



Baltic Briefing

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Tanker Report – Week 44 2019

VLCCs

An increase in fixture activity saw rates slide again, as supply of tonnage still outweighs demand. 270,000mt Middle East Gulf to China is last assessed at WS 90, down five points for the week. 280,000mt Middle East Gulf to US Gulf basis Cape to Cape has fallen similarly to WS 55 level. In the Atlantic Basin, rates for 260,000mt West Africa to China have come off a handful of points to WS 93 level, although 270,000 US Gulf to China has hovered around the \$11m mark.

Suezmaxes

Rates for 130,000mt West Africa to UK Continent have plummeted another 30 points this week to WS 115, but still haven't found the floor. 135,000mt Black Sea to the Mediterranean has taken a shallower dive of about 15 points, to WS 145-147.5 level. 140,000mt Basrah to the Mediterranean rates fell a further 20 points over the week to mid WS 70s level.

Aframaxes

Rates in the Mediterranean have continued their slide, with 80,000mt Ceyhan to the Mediterranean losing another 20 points to WS 105 level. In the 80,000mt North Sea to UK Continent trade rates were driven down another 40 points to WS 100, while 100,000mt Baltic to UK Continent received the same treatment, settling at WS 85. Across the Atlantic, rates for 70,000mt Caribbean to US Gulf also got pushed down, losing 15 points to WS 170. Meanwhile rates for 70,000mt US Gulf to the Mediterranean have remained flat at WS 160.

Clean

A very slow week in the 75,000mt Arabian Gulf to Japan trade has seen rates drift down around 20 points, with the market assessed now in high WS 150s. The LR1s lost five points with 55,000mt being fixed at WS 152.5.

In the 37,000mt Continent to US Atlantic Coast trade rates initially dipped marginally to WS 150 before recovering to WS 157.5/160 region. The 38,000mt US Gulf to UK Continent backhaul trade gained four points to sit just below WS 100.

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