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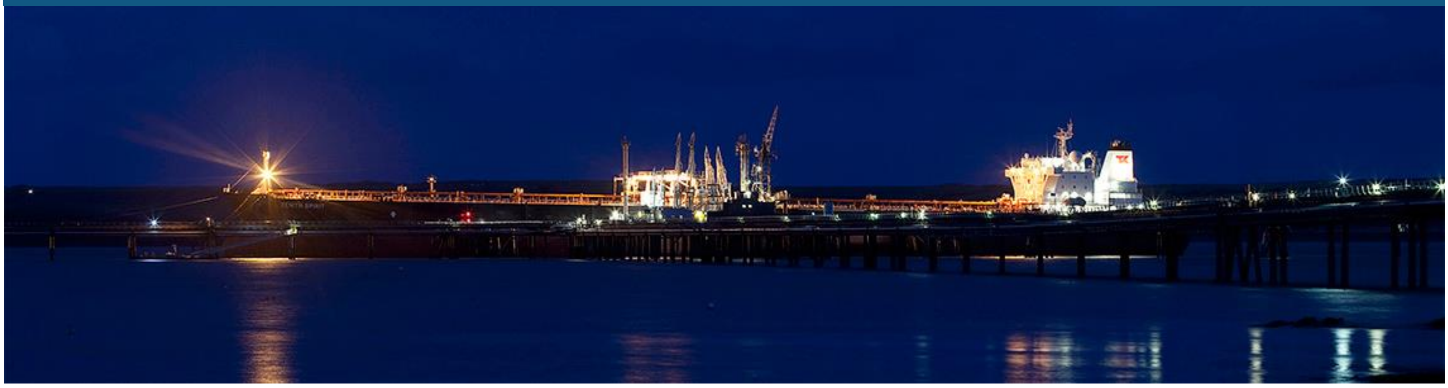

Tanker Report – Week 28 2019

VLCCs

In the Middle East, as tensions remain, the market slipped further, albeit less than a point. Exxon fixed a Reliance re-let in the early part of the week setting the market for 280,000mt Middle East Gulf to the US Gulf, basis Cape to Cape at WS 19.5. Rates for 270,000mt Middle East Gulf to China are now at WS 46/47 level. In the Atlantic we saw 270,000mt US Gulf to China fall further to slightly below $5m, whilst 260,000mt West Africa to China is still hovering around the WS 47 mark.

Suezmaxes

Rates for 130,000mt West Africa to the UK Continent continued to fall. At the time of writing it was at WS 57.5. It was a similar story for 135,000mt Black Sea to the Mediterranean, as charterers regained control and lowered the market about five points to WS 75. Despite heightened tensions regarding the ongoing Iranian threats, the market for 140,000mt Basrah to the Mediterranean dropped to the low-mid WS 30s, evidenced by BP paying WS 31.5.

Aframaxes

Rates remained flat, with 80,000mt Ceyhan to the Mediterranean at WS 87.5/90 level. 80,000mt Cross-North Sea was at WS 87.5/90, while 100,000mt Baltic to the UK Continent was at WS 65. Similarly, rates stateside were sideways, with 70,000mt Caribbean to the US Gulf at WS 67.5 region and 70,000mt US Gulf to the Mediterranean at WS 62.5/65 level. In the Middle East, rates fell off five points to end the week at WS 110/112.5 level for 80,000mt Arabian Gulf to Singapore.

Clean

The clean market for 75,000mt from the Middle East to Japan lost almost WS 10 points to settle at WS 80. In contrast, 55,000mt Arabian Gulf to Japan initially dropped WS 2.5 points to WS 92 region, before improved demand saw rates recover to now sit at between WS 97.5/100. The 35,000mt Middle East Gulf/East Africa trade was steady at WS 130 level. In Europe, rates for 37,000mt Continent to the US Atlantic Coast fell around 17.5 points to low WS 120s, while the 38,000mt backhaul trade moved in tandem to now sit at WS 72.5. This was in contrast to WS 90 region at the start of this week.

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