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Tanker Report – Week 48 2017

VLCCs

The market in the Middle East Gulf remained under downward pressure, with China discharge fixed at WS 57.5. SPC fixed to Singapore at WS 56.5 and 2001 built tonnage agreed WS 48 to South Korea, all basis 270,000 tonnes cargo. Going west, Koch took the *Boston* at WS 26.5 which was ex drydock basis cape/cape for 280,000 tonnes to US Gulf. West Africa to China remained around WS 64 for 260,000 tonnes. Indian charterers fixed 2002 built tonnage at equivalent of about WS 56.75 for 260,000 tonnes basis EC India. Oxy fixed a US Gulf/Singapore run at US\$ 4.15 million, whilst EC Mexico to WC India went at US\$3.9 million. Fuel oil from Rotterdam to Singapore was fixed at US\$3.6 million also on 2002 built tonnage and Statoil covered Hound Point to South Korea at US\$4.75 million.

Suezmaxes

Rates pushed up 10 points to WS 87.5/90 region for 130,000 tonnes from West Africa to Europe despite reasonable availability of tonnage. Black Sea remained steady at WS 85 to Med, while WS 67.5 was agreed for a Ceyhan/USAC run both basis 135,000 tonnes size. Repsol fixed 140,000 tonnes from Sidi Kerir to Spain at WS 70.

Aframaxes

The market for 80,000 tonnes cross Med has settled at around WS 90, although an attractive Sidi Kerir/Portugal trip was covered at WS 72.5. Rates for 100,000 tonnes from Baltic to UKC fell 20 points to WS 70 and cross North Sea rates for 80,000 tonnes followed suit, losing 12.5 points to WS 92.5 with Sullom Voe load paying around WS 97.5.

Another active week following Thanksgiving in the 70,000 tonnes Caribbean/up coast trade saw rates surge over 30 points to around WS 170 level.

Panamaxes

The 50,000 tonnes Caribs up coast market is very tight and with plenty of activity here, rates have gained 37.5 points to WS 171.75 with potential for further increases. This has lead owners to stay local, leaving the UK-Cont bereft of ballasters, and consequently rates for 55,000 tonnes from ARA or Skikda/US Gulf gained 17.5 points to WS 132.5 level.

Clean

Rates for 75,000 tonnes from Middle East Gulf/Japan lost 7.75 points to WS 107.25, although the 55,000 tonnes market to Japan has held at WS 130 region.

Healthy levels of enquiry in the 37,000 tonnes Cont/USAC trade saw rates gain 27.5 points to WS 155 with potential to firm further. In contrast, the 38,000 tonnes backhaul trade from US Gulf/UKCont lost 22.5 points to WS 112.5 and remains under downward pressure.

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