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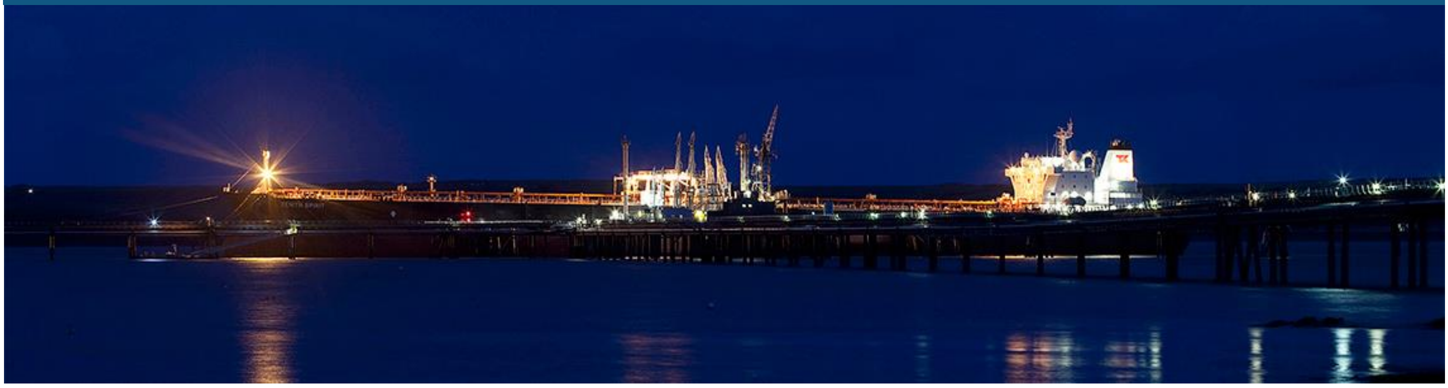

Tanker Report – Week 23 2018

VLCCs

Rates in the ME Gulf to China remained steady at around WS 49. A trip to Japan was covered at WS 47.75 while a shorter run to Singapore reportedly got fixed at WS 48.5 by SPC, all basis 270,000mt. Voyages to US Gulf held at around WS 19 Cape/Cape for 280,000mt. West Africa/China was fixed at WS 50 for 260,000mt, although there is also a report subsequently of a Total re-let agreeing WS 47.5. GSC took DHT tonnage for Algeria to Yosu at $4.2 million. Vitol took '*Saham'* for 270,000 tonnes fuel oil from Rotterdam to Singapore at $3.15 million. With healthy amounts of enquiry in US Gulf a voyage to Japan was fixed at $5.0 million, while P66 paid $4.0 million for US Gulf to Singapore. IOC agreed $3.85 million for its EC Mexico to Paradip trip.

Suezmaxes

Rates in the 135,000mt trade from Black Sea/Med came under downward pressure, easing around 7.5 points to WS 90. In the Mediterranean UML fixed a replacement from Libya to Singapore at $2.4 million. Closer to home, Repsol took Maran tonnage from Sidi Keir to Spain at WS 81.5 basis 140,000mt. West Africa rates for 130,000mt to UK-Continent fell from WS 75 to WS 68.75 and subsequently, P66 took '*Trinity'* from Angola at WS 65 to both Europe and EC Canada, with a US Gulf option at WS 60.

Aframaxes

The slide in the Mediterranean continued with the market losing another 30 points to around WS 85 with Black Sea paying WS 90, in contrast to the WS 120 at the end of last week. In the North rates weakened 12.5 points with 100,000mt from Baltic now paying WS 72.5. The 80,000mt cross North Sea market eased from WS 110 to WS 100, with a WC Norway load earlier fixed at WS 102.5.

A positive week in the 70,000mt Caribbean and EC Mexico/upcoast trade saw the market gain 15 points to WS 145.

Panamaxes

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

Clean

In the 75,000mt from ME Gulf to Japan trade, rates eased around 8.25 points to be assessed now at WS 111.75 and it was a similar story for the LR1s with last fixed at WS 115 for 55,000mt to Japan but rates here also remain under pressure.

Despite an active week, an abundance of tonnage in the 37,000mt Cont/USAC trade saw rates ease five points to WS 115 and the 38,000mt backhaul market remains in the doldrums, losing a further 7.5 points to WS 67.5.

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