

Tanker chartering continued to be active in the larger sizes, with ample June loaders soaking up the cargo stems. Products trades, particularly around the Asian markets, were lively- but no spikes. Traders were also expecting a resumption of West African fixing, following elections in Nigeria- though protestors in the Niger Delta were still causing reduced throughput into the Bonny export terminal.

Rates in the AG continued to soften for older single hulled tonnage, Exxon Mobil paying WS 65 on “Hyundai Sun” for a 280,000 ton crude cargo from AG/ US Gulf. Valero paid WS 70 on a 260000 ton cargo on the modern VLCC “Symphonic” (built 2006) from Arzew into the US Gulf. Chinese charterers fixed a 260,000 ton cargo Kharg/ Ningbo for a slightly better WS 71. Charterer Mecuria booked a 260,000 ton cargo from South Africa/ China on “Formosapetro Empire” at WS 77.5. As West Africa was opening up, Chinese interests were paying WS 67.5 and WS 70 for 260,000 cargoes on SK Shipping’s “C Champion” (built 2003) and “Universal Peace” (an ex Maersk unit) for China and Taiwan respectively. Marathon fixed a VLCC cargo into the US Gulf from West Africa at WS 75 on Cosco’s 2003- built “Cosbright Lake”.



Other fixtures included IOC’s fixture on “Tiara” of a 260,000 ton load Basra/ India at WS 79, Formosa’s fixture at WS 71 on “**Azuma Enterprise**” (pictured at left), AG/ China, CPC’s fixture of the TMT owned “B Elephant” at WS 72 on an AG/ Taiwan run, and SPC’s fixture of a 2 MM bbl load at WS 89 on the Tsakos owned “La Paz” (built 1995, also originally owned by Maersk). Rates were uniform; even on a shorter run into the Sumed pipeline, Tupras paid only WS 75 on “Wahfah” on a 285,000 ton cargo from Kharg Island/ Ain Sukhna.

The one million barrel (Suezmax) sizes were equally lackluster, in spite of potentially more activity in West Africa. On short runs out Sumed, Petrogal paid WS 90 Sidi Kerir/ Sines on a 130,000 ton cargo on “Alaska”, Tupras took “Yannis P” for a 140,000 ton load into Turkey, paying WS 85, and ERG paid WS 90 on a short run across the Med into Italy on “Iran Saveh”. Chevtex was linked to a 130,000 ton load aboard “Front Symphony” from the AG into the US Gulf at WS 80.

A typical Sunoco stem was reported on “Energy Skier” at WS 110 for a 130,000 ton lifting from “West Africa to USAC”. The same charterer also took 130,000 tons from Ceyhan into Philadelphia at WS 107.5 Koch paid WS 105 on “Wilana” for a similar size from West Africa into the US Gulf. Conoco paid WS 105 for an Arzew loader, “Voyager”, on a cargo into the US Gulf. A 135,000 ton cargo was loaded at the Caspian pipeline (Novorossiysk.) on “Beskitas Darden” by KMG at WS 90, for UKC/Med. In an unusual move, Addax agreed to pay lumpsum \$2.9 Million for a 135,000 ton cargo from Ceyhan to Balikpapan, on the 1996 built “OS Breeze”.

In lamenting about the market, Oslo brokers Fearnley described matters succinctly “The travails of Aframaxes trading in the Nsea/Baltic and the Med appeared to have no end.” So, it went for “Maria Tsakos” hauling an 80,000 ton cargo from the Black Sea into Italy for ENI at WS 110, a seemingly posted rate as seen on Aframax shipments for Vitol on “Baltic Sea” and Delta Sailor from the Black Sea to Mediterranean destinations. As rates were drifting downward, ENI was also linked to an 80,000 ton load from Es Sider into Italy, paying WS 105 on “Amba Bhavane”. Exxon Mobil did a similar WS 105 on an 80,000 ton consignment on “Aegean Power” from Sidi Kerir into the Med. API took a Minerva TBN on a similar boatload, into Italy, also at WS 105. As the week dragged on, rates were sliding down towards WS 100.

On longer voyages moving westward, the picture brightened up. AOT took “HS Tosca” on a Med / US Gulf fixture at WS 135, and took “Cape Akrotiri” for a 90,000 ton cargo loading Bizerta- also into the US Gulf. Within the US Gulf, Shell booked a 70,000 ton load on Arcadia’s 2003 built “Maratha” at WS 152. The same charterers paid WS 142.5 aboard “Seaborne”. URSA chartered at Teekay TBN for Caribs/ US Gulf at WS 147.5, the same rate agreed to by Petrobras on similar cargo on Teekay’s “Senang Spirit”. CSSSA took the Greek “Minerva Zoe” on a short North Sea/ UKC run at WS 103.75, the same rate agreed to by BP on “Minerva Clara” and “Minerva Alexandra” for intra-UKC business. In the East, PDI paid WS 160 on a Teekay TBN for an 80000 ton cargo Indonesia / Japan, and Petrobras paid WS 150 on “British Hawthorn” for an Aframax cargo from Singapore/ Noumea. Koch was paying WS 147.5 on an Aframax cargo from Bahamas into the Gulf- tied to “Genmar Progress”. OSG fixed the Dynacom owned “Harmony” (built 2003) for lightering duty, in the Gulf, at \$35,000/ day.

Numerous clean fixtures were logged around the Med at rates ranging from WS 330 to WS 350. On Caribs cargoes up coast, various MR tonnage was booked at between WS 230 and WS 240. Lukoil reportedly agreed to pay \$1.35 Million lumpsum for a 38,000 ton clean products cargo US Gulf/ Chile, on “Overseas Cygnus”.

