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Tanker Report – Week 49 2017

VLCCs

The market in the Middle East Gulf has remained under pressure with China discharge fixed at WS 54 and Thailand fixed at WS 51 which is down 3.5/4 points, all basis 270,000 tonnes. Going west, rates dropped two points to WS 24.5 cape/cape for 280,000 tonnes to US Gulf. West Africa to China followed suit losing 9.5 points to WS 53.5. ST fixed a Caribs/Singapore run at US\$4.15 million, while Caribs to WC India went at US\$3.75 million. Crude from Hound Point to South Korea was fixed at US\$4.75 million, having previously fixed a different vessel at this level and failed.

Suezmaxes

Rates pushed up five points to around WS95 before easing and now sit at around WS 91.25 region for 130,000 tonnes basis west Africa to Europe. Black Sea remained steady at WS 95 to Med, while Ceyhan/Canaport went at WS 75 all basis 135,000 tonnes. Petroineos fixed Algeria/Fos at W 110 and a Libya/Göteborg trip went at WS 85 both basis 130,000 tonnes. Going east, Unipet paid US\$2.4m for Sidi Kerir to Ningbo.

Aframaxes

The market for 80,000 tonnes cross Med was steady at WS 90. Rates for 100,000 tonnes from Baltic to UKC held in the low WS 70s and cross North Sea rates for 80,000 tonnes (excluding Sullom Voe) increased five points to WS 95, with potential to firm.

An active week in the 70,000 tonnes Caribbean/up coast trade saw rates maintained in low/mid WS 170s.

Panamaxes

The 50,000 tonnes Caribs up coast market remained active gaining 20 points to WS 190, leading owners to stay local. The lack of tonnage led to rates for 55,000 tonnes from ARA or Skikda/US Gulf to gain 7.5 points to almost WS 140.

Clean

Rates for 75,000 tonnes from Middle East Gulf/Japan gained four points to WS 110, while LR1s in the 55,000 tonnes Middle East Gulf/Japan trade firmed six points to around WS 136 level.

A volatile week in the 37,000 tonnes Cont/USAC trade saw rates gain five points to WS 165 before improving tonnage availability saw levels soften to low WS150s. The 38,000 tonnes backhaul trade from US Gulf/UKCont firmed almost 17.5 points to WS 117.5/120 region.

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