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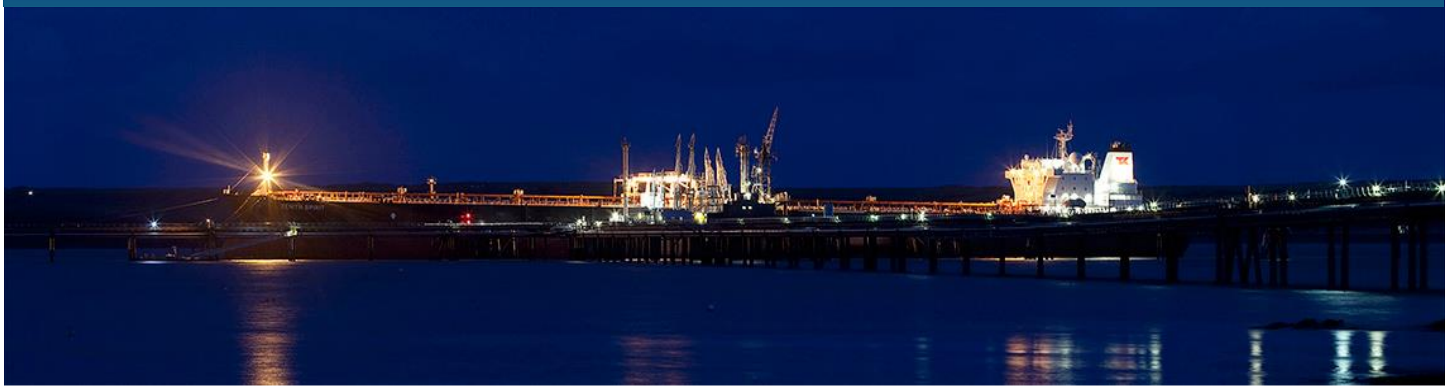

Tanker Report – Week 33 2021

VLCC

The week began slowly in the Middle East to US Gulf (routing via the Cape/Cape) remaining in the WS18-18.5 region, while MEG to China is valued at the WS31.32 level (showing a round-trip TCE of $-3164/day). In the Atlantic, rates for 260,000mt West Africa to China are again at around the WS33 mark (a TCE of $-265/day round trip) and 270,000mt US Gulf to China saw another drop of $68.75k to $3.9125m (a roundtrip TCE of $1.696k/day).

Suezmax

In West Africa there were a few pieces of enquiry, which caused a modest 1.22 point improvement in rates for the 130,000mt Nigeria/UK Continent market to the WS55.45 level (a round trip TCE of $3.7k/day). Rates for 135,000mt Black Sea/Med also rose 3.7s points to WS62.61 (a round-trip TCE of about $-2.9k/day). The Middle East market was relatively subdued this week and rates for the 140,000mt Basrah/Med trip still pegged at around WS26-27 mark.

Aframax

In the Mediterranean, the market for 80,000mt Ceyhan/Lavera remains stable thus far at the WS87.5 mark (showing a round-trip TCE of $2.9k/day).

In Northern Europe the market for 80,000mt Cross-North Sea saw some softening of rates and is now at the WS87.5 level (a round trip TCE of $-5.9k/day) while in the 100,000mt Baltic/UK Continent market rates eased by 0.94 points to WS57.19 (a round trip TCE of $-2.4k/day).

Across the Atlantic, the Caribbean market has been relatively static with rates for the 70,000mt Caribbean/US Gulf holding at around WS90 while the Gulf of Mexico region has seen a continuing positive sentiment. Rates for 70,000mt East Coast Mexico/US Gulf gained another 0.78 points to WS88.59 (a TCE of about $1869/day round trip) and the market for 70,000mt US Gulf/UK Continent improved by 0.5 points to WS70-71 level (showing a round trip TCE of $753k/day).

Clean

The Middle East Gulf has seen softening sentiment this week. On the LR2s to Japan TC1 dropped 11.25 points to WS92.5, a round-trip TCE of $6,826/day. The LR1s have held relatively steady and TC5 55k Middle East Gulf / Japan now at WS138.21 down WS2.5 points, a round-trip TCE $13,877/day. TC8 Middle East Gulf / Uk-Continent also fell and is now marked at $29.69/ton (Down $1.11/Ton). MR rates 35k Middle East Gulf / East Africa (TC17) dropped 0.5 points to WS118, with sentiment indicating lower may come.

The Mediterranean Handy market has seen very little change this week. TC6 30kt Skikda / Lavera stable at WS115. The LR2's in the region have also endured the same non-direction and TC15, 80k Mediterranean / Japan at around the $1.685m mark.

Rates have been under pressure in the Baltic Handy market and TC9 30k Baltic / UK-Continent dropped to WS121.43 (Down WS19.28). On the UK-Continent MR freight levels have continued downward, TC2 37k UK-Continent / US Atlantic Coast is now at WS102.5 (Down WS7.5), showing a round-trip TCE of $-835/day. TC19 37k Amsterdam to Lagos also showed a correlating decline to WS105.42 (Down WS9.58).

The LR1's on TC16 60k Amsterdam / Offshore Lome have once again remained relatively unaffected and stay pegged at around WS82.5-85.

In the Americas, freight rates have also weakened this week. TC14 38k US Gulf / UK-Continent route now at WS74.64 (Down WS4.65) and TC18 35k from US Gulf / Brazil, followed suit and ended up at WS106.67 (Down WS6.66).

The MR Atlantic basket TCE dropped from $5077/day to $4039/day.

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