



RVB Tank Storage Solutions

Market Report week 37

Tank storage opportunities & updates

We mentioned in previous issues that the terminal market is a dynamic one and two announcements over the summer period clearly illustrate that. Both announcements had a link to IMO 2020. At the end of August, [Gunvor confirmed it has halted plans to sell its stake in the Stargate storage terminal in Rotterdam](#). It also announced it has put plans on hold to add a fuel upgrading unit at its Rotterdam refinery intended to create shipping fuels that adhere to new rules on sulphur emissions. The day before, we learned that [Maersk Oil Trading will be storing an annual 2.3 million tonnes of this cleaner fuel \(sulphur level below 0.5 percent\) at the Vopak-terminal in Europoort](#). Vopak will also invest in its Europoort terminal in Rotterdam to support the IMO 2020 sulphur fuel cap. In the same announcement, Vopak stated that it will also conduct a strategic review and ['test the market value' of its terminals in Algeciras, Amsterdam, Hamburg and Tallinn](#).

Chemicals

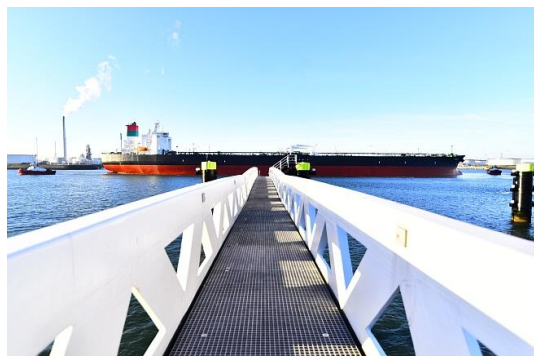
[When purely looking at all inquiries we received over the summer, it is fair to say that the chemical market is stronger than the others](#). The market is showing a demand for tanks which is more than the capacity offered in this moment. In ARA but also North West Europe, the only tanks still on the market are the bigger sized non heated and non insulated tanks (approx. 2000 m tanks) as these tanks seem to be offered more on spot basis with options to prolong. Because of current market conditions, tank allocation fees are more frequently accepted as well, just to have certainty that tanks will at least be there when first shipments arrive. Even if that means 2 up to 3 months prior the vessel's arrival date.

Vegetable/edible oils

In the vegetable oil market, we see a similar tightness. Spot storage is difficult to find at least in the preferred ARA ports and when requiring multiple food certificates (FOSFA/kosher/GMP+ approved) and heated capacity. Outside ARA there are still some tanks to be found, but then additional barge/vessel costs need to be taken into account (which remains challenging with the current low water levels) as well as that tanks are not available promptly.

General oil market

The oil market started August in the middle of the range with Brent between 70 and 80 USD and moved towards the 80 level again on Iran sanctions. 80 USD on Brent still seems like a big hurdle to take and profit taking erased most gains only to have another go from 75 USD again.



Brent

Spreads are in backwardation across the board again after a short period of front spread contango during the summer. Supply issues are the main reason for it especially the decrease of Iranian oil shipments. Refiners also have a more than healthy appetite for crude at the moment. **Still, inquiries for long term Crude storage keep coming in for both the Med, NWE and Africa.**

Gasoil

With Sep/Oct probably expiring in a small contango, the curve further out now looks backwardated again up to July 2019 where a small contango comes in due to IMO 2020. On the one hand, the strength in spreads is seasonal but on the other we now see the catch up demand into the hinterland having a positive effect on spreads as well. With the risk of sounding like a broken record, distillate storage is still ample and lacks serious interest at the moment.

Fuel Oil

Fuel Oil activity has been quiet in August but in general the market is still very strong and tight across the globe. Spreads reflect this and Rotterdam and Singapore spreads do not show any sign of abating. Arb activity has been very slow with only Suezmax activity. Fuel oil storage inquiries are still on the low side but some interest is arising in Singapore.

Gasoline

With the end of the gasoline season in sight and refinery runs above 96%, the gasoline curve is slowly coming off again. Storage requests are increasing with an eye on the spec change. Availabilities are still there but opportunities with the full monty are getting more scarce.

China

As part of the drive to further improve the air quality, Chinese government announced new regulation banning the use of mixed Xylene (MX) as Octane booster for gasoline.

The new rule will go into effect by 1 January 2019. However, some cities, like Beijing and its neighbouring cities banned use of MX blended gasoline by 1 August already. This will have significant impact on tank storage demand as MX was the main driver behind the growth for the last few years in China.

USA

Terminals show high occupancy rates and tanks that are available come at healthy numbers. Producers see a change in the market due to the new anti-dumping import duties and tax situation with mainly China, but that creates new opportunities as well. Before the new rules were imposed, cheap Chinese products ruined the local markets but now producers can supply domestically and at healthy rates. As a result, production records and announcements of new production lines coming on line are frequently posted.

Meet the RVB storage brokers:

- [NISTM: 11-12 September Galveston TX](#)
- [Argus Methanol Forum - 12 September Houston TX](#)
- [Houston Chemical Luncheon - 13 September](#)
- [EPCA Vienna - 7-10 October](#)
- [Business Women in Petroleum, Houston TX - 12 October](#)
- [API conference AustinTX - 16 October](#)
- [New York Harbour & Supply event - 18-19 October](#)
- [Fosfa London - 31 October](#)
- [Houston Chemical Association Luncheon - 8 November](#)
- [Petrochemical Supply Chain & Logistics conference & expo, Houston TX - 15-16 November](#)
- [Grofor Hamburg - 22 November](#)

We encourage terminal operators to keep us updated on their space situation and we can add your availability to the list as well. In the list we also have a couple of [sublease opportunities](#). We are open to more subtle interest and welcome cargo owners to show us their contracted tanks which are not being used.

Please find a snapshot of opportunities
(available tanks at the terminals)

capacity (m3)	product	location	available from
Belgium/Netherlands			
100.000	diesel/gasoil	Amsterdam	now
154.000	light ends	Amsterdam	now
15.000	Biodiesel	Amsterdam	now

178.000	Light ends	Rotterdam	now
152.000	gasoil/diesel	Rotterdam	now
2.000	chems	Rotterdam	now
4.400	Light ends	Inland Netherlands	Q1, 2019
19.200	vegoils	Inland Netherlands	Q4, 2018
5.900	various	Inland Netherlands	now
10.000	chems	Belgium	Q4, 2018
40.000	biodiesel	Belgium	Q1, 2019
78.600	diesel/gasoil	Belgium	now
144.500	light ends	Belgium	now
North Europe			
12.000	diesel/gasoil	North Germany	Q1, 2019
18.500	diesel/gasoil	Inland Germany	now
4.487	chems	Inland Germany	now
30.000	Light ends	West Coast UK	now
83.000	diesel/gasoil	West Coast UK	now
13.000	various	West Coast UK	now
14.000	various	East Coast UK	now
1.200	vegoils/chems	East Coast UK	now
15.000	diesel/gasoil	East Coast Scotland	now
100.000	light ends	Ireland	now
100.000	crude	Ireland	now
10.000	vegoils/chems	Denmark	now
4.500	various	Denmark	now
380.000	diesel/gasoil	Denmark	now
203.000	diesel/gasoil	Sweden	now
22.079	dirty petroleum prods	Sweden	now
12.500	vegoils	Sweden	now
15.000	Jet	Sweden	now
7.500	light ends	Norway	now
20.000	diesel/gasoil	Norway	now
4.000	Chemicals	Finland	now
391.000	diesel/gasoil	Finland	now
100.000	crude	Estonia	now
97.000	diesel/gasoil	Estonia	now
48.000	light ends	Estonia	now
23.500	light ends	Latvia	now
South Europe/Med/Black Sea			
17.700	various	Portugal	now
400.000	Crude	Spain	Q3, 2019
130.000	Biodiesel	Spain	now
56.000	various	NW Spain	now
5.000	light ends	NW Spain	now
23.000	vegoils/chems	South Spain	now
25.000	dirty petroleum prods	South Spain	now
110.000	diesel/gasoil	East Spain	now
317.000	light ends	East Spain	now
70.000	gasoil/diesel	East Spain	now
80.000	gasoil/diesel	East Spain	now
25.000	dirty petroleum prods	East Spain	now
20.000	dirty petroleum prods	East Spain	now
5.000	chems	North France - inland	now
2.000	chems	South France - inland	now
220.000	Crude	France	now
40.000	diesel/gasoil	NW France	now

19.600	vegoils/chems	NW France	now
4.000	light ends	NW France	Q2, 2019
105.000	diesel/gasoil	East Med	now
10.000	various	Croatia	now
7.500	chems	NE Italy	now
15.000	diesel/gasoil	NE Italy	now
12.000	light ends	NW Italy	now
30.000	various	NW Italy	now
8.000	chems	NW Italy	now
46.000	diesel/gasoil	NW Italy	now
7.000	molasses	NW Italy	now
9.900	light ends	Albania	now
30.000	light ends	Georgia	now
100.000	dirty petroleum prods	Georgia	now
45.000	dirty petroleum prods	Ukraine, danube	now
30.000	light ends	Ukraine, danube	now
12.000	dirty petroleum prods	Ukraine, danube	now
5.000	vegoils/chems	Ukraine, danube	now
120.000	light ends	SE Turkey	now
45.000	dirty petroleum prods	SE Turkey	now
12.000	vegoils	Illichevsk	now
5.000	chems	SW Russia	now
20.000	methanol	SW Russia	now
Africa			
14.200	chems	Egypt	now
6.000	vegoils/chems	Egypt	now
10.000	diesel/gasoil	Egypt	now
2.000	chems	Kenya	now
24.000	chems	Tanzania	now
55.000	light ends	Ghana	now
10.000	light ends	South Africa	now
10.000	diesel/gasoil	South Africa	now
2.200.000	crude	South Africa	now
Middle East			
100.000	various	Gujarat, India	now
97.600	chems	Gujarat, India	now
15.000	bitumen	Gujarat, India	now
100.000	diesel/gasoil	Gujarat, India	now
884.200	various	UAE	now
172.000	diesel/gasoil	UAE	now
91.180	light ends	UAE	now
74.000	dirty petroleum prods	UAE	now
35.795	chems	UAE	now
Far East			
80.000	light ends	South China	now
150.000	dirty petroleum prods	South China	now
200.000	dirty petroleum prods	North China	now
250.000	dirty petroleum prods	Gr. Ningbo	now
300.000	crude	Gr. Ningbo	now
150.000	crude	Shandong	now
200.000	light ends	Yangtze River/East China	now
12.500	chems	North China	now
30.000	chems	Shandong	now
2.000	chems	Gr. Ningbo	now
8.000	chems	South China	now

75.000	dirty petroleum prods	South Korea	now
14.100	chems	South Korea	now
72.500	light ends	South Korea	now
90.000	dirty petroleum prods	Malaysia	now
34.800	vegoils/chems	Malaysia	now
46.000	light ends	Singapore	now
300.000	dirty petroleum prods	Singapore	now
270.000	diesel/gasoil	Gr. Singapore	now
255.000	dirty petroleum prods	Gr. Singapore	now
North America (bbls)			
70.000	Biodiesel	California, USA	now
200.000	various	Ohio, USA	now
60.000	chems	Pennsylvania, USA	now
35.000	light ends	New York, USA	now
200.000	dirty petroleum prods	New York, USA	now
55.000	crude	New York, USA	now
50.000	chems	New Jersey, USA	now
43.000	diesel/gasoil	New Jersey, USA	now
43.000	vegoils/chems	Maryland, USA	now
66.000	dirty petroleum prods	Maryland, USA	now
25.000	dirty petroleum prods	Virginia, USA	now
280.000	diesel/gasoil	Virginia, USA	now
120.000	various	South Carolina	now
100.000	diesel/gasoil	North Carolina	now
80.000	light ends	North Carolina	now
500.000	Crude	Oklahoma	now
450.000	various	Georgia USA	now
50.000	vegoils/chems	Georgia USA	now
250.000	vegoils/chems	Florida, USA	now
625.000	various	Louisiana, USA	now
178.000	chems	Louisiana, USA	now
380.000	various	Texas, USA	now
35.000	dirty petroleum prods	Texas, USA	now
660.000	chems	Texas, USA	now
Central & South America			
350.000	Crude	Bahamas	now
190.000	various	Puerto Rico	now
553.000	light ends	Colombia, Caribs	now
7.500	vegoils	Colombia, Caribs	now
250.000	dirty petroleum prods	Panama, Atlantic	now
26.500	dirty petroleum prods	Argentina	now
10.000	vegoils/chems	Argentina	now



You are receiving this email because you opted in via our website / mail.

Our mailing address is:

sales@rvbtankstorage.nl

RVB Tank Storage Solutions B.V,
Wilhelminakade 1 / 35th floor,
3072 AP Rotterdam
the Netherlands

Our telephone number is:
+31 10 50 66 020

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#)
