



Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 43 2019

VLCCs

Sentiment again played a big part as the markets fell globally. In the Middle East the tonnage list grew in the near term as vessels were released from their subjects alongside lower demand from charterers. The latest assessments rate 270,000mt Mideast Gulf to China at WS97.5, down 20 points week-on-week, although there is a report today of an oil major on subjects to Singapore-Thailand range at WS95. Meanwhile 280,000mt MEG/USG basis Cape-Cape is assessed 12.5-15 points lower than a week ago at WS60.

In the Atlantic area rates have fallen 10 points to WS100 level for 260,000mt West Africa/China, and 270,000 USG/China is now valued at \$11m, down from \$12.9m level last Friday.

Suezmaxes

Another week of negative sentiment has seen the market for 130,000mt West Africa/UKC fall

about 30 points to WS150 level and 135,000mt Black Sea/Med has been reduced by nearly 45 points to WS167.5/170 level. 140,000mt Basrah/Med rates fell back to WS100 region down about 50 points for the week.

Aframaxes

Rates in the Mediterranean fell away, on the back of a reduced number of quoted cargoes and a well populated tonnage list, with 80,000mt Ceyhan/Med now rated in the low-WS140s. In the North Sea, rates for 80,000mt ECUK/UKC lost 50 points, to settle at WS145, while 100,000mt Baltic/UKC got reduced by 40 points to WS120 region. Across the Atlantic, rates have followed suit with 70,000mt Carib/USG falling 20 points to WS190 level and 70,000mt USG/Med dropping over 30 points to WS160 level.

Clean

Last week's gains were wiped out by this week's losses. 75,000mt Middle East/Japan cliff-dived from nearly W300 to WS180-182.5 level. The LR1s followed suit, shedding over 65 points to sit around the WS165 region.

In the 37,000 Continent/USAC market, rates were scaled back about 5-10 points to sit around low-to-mid WS150s whereas the backhaul 38,000 USG/UKC fell back about 20 points to the low WS100s.

For daily tanker market assessments from the Baltic Exchange please visit

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