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Tanker Report – Week 6 2019

VLCCs

In the Middle East Gulf, holidays in the East lead to fewer cargoes. 270,000mt to China fell 5.5 points to WS 42.5, with 2003 built tonnage agreeing WS 35. Going west, Exxon fixed at WS 18.75 Suez/Suez for 280,000mt to the US Gulf. In West Africa, Unipet paid WS 47 for 260,000mt to China, down three points from last week, with potential to soften further. SK fixed US Gulf to South Korea at \$5.55 million, off about \$1 million.

Suezmaxes

West Africa came under pressure with rates for 130,000mt to UK-Continent easing to high WS 60s. Black Sea/Mediterranean rates for 135,000mt dropped to low WS 90s, with South Korea discharge fixed at \$3.65 million. Delays in the Turkish Straits reduced modestly to 30-32 days total north and south-bound.

Aframaxes

With markets elsewhere continuing to ease, owners active in the 80,000mt cross-Mediterranean trade had few choices and the market from Ceyhan now sits at around

WS 100, with Black Sea covered at WS 110, in contrast to low WS 120s the previous week. In the Baltic, rates for 100,000mt eased 12.5 points to WS 75, with the 80,000mt cross North Sea market following suit, losing 7.5 points to high WS 90s.

Clean

Rates for 75,000mt Middle East Gulf/Japan slipped 7.5 points to WS 120, with 55,000mt losing 2.5 points to WS 120. A busier week saw rates nudge up 10 points to around WS 135 for 37,000mt Continent/USAC. In contrast the 38,000mt backhaul trade from the US Gulf initially lost almost 17.5 points to high WS 70s.

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