 48 2016

VLCCs

It has been another solid week for owners in the Middle East Gulf trade, although the two tier market has become more evident with the 2000 built Kelly agreeing WS 60 for a run to South Korea, while a 2009 built ship achieved WS 75 for a short run to Thailand. Rates for 270,000 tonnes going long east on tonnage without encumbrances have been steady in the very low WS 70s, while rates for 280,000 tonnes going to US Gulf have held at between WS 39/40 level.

In West Africa, it has been an active week with rates for 260,000 tonnes to China firm in the low WS 70s with a run to Yingkou said to have been fixed at WS 74, though this port tends to pay a premium because of ice with some owners unwilling go there. North Sea has been slow this week, but rates for Rotterdam to Singapore are still assessed at around \$4.25 million. A run from Caribs to Singapore is said to have been fixed at \$4.7 million in contrast to the \$4.5 million paid last week.

Suezmaxes

In West Africa rates for 130,000 tonnes to Europe have dropped significantly with VLCCs taking out a number of stems here which, in conjunction with a slower week and subsequent build up of tonnage, means the market now sits at WS 87.5 to Europe in contrast to the WS 100 at the start of the week. Black Sea rates have also eased with only a light December program and Turkish straits delays reduced to around five days each way with rates now hovering between WS 107.5/110 on 135,000 tonnes down around 7.5 points from the end of last week. In the Mediterranean a long voyage from Algeria to South Korea was fixed at \$3.5 million while a Ceyhan to EC Canada went at WS 77.5 basis 135,000 tonnes cargo.

Aframaxes

The market in the Mediterranean and Black Sea peaked at around WS 180, but with reduced Turkish straits delays and more tonnage coming out of Trieste, supply has improved with rates easing to around WS 170 level and remain under further potential downward pressure.

In the Baltic the market for 100,000 tonnes has been steady at WS 100 although with weather delays and subsequent uncertain itineraries brokers feel there is potential for rates to nudge up and there is now a report of WS 107.5 having just been agreed. In the 80,000 tonnes cross North Sea trade, rates have held at around WS 137.5.

The 70,000 tonnes Caribbean up coast market has continued to ease with charterers having plenty of choice for their cargoes and rates here are now down almost 15 points at WS 105 level.

Panamaxes

Although there have been limited natural positions open on the Continent , a lack of demand has seen rates settle here at around WS 112.5 with the Mediterranean at the same level for 55,000 tonnes to the US Gulf .

Clean

In the Middle East Gulf, rates have been steady in the very low WS 70s for 75,000 tonnes to Japan, while in the 55,000 tonnes AG/Japan trade the market has marginally improved settling at WS 75 level. This is in contrast to the WS 72.5 at the start of the week.

In the 37,000 tonnes Cont/USAC trade rates have bowed to the inevitable as plenty of tonnage combined with a slowdown of enquiry saw the market soften 6/7 points to around WS 96/97.5 and remains under pressure. By contrast an active week in the US Gulf has seen rates in the 38,000 tonnes back haul market gain over 10 points and are now nudging the WS 100 level.

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