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Tanker Report – Week 29 2018

VLCCs

Rates from ME Gulf eased down a point to WS 45.5/46 basis 270,000mt to China, although, there is now a report of Shell paying WS 48 to Rizhao. Singapore discharge was fixed by SPC at WS 49. For USG discharge, the market is still assessed at WS 18 Cape/Cape for 280,000mt cargo. West Africa/China eased 2.5 points, as both Unipet and Dayharvest covered 260,000mt at WS 47. In the North Sea, \$4m was agreed for Hound Point to Korea, while Rotterdam to Singapore was fixed at both \$2.85 and \$2.9 million. Vitol fixed USG/WC India at \$2.8 million, while ATMI covered USG/Singapore at \$3.2 million.

Suezmaxes

Black Sea/Med trade remained steady at WS 85 for 135,000mt, although Petroineos fixed an afra stem at WS 82.5 equivalent. In the Mediterranean, Irving paid WS 57.5 for 135,000mt from Ceyhan to Canaport, while ST fixed 130,000mt from Libya/UKC-Med at WS 80-85 respectively. IOC fixed Arzew/Chennai at \$1.85 million. In Nigeria, the market was steady at around WS 70 for 130,000mt to UKC.

Aframaxes

The spike in the Med market was very short-lived, and as tonnage availability built up, Ceyhan rates dropped from low WS 140s to WS 120, thereafter, UML fixed WS 100 and also WS 98.75. Meantime from the Black Sea, WS 105 was fixed. There was further uncertainty in the region as force majeure was further re-instated in the Libyan port of Zawia. In the Baltic, rates were steady at WS 95 for 100,000mt, while for 80,000mt, cross North Sea, the market eased 2.5 points to WS 120 with the potential to soften further.

The 70,000mt Caribbean and EC Mexico/upcoast market fell a further 15/17.5 points to sit now at between WS 85/87.5 level.

Panamaxes

In the 55,000mt market from ARA/USG, rates nudged up modestly from WS 97.25 to very low WS 100s.

Clean

Very little change in the ME Gulf to Japan market where rates have been hovering between WS 102.5/105 region for 75,000mt, while the LR1 market eased modestly to sit at around WS 115/117.5 level.

The 37,000mt Cont/USAC trade was initially flat at WS 100 before increased enquiry saw rates creep up to WS 105. The 38,000mt backhaul market fell 7.5 points to WS 82.

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