BalticBriefing

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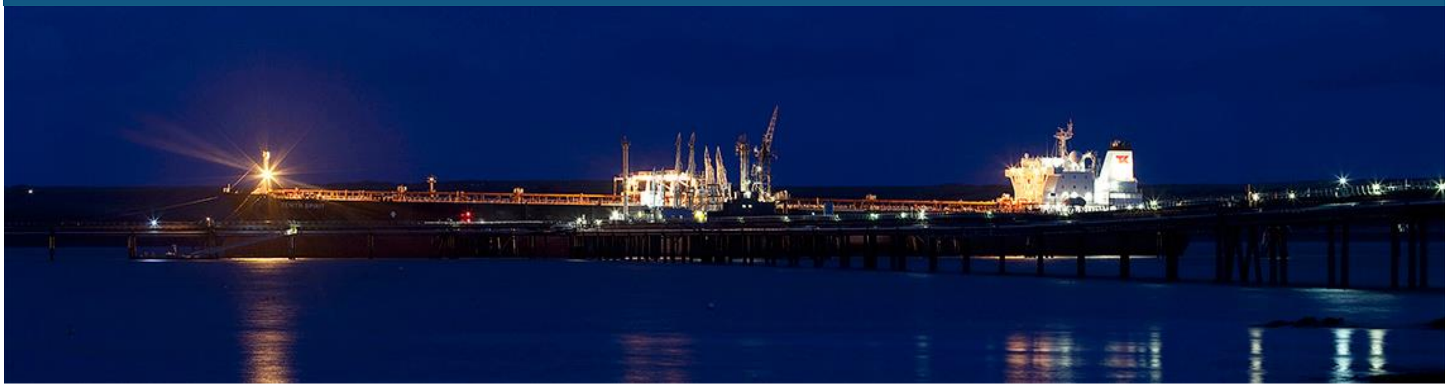

Tanker Report – Week 4 2018

VLCCs

Rates softened as more cargo came to the market. Levels for 270,000 tonnes to China east, fell 6.5 points to between WS 43.5/44 region while 280,000 tonnes cape/cape to US Gulf lost three points to WS 19. West Africa to China is hovering around WS 45.75 down 3.25 points from a week ago. Crude from Hound Point to Korea went at US$4.25 million. US Gulf to Singapore was fixed at between US$3.4 and 3.5 million while EC Mexico to South Korea was covered at US$4.8 million. Caribs to WC India reportedly was fixed at US$3.05 million on 1999 built tonnage.

Suezmaxes

In West Africa, rates for 130,000 tonnes to Europe fell about 3.5 points as WS 52.5 was fixed from Nigeria despite reasonable amounts of enquiry. Suezmaxes were enticed to compete for aframax stems, in view of their improvement, which was the only chink of light for owners here. An Angola/Spain run reportedly went at WS 51.25. Black Sea has been dormant and brokers now assess the market for 135,000 tonnes to Mediterranean at WS 62.5 level, in contrast to the WS 65 of a week ago. In the Mediterranean, Repsol paid WS 55.25 for 135,000 tonnes from Sidi Kerir to Spain while a Hariga /China run went at US$2.1 million.

Aframaxes

A much-improved week for owners in the Mediterranean with plenty of enquiry. Rates gained 10 points to around WS 107.5, although brokers feel that with competition from suezmaxes, they may be capped at this level.

In the Baltic, rates for 100,000 tonnes held at WS 87.5 while cross North Sea rates for 80,000 tonnes hovering in the low WS 100s.

Limited enquiry in the 70,000 tonnes Caribbean/up coast trade saw the market tumble 30 points to around WS 90.

Panamaxes

The market for 55,000 tonnes from ARA held at WS 105 level, although a softer WS 102.5 was agreed for Skikda load.

Clean

An uneventful week saw rates maintained in the LR1 & LR 2 markets at WS 90 for 55,000 tonnes Middle East Gulf/Japan and 75,000 tonnes to Japan paying mid WS 80s.

The 38,000 tonnes backhaul trade from US Gulf/UKCont buckled under the pressure with rates off over 20 points to low WS 90s. In the 37,000 tonnes Cont/USAC market, rates were steady at WS 155 with potential to firm marginally.

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