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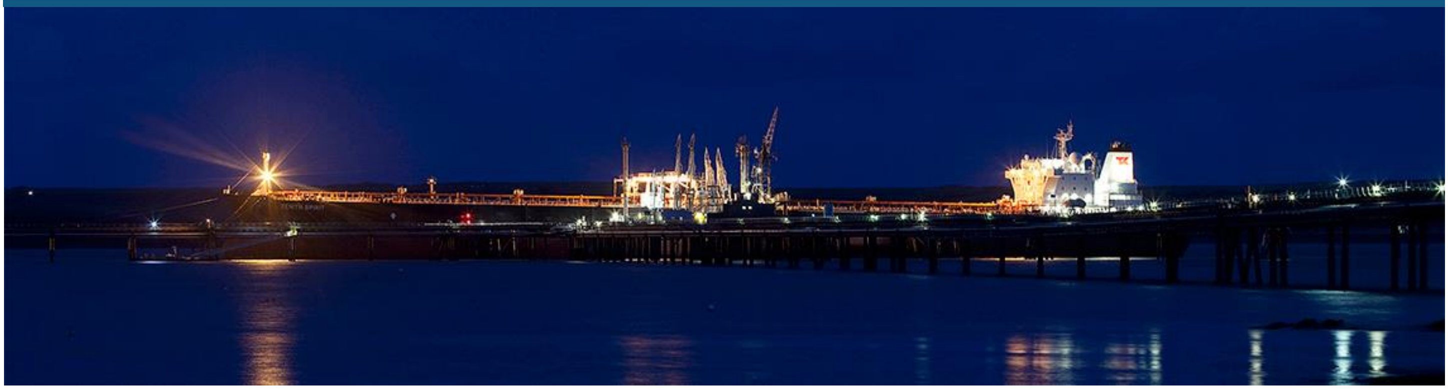

Tanker Report – Week 17 2018

VLCCs

Rates in the Middle East Gulf for 270,000 mt to China eased a point to WS 39, and there is now a report even of WS 38.75 being agreed. Going west, the market still sits at WS 18 Cape/Cape for 280,000 mt to US Gulf. West Africa/China lost 0.25 points and now pays around WS 39.75 for 260,000 mt. Caribbean to West coast India was fixed at both $2.7 and $2.8 million while East coast Mexico/East coast India went at $3.125 million. Occidental paid $2.875 million for US Gulf to Singapore, while SK paid $3.9 million to Ulsan. In the North Sea, Hound Point to South Korea went at $4.0m, while ship to ship Southwold to China was fixed at $3.65 million.

Suezmaxes

In West Africa, rates firmed 7.5 pts to WS 65 for 130,000 mt to Europe, before BP reportedly paid WS 70. The Black Sea also moved up 7.5 pts for 135,000 mt to Mediterranean, to WS 85 region. Unipec paid $2.75 million for Black Sea to Ningbo, whereas an option previously for Ningbo was agreed at $2.525 million. In the Mediterranean, Libya to Singapore went at between $1.8/1.85 million, while Ceyhan/US Gulf was fixed at WS 45 basis 135,000 mt. Saras paid WS 70 for 130,000 mt from Sidi Kerir to Sarroch.

Aframaxes

Limited enquiry in the Baltic saw rates for 100,000 mt lose 10 points to WS 67.5. The 80,000 mt cross North Sea trade also came under downward pressure, easing 2.5 WS points to WS 92.5.

Renewed activity from Libya, together with steady enquiry elsewhere, plus talk of strikes in Fos and potential delays in Trieste, saw rates for 80,000 mt gain around 10 points to WS 90 in the cross-Med trade, with WS 92.5 paid for a replacement cargo from Ceyhan to Castellon. Black Sea rates nudged up 5/7.5 points to WS 87.5 level.

The 70,000 mt Caribbean/upcoast market settled at WS 100, up 2.5 points from a week ago.

Panamaxes

Rates for 55,000 mt from ARA or Skikda to US Gulf marginally improved to WS 102.5 level.

Clean

The LR2 market for 75,000 mt from Middle East Gulf to Japan was steady at WS 85, while LR1s were maintained at around WS 110 for 55,000 mt to Japan.

Better activity for 37,000 mt Cont/USAC saw rates recover from very low WS 140s to around WS 152.5, and subsequently, even WS 155 was said to have been agreed. In the 38,000 mt backhaul trade, a build-up of tonnage saw rates lose 12 points to WS 92.5/93 level.

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