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Tanker Report – Week 29 2019

VLCCs

Rates for 270,000mt Middle East Gulf to China slipped to WS 43.5, down two points. However, with a \$50/mt fall in bunker prices over the week, earnings have remained flat. The assessment for 280,000mt Middle East Gulf to US Gulf basis Cape to Cape remains at WS 19 level, while 260,000mt West Africa to China and 270,000mt US Gulf to China both maintained last week's levels at WS 46 and \$5m respectively.

Suezmaxes

Rates for 130,000mt West Africa to the UK-Continent saw a slight improvement to WS 60 level, while 135,000mt Black Sea to the Mediterranean slipped a couple of points to low WS 70s. The market for 140,000mt Basrah to the Mediterranean has hovered around WS 35 level.

Aframaxes

The Mediterranean sector proved to be weaker this week, with rates for 80,000mt Ceyhan to the Mediterranean now at WS 85, down from WS 92.5 a week ago. Meanwhile, rates remained steady in North-West Europe, with 80,000mt Cross-North Sea at WS 87.5/90 and

100,000mt Baltic to UK-Continent at WS 62.5/65 region. Across the Atlantic, rates firmed a dozen or so points for 70,000mt Caribbean to US Gulf to WS 80. 70,000mt US Gulf to the Mediterranean saw a rise of around five points to WS 70 level. In the Middle East, rates fell another couple of points to end the week at WS 107.5 for 80,000mt Arabian Gulf to Singapore.

Clean

The market for 75,000mt Middle East to Japan remained flat at WS 80. 55,000mt Arabian Gulf to Japan ended the week at WS 95 level, a slip of about 2.5 points. The 35,000mt Middle East Gulf to East Africa trade fell 5-7.5 points to low WS 120s. In Europe, rates for 37,000mt Continent to the US Atlantic Coast continued the recent downward spiral to high WS 90s, representing a loss of another 20 points and remains under pressure. The backhaul 38,000mt US Gulf to UK-Continent ended the week at mid WS 60s, down 7.5 points.

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