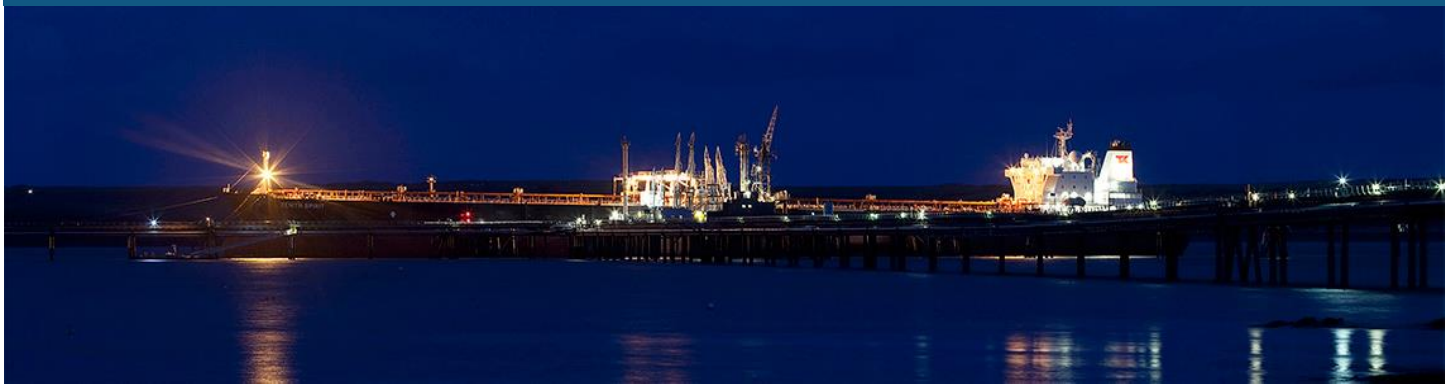
Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 49 2019

VLCCs

Middle East Gulf rates came under persistent downward pressure early on, although by the end of the week, owners were pushing back. The market for the 270,000mt Middle East Gulf to China dipped to low WS90s, but is now at mid WS90s. This is still down nearly 10 points from a week ago. For the 280,000mt to US Gulf Cape/Cape, rates have been assessed in the low-mid WS50s, dropping down a couple of points. For the 260,000mt West Africa to China, the rates have shed five to 7.5 points during the week, to end up at WS92.5-95 level. The US Gulf/China activity returned, with rates softening about $1m, currently assessed at $10.6m region.

Suezmaxes

The market for 130,000mt West Africa/UK Continent (UKC) firmed over 15 points and is now trading at WS137.5 region. The Black Sea/Mediterranean rates for 135,000mt regained the seven points lost from last week and are now back at WS145. The 140,000mt

Basrah/Mediterranean trade was again steady, in low/mid WS60s.

Aframaxes

Crude rates in the North recovered some of the recent slip, with 80,000mt cross North Sea up over 15 points to WS175-177.5 level. The market for 100,000mt Baltic/UK Continent lagged slightly, regaining only about 10 points to end the week at WS142.5. The Mediterranean market saw recent gains undone, with about 30 points being slashed from last week’s levels, to currently sit at WS182.5.

Clean

The market for both 75,000mt and 55,000mt, from the Middle East Gulf to Japan was steady, hovering in the low WS150s throughout the week. On the Continent, rates for 37,000mt to the US Atlantic Coast fell away from close to WS180 a week ago, down to mid WS160s. Subsequently, the market eased further to WS160, before WS155 fixed, and failed, from Sines. A replacement vessel was fixed at WS165 and the market now sits back at around WS160 for Amsterdam-Rotterdam-Antwerp (ARA), as enquiry levels improved. There has been plenty of interest also for West Africa discharge, leading to a tighter position list. The market for a 38,000mt backhaul trade from the US Gulf held at WS115.

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