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Tanker Report – Week 36 2018

VLCCs

Charterers were in no rush to fix this week and with healthy availability of tonnage, rates eased three points to WS 53 for 270,000mt to China, with Korea fixed at WS 50. Shell fixed 280,000mt at WS 18.5 Suez/Suez for Basrah to the US Gulf. West Africa eased 2.5 points, in line with the Middle East Gulf, to sit at WS 53 for 260,000mt to China. IOC fixed EC Mexico to Paradip at \$4.1 million.

Suezmaxes

Healthy enquiry in West Africa saw rates firm 2.5 points to WS 72.5, with Portugal discharge subsequently covered at WS 77.5, while 135,000mt from Black Sea to Mediterranean was steady at WS 85. UML took Minerva tonnage for 135,000mt from Ceyhan to the Mediterranean at WS 85 and Sidi Kerir to Ningbo was fixed by Unipet at \$2.725 million.

Aframaxes

In the 80,000mt Mediterranean market, rates from Ceyhan eased 7.5 points to WS 117.5, with Black Sea and Algeria load paying WS 115 and Libya around WS 122.5. However, with a

thinner tonnage list, there is potential for rates to firm again. In the Baltic, rates fell five points to WS 67.5 for 100,000mt, while cross North Sea rates dropped a further 2.5 points to WS 95, basis 80,000mt. The one positive Aframax market is the Caribbean, where rates for 70,000mt from Venezuela have climbed to WS 167.5.

Panamaxes

Healthy enquiry in the 50,000mt Caribbs up coast market saw rates climb to WS 147.5, leading tonnage to stay local rather than ballast across, with the market from ARA gaining around five points to WS 125 for 55,000mt.

Clean

Rates remained in the high WS 90's for 75,000mt, Middle East Gulf to Japan, and for 55,000mt size, marginally firmer, at between WS 105/107.5.

The 37,000mt Cont/USAC market saw healthy enquiry leading to a jump of around 17 points to WS 147.5 and the 38,000mt backhaul trade firmed to around WS 86.25 level.

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