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Tanker Report – Week 30 2018

VLCCs

MEG gained almost three points to WS 51.5 for 270,000mt to China with Japan fixed at both WS 49 and WS 49.5 by Cosmo. For USG, discharge rates hovered around WS 20 Cape/Cape for 280,000mt. In West Africa, Unipet took Olympic tonnage at WS 48.75, and subsequently fixed WS 51 on Front tonnage, basis 260,000mt, to China. In the Western hemisphere, HOB agreed \$4.6 million from EC Mexico to Daesan, while Essar paid \$2.95 million, with load, port costs, charterers' account, for Jose/WC India. In USG, Occidental fixed Singapore discharge at \$3.4 million and Vitol paid \$3.0 and \$3.6 million for WC India and Singapore respectively. ST are said to have covered Hound Point to South Korea at \$4.05 million, while Bahri reportedly paid WS 50 for 280,000mt from Sidi Kerir to Rotterdam.

Suezmaxes

Rates for Black Sea/Med basis 135,000mt held at around WS 85/87.5. In the Mediterranean, Irving paid WS 57.5 for 135,000mt from Ceyhan to Canaport, while both Cepsa and Repsol fixed 140,000mt cargoes to Spain at WS 72.5. In Nigeria, the market for 130,000mt eased back 2.5 points to WS 70, while an attractive voyage to USG went at WS 62.5.

Aframaxes

Rates rebounded in the Med, as rates for 80,000mt fixed in the WS 120 region, with similar level paid from Black Sea. In the Baltic, fresh enquiry saw rates climb from WS 95 to a high of WS 112.5 for 100,000mt. It was a similar story in the 80,000mt, cross North Sea market, as rates firmed with WS 125 agreed for Tees/UKC.

The 70,000mt Caribbean and EC Mexico/upcoast market remained steady at around WS 90.

Panamaxes

Little change in the 55,000mt market from ARA/USG as rates stayed in the low WS 100s.

Clean

In the MEG rates to Japan trade eased down to WS 101/102 region, while the LR1 market was steady at WS 115 level.

An active start to the week in the 37,000mt Cont/USAC trade saw plenty of ships fixing, and rates gained around eight points to WS 112.5, although, the market appears to have stalled now. By contrast, a lacklustre 38,000mt backhaul market eased five points to sit close to WS 75 region.

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