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Tanker Report – Week 9 2019

VLCCs

Renewed activity from the US Gulf has been driving the market. A run to Korea went at \$7 million, with firmer sentiment seen in all areas. A 270,000mt vessel from the Middle East Gulf went to Korea at WS 67.5, conservatively representing a gain of 10 points plus for China discharge. Going west, rates for 280,000mt to the US Gulf are now seen around 3.5 points higher at WS 32.5 Cape/Cape. In West Africa, at the start of the week fixtures were concluded at WS 60 and WS 61, but with rates now assessed in the mid WS 60s.

Suezmaxes

West Africa rates for 130,000mt to UK Continent have been hovering between WS 65 and WS 67.5 in the region, with Black Sea/ Mediterranean rates for 135,000mt under downward pressure after initially holding in the low to mid WS 80s.

Aframaxes

In the Mediterranean it was a more encouraging week for owners, with the market for 80,000mt from Ceyhan gaining around 20 points to WS 107.5/108 region. This being aided by

the significant uptick in rates in the Black Sea, with the equivalent of WS 132.5 fixed here, up 30 points from a week ago. In the Baltic, limited enquiry for 100,000mt to UK Continent saw rates ease 10 points to WS 95, with the 80,000mt cross-North Sea market following suit and losing 12.5 points to WS 102.5. The 70,000mt Caribbean up coast market came under relentless downward pressure, with the market now at WS 115, having started the week in the low/mid WS 140s.

Clean

Rates for 75,000mt from the Middle East Gulf to Japan dropped 7.5 points to WS 102.5, with the 55,000mt market steady at WS 110.

The market for 37,000mt Continent/USAC lost almost 10 points to around WS 120, while the 38,000mt trade from the US Gulf to UK Continent eased 17.5 points to WS 102.5 level.

For daily tanker market assessments from the Baltic Exchange please visit

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