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Tanker Report – Week 18 2019

VLCCs

Another difficult week for owners with only limited enquiry. The rate for 270,000mt from the Middle East Gulf to China eased from WS 42 to WS 37. Going west, Exxon were said to have paid WS 18 Cape to Cape for 280,000mt to the US Gulf. West Africa moved in tandem, with WS 42 agreed early in the week before now being evaluated at barely WS 40. US Gulf to China was reportedly fixed by Mercuria at \$4.5 million, down from \$5.2 million.

Suezmaxes

Healthy tonnage availability saw rates come under downward pressure. The market for 130,000mt from West Africa to Europe dipped to WS 55/57.5 region, before recovering modestly to WS 60. Black Sea rates also weakened, with the market now in the high WS 70s for 135,000mt cargo. This is in contrast to WS 80 a week ago.

Aframaxes

In the Mediterranean, a busy week saw rates for 80,000mt from Ceyhan gain five points to WS 80 level. In the Baltic, the market for 100,000mt peaked at WS 90, though later WS 82.5 was

agreed. The 80,000mt cross North Sea trade was steady at WS 97.5. The 70,000mt Caribbean up coast market is hovering between WS 75 and 77.5 level.

Clean

The market for 75,000mt from the Middle East Gulf to Japan gained 6.5 points to WS 107.5, with 55,000mt going at WS 105, in contrast to WS 90 last week. A disappointing week in the 37,000mt Continent/USAC trade saw rates lose more than 30 points to around mid to high WS 130s. The 38,000mt trade from the US Gulf to the UK-Continent held in the low WS 70s.

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