

Fearnleys Weekly Report

Week 10 - March 6, 2024

info@hellenicshippingnews.com

01 Tankers

VLCC

On paper, the MEG VLCC tonnage list is tight, and the cargo count for MEG is low (we count around 115 for the month), yet we are already fixing the 25-31 window. So, this suggests a lighter month, or the market is missing a few underground deals. If there are another 30 cargoes to work in the MEG before March closes out, then all bets are off, as we see just 24 vessels on the water in the East. But the upward charge is running out of steam a touch.

This week has seen some profit taking, as WS 74-75 levels are very tempting, certainly if the dates are good. Owners will also be wary that when the market climbs quickly (like it did in mid-February), you don't want to be that ship at the top of the market, as your subs look vulnerable. But, owners may be able to keep pushing a few points (despite some Eastern relets being pushed), before the month closes out.

41 deals ex USG, and April / so far. USG/Ningbo a little above the USD 9m level. Interestingly a lot be heading to the USWC... 2 Shell deals (WS 72.5), a Unipecc ex Ptp, a Petrogal...

Little downside in the short term.

Suezmax

Aframax

Rates

1 Year T/C Crude



Dry Bulk

Capesize

Panamax

Supramax

Rates

1 Year T/C Dry Bulk



LPG Rates

LNG Rates

04 Newbuilding

Activity Levels

Prices

05

Sale & Purchase

Prices

06 Market Brief

Exchange Rates

Interest Rates

Commodity Prices

Bunker Prices

Week 10 - March 6, 2024

All rates published in this report do not necessarily reflect actual transactions occurring in the market. Certain estimates may be based on prevailing market conditions. In some circumstances, rates for certain vessel types are based on theoretical assumptions of premium or discount for particular vessel versus other vessel types.'

[Disclaimer](#)



An Astrup Fearnley Company

© 2024 Fearnleys AS