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Tanker Report – Week 3 2018

VLCCs

Finally, there was some cheer for owners as rates for 270,000 tonnes in the Middle East Gulf firmed 10 points to around WS 50 for China and WS 51 level for short east. Likewise going west, rates for 280,000 tonnes cape/cape to US Gulf added almost two points to around WS 22. West Africa to China followed suit moving up five points and is now paying around WS 48.75 basis 260,000 tonnes cargo. Fuel oil from Rotterdam to Singapore went at US\$3.1 million. US Gulf to Singapore was covered at US\$3.5 million while Caribs/WC India went at US\$3 million. UML are said to have taken 'Front' tonnage from Ceyhan to Taiwan at US\$3.9 million.

Suezmaxes

West Africa rates for 130,000 tonnes to Europe were steady at WS 56 region while Black Sea rates nudged up 1.5 points to WS 67.5 basis 135,000 cargo and Korea discharge was fixed at US\$2.525 million. In the Mediterranean, BPCL fixed Algeria to Kochi at US\$1.5 million, while Petraco took Maran tonnage from Es Sider to Singapore-Ningbo at US\$1.8 and 2.4 million respectively.

Aframaxes

A volatile week in the Baltic saw rates for 100,000 tonnes initially jump almost 20 points to WS 100 region before easing back, with Vitol reportedly paying WS 90 for Navigate tonnage. Cross North Sea rates for 80,000 tonnes rose from WS 100 to WS 107.5 region before settling back at WS 105. Rates came under renewed downward pressure with 80,000 tonnes from Ceyhan now paying in the very high WS 80s. Petrogal fixed a replacement cargo from Sidi Kerir to Portugal at WS 75. Libya loading was fixed at WS 90 and ENI fixed ex CPC at WS 85 while Coral Energy paid WS 90 from Taman.

An uneventful week in the 70,000 tonnes Caribbean/up coast trade saw the market steady at WS 120.

Panamaxes

The market for 55,000 tonnes from ARA or Skikda initially held at WS 105/107.5 before easing to WS 102.5 for Continent load.

Clean

Status quo has largely been maintained in the LR1 & LR 2 markets with 55,000 tonnes Middle East Gulf/Japan steady at close to WS 90 level and 75,000 tonnes from Middle East Gulf/Japan still pays in the very low WS 80s.

The 38,000 tonnes backhaul trade from US Gulf/UKCont has come under downward pressure with rates easing 22.75 points to WS 117.25 level. In the 37,000 tonnes Cont/USAC market saw rates initially lose around 3.5 WS points to WS 142.5 before rallying on the back of strong volumes of enquiry to sit now in the low WS 150s.

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