



Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 24 2019

VLCCs

Rates remain unmoved this week, with 270,000mt Middle East Gulf to China at WS 38 and Middle East Gulf to US Gulf discharge still being assessed for 280,000mt at WS 17-18 level basis Cape to Cape. As a result of Thursday morning's tanker attacks in the Gulf of Oman there is likely to be a knock-on effect, which at the time of writing has not yet been seen. Meanwhile, 260,000mt West Africa to China remains around WS 40 and 270,000mt US Gulf to China remains at \$5m level.

Suezmaxes

Suezmax rates were the biggest risers this week, with West Africa to UK-Continent voyages up a further WS 10 points, week-on-week, to WS 80 basis for 130,000mt. Rates for Black Sea to the Mediterranean voyages similarly rose to WS 90, basis 135,000mt. Basrah to the Mediterranean voyages are now being assessed at WS 35 for 140,000mt, although, as with VLCCs, the reaction from Thursday's events remains unclear.

Aframaxes

Rates for 80,000mt Ceyhan to the West Mediterranean recovered a little after last week's losses and are back up to WS 90 level. A different story unfolded in North West Europe, with rates falling five points for cross-North Sea to WS93.5 for 80,000mt. Baltic to UK-Continent, basis 100,000mt, is now around WS 68. On the other side of the Atlantic, rates remained flat, with 70,000mt from the Caribbean to the US Gulf being assessed at WS 90 level. 70,000mt from the US Gulf to the Mediterranean was being talked at around WS 80.

Clean

Over the past week rates for Middle East Gulf to Japan fell around five points, with brokers assessing 75,000mt at WS100 and 55,000mt at WS112.5/115 region. However, yesterday's attacks in the Gulf of Oman leave a very uncertain feel on where rates go next. Yet again, rates for 37,000mt Continent to the US Atlantic Coast fell this week by almost 20 points, to settle at WS 100 level. The return trip, US Gulf to the Continent, fought back a couple of points to WS 75, basis 38,000mt. 30,000mt cross-Mediterranean rates slipped almost 10 points to end up at WS 135 at the time of writing. Rates for 30,000mt Baltic to the UK-Continent also fell away to end up at WS 115 level. Again, down about five points for the week.

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