

Fearnleys Weekly Report

Week 41 - October 9, 2024

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01 Tankers

VLCC

The everyday dilemma of “Middle Eastern headlines” moving like a pendulum between “ceasefire talks” and “further escalation in attacks” continue to distract players from reality. Although uncertainty remains and potential swings in war risk insurance premiums is an incalculable risk, short term fundamentals remain strong regardless. MEG rates have steadily ticked up in the week gone by, culminating with a WS 60 paid yesterday for a Taiwan bound cargo. The position list remains balanced and strong Atlantic activity has enticed tonnage away from the area. However, “published” enquiries are few and far in between at the writing moment playing into a “after a storm comes calm” narrative, which could encourage some profit taking on the owner’s part. Sentiment tends to trump all, but it is a fine balance. All it takes is 2-3 cargoes on top of each other in the same loading window and the owning community will dictate the narrative again.

AFRAMAX

Bearing in mind the time of year (on the cusp of Winter Market etc) combined with escalations in the Middle East, we remain optimistic, however after a 30 percent spike in the Atlantic last week, profit taking has dragged rates back to the WS 80's for TD20.

Aframax

Rates

REPORT

10/9/24, 7:21 PM

1 Year T/C Crude

REPORT

02 Dry Bulk

Capesize

10/9/24

Panamax

Supramax

Rates

REPORT

REPORT

CONFIDENTIAL

1 Year T/C Dry Bulk





Chartering

LPG Rates

REPORT

REPORT

LNG Rates

04 Newbuilding

Activity Levels

REPORT

Prices

05 OCT 2024

05 Sale & Purchase

Prices

06 Market Brief

Exchange Rates

Interest Rates

Commodity Prices

Bunker Prices

REPORT

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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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