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Tanker Report – Week 34 2018

VLCCs

Weather delays in the East and increased cargo avails pushed up rates six points to peak at WS 58.5 to China, and WS 55.5 was agreed for South Korea, all basis 270,000mt. There is now a softer sentiment, with talk of KPC reportedly fixing at WS 55.5 to China. In the West, rates remained around WS 24 Cape to Cape. West Africa to China rates have benefitted from the stronger MEG, with the market peaking at WS 58.5, before Unipet fixed at WS 57.5, basis 260,000mt. In the Caribbean, Reliance fixed at \$3.5 million for Jose to WC India, while Occidental paid \$3.8 million for USG to Singapore. In the North Sea, ST are said to have fixed ship-to-ship Southwold to Singapore at \$3.7 million, while Rotterdam to Singapore was fixed and failed at \$3.15 million.

Suezmaxes

Rates for 135,000mt from the Black Sea held at around WS 85, basis Mediterranean discharge. A WC India cargo fixed at \$1.9 million and South Korea went at \$2.9 million. In the Mediterranean, Repsol took Gungen tonnage for 140,000mt from Sidi Kerir to Spain at WS 71, while Petrogal fixed Delta tonnage for 130,000mt from Sidi Keir to Portugal at WS 75.

Mercuria agreed \$2.85 million for Es Sider to Ningbo. West Africa rates came under pressure and the market for 130,000mt is presently hovering around WS 62.5/65.

Aframaxes

Another volatile week in the 80,000mt Mediterranean market saw rates vary between WS 115/120 level from Ceyhan to Sidi Kerir, with Libya paying a premium of around 10 points. A peak of WS 135 was paid by Repsol for Bouri load. Black Sea to the Mediterranean was fixed at WS 120. In the Baltic, rates for 100,000mt remained steady in the low to mid WS 80s, with the 80,000mt cross-North Sea market now sitting at around WS 110. Caribbean and EC Mexico to upcoast rates jumped around 40 points to close at WS 135, basis 75,000mt.

Panamaxes

ARA to USG for 55,000mt is currently assessed around WS 112.5/115, with Skikda load fixed at WS 117.5.

Clean

MEG to Japan for 75,000mt remained steady at WS 95/97.5 level; the same story for LR1's at around WS 100.

With excess tonnage building, Continent to USAC fell over 10 points to WS 107.5/110 region for 37,000mt. In contrast, the rates for 38,000mt backhaul gained a further five points to sit now at around WS 95, with talk of Torm tonnage fixing an options cargo with UKC rate at WS 100.

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