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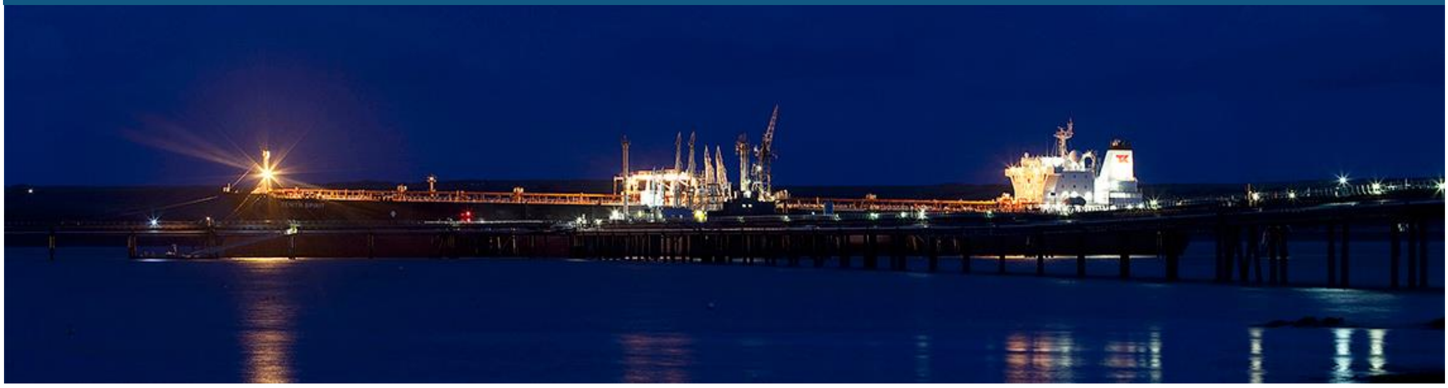

Tanker Report – Week 32 2018

VLCCs

Basis 270,000mt AG/China rates slipped to WS 52, with talk of 2004-built tonnage agreeing WS 49.5. Total fixed to Japan at WS 50, while Korea also went at WS 50. For USG rates also softened to around WS 24.25 Cape/Cape, basis 280,000mt. Although WS 54 was paid for 260,000mt from West Africa to China, the market has come under downward pressure as ballasters from the East look to fix this better paying business. GSC paid $4.85 million for USG to Yeosu.

Suezmaxes

As tonnage avails built up in the Mediterranean, rates for 135,000mt, ex Black Sea, fell to WS 82.5/85 region (down around 7.5 points from last week). In the Mediterranean, UML paid $2.45 million for Ceyhan to Taiwan and Petraco fixed Libya to China at $2.725 million. With VLCCs active in West Africa and a healthy supply of eastern ballasters, rates for 130,000mt from Nigeria to UKC-Med eased five points to the WS 65 level.

Aframaxes

A volatile week in the 80,000mt Mediterranean market saw rates dip down to WS 92.5 from Ceyhan, with Sidi Kerir load fixed at WS 87.5. Thereafter, due to a thinner tonnage list, rates bounced back, with Ceyhan load paying close to WS 100, a Libya/Spanish Mediterranean trip went at WS 110. Rate ex Baltic continued to weaken, with the market losing 10 points to WS 67.5, while in the 80,000mt cross North Sea market, rates dipped in to the high WS 90s, before settling in the WS 100 region.

Due to excess tonnage, rates for Caribbean and EC Mexico/upcoast eased from a high of WS 120 back to WS 105 region, basis 70,000mt.

Panamaxes

Little change, with 55,000mt for ARA/USG still around WS 110 and Skikda load at similar levels.

Clean

AG/Japan is now around WS 100 level for 75,000mt, and rates for LR1s also eased to WS 97.5/100, a WC India/Japan run subsequently went at WS 95.

The 37,0000mt Cont/USAC trade saw steady enquiry and the market gained five points to WS 105, however, with early tonnage still looking for coverage, rates may yet struggle to maintain this level. A similar improvement of five points was made for 38,000mt backhaul trade, which now sits at around WS 75 level.

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