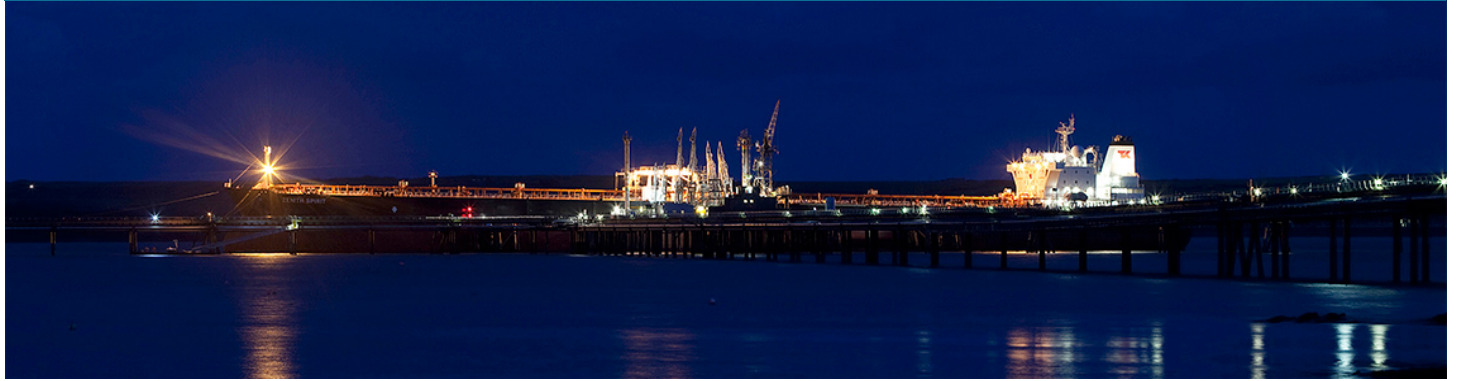




Tanker report – Week 22 2017

VLCCs

The modest revival in the Middle East Gulf appears to have ground to a halt with charterers holding back in an effort to put pressure on owners and rates for 270,000 tonnes going both long and short east have seemingly settled in the low WS 50s. Likewise going west rates for 280,000 tonnes to US Gulf are at WS 26 cape/cape down around 1 point from the start of the week.

Rates in West Africa have stalled and presently the market for 260,000 tonnes to China is hovering around WS 55/56 region. There has been only limited enquiry in the Caribbean with rates to Singapore at around \$3.1 million, while WC India has been fixed at \$2.6 million. In the Mediterranean 'Olympic' tonnage is said to have fixed from Ceyhan to Singapore at \$3.8 million. In the North Sea, Total are understood to have taken the *Boston* for a run from Hound Point to South Korea/China at \$3.85/3.875 million level.

Suezmaxes

Rather as expected, the market in West Africa has dropped significantly. Plenty of tonnage and a lack of suezmax stems with a number of these having been combined on vlcc

movements has seen the market drop around 20 points to WS 65/67.5 region for UK Cont discharge.

In the Black Sea, rates have felt the chill winds blowing in West Africa and here too the market has weakened around 15 points with last seen here being Chevron paying WS 72.5/75 for 135,000 tonnes to UKC-Med respectively, while a run going east went at \$1.8 million to WC India with Singapore/Ningbo options at \$2.1/2.7 million respectively. A long voyage from Ceyhan to Canaport went at WS 55 basis 135,000 tonnes on ex drydock vessel *Atlanta Spirit*.

Aframaxes

Although there has been the usual off market fixing in the Mediterranean, charterers have been under no pressure due to the volume of available tonnage and the market has dropped a further five points to WS 95, while an attractive longish voyage from Sidi Kerir to Portugal went at WS 80 basis 80,000 tonnes cargo.

In the Baltic rates for 100,000 tonnes to UKCont have weakened further with the market now at WS 67.5 while in the 80,000 tonnes cross North Sea market, rates have moved in tandem, with the market now at WS 95 in contrast to the WS 100/102.5 of a week ago.

A lack of enquiry in the Caribbean, including transatlantic business, combined with a long tonnage list incorporating Oilco relets also, has seen rates drop over 20 points with the market now between WS 92.5 and WS 95 basis 70,000 tonnes.

Panamaxes

An uneventful week has seen rates in the 55,000 tonnes ARA to US Gulf trade steady at WS 112.5/115 region with Skikda paying similar levels.

Clean

Rates in the Middle East Gulf for 75,000 tonnes to Japan have been largely unchanged at between WS 87.5 and WS 90 but in the 55,000 tonnes AG/Japan trade rates have come under downward pressure with reports now of WS 102.5/105 having been agreed representing a drop of five/seven and a half points from a week ago.

In the 37,000 tonnes Cont/USAC trade rates have been under pressure throughout the week and the market is now assessed in the low WS 140s down around five points from a week ago, while West Africa discharge pays around WS 160/162.5 level.

The 38,000 tonnes back haul trade has seen rates maintained at between WS 112.5/115 level.

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