Tanker Report – Week 20 2018

VLCCs

Rates in the Middle East Gulf for 270,000 tonnes to China have been steady at WS 41/41.25, while WS 37.5 was done to South Korea, although increased bunker costs leave owners struggling to maintain their TCE'S. Going west, the market still sits at WS 17/18 region Cape/Cape for 280,000 tonnes to US Gulf. West Africa/China was steady at WS 43. There was a deal done at WS 46 but this was for an early position of end May. A voyage to WC India went at the equivalent of 260,000 tonnes at WS 45. Occidental fixed US Gulf/WC India at $3.25 million. Shell paid $4.15 million for a Hound Point/South Korea run.

Suezmaxes

Improved volumes of enquiry saw rates in West Africa gain 7.5 points to WS 67.5 for 130,000 tonnes to UKCont. Black Sea rates are hovering at close to WS 87.5 for 135,000, with South Korea discharge paying between $2.7/2.8 million. In the Mediterranean, S-Oil fixed Gesco tonnage at $2.45 million from Algeria to South Korea, while Irving agreed WS 59 for 130,000 tonnes from Sidi Kerir to Canaport. Closer to home, Repsol took '*Nordic Thunder*' at WS 69 for 140,000 tonnes from Sidi Kerir to Spain.

Aframaxes

In the North, Baltic rates for 100,000 tonnes gained 7.5 points to WS 80 region, while the 80,000 tonnes cross North Sea trade also firmed from WS 92.5 to low WS 100s, as a thinner tonnage list combined with uncertain itineraries and prospects for tonnage discharging enabled owners to capitalise here.

Panamaxes

Rates for 55,000 tonnes from ARA or Skikda to US Gulf were unchanged at WS 105 level.

Clean

The LR2 market for 75,000 tonnes from Middle East Gulf to Japan held in low WS 90s, while LR1s were hovering at WS110/112.5 for 55,000 tonnes to Japan.

Limited enquiry combined with plenty of tonnage in the 37,000 tonnes Cont/USAC trade saw rates ease from WS 137.5 to WS 125, before softening further to WS 120. Rates in the 38,000 tonnes backhaul trade lost 6.5 points to sit now at WS 85.

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