



Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 20 2019

VLCCs

Despite healthy enquiry, rates have only modestly nudged up, with 270,000mt from the Middle East Gulf fixed at WS 40 and WS 42 to China. Yeosu discharge subsequently went at WS 39.75. Going west, the market remained steady at just under WS 19 Cape to Cape for 280,000mt to the US Gulf. West Africa to China basis 260,000mt is now hovering at WS 40.5, up 2.5 points from last week. US Gulf to China was fixed at \$4.575 million. Hound Point to Korea was concluded by Litasco at \$4.25 million.

Suezmaxes

An excess of tonnage saw the market in West Africa dip down to WS 60 basis 130,000mt to Europe and remains under pressure. Sparse enquiry in the Black Sea saw a softer sentiment, with the market now assessed 2.5 points lower at around WS 75 region for 135,000mt.

Aframaxes

In the Mediterranean, rates were steady at around WS 107.5 for 80,000mt from Ceyhan, before BP fixed the 'Lillesand' at WS 100. The Black Sea fell 10 points to WS 105, while the

Baltic market basis 100,000mt dropped over 22 points to WS 75 level. The 80,000mt cross North Sea trade moved in tandem, easing from WS 120 at the start of the week, to WS 107.5. In the Caribbs, the up-coast market for 70,000mt enjoyed a positive week gaining 35 points to WS 112.5.

Clean

Middle East Gulf/Japan for 75,000mt held at WS 107.5, whilst rates for 55,000mt hovered close to WS 120 level. Another disappointing week in the 37,000mt Continent/USAC trade saw rates lose around 15 points to WS 105. For 38,000mt from the US Gulf to UKC, rates initially eased five points to WS 87.5, before recovering to WS 95.

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