



## Tanker report – Week 11 2017

### VLCCs

It has been an uneventful week for owners in the Middle East Gulf, with rates for 270,000 tonnes long east hovering around WS 54/55 while a shorter run to Singapore was fixed by SPC at WS 57.5 also for 270,000 tonnes quantity. However, with S-Oil taking a 2001 built vessel ex-drydock at WS 47 basis 274,000 cargo size, the market is coming under downward pressure and a new enquiry to Taiwan has seen a number of offers including modern tonnage offering in the high WS 50s but charterers remain uncountered here. Going west,

the 2002 built Amantea which is ex drydock, went at WS 26 for 280,000 tonnes, whereas the market is generally being assessed at around WS 28 region although there is now a report of GC Fuzhou agreeing WS 27 basis cape/cape.

In West Africa, rates for 260,000 tonnes to China firmed around three to three and a half points with the market here now at around WS 63/63.5 region. A Uruguay/China run is said to have been fixed at WS 63 basis 260,000 size although today, ENI are said to have paid WS 62 on 'Olympic' tonnage for a run from Angola to the east. Caribbean rates are seen at around \$3.95 million to Singapore and Reliance, for a trip to WC India reportedly paid \$3.35 million on 'DHT' tonnage. On the Continent, fuel oil from Rotterdam to Singapore was supposedly fixed at \$3.2 million though there is also talk of around \$3.55 million having been done by Koch with Petroineos said now to have gone on subjects at \$3.6 million. Hound Point to South Korea is evaluated at between \$4.25/4.5 million region.

Suezmaxes

In contrast to last week, West Africa has weakened significantly as a combination of improved tonnage availability coupled with a somewhat lighter first decade program saw

rates drop from low WS 100s down to around the WS 90/92.5 region, while a long voyage from Djeno to East Med is said to have been fixed at WS 88. With West Africa easing, Black Sea has followed suit. There is also a lighter first decade program, which has seen rates come under renewed downward pressure with the market for 135,000 tonnes down around 22.5 points and Chevron taking 'Eurovision' at WS 97.5. In the Mediterranean, owners' cause was not helped by a number of ships failing subjects for Libya loading. Repsol are said to have taken Delta Ios for 135,000 tonnes in the mid/high WS 90s for a Sidi Kerir/Spain run, while for Ceyhan/Thailand, Socar are said to have paid \$2.5 million.

## Aframaxes

In the Mediterranean, rates for 80,000 tonnes appear to have settled at around WS 107.5 region with the same rate for Black Sea loading as plenty of demand was matched by a healthy supply of tonnage here.

In the Baltic, a slow start to the week saw pressure build and with plenty of ice tonnage around, rates have continued to ease throughout the week with the market now at around 90 in contrast to the WS 100 level of a week ago. Unsurprising the 80,000 tonnes cross North

Sea market followed suit with rates languishing in the WS 90/92.5 region while a short Sture/Slagen trip only went at WS 95.

It has been a disappointing week for those owners plying the 70,000 tonnes Caribs/upcoast trade as a lengthening tonnage list gave charterers plenty of choice and rates fell around 30 points to sit now at WS 95.

Panamaxes

There is a sense of déjà vu here with the market for 55,000 tonnes from both ARA and Algeria to US Gulf unchanged at WS 112.5 level.

Clean

The Middle East Gulf has experienced more volatility this week, where rates for 75,000 tonnes to Japan initially firmed from WS 110 to WS 120 before settling back at around WS 115 level. The LR1s have continued to firm with rates here hovering between WS 132.5/135 level for 55,000 tonnes to Japan, in contrast to the WS 125 of a week ago.

It has been another encouraging week for owners in the 37,000 tonnes Cont/USAC trade. A tight tonnage list combined with healthy amounts of enquiry has enabled owners to push rates up around 20 points to low/mid WS 160s. By contrast, in the 38,000 tonnes backhaul

market, the market has continued to soften throughout the week with rates now at WS 95 level against WS 108.75 of a week ago.

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