BalticBriefing

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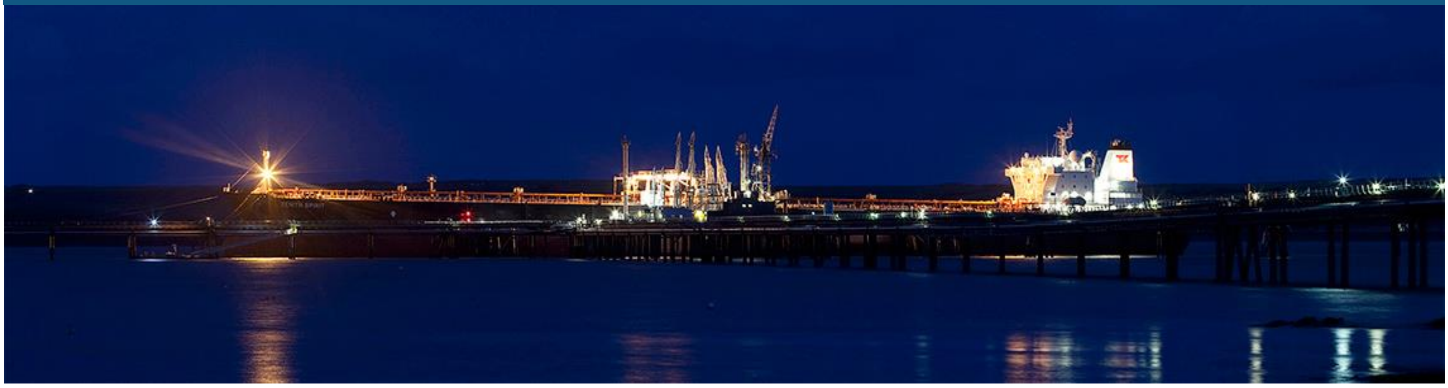

Tanker Report – Week 6 2018

VLCCs

Status quo was largely maintained in the Middle East Gulf with 270,000 tonnes to China going at WS 39/40 region while 280,000 tonnes cape/cape to US Gulf was steady at between WS 18.5/19 although P66 did pay WS 19.5 from Basrah. West Africa to China fell WS 2 points to WS 42.5 for 260,000 tonnes cargo. Crude from Hound Point to South Korea went at US$3.95 million.

Suezmaxes

The modest improvement seen at the end of last week was maintained in West Africa with the market now settled at WS 57.5 for 130,000 tonnes to Europe, up almost four points from the start of the week. Black Sea rates also firmed 10 points to WS 75, while a replacement cargo went at WS 80 region. In the Mediterranean, a Greece/Singapore cargo was fixed at US$1.5 million.

Aframaxes

A disappointing week in the Mediterranean saw rates for 80,000 tonnes cross Med slide around 14 points to sit now at WS 92.5/93 region. Earlier in the week, a Petrogal market cargo attracted plenty of interest and was fixed 80,000 at WS 80 on suezmax tonnage for Sidi Kerir to Portugal. Black Sea was covered at between WS 95/100 level. In the Baltic, rates for 100,000 tonnes came under renewed downward pressure, easing 2.5 points to WS 72.5 while the 80,000 tonnes cross North Sea market held at WS 90 region.

The 70,000 tonnes Caribbean/up coast trade weakened a further 2.5 points to sit now at WS 82.5.

Panamaxes

The market for 55,000 tonnes from ARA or Skikda held at WS 105/102.5 level respectively.

Clean

There was a significant move in USG MR market as rates for 38,000 tonnes from US Gulf/UKCont recovered strongly to sit now at close to WS 102.5, which is up over WS 27 points, as a consequence of thinning tonnage availability. In the 37,000 tonnes Cont/USAC trade, there was also a surge of enquiry and rates recovered to mid WS 140s after initially dipping just below WS 140 at the start of the week. The LR1 market continued to improve with rates firming to WS 105, while LR2s were steady in the low/mid WS 90s both for Middle East Gulf to Japan.

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