

# BalticBriefing

*Baltic Exchange member news, views and events*



## Tanker Report – Week 50 2017

### **VLCCs**

Improved levels of enquiry saw owners more bullish as charterers sought cover, pre-holidays. Rates for 270,000 tonnes long east were again nudging WS 50 after Taiwan earlier fixed at WS 44.5. Going west, rates held at around WS 24.5 cape-cape for 280,000 tonnes to US Gulf, whilst options cargoes fixed at WS 26.5. West Africa to China eased 5.5 points to WS 53.5 before recovering to WS 56 for the East and WS 59 paid for Yingkou discharge which commands a premium especially in the winter. Crude from US Gulf/Singapore went at US\$3.9 million while Caribbs/WC India was fixed at US\$3.75 million with rates under downward pressure. Fuel oil from Rotterdam to Singapore fixed at US\$3.0 million down around US\$600,000 from last done.

### **Suezmaxes**

Last week was fairly uneventful in West Africa, with rates maintained at WS 90 level for Europe discharge and similarly Black Sea was steady at WS 92.5 for 135,000 tonnes to Mediterranean. Replacement business from Libya to Sweden was fixed at WS 85 for 130,000 tonnes and a longer Algeria/Singapore run went at US\$2.0 million.

### **Aframaxes**

A healthy amount of fresh enquiry prompting increase fixing saw rates rise to the low WS 100s for 80,000 tonnes cross Med with the potential for further gains. Black Sea rates gained 17.5 points to WS 120. Rates for 100,000 tonnes from Baltic to UKC lost five points to WS 67.5 while cross North Sea rates for 80,000 tonnes (excluding Sullom Voe) held at around WS 100.

A slower week in the 70,000 tonnes Caribbean/up coast trade saw improved tonnage availability leading to a 15-point drop to WS 155.

### **Panamaxes**

A disappointing week for owners, with a lack of enquiry resulting in more than a 20 point drop with Skikda load fixed at WS 117.5 and ARA now assessed at around WS 115 and remaining under downward pressure.

### **Clean**

The status quo was maintained with 75,000 tonnes from Middle East Gulf/Japan steady at WS 110, while LR1s in the 55,000 tonnes Middle East Gulf/Japan trade held in mid/high WS 130s.

An active week in the 37,000 tonnes Cont/USAC trade saw rates gain 10 points to WS 160. The 38,000 tonnes backhaul trade from US Gulf/UKCont firmed 32.5 points to WS 152.5 region.

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