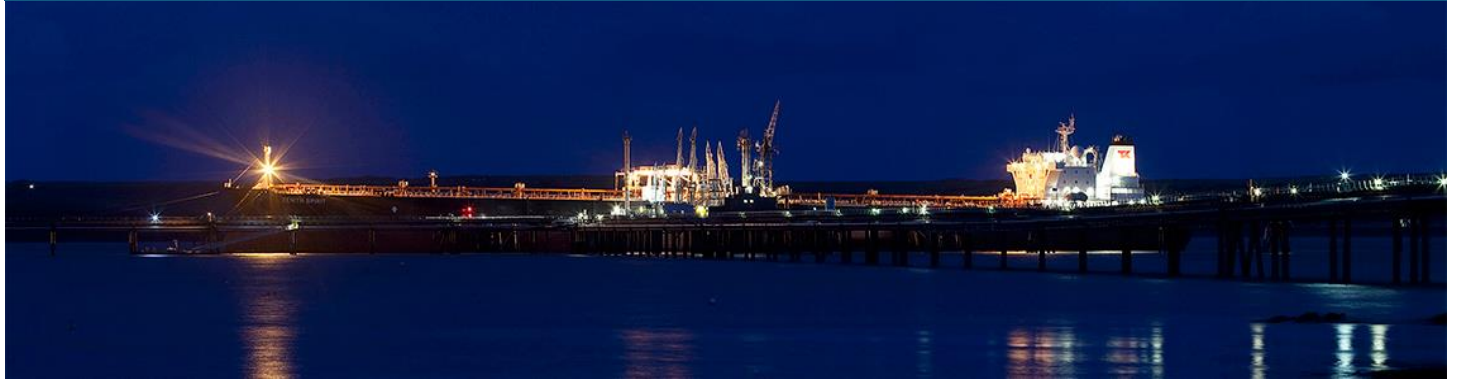


# Baltic Briefing

*Baltic Exchange member news, views and events*



## Tanker Report – Week 13 2020

### **VLCCs**

Activity in the Middle East picked up this week and rates initially fell. However, by the end of the week owners had reclaimed losses and the overall week-on-week position was steady. 280,000mt to the US Gulf, via the Cape to Cape routing, is rated at the WS88 level, while 270,000mt to China is at WS112.5. The market for 260,000mt West Africa to China sank 25 points to high WS80s, before recovering to WS112.5. Rates for 270,000mt, US Gulf to China, dropped over \$2 million on weaker sentiment, before bouncing back on actual activity to \$14.75 million region. Petrochina and Vitol both reportedly taking tonnage for this route.

### **Suezmaxes**

The market for 130,000mt West Africa to the UK-Continent mirrored the VLCC action, with rates initially diving down 10 points to WS100, before rebounding to low WS120s. Upward pressure remains. The rates for 135,000mt Black Sea to the Mediterranean have remained flat for the week at close to WS115, however, there is a firming sentiment. On the 140,000mt

Basrah to Mediterranean route, rates dipped 20 points to WS70 level early on. They have since recovered some of those losses to mid WS80s, and again, there is potential for the market to continue moving up.

### **Aframaxes**

Rates for 80,000mt Ceyhan to the Mediterranean are now at WS165, down 10 points from a week ago. Rates in Northern Europe lost 20 points. 80,000mt Cross-North Sea is now in the low-mid WS160s range, while 100,000mt Baltic to UK-Continent is now at high WS130s. Across the Atlantic, the market for 70,000mt, Caribbean to the US Gulf, fell 40 points to mid WS130s. 70,000mt US Gulf to the Mediterranean is now worth 35 points less than a week ago at WS120.

### **Clean**

After last week's gains to high WS170s, the market in the Middle East Gulf to Japan trade for 75,000mt was more settled in the low WS170s. Frontline tonnage was today reported to have agreed WS170 for Daelim. The LR1s followed a similar pattern, and after the market eased at the end of the previous week to high WS160s, rates have now consolidated in the mid WS160s. In the 37,000mt UK-Continent to US Atlantic Coast trade, the start of the week saw rates soften to close to WS165. This was before a strong recovery, with WS185 being last fixed here. Rates in the 38,000mt backhaul trade from the US Gulf to UK-Continent continued to fall, with the market losing a further 12.5 points to WS95 region and remains under downward pressure. The 30,000mt clean cross-Mediterranean market continued its upward ascent to sit now at around WS220, representing a gain of almost 10 points this week.

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