



**CLARKSONS**  
RESEARCH & PUBLICATIONS DIVISION

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CRS Sector Report No. 4  
**The Aframax Tanker Sector Report**

**Clarkson Research Studies Publishes New Sector Report**

The fourth in Clarkson Research Studies' series of **Shipping Sector Reports** focuses on "Aframax Tankers" between 80-120,000 dwt.

These reports bring together statistics from our fleet and fixture databases, as well as trade data from a variety of sources, to provide a broad overview of the market. The Aframax sector is a young and versatile sector of the tanker fleet, with over 600 vessels operating in a variety of trades with an average age of less than 12 years. Growth of 4% per year over the past five years means that this has the fastest growing sector of the tanker fleet. Ownership is fairly consolidated with 27% of the fleet in the hands of the top 6 owners.

Analysis of the Clarkson Fixture Database reveals that Aframaxes serve some of the fastest growing oil producing regions. Over the past five years, shipments out of the Black Sea have increased four-fold and trade from the Caribbean to the United States has doubled. The charter market is dominated by the 5 oil majors which are responsible for 36% of the spot market since 1997.

The 124-vessel orderbook is currently equivalent to 23% of the fleet and worth over \$4.5 billion. With such a large number of new ships about to be delivered, the timing of demolition will be crucial for the balance of the market as well as future investment prospects. As this sector report was compiled, regulators at the EU and IMO have been discussing new measures designed to hasten the removal of single-hulled tankers. This report looks at the very latest developments and discusses some of the consequences and phase out scenarios.

As is the case with all of our Sector Reports, the purpose of the study is to bring together all of the information we have relating to supply and demand issues in one place. Much of this is not readily available elsewhere. A succinct summary will help decision-makers to quickly reach conclusions for themselves, whilst the in-depth tables will provide the scope for deeper analysis.

Both hard copy and pdf versions of this report are available. An orderform and a summary of the contents are overleaf. Full contents details can be found at our on-line shop, [www.clarksonresearch.com](http://www.clarksonresearch.com).

Yours

Steve Willcox  
Clarkson Research

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## How to Order

*The Aframax Tanker Sector Report* is published by Clarkson Research Studies. It is available at a price of 300 GB Pounds (Hard Copy) or 250 GB Pounds (Electronic Version Only). It can be ordered through the following channels:

- ◆ Contact Clarkson Research sales office at the telephone, fax or e-mail numbers listed.
- ◆ Order from our web-site shop at [www.clarksonresearch.com](http://www.clarksonresearch.com)