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Tanker Report – Week 31 2018

VLCCs

Marginal gains in the ME Gulf market, with rates for 270,000mt to China paying around WS 54. For USG discharge, ENI paid WS 26.5 Cape/Cape for 280,000mt up over six points and there is now talk of Petronas having paid WS 28. In West Africa, CNOOC agreed WS 56 for 260,000mt to China, up six points from a week ago. In the western hemisphere, \$4.85 million was fixed by GSC for USG to Korea and Pacific Commerce for Covenas to China. In the North Sea, Total covered a Hound Point/South Korea trip at \$4.2 million, while Unipet fixed ship to ship Southwold to China at \$3.7 million.

Suezmaxes

Tight tonnage avails pushed rates up to WS 95, before settling back to around WS 92.5 for 135,000mt from the Black Sea to the Mediterranean. Korea discharge was fixed at \$2.8 million and WC India went at \$2.1 million. In Nigeria, the market for 130,000mt to UKC peaked at WS 75 before easing back to close to WS 70.

Aframaxes

In the Mediterranean, rates for 80,000mt were both voyage and date dependent. BP paid WS 120 from Ceyhan before easing to close to WS 117.5 with the Black Sea at similar levels. In the Baltic, as tonnage built up rates crashed 35 points, with the market now at WS 77.5 for 100,000mt. While for 80,000mt cross North Sea rates also fell to WS 105 level, which is 21 points less than a week ago.

An active week in the 70,000mt Caribbean and EC Mexico/upcoast market saw rates climb from WS 90 at end of last week to now nudging WS 117.5/120 level.

Panamaxes

ARA/USG rates for 55,000mt firmed from low WS 100s to WS 110. North Spain load was fixed at WS 115 as positions tightened, with a firmer Caribs market enticing owners to stay local rather than ballast across.

Clean

There was little change for ME Gulf to Japan trade, with 75,000mt holding around WS 101/102 region. A surfeit of tonnage in the LR1 market saw rates ease from WS 115 to WS 107.5 level.

The 37,000mt Cont/USAC market has been under pressure all week and rates slipped about 13 points to WS 100 and it was a similar story in the 38,000mt backhaul trade which lost a further 10 points to sit now at WS 70.

For daily tanker market assessments from the Baltic Exchange please visit www.balticexchange.com/market-information/