

BalticBriefing

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Tanker Report – Week 35 2018

VLCCs

Chinese charterers dominated in the Middle East Gulf, with rates easing slightly to WS 56/57 and South Korea discharge at WS 55 all basis 270,000mt cargo. West Africa to China rates slipped two points, with CSSSA taking the 'DHT Peony' at WS 55.5. In the USG, Unipac fixed the 'New Courage' at \$3.85 million to Singapore, with a WC India option at \$3.6 million basis 275,000mt, while GSC fixed to South Korea at \$5.3 million basis 270,000mt. Caribbs to Ningbo went at \$5.0 million. In the North Sea, CSSSA paid \$4.5 million from Hound Point to South Korea.

Suezmaxes

Steady enquiry in West Africa/Europe resulted in positive sentiment with rates now at WS 67.5, up a few points from the previous week. A shorter run to Spain went at WS 70.

Aframaxes

In the 80,000mt Mediterranean market, rates from Ceyhan increased from WS 120 to WS 127.5 with UML active here. Libya load paid around WS 130, with Black Sea fixed at WS 125.

As the Baltic and North Sea markets fell sharply, owners were considering ballasting to the Mediterranean, possibly pressuring rates there. In the Baltic, BP had nine offers and shaved almost 10 points off the rate, fixing at WS 72.5 for 100,000mt. Cargoes requiring short options paid WS 75. The 80,000mt cross North Sea market eased in tandem with CSSSA fixing WS 97.50 from Flotta.

Panamaxes

Healthy enquiry in the 55,000mt market from ARA and Skikda to USG saw rates rise to 5/7.5 points to WS 120.

Clean

In the 55,000mt from Middle East Gulf to Japan trade, rates firmed from WS 100 to almost WS 105. The 38,000mt back-haul trade fell 14 points to WS 81.25.

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