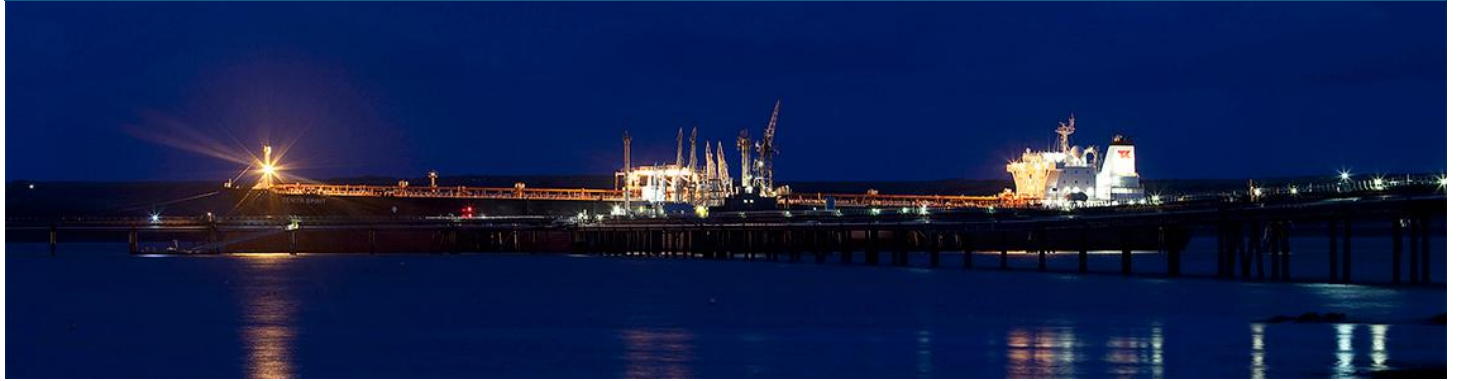


BalticBriefing

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Tanker Report – Week 32 2017

VLCCs

There has been very little change since last week in the Middle East Gulf. Charterers have continued to probe and owners have struggled to maintain the market at current levels. A couple of China runs were fixed at WS 43 and WS 45 respectively, while Cosmo fixed at WS 41 to Japan with all these cargoes being on 270,000 tonnes cargo quantity. Korean discharge was fixed at WS 37.5/38.5 level on older and also newbuilding tonnage respectively. A short run to Thailand went at 'below WS 40', albeit on older tonnage. Going west rates for 280,000 to US Gulf have been steady at around WS 23 cape/cape.

West Africa has seen rates for 260,000 tonnes to China come under renewed pressure and the market has eased marginally from WS 50 to between WS 48.5/49 region. Indian charterers covered 260,000 tonnes to EC India on 2001 built tonnage at an equivalent of WS 46.25. In the North Sea, UML are said to have taken the As Suwayq at \$2.4 million for Rotterdam to Singapore – earlier in the week this vessel failed twice at \$2.55 million for the same run. Hound Point to South Korea is still assessed at around \$3.5 million. In the Caribbean, Essar paid \$2.4 million for Caribs to WC India,

while for Singapore discharge, Statoil are said to have taken the Gener8 Apollo in the 'low \$3 million' region. In the Mediterranean, Litasco paid \$2.7million for ship to ship Malta to Singapore, with a longer run from Algeria to South Korea fixed on the 2000 built Greek Warrior at \$3.325 million.

Suezmaxes

The market has been steady in West Africa with rates to Europe hovering between WS 65/67.5 region. Black Sea rates for 135,000 tonnes to the Med have been maintained throughout the week at WS 77.5. Chevron reportedly took Aegean tonnage at \$1.75 million for Black Sea to Jamnagar, while a run to Korea went in the region of \$2.5 million. There has also been a healthy amount of long haul fixing from the Mediterranean with Arzew/USAC fixed at WS 53.75 basis 130,000 tonnes cargo. Going east Libya/Ningbo was covered at \$2.375 million with a ship to ship Malta to Korea fixed by Shell at \$2.3 million.

Aframaxes

Another grim week for owners in the Mediterranean saw rates weaken further with low WS 70s being agreed, and WS 72.5 was agreed for 80,000 tonnes from the Black Sea. With the plentiful supply of available tonnage, brokers see little encouragement for owners here in the near future.

An uneventful week in the Baltic has seen rates for 100,000 tonnes maintained at WS 60, while in the 80,000 tonnes cross North Sea market (excluding Sullom Voe load) rates had similarly held at around WS 85 before Exxon fixed Tsakos tonnage reportedly at WS 80 level.

It has been an uneventful week for owners in the 70,000 tonnes Caribs up coast market with status quo being maintained at WS 90 level.

Panamaxes

It has been a better week on the Continent with the market for 55,000 tonnes from both ARA to US Gulf benefitting from a tighter tonnage list and rates have climbed around 5/7.5 points to WS 110, and there was talk of a Baltic fixture even concluded at WS 115, but this was not considered by brokers to be a true reflection of the market.

Clean

The market peaked in the 75,000 tonnes AG to Japan trade and rates have now drifted down around 5 points to WS 117.5 level. It is a similar scenario in the LR1 market losing 10 points to sit now at WS 125 region.

It has been a volatile week in the 37,000 tonnes Cont/USAC trade with rates initially dipping down to WS 100 before regaining lost ground as healthy volumes of enquiry thinned the tonnage list and rates now sit at around WS 112.5/115 level. In the 38,000 tonnes back-haul trade, spectacular gains were made by owners as the market rose over 40 points to sit now at around WS 140 level.

For daily tanker market assessments from the Baltic Exchange please visit

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