



Tanker Report – Week 7 2018

VLCCs

Rates in the Middle East Gulf for 270,000 tonnes to China came under renewed downward pressure with a Basrah/China run fixed at WS 37.5 while an early position of 24 February went at WS 38 to South Korea. Going west, 280,000 tonnes cape/cape to US Gulf was steady at between WS 18.5/19. West Africa to China held at WS42.5 for 260,000 tonnes cargo, although there is talk now of Petroineos fixing at WS 41.5. Crude from Hound Point to South Korea went at US\$3.7 million down US\$250,000, although this deal may subsequently have failed. Fuel from Rotterdam to Singapore went at US\$2.95 million. In the Caribbean, Reliance fixed at US\$2.3million on 1999 built tonnage for Sikka and US Gulf to Singapore went at both US\$3.125 and US\$3.2million.

Suezmaxes

The modest improvement of last week in West Africa fizzled out and rates fell 2.5 points to WS 55 for 130,000 tonnes to Europe, with WS 50 being agreed on tonnage ex drydock. Black Sea rates fell back with the market easing 2.5 points to around WS 70 and remains under pressure. In the Med, Malta to Singapore was fixed at US\$1.4 million while Arzew/Singapore went at

US\$1.75 million.

Aframaxes

The 70,000 tonnes Caribbean/upcoast market caught the eye this week as rates climbed 25 points to WS 110, as a result of increased activity including east discharge together with fog and bad weather. By contrast the 80,000 tonnes cross Med market, despite good activity, dropped a further 2.5 points to WS 90 and one Libya/Med deal was even concluded at WS 85. Black Sea rates are hovering between WS 90/95 region. It was a similar story in the north with 100,000 tonnes dipping down 2.5 WS points to WS 70 while the 80,000 tonnes cross North Sea market was steady at WS 90.

Panamaxes

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

Clean

In the 37,000 tonnes Cont/USAC trade, with an increase in fresh cargo rates, pushed up almost 10 points to WS 165 before easing back to high WS 150s.

The 38,000 tonnes backhaul trade from US Gulf/UKCont had been settled at WS 105 region before softening to WS 101.75/102 level. The LR1 market remains firm with rates hovering between WS 105/107.5 region although LR2s may cap further improvements here, as the 75,000 tonnes Middle East Gulf/Japan trade saw the market ease 7.5 points to WS 85.

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