

Weekly Rundown

13 Oct 2024

Tankers

Week 41 - Avg TCE	Monday	Tuesday	Wednesday	Thursday	Friday	W - O - W Change
VLCC	\$42,350	\$41,225	\$40,825	\$39,550	\$37,150	-\$3,250
Suezmax	\$37,600	\$34,175	\$30,625	\$31,850	\$34,750	-\$2,500
Aframax	\$42,300	\$39,550	\$38,800	\$40,550	\$38,900	-\$4,100
LR 1 & 2	\$23,750	\$23,200	\$23,550	\$23,750	\$23,350	-\$1,150
MR & Handy	\$19,100	\$21,250	\$21,850	\$21,300	\$19,250	\$750

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

VLCC Eco	VLCC	Suezmax	Aframax	LR2	LR1	MR Eco	MR	Handy	SS- J19
\$50,000	\$45,000	\$40,000	\$38,000	\$38,000	\$32,000	\$29,000	\$26,000	\$25,000	\$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		\$ 81 - 82 M		\$ 72 - 73 M		\$ 46 - 47 M	
Million USD - 10 Year		\$ 83 - 84 M		\$ 66 - 67 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	77.68	5.92	Singapore	620	37.0	696	53.0
WTI	74.25	6.02	Hongkong	618	20.0	690	45.0
Demolition	India	Bangladesh	Fujairah	605	32.0	776	17.0
Tankers	476 (-4)	477 (-5)	Rotterdam	563	40.0	685	59.0
Bulk Carrier	468 (-4)	472 (-4)	Houston	566	57.0	704	60.0

Dry Bulk

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

Capesize Eco	Capesize	Panamax	Supramax 58/63DWT	Handysize	
\$23,500	\$22,000	\$14,500	\$ 15000 / \$ 16000	\$13,500	
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		\$ 62 - 63 M	\$ 36 - 37 M	\$ 34 / 36 M	\$ 27 - 28 M
Million USD - 10 Year		\$ 43 - 44 M	\$ 26 - 27 M	\$ 26 / 27 M	\$ 20 - 21 M

The Capesize market faced a generally soft week with declining rates across the board. The BCI 5TC fell every day besides Friday, which closed at \$23,509, a significant drop from Monday's \$26,213. Fronthaul fixtures dropped from around \$52,000 on Monday with the C9 index ending the week at \$48,250, while trans-Atlantic routes saw similar declines, there was a shift in sentiment resulting in C8 closing the week at \$22,384. An 81,000-dwt achieving \$14,250 delivery Haldia for a trip via EC South America redelivery Singapore-Japan. Period activity included unconfirmed reports of 82,000-dwt delivery Singapore fixing at \$15,750 basis 10/14 months. Aside from some NoPac grain stems evident, the longer round trips lacked support but hovered around the \$14,000 mark. South America saw a brief rally mid-week for end October arrival dates.

From the US Gulf, an Ultramax was rumoured to have fixed a fronthaul trip at around \$27,000. A 56,000-dwt fixing delivery Iskenderun for a trip via Gulf of Aden to China in the mid-teens. The South Atlantic was described as balanced, a 61,000-dwt fixing delivery Santos for a trans-Atlantic run at \$15,000. A 55,00-dwt fixing a trip from China to Bangladesh at \$16,500 whilst further south a 61,000-dwt open Koh Sichang fixed a trip to Tawan min the mid \$16,000s. There was activity in the Indian Ocean, although again it was rather positional, A 61,000-dwt open South Africa fixing a trip to China at \$18,500 plus \$185,000 ballast bonus. A 32,000-dwt open Rotterdam fixed via Rouen to Atlantic Colombia at \$9,000. A 39,000-dwt Fairless Hills, which is currently open for charter, was fixed for a fronthaul voyage from the U.S. East Coast at a rate of \$20,000. A 40,000-dwt vessel was fixed for delivery from Japan via the U.S. West Coast to Chittagong at a rate of \$16,000.