

Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 7 2019

VLCCs

A significant uptick in US Gulf enquiry saw rates to South Korea rise \$1.1 million to \$6.65 million. This positivity filtered through to the Middle East Gulf, with 270,000mt to South Korea fixed at WS 47.5, up almost seven points from the previous week. Similarly, in West Africa, Petroineos took DHT tonnage at WS 49.5, a seven point gain from earlier in the week.

Suezmaxes

Improved tonnage availability with more ballasters from the East saw West Africa come under renewed downward pressure, with the market nudging below WS 90 for 130,000mt to UK-Continent and the potential to soften further. Black Sea/Mediterranean rates for 135,000mt were steady in the low-mid WS 130s, with the Turkish Straits delays still around 30 days total, north and southbound.

Aframaxes

It was a disappointing week for owners as rates continued to decline. 80,000mt cargoes from the East Mediterranean fixed at WS 90, while a long voyage to Portugal went at WS 77.5.

Black Sea was 2.5 points lower at WS 107.5. In the Baltic, rates for 100,000mt gained 12.5 points to WS 87.5, with options cargoes paying WS 90. The 80,000mt cross North Sea market firmed 2.5 points to WS 100. The 70,000mt Caribs up coast market benefitted from bad weather leading to gains of 14 points to WS 145.

Clean

Rates for 75,000mt Middle East Gulf/Japan rose 7.5 points to WS 127.5, with 55,000mt losing 7.5 points to WS 112.5. A busier week saw rates nudge up 10 points to around WS 145 for 37,000mt Continent/USAC, before easing to WS 140. An active week combined with limited tonnage availability saw rates for 38,000mt from the US Gulf to UK Continent gain almost 37.5 points to close to WS 120.

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