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Tanker Report – Week 23 2019

VLCCs

Rates have been shaved just a point or two over the course of the week, with 270,000mt from the Middle East Gulf to China now at WS 38. US Gulf discharge was being assessed, with 280,000mt at WS 17-18 level basis Cape to Cape and 260,000mt West Africa to China at WS 39.5. Meanwhile, an oil-major reportedly fixed 280,000mt from Hound Point to South Korea at \$4.35m. Rates for 280,000mt from the US Gulf to China are drifting sideways at the \$5m level.

Suezmaxes

West Africa Suezmax rates gained this week, up 15 points to WS 70 region, basis 130,000mt, for discharge in the UK-Continent range. Petrogal fixed Angola to Portugal at WS 72, while Philadelphia discharge went at WS 68.75. Rates for Black Sea to the Mediterranean voyages gained a couple of points to WS 80 level, basis 135,000mt. For Basrah to the Mediterranean voyages, the market stayed flat at around WS 27.5 for 140,000mt.

Aframaxes

Excess tonnage availability saw rates for 80,000mt, Ceyhan to Mediterranean, drop WS 10

points, with BP fixing at WS 105. The market remains under significant pressure, with ENI fixing Sidi Kerir to Italy on *Kronviken* at WS 85. In the 80,000mt cross North Sea trade, rates were maintained at around WS 100. Similar sentiment was seen in the Baltic, with the market for 100,000mt hovering between WS72.5 and WS 75 for UK-Continent discharge.

Clean

Rates for 75,000mt from the Middle East Gulf to Japan were flat at WS 105 to 107.5, alongside the 55,000mt voyages holding at WS 117.5. The biggest movers this week, albeit downwards, were transatlantic MRs. The market for 37,000mt Continent to the US Atlantic Coast fell, before recovering slightly to WS 117.5, 10 points down week-on-week. The reverse trip of 38,000mt from the US Gulf to the Continent was similarly down, this time 7.5 points to WS 70 region and remains under pressure. 30,000mt cross Mediterranean voyages are now at WS 145 level, down 12 points for the week. 30,000mt trips from the Baltic to the UK-Continent firmed 2.5 points to WS 120.

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