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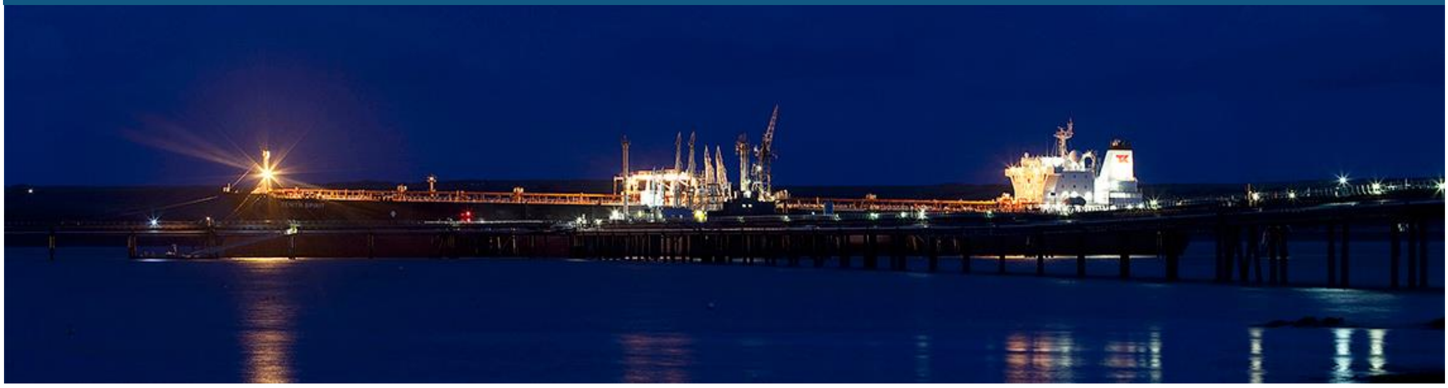

Tanker Report – Week 14 2019

VLCCs

Charterers maintained their vice-like grip on owners, with rates for 270,000mt falling 8.5 points to WS 37.5, while a newbuilding to Korea agreed WS 31.5 basis 280,000mt. Going west, rates for 280,000mt to the US Gulf are assessed three points lower at around WS 19, Cape/Cape, with an options cargo achieving slightly more. In West Africa, rates for 260,000mt fell four points with both WS 40 and WS41 agreed for China discharge. Limited enquiry in the US Gulf saw rates slide further with $4.5 million paid to Korea. Hound Point to Korea went at $4.7 million.

Suezmaxes

West Africa rates for 130,000mt to Europe fell briefly to WS 50, before improved volumes of enquiry led to firmer sentiment. Petroineos paid WS 57.5 from Escravos, and there is talk of WS 60 having been done. Black Sea/Mediterranean rates for 135,000mt held at WS 65/67 level, but with potential to firm.

Aframaxes

In the Mediterranean, rates for 80,000mt from Ceyhan are now seen at WS 85, although lower was done. In Primorsk – with ice restrictions – the market for 100,000mt peaked at WS 75, before easing to WS 65 for straight UKContinent discharge. The 80,000mt cross-North Sea market is hovering between WS 87.5/90 level. Healthy tonnage availability saw the 70,000mt Caribs up coast market ease 12.5 points to WS 77.5.

Clean

Rates for 75,000mt Middle East Gulf/Japan eased five points to WS 97.5, while the 55,000mt trade fell 12.5 points to WS 100. The market for 37,000mt Continent/USAC lost 25 points to WS 145. The 38,000mt trade from the US Gulf to UKContinent was steady in the high WS 90s.

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