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Tanker Report – Week 32 2019

VLCC

Middle East Gulf rates improved significantly on the back of healthy enquiry and typhoons hitting the Far East. For 280,000mt Middle East Gulf to US Gulf, basis Cape to Cape, the market now sits at around WS 25, up 3.5 points from a week ago. A run to Brazil went at WS 35. Owners achieved a rise of over nine points for 270,000mt Middle East Gulf to China to around WS 55. 260,000mt West Africa to China gained five points, also to WS 55. Hound Point to Korea went at \$5.3 million while 270,000mt US Gulf to China gained \$850,000 to around \$6.25 million.

Suezmax

Rates for 130,000mt West Africa to the UK-Continent came under downward pressure, easing around five points to very low WS 60s. The 135,000mt Black Sea to the Mediterranean trade was drifting down marginally to around WS 70 level. There was a flat sentiment for 140,000mt Basrah to the Mediterranean which still hovers around WS 32.5.

Aframax

80,000mt Ceyhan to the Mediterranean shed five points to low/mid WS 70s, depending on the precise voyage. Black Sea to Mediterranean trade was steady at WS 80. In the 80,000mt cross-North Sea trade there has been modest improvement with West Coast Norway loading paying WS 82.5, up from a low of WS 80. A Sullom Voe load is said to have gone at WS 97.5. In the Baltic, rates for 100,000mt to UK-Continent dipped down to WS 50, before recovering to WS 55, with WS 57.5 agreed for a voyage including short options. The 70,000mt Caribbean US Gulf trade lost 2.5 points to WS 72.5, while 70,000mt US Gulf to the Mediterranean fixed at WS 65, before a prompt replacement obtained WS 72.5.

Clean

The market for 75,000mt Middle East Gulf to Japan saw a big jump at the start of the week, climbing 30 points to WS 110 and now sits at WS 115 level. Likewise, the 55,000mt to Japan trade gained 20 points to sit at close to WS 117.5, which was agreed on replacement tonnage. The 35,000mt Middle East Gulf to East Africa market firmed 22.5 points to WS 155, but sentiment is softer now. In Europe it was a volatile week, with the market rising to WS 115 before easing back to WS 100 and remains under pressure. In the backhaul 38,000mt US Gulf to UK-Continent trade, rates gained almost 15 points to WS 95, with a base oil cargo covered at WS 97.5 before easing back to low WS 90s.

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