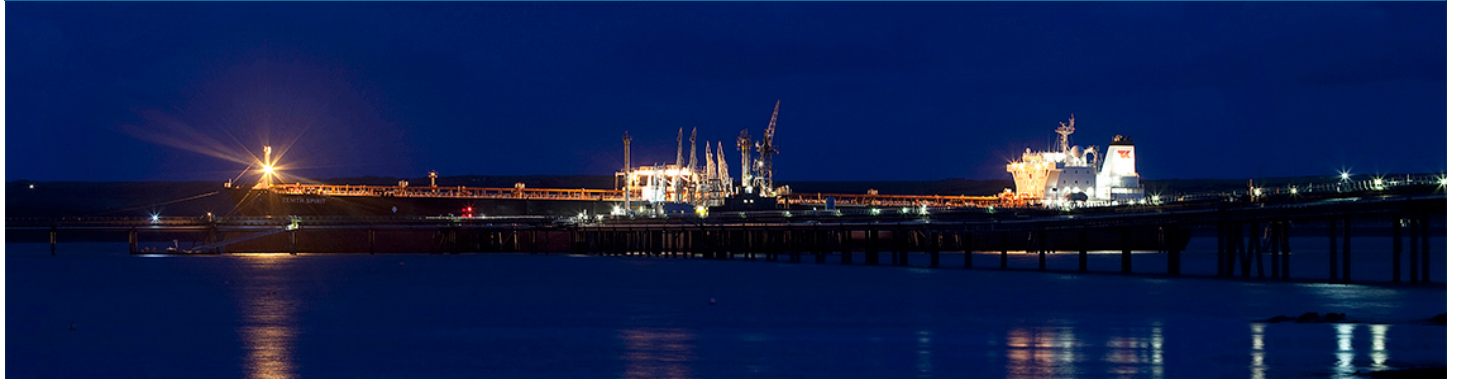


# BalticBriefing

*Baltic Exchange member news, views and events*



## Tanker Report – Week 28 2017

### **VLCCs**

The market in the Middle East Gulf has remained under downward pressure this week. Plenty of COA business left owners with little to work and subsequently the market for 270,000 tonnes going long east has dipped to just below WS 50, with WS 45 agreed on a 2001 built ship for Onsan discharge. Short east pays around WS 50/51 region. The negative sentiment has also been felt in the market for 280,000 tonnes going west where rates have eased by a point to WS 24 level basis cape/cape.

West Africa has seen rates for 260,000 tonnes to China ease from WS 56 to between WS 53.5/54 level while a run to WC India at the start of the week paid the equivalent of around WS 54.2 with a subsequent trip to EC India fixed at 5 points less. Fuel oil fixtures from Rotterdam to Singapore both subsequently failed at \$2.5 and \$2.7 million. In the Mediterranean, a ship to ship load off Malta to Singapore went at \$2.6 million in contrast to the \$2.85 million agreed last week.

## **Suezmaxes**

A better week for owners saw the market in West Africa regain lost ground with rates firming to WS 65 to Europe as improved levels of activity both here and in the Caribbean/US Gulf helped to thin the tonnage list.

Black Sea rates for 135,000 tonnes to the Med have been steady at around WS 72.5 and brokers feel there is potential for modest increases here, as there is less tonnage open in East Med and also some with less reliable itineraries. In the Mediterranean, Libya to Singapore has been fixed at \$1.6 million. IOC fixed an Arzew/Chennai run at \$1.55 million. Going west, BP fixed 135,000 tonnes from Ceyhan to US Gulf at WS 50.

## **Aframaxes**

It has been a more encouraging week in the Mediterranean as improved levels of activity, including also from Libya, saw the early tonnage fixed away and rates are now hovering between WS 90/95 region depending on the voyage with Black Sea paying around WS 95 level.

The Baltic has finally flickered into life with plenty of enquiry thinning the tonnage list out, and rates for 100,000 tonnes to UKCont have gained around five points to sit now at WS 67.5 level. The 80,000 tonnes cross North Sea market has been settled at WS 90 level with Sullom Voe loading paying around WS 100 region but with the Baltic market firmer, brokers feel there is potential for the North Sea to follow suit.

Improved amounts of enquiry in the 70,000 tonnes Caribs up coast market enabled owners to push the market up, with rates gaining around 12.5 points from a week ago to sit now in the mid WS 90s.

## **Panamaxes**

There is a sense of déjà vu here with rates for 55,000 tonnes from both ARA and Skikda to US Gulf maintained at WS 105 level.

## **Clean**

It has been a better week for owners in the 75,000 tonnes AG to Japan trade with rates gaining almost 10 points to between WS 102.5/105 region while in the 55,000 tonnes market, rates have been steady at WS 110 level with potential to firm slightly here as the early tonnage

has now been covered.

There have been few crumbs of comfort for owners in the 37,000 tonnes Cont/USAC trade, as a well-supplied market saw rates drift further down with the market now at WS 120 level representing a loss of around six points from the start of the week. It is a similar story in the 38,000 tonnes back haul trade, where rates have eased around 17.5 points from a week ago, to sit now at around WS 95.

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