



Tanker report – Week 12 2017

VLCCs

It has been a grim week for owners in the Middle East Gulf. Depending on the requirements of the charterer and the type of ship that they are able to fix, owners have been staring down the barrel with WS 42 agreed to Taiwan on a 2007 built ship ex drydock, while another run to Taiwan went on Athenian tonnage at WS 45, all basis 270,000 tonnes. Earlier in the week, a GS Caltex relet agreed WS 49.5 to Thailand and a subsequent further trip also for Thailand went on a 2001 built vessel, again basis 270,000 tonnes cargo at WS 45. Long east rates are

assessed at between WS 45 and WS 47.5 basis 270,000 tonnes with plenty of tonnage around, rates remain under renewed downward pressure. It is a similar story going west with rates for 280,000 tonnes cape/cape at WS 25 to US Gulf.

In West Africa, rates for 260,000 tonnes to China inevitably followed the weaker trend in the Middle East Gulf, with the market here now at WS 53.5, in contrast to the very low WS 60s of a week ago. In the Caribbean, a run to WC India was fixed at a weaker \$3.125 in contrast to the \$3.25 million that had been previously agreed. On the Continent, fuel oil from Rotterdam to Singapore fixed and failed earlier in the week at \$3.6 million. Subsequently, \$3.45 million was agreed here by Trafigura on Nave Electron.

Suezmaxes

West Africa rates for 130,000 tonnes have been steady for most of the week at WS 90 region, but with vlcc rates weakening considerably and charterers looking to co-load if possible, rates here are under pressure and there is now talk of WS 85 having been agreed for USAC discharge.

In the Black Sea, rates for 135,000 tonnes have edged up from WS 97.5 to WS 100 level, aided here by a heavy second decade program. In the Mediterranean, an Algeria to Kochi voyage went at \$1.85 million. Es Sider to China reportedly went at \$3.0 million while closer to home, 130,000 tonnes from Algeria to UK Continent is said to have been covered at around WS 97.5.

Aframaxes

The early part of the week saw rates for 80,000 tonnes cross Med fixing around WS 107.5 but with weather and ullage delays and Turkish straits delays stubbornly stuck at about six days each way. However, the list has tightened up for early April and rates here climbed accordingly with the market now at WS 115/117.5 region for Med and Black Sea respectively while Libya load is said to have been fixed at WS 122.5.

In the Baltic, with the ice season drawing to a close, rates here have edged down from a high of WS 100 early in the week to WS 97.5 level. In the 80,000 tonnes cross North Sea market, end March tightened up and rates have risen 10/12.5 points to sit now at around WS 105/107.5.

It has been an uneventful week in the 70,000 tonnes Caribs/upcoast trade with rates settled here at WS 95.

Panamaxes

A lack of demand combined with ballasters from the USAC has left rates for 55,000 tonnes from both ARA and Algeria to US Gulf unchanged at WS 112.5 level.

Clean

It has been a steady week in the Middle East Gulf with rates for 75,000 tonnes to Japan hovering at around WS 110/112.5 level. The LR1s have seen plenty of enquiry and rates here have firmed around five world scale points with WS 137.5 now said to be on subjects for 55,000 tonnes to Japan.

It has been another encouraging week for owners in the 37,000 tonnes Cont/USAC trade. Healthy enquiry combined with a tight list has enabled owners to push rates up around 35 WS points to high WS 190s with owners' cause also being helped by a very firm cross Med

and Black Sea market with rates here for 30,000 tonnes at around WS 270 level. In the 38,000 tonnes backhaul market, the market has seen a surge of enquiry and rates are now at WS 135 representing a gain of almost 35 points from the start of the week.

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