

Supertanker Booked at \$36,000 per Day: BNEF Time Charter Tracker
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By Mohith Velamala

(BloombergNEF) -- AZA Shipping booked a supertanker at \$36,000 per day for 3 years, according to Seasure Shipbroking. Trafigura Group also booked a supertanker for more than 3 years duration two weeks ago. Charterers appetite for long-term bookings (1-3 years) has picked up over the past few weeks. Chevron Corp and Vitol are other charterers to have booked tankers for long-term time charter since last month. They are seeking to lock in prices now while freight rates are low. In the spot market, the benchmark daily earnings for a VLCC (very large crude carrier) from the Middle East to China fell to -\$3,672. The Middle East region will have 32% more vessels available than cargoes in the next 30 days, according to a Bloomberg survey.

Time charter booking is a type of contract where a charterer hires a vessel for a fixed period of time instead of hiring a vessel for a voyage between two ports. BNEF's weekly time charter report includes further details such as tanker rate, duration of booking, charterer name and age of vessel.

Number of dirty tankers booked on time charter

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Vessel type | Number of tankers

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VLCC (very large crude carrier) | 1

Suezmax | 0

Aframax | 0

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Number of clean tankers booked on time charter

*T

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Vessel type | Number of tankers

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LR2 (long range-2) | 0

LR1 (long range-1) | 1

MR (medium range) | 0

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See below for a list of relevant analysis and tools by

BNEF's oil team:

* Oil Tanker Time Charter Database

* Oil Products Arbitrage Livesheet

* Oil Products Arbitrage and Flows Monthly

For more features and analysis from BloombergNEF see BNEF.

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