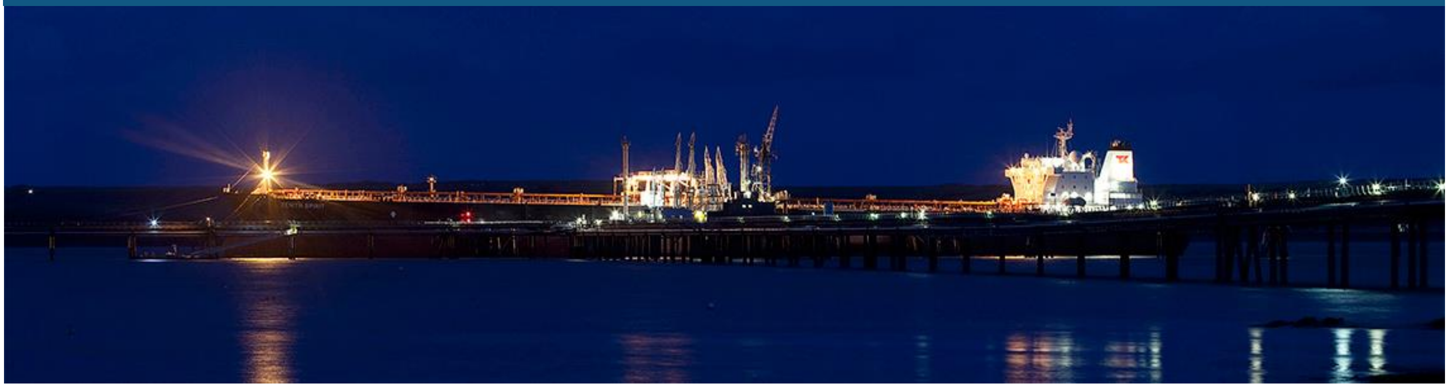
BalticBriefing

Baltic Exchange member news, views and events



Tanker Report – Week 50 2019

VLCCs

Rates for 270,000mt Middle East Gulf (MEG) to China pushed up, from WS100 at the start of the week, to WS112.5. However, they came under pressure mid-week and have now fallen back to WS105. For 280,000mt to US Gulf Cape/Cape rates have hovered around the WS57.5 level. For 260,000mt West Africa to China, rates firmed early on and have settled in the WS102.5 region. Fixing activity, however, has been quiet lately. Rates for the 270,000mt trips from the US Gulf to China has been boosted by increased activity to $11.4m level. This is up $0.5m from a week ago.

Suezmaxes

The market for 130,000mt West Africa/UK-Continent (UKC) has seen a slight firming, to WS140-142.5 level, up from WS137.5 a week ago. Black Sea/Mediterranean rates for 135,000mt have been maintained at the WS145-147.5 mark, whilst 140,000mt Basrah/Mediterranean was again steady in the low/mid WS60s.

Aframaxes

Western Hemisphere rates have seen gains this week. The 80,000mt cross North Sea market rocketed from WS182.5 to WS250 level and the 100,000mt Baltic/UK Continent improved by 45 points to WS205 region. The 80,000mt Ceyhan/Lavera has moved up 15 points to around WS192.5-WS195 level. On the other side of the Atlantic, 70,000mt Caribbean/US Gulf gained over 10 points, rising to the WS200-202.5 region. Additionally, the 70,000mt US Gulf/Trieste had 25 points added, ending the week at WS192.5-195 level.

Clean

The market for both 75,000mt and 55,000mt, from the Middle East Gulf to Japan was steady again. Having been hovering in the low to mid WS150s, whilst 35,000mt to East Africa gained about 20 points to WS212.5-215 level. In the cross-Mediterranean, trade rates shifted upwards to mid-WS270s, an improvement of about 40 points. On the Continent, rates for 37,000mt to US Atlantic Coast regained the previous week’s lost 20+ points to settle around WS180-182.5 level. The return journey of 38,000mt from US Gulf gained about 10 points to WS125.

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