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Tanker Report – Week 25 2018

VLCCs

Increased enquiry in the ME Gulf for modern tonnage saw rates gain around seven points. Idemitsu paid WS 52.75 to Japan and China was fixed at WS 57/57.5 level with similar rates paid for shorter trips to Thailand, all basis 270,000 cargo. Going west, Total was to have fixed 'Gener8 Success' for 280,000 tonnes to UKC at WS 24.5 Suez/Suez. West Africa/China similarly benefited and sat at WS 55 basis 260,000 cargo up six/seven points from a week ago. Tesoro fixed a trip to USWC at WS 55. In the US Gulf, Unipet took 'DHT Lotus' at around \$4.05/5.05 million for Singapore/China respectively.

Suezmaxes

Rates in the 135,000 tonnes trade from Black Sea/Med were around WS 85, with South Korea discharge fixed at both \$2.85 and \$2.9 million. Litasco took 'Ashkini Spirit' for 130,000 fuel ship to ship Malta to Singapore reportedly at \$2.1 million. ENI paid WS 72.5 for 130,000 tonnes from Zawia to Gothenburg. In West Africa, the market reportedly peaked at WS 75 under pressure now with improved tonnage availability in the natural fixing window. Petrobras took Delta tonnage at WS 75 for 130,000 tonnes to Brazil and Unipet reportedly paid WS 70

for Angola to East Mediterranean.

Aframaxes

A difficult week for owners in the Mediterranean, with rates for 80,000 tonnes ranging from WS 82.5 and WS 90 for Ceyhan load from WS 97.5 a week prior. A lengthy tonnage list combined with force majeure declared in both Es Sider and Ras Lanuf, saw charterers getting a healthy response enabling them to push the market down. Repsol paid W87.5 for Bouri/Spain, while Exxon took two ships both from drydock for Sidi Kerir/Med at WS 75. In the Baltic, rates eased around five points to WS 92.5 for 100,000 tonnes, with a 2.5 point premium paid for trips requiring short options. The 80,000 tonnes cross North Sea market eased around seven points to WS 105, but with talk WS 110 was possibly agreed.

The 70,000 tonnes Caribbean and EC Mexico/upcoast was steady at WS 137.5/140 level.

Clean

In the 75,000 tonnes from ME Gulf to Japan trade, rates held at around WS 100. The LR1 market gained 7.5 points to sit now at WS 120 for 55,000 tonnes to Japan.

Limited enquiry saw rates in the 37,000 tonnes Cont/USAC trade ease 10 points to WS 100, although WS 105 has subsequently been done, The 38,000 tonnes backhaul market still languishes at WS 67.5.

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