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Tanker Report – Week 21 2018

VLCCs

Rates firmed in the ME Gulf for 270,000mt to China to around WS 47.5, although increased bunker prices likely contributed. Going west, Valero fixed at WS 17 Cape/Cape, but this was on Iraqi controlled tonnage and subsequently Chevron took 'DHT Panther' at WS 19 Cape/Cape. West Africa/China, nudged up a shade to WS 46/46.5 for 260,000mt. Vitol fixed US Gulf/WC India-Singapore at \$3.25/3.7 million respectively.

Suezmaxes

A busy week in the Mediterranean and Black Sea has seen rates firm, with 135,000mt from Black Sea to Mediterranean gaining 10 points to WS 97.5 region, there is talk of Dynacom tonnage having now fixed at WS 100. Korea discharge pays around \$2.85 million. Repsol took Centrofin tonnage from Sidi Kerir to Spain at WS 82.5 for 140,000mt. Elsewhere, Irving fixed from Sidi Kerir to Canaport at WS 63.5, while Exxon covered Ceyhan to Savona at WS 95, both basis 135,000mt. In West Africa, after Petrogal agreed WS 79.5 off 6 June for a run to Portugal, ENI fixed Besiktas tonnage for 130,000mt from Nigeria/UKC-Med, at WS 77.5.

Aframaxes

In the Mediterranean, another busy week saw rates for 80,000mt initially firm a further 25 points to WS 145, and then jump again, as WS 160 was reported fixed on Minerva tonnage in the Med. Brokers

feel there is still potential for further significant firming. This strong market has led to improvements in the Baltic, which is now nudging WS 90 in contrast to the WS 80 of a week ago, basis 100,000mt cargo. Similarly, the 80,000mt cross North Sea trade has gained 7.5 points, and is now hovering at around WS 110 level.

The 70,000mt Caribbean/upcoast market gained 10 points to WS 120 before easing back to WS 117.5.

Panamaxes

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

Clean

The LR2 market for 75,000mt from ME Gulf to Japan has gained 7.5 points to very high WS 90s, with LR1s marginally firmer at WS 112.5/115 level for 55,000mt basis Japan.

Plenty of fixing for early tonnage saw rates in the 37,000mt Cont/USAC trade recover from WS 120 at the start of the week to sit now at almost WS 150. Rates in the 38,000mt backhaul trade continued to weaken with the market losing 6/7 points to high WS 70s.

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