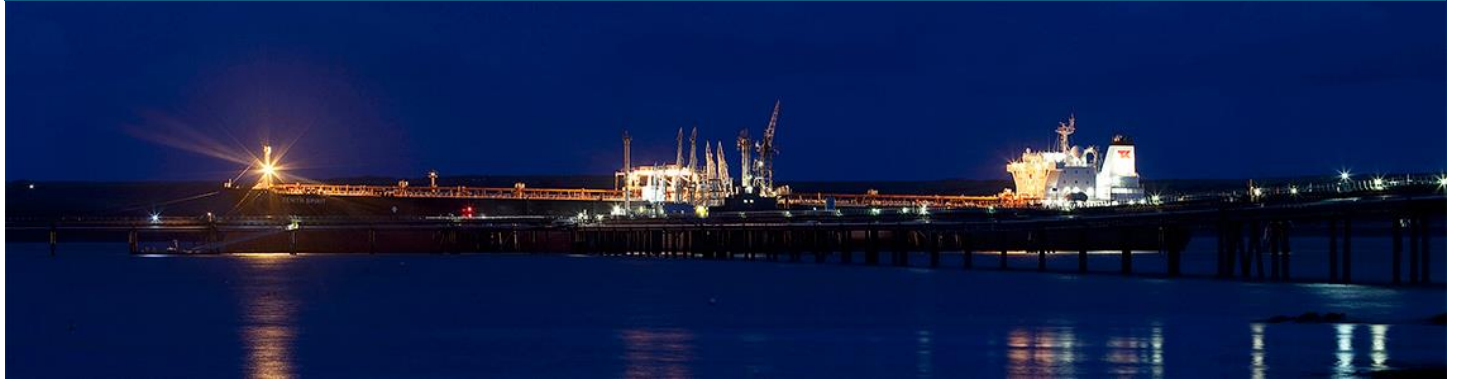


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Tanker Report – Week 15 2018

VLCCs

Diminished volumes of enquiry have seen rates in the Middle East Gulf come under renewed downward pressure, with the market for 270,000 tonnes to China losing around four points to barely WS 40 level; Athenian tonnage fixed to South Korea at WS 35. Going west, it is a similar story with 280,000 tonnes to US Gulf, now assessed 1.5 points lower at WS 18.5, Cape/Cape. West Africa/China runs have felt the chill winds from the Middle East Gulf, with rates down almost four points to WS 40.5 for 260,000 tonnes. Unipecc fixed, and failed, a US Gulf/China run at \$4.25 million. Vitel covered a Hound Point/Far East run at around \$3.9 million.

Suezmaxes

The pressure has been mounting in West Africa, and rates have slipped from WS 55 to between WS 50/52.5, depending on the discharge port in UK-Continent. Black Sea rates have similarly weakened, and now sit at WS 72.5/73 for 135,000 tonnes to Mediterranean, while a run to US Gulf went at WS 47.5. A long voyage from Algeria to South Korea was fixed at \$2.35 million. Closer to home a Hariga/Med voyage went at WS 72.5, basis 130,000 tonnes.

Aframaxes

Although the ice season is coming to an end, with ice restrictions lifted in Ust Luga, plenty of enquiry has seen rates move sharply upwards, with the market gaining 20 points to around WS 85, there is even talk of WS 87.5 being agreed. The firmer sentiment here has also filtered through to the 80,000 tonnes cross North Sea trade, with the market gaining 7.5 WS points, to now sit at WS 97.5 region. In the 80,000 tonnes cross Med market, charterers have again been spoilt for choice, with Ceyhan load now reported fixed at WS 77.5, Sidi Kerir at WS 70 and Libya paying between WS 75/77.5. Earlier in the week, Black Sea was fixed at WS 73.75, representing a low for the year.

The 70,000 tonnes Caribbean/upcoast market, was steady, in the mid WS 90s, before a clear out of early tonnage saw rates nudge up to WS 97.5.

Panamaxes

Status quo was maintained for 55,000 tonnes, ARA or Skikda to US Gulf, with the market hovering at, or close to, WS 100 level.

Clean

The LR2 market for 75,000 tonnes, Middle East Gulf to Japan, has continued to soften, and now sits at around WS 90, down from the high WS 90s of last week. LR1s also eased 2.5 WS points to WS 110 for 55,000 tonnes to Japan.

It was a much more positive week for the Cont/USAC 37,000 trade, as rates jumped over 30 points to around WS 135 region. In the 38,000 tonnes backhaul trade, the market firmed modestly to almost WS 87.5.

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