

Fearnleys

Fearnleys Weekly Report

Week 40 - October 2, 2024

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01 Tankers

VLCC

Despite fundamentals suggesting otherwise V-rates were under pressure for the most part in the week gone by. However, recent geopolitical events have changed focus, and still underpinned by a balanced supply/demand picture, will add upward pressure. The front end of the MEG position list of unemployed modern ships free of cargo has shrunk, and tonnage is controlled on fewer hands than seen for some time. Preempting a tightening market, most of the Chinese fleet has been tied up to local Chinese charterers. Oil prices have surged and corresponding bunker prices with it, and owners will seek to be compensated on top of any risk premiums. Many market players have adopted a "wait and see" attitude, but as and when proceedings kick off again in earnest rates could surge exponentially.

Suezmax

10/2/24

Aframamax

Rates

10/2/24

10/2/24

1 Year T/C Crude

10/2/24

02

Dry Bulk

Capesize

10/2/24

Panamax

Supramax

Rates

10/2/24

10/2/24

10/2/24

1 Year T/C Dry Bulk

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03
Gas

Chartering

10/2/24

LPG Rates

10/2/24

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LNG Rates

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04 Newbuilding

Activity Levels

10/2/24

Prices

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Sale & Purchase

Prices



Market Brief

Exchange Rates

Interest Rates

Bunker Prices

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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.'

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