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Tanker Report – Week 26 2018

VLCCs

Limited enquiry in the ME Gulf saw rates ease three points with Unipet taking 'Leonidas' at WS 54.5 for China, while Formosa paid WS 52 to Taiwan all basis 270,000mt and the market remains under downward pressure. For US Gulf discharge, rates for 280,000mt also fell to around WS 21.5 Cape/Cape. In West Africa, Unipet fixed 260,000mt to China at around WS 53.5 down 1.5 points with potential for further softening. In the US Gulf, both Occidental and Unipet paid \$4.65 million to Ningbo, down around \$400,000, with \$3.65 million paid for Singapore, while Reliance agreed \$3.75 million for Jose to Jamnagar with port costs load for charterer's account.

Suezmaxes

Rates for 135,000mt from the Black Sea/Med remained steady at WS 85/87.5 region. In the Mediterranean, Newton agreed \$2.15 million for ship to ship Malta to Singapore. A shorter Arzew/UKC trip went at WS 72.5 for 130,000 tonnes, while Repsol took 'Eurodignity' for 140,000 cargo from Sidi Kerir to Spain at WS 67.5. In West Africa, trips to Europe were fixed at both WS 70 and WS 72.5 basis 130,000mt, before Repsol fixed Front tonnage from Angola

at WS 67.5 to Spain.

Aframaxes

It has been another poor week for owners in the Mediterranean, having to contend with a bloated tonnage list, which saw rates for 80,000mt fall five points to WS 80 for Ceyhan load. An attractive voyage from Sidi Kerir to Portugal went at WS 65. In the Baltic, rates eased around five points to WS 87.5 for 100,000mt. The 80,000mt cross North Sea market eased back to WS 107.5 after peaking at WS 115 and tonnage availability continues to build.

The 70,000mt Caribbean and EC Mexico/upcoast market dropped 15 points to WS 125.

Panamaxes

Limited activity saw rates for 55,000mt from ARA to US Gulf ease around five points, now sitting at between WS 97.5/100 level.

Clean

In the 75,000mt, ME Gulf to Japan trade, rates fell 2.5 points to WS 97.5, while the LR1 market was steady at around WS 120.

Rates in the 37,000mt Cont/USAC trade have been hovering between WS 100 and WS 105, with WS 100 agreed on a discharge/reload scenario. The 38,000mt backhaul market gained 10 points to WS 77.5, with potential to firm further.

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