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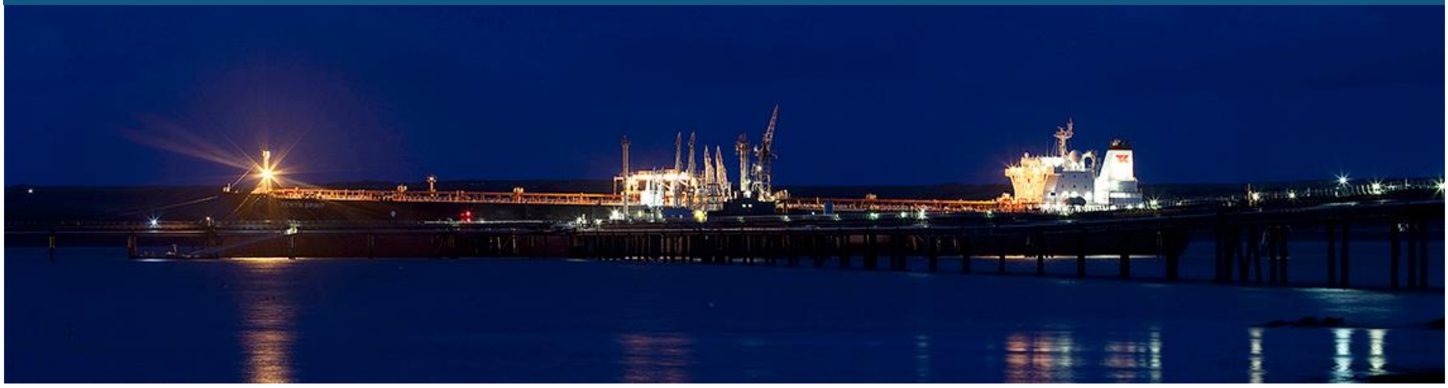

Tanker Report – Week 47 2017

VLCCs

Limited demand saw Middle East Gulf rates for 270,000 tonnes under renewed downward pressure, with 2011 built tonnage agreeing WS 62.5 to South Korea and China rates dropping five points to WS 64.5 region basis 270,000 tonnes. Chevron earlier fixed 280,000 tonnes to US Gulf at WS 29 cape/cape but rates have since softened to WS 26.5 level. West Africa/China eased three points, in line with the Middle East Gulf market, to WS 66.5 basis 260,000 tonnes cargo. Crude from Skaw to South Korea was fixed at US$4.975 million, while fuel from Rotterdam to Singapore went at US$3.6 million. An EC Mexico and US gulf load to South Korea was covered at US$5.2 million.

Suezmaxes

Owners remained positive and rates in West Africa were steady between WS77.5 and WS 80, with a replacement cargo fixed reportedly at WS 82.5. Black Sea /Med rates for 135,000 tonnes held at WS 85. In the Mediterranean, Centrofin tonnage went to IOC at US$1.99 million for a Ceyhan/Chennai run.

Aframaxes

A disappointing week for owners, as rates for 80,000 tonnes in the Mediterranean dipped below WS 100, with an attractive Algeria/Trieste trip fixed at WS 90. The softening here led Black Sea rates to drop 15 points to WS 107.5. In the Baltic, significant activity enabled owners to push rates up around 17 points to WS 90 basis100,000 tonnes and rates in the 80,000 tonnes cross North Sea trade followed suit up 12.5 points to WS 110 region.

Thanksgiving holidays in the US led to a flurry of enquiry in the 70,000 tonnes Caribbean/up coast trade, with the market now at WS 145representing a 32.5 WS point gain over the week.

Panamaxes

An uneventful week with rates for 55,000 tonnes from ARA and Skikda to US Gulf maintained at WS 115.

Clean

The market for 75000 tonnes from Middle East Gulf/Japan eased 2.5 points to WS 120 with 55,000 tonnes hovering at WS 130 region up two points from a week ago. After a steady week in the 37,000 tonnes Cont/USAC trade a report emerged of WS 135 agreed up 10 points.

Rates for 38,000-tonnes from US Gulf to UKCont held in the mid/high WS 130s.

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