



Baltic Briefing

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Tanker Report – Week 47 2019

VLCCs

Rates in this sector continued their bounce-back, with 270,000mt Middle East Gulf (MEG) to China up 32 points to WS 110 level. A 280,000mt MEG to the US Gulf (USG), basis Cape/Cape, improved 12.5 points to sit around the WS 57.5/60 mark. In the West of Suez markets, rates for 260,000mt West Africa to China saw a rise of nearly 30 points to WS 110. 270,000mt USG to China is up about \$2m to \$11.7m region.

Suezmaxes

Rates for 130,000mt West Africa to the UK-Continent (UKC) climbed five points to WS 122.5 level. 135,000mt Black Sea to the Mediterranean regained around 10 points week-on-week to WS 140. Gains were also seen in rates for 140,000mt Basrah to the Mediterranean, which was up around 10 points to sit at WS 55 currently.

Aframaxes

The 80,000mt Ceyhan to the Mediterranean market rose almost 30 points to WS 207.5 region, while the 80,000mt North Sea to UKC trade saw rates maintain WS 190 to 192.5 level. Rates for 70,000mt Caribbean to the USG rose about five points to WS 160/162.5. 70,000mt USG to the Mediterranean improved around 17.5 points to WS 162.5.

Clean

It was another week of improvements in the 75,000mt Arabian Gulf (AG) to Japan trade, with rates up 45 points to WS 155 region. The LR1 market improved, albeit not as much as the LR2s, with 55,000mt AG to Japan up around 10 points to WS 155/157.5 level. In the 37,000mt Continent to US Atlantic Coast trade, owners were able to claw back some of their recent reductions, raising the market about 55 points to settle at high WS 170s. In the backhaul trade, 38,000mt USG to UKC fell back two to three points to the low WS 120s.

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