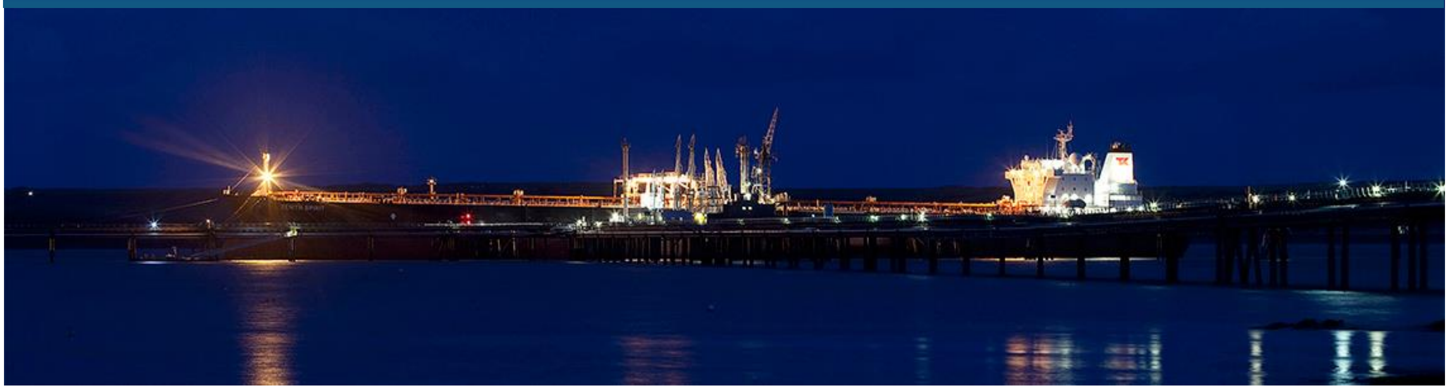
BalticBriefing
Baltic Exchange member news, views and events



Tanker Report – Week 16 2018

VLCCs

Another difficult week for owners in the Middle East Gulf saw rates hovering around WS 39/40 region to China. GSC fixed to South Korea at WS 35.5 all basis 270,000 tonnes cargo. Going west, the market sits at WS 18 level cape/cape for 280,000 tonnes to US Gulf. West Africa/China pays WS 40/40.5 level for 260,000 tonnes. Unipec fixed a trip US Gulf to Singapore at $3.0 million.

Suezmaxes

In West Africa the market for 130,000 tonnes has moved up five points to around WS 57.5, depending on the voyage. There was a deal done at WS 61.25, but this was from Ghana to Portugal, which has a lower flat rate. Black Sea rates have been steady at WS 75/77.5 region for 135,000 tonnes, while Black Sea/Korea went at $2.5 million. Repsol fixed 140,000 tonnes from Sidi Kerir to Spain at WS 58, while Irving fixed a 135,000 tonnes cargo from East Med to Canaport at WS 52.5.

Aframaxes

Charterers now have the benefit of a wider choice in the Baltic, with ice restrictions lifted. As a result, the market has now softened six/seven points to very low WS 80s for 100,000 tonnes. The 80,000 tonnes cross North Sea trade, has been steady at WS 95. In the 80,000 tonnes cross Med and Black Sea/Med trade, rates are now at WS 80 region. Earlier a Ceyhan to Castellon run went at WS 75, while an attractive Sidi Kerir/Portugal trip was covered at WS 72.5.

The 70,000 tonnes Caribbean/upcoast market was steady at around WS 97.5.

Panamaxes

Rates have come under downward pressure with charterers focusing more on Aframaxes. The market for 55,000 tonnes from ARA or Skikda to US Gulf is now assessed at just below WS 100 level.

Clean

The LR2 market for 75,000 tonnes from Middle East Gulf to Japan eased around three WS points, to sit now at about WS 87. LR1s were maintained at WS 110 for 55,000 tonnes to Japan.

Steady activity in the 37,000 tonnes Cont/USAC trade saw rates gain 10 points to WS 145 level, with Scandinavia load paying 5/7.5 points more. In the 38,000 tonnes backhaul trade, the market continued to firm gaining around 17.5 points to WS 105.

For daily tanker market assessments from the Baltic Exchange please visit
www.balticexchange.com/market-information/