

# Baltic Briefing

*Baltic Exchange member news, views and events*



## Tanker Report – Week 2 2018

### VLCCs

Rates in the Middle East Gulf remained under pressure with 270,000 tonnes going to China dropping three points to around WS 40, whilst going west the levels remained stagnant at WS 20 cape/cape basis 280,000 size. West Africa to China is paying around WS 43.5 basis 260,000 tonnes cargo, down a mere half point. In the North Sea, Hound Point has re-opened and runs to South Korea were fixed at US\$4.15/4.175 million. Fuel oil from Rotterdam to Singapore went on Iranian tonnage at US\$3.0 million. Caribs to Singapore was covered at US\$3.5 million while EC Mexico and US Gulf to three ports Japan went at US\$5.1 million.

### Suezmaxes

West Africa continued to soften with plenty of available tonnage, rates eased five points to mid WS 50s for 130,000 tonnes to Europe. Black Sea rates have held at around WS 65/66 region basis 135,000 cargo. Litasco paid WS 65 for 130,000 tonnes from Sidi Kerir to Med while an Algeria/Singapore trip was fixed at US\$1.875 million.

### Aframaxes

A grim week as owners saw rates tumble from low WS 100s with ENI able to fix at WS 87.5 for 80,000 tonnes cross Med although Black Sea has been paying WS 100 region. Rates for 100,000 tonnes from Baltic to UKC have been steady at WS 65 with cross North Sea rates for 80,000 tonnes holding at WS 97.5.

Last week was active in the 70,000 tonnes Caribbean/up coast trade and combined with fog delays, this pushed rates up 25 points to a peak of WS 132.5, however there were rumours on Friday of 120 being fixed.

### **Panamaxes**

Despite the spike on rates for aframax, the Caribs up coast panamax market weakened a further 30 points to WS 110 level, leading tonnage to look at ballasting across and rates for 55,000 tonnes from ARA or Skikda have been hovering in the low WS 100s although there is talk of a major having paid WS 110 here.

### **Clean**

LR1s for 55,000 tonnes Middle East Gulf/Japan lost almost 10 points to around WS 87.5 level, whilst for 75,000 tonnes from Middle East Gulf/Japan the drop was only about 2.5 points to around WS 79.50/80.

The 38,000 tonnes backhaul trade from US Gulf/UKCont saw an active week with rates nudging up 10 points to almost WS 140 level, meantime the 37,000 tonnes Cont/USAC market was fairly flat and rates hovering around WS 150, with signs of possible downward pressure.

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