

Weekly Rundown

10 Aug 2024

Tankers

Week 32 - Avg TCE	Monday	Tuesday	Wednesday	Thursday	Friday	W - O - W Change
VLCC	\$27,750	\$27,650	\$27,500	\$27,200	\$27,500	\$350
Suezmax	\$27,000	\$26,750	\$25,650	\$24,300	\$23,700	\$3,200
Aframax	\$28,600	\$25,150	\$27,650	\$27,650	\$27,000	\$1,700
LR 1 & 2	\$33,850	\$32,900	\$30,550	\$27,000	\$26,000	\$7,650
MR & Handy	\$20,750	\$19,850	\$19,250	\$18,300	\$17,500	\$3,700

Tankers - TC rate indication - USD / Day >> 1 year period

VLCC Eco	VLCC	Suezmax	Aframax	LR2	LR1	MR Eco	MR	Handy	ST- J19
\$42,000	\$36,000	\$38,000	\$40,000	\$38,000	\$34,000	\$30,000	\$27,500	\$26,000	\$21,000
Sale and Purchase		Non Scrubber fitted, Non Ice, Built at Standard First class yard, SS Done							
Vessel Type		VLCC - 300 Kt Dwt		Suezmax 160Kt Dwt		Aframax 115Kt Dwt		MR 50 Kt Dwt - IMO	
Million USD - 5 Year		\$ 109 - 110 M		\$ 82 - 83 M		\$ 72 - 73 M		\$ 46 - 47 M	
Million USD - 10 Year		\$ 83 - 84 M		\$ 67 - 68 M		\$ 58 - 59 M		\$ 38 - 39 M	

Weekly Change (W-O-W) => Crude, Bunkers and Demolition

Crude - ICE	USD	Change	Bunker Port	VLSFO	Change	MGO	Change
Brent	79.46	-1.87	Singapore	594	-17.0	690	-40.0
WTI	77.02	-0.25	Hongkong	601	-11.0	705	-23.0
Demolition	India	Bangladesh	Fujairah	591	-18.0	798	-31.0
Tankers	495 (-5)	505 (-2)	Rotterdam	535	-23.0	681	-38.0
Bulk Carrier	490 (-5)	496 (-4)	Houston	552	-24.0	699	-52.0

Dry Bulk

Dry Bulk - TC rate indication - USD / Day >> 1 year period

Capesize Eco	Capesize	Panamax	Supramax 58/63DWT	Handysize	
\$23,500	\$22,000	\$15,500	\$ 15000 / \$ 16000	\$12,500	
Sale and Purchase		Non Scrubber fitted, Non Ice, Built at Standard First class yard, SS Done			
Vessel Type		Capesize	Panamax	Supramax 58/63DWT	Handysize
Million USD - 5 Year		\$ 61 - 62 M	\$ 36 - 37 M	\$ 34 / 36 M	\$ 27 - 28 M
Million USD - 10 Year		\$ 42 - 43 M	\$ 28 - 29 M	\$ 27 / 28 M	\$ 20 - 21 M

The capesize market showed a steady positive trend throughout most of the week, with the BCI 5TC starting at \$19,499 on Monday and peaking at \$20,509. The week wrapped up on a quieter note as anticipated due to the holiday in Singapore, with the BCI 5TC ending relatively flat at \$20,213. The Panamax market had a negative return this week. EC South America returned an underwhelming level of demand as rates receded throughout the week, \$18,500 + \$850,000 concluded a couple of times. From Asia, a smattering of NoPac fixtures emerged mid-week, with rates ranging between the \$12,000 and \$14,000 mark, rates overall were pegged down as demand ex Indonesia was mostly absorbed up by the smaller and older tonnage. Limited period talk this week however reports early part of an 82,000-dwt delivery China fixed basis one-year at \$18,250.

The South Atlantic remained finely balanced, with a 63,500-dwt fixing a trip from Santos to the Far East in the mid \$17,000s plus mid \$700,000 ballast bonus. a 52,000-dwt fixed delivery North China for a trip to WC India-Pakistan at around \$11,000. Whilst a 65,000-dwt fixed delivery South Korea for a NoPac round in the mid \$13,000s. Period activity remained slow, with a 53,000-dwt open East Africa fixing 4/6 months trading at \$14,000. a well-described 40,000-dwt fixed a trip delivery Recalada for a trip to the Continent at \$20,750 (scrubber benefit for owners). From Asia, following on from last week fundamentals varied little, with a 31,000-dwt fixing delivery China for a steels run to the Philippines at \$11,250. Whilst a 37,000-dwt open North China fixed a backhaul to the Continent in the upper \$17,000s. Period activity remained rather thin on the ground, with a 38,000-dwt open Thailand fixing a short period redelivery worldwide in the upper \$15,000s.