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Tanker Report – Week 27 2018

VLCCs

Despite good volumes of enquiry, rates eased for eastbound 270,000-ton cargoes. The rate for China discharge eased paying WS 50 with South Korea and Japan at WS 47 although later in the week Total fixed at WS 48.5 for Japan discharge. For US Gulf discharge, rates for 280,000 tons eased around 3.5 points, as Exxon took the 'Sea Ruby' at WS 18 and Vitol fixed an options cargo at WS 22 Cape/Cape. West Africa/China initially weakened to WS 49.5 from WS 52.5 and then Unipet took two ships at WS 51 and WS 52.5 respectively for 260,000 tons. In the US Gulf, GS Caltex paid \$4.45 million to South Korea while Reliance reportedly fixed Jose/Jamnagar at \$3.6 million, down \$150,000 from the previous last week. Hound Point to South Korea was fixed at \$4.5 million.

Suezmaxes

Rates in the 135,000 tons trade from the Black Sea/Med were steady at WS 85. In the Mediterranean, Repsol took the 'Front Thor' for 140,000 tons from Sidi Kerir to Spain at WS 69 while UML fixed 135,000 tons from Ceyhan to UKC-Med at WS 70-75 respectively. Total fixed 130,000 tons from Algeria to Fos at WS 85. In Nigeria, trips to Europe were initially fixed at

both WS 70 and WS 72.5 basis 130,000 quantity, with Angola loadings covered at between WS 65 and WS 67.5. Subsequently, the market firmed and a trip to EC Canada went at WS 78 on Astro tonnage.

Aframaxes

Another difficult week for owners in the Mediterranean with rates flat at around WS 80 for 80,000 tons and Black Sea paying between WS 80/82.5 level. In the Baltic early in the week rates dropped three points to WS 77.5 for 100,000 tons, but recovered to around WS 82.25, with talk of a higher number paid. A similar story in the 80,000 tons cross North Sea market with rates softening to WS 100, but then increased enquiry prompted a push, with WS 115 done from Sullom Voe and WS 110 agreed elsewhere.

The 70,000 tons Caribbean and EC Mexico/upcoast market continued to drop with rates around WS 112.5 in contrast to WS 125 the previous week.

Clean

In the 75,000 tons from ME Gulf to Japan trade, rates firmed 2.5 points to WS 100 level with the LR1 market unchanged at WS 120. The 37,000 tons Cont/USAC trade saw increased enquiry and despite healthy tonnage availability, rates nudged up around five points to WS 107.5/110 region. The 38,000 tons backhaul market gained 12.5 points to WS 90.

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