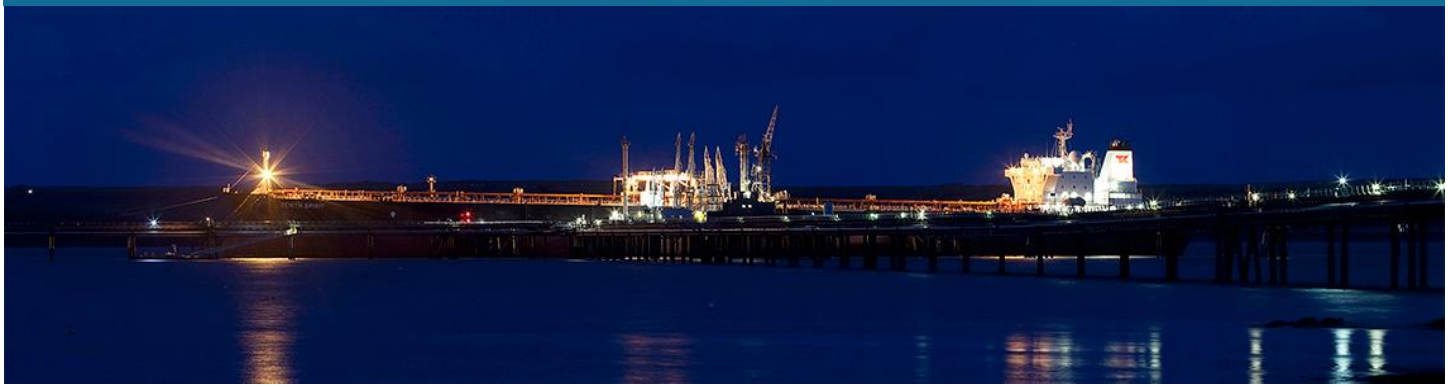
Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 30 2020

VLCCs

Rates in this sector remained under pressure with a 280,000mt Middle East Gulf to USG via the Cape/Cape routing assessed one point lower at barely WS23. A 270,000mt to China now sits at WS37 level, down five points. Korean charterers with plenty of choice fixed 2002 built tonnage at WS31 basis 274,000mt cargo. In the Atlantic, 260,000mt west Africa to China moved in tandem with Middle East Gulf with WS39 being paid here. Earlier, Shell covered a Brazil to Far East run at WS41.5. Petrochina are said to have taken ‘Olympic Luck’ for 270,000mt US Gulf to China at $5.7 million, down around $150,000 here.

Suezmax

A tighter tonnage list saw rates for 135,000mt Black Sea/Med creep up 2.5 points to WS55. This was aided also by a firmer west Africa market which saw WS47.5 agreed a number of times before Sahara reportedly took 'Patriotic' at WS51.25. For the 140,000mt Middle East Gulf to Med trip, rates have generally been hovering close to WS22 - although Turkish charterers managed to cover at WS19.

Aframax

In the Mediterranean market, rates have been steady at WS70 level for 80,000mt Ceyhan/Med with the Black Sea at similar numbers. An attractive voyage from Sidi Kerir to Portugal obtained a good response from owners and this was fixed at WS50. In Northern Europe, rates for 80,000mt Hound Point/UK-Cont saw an initial further uptick. They peaked at just below WS100 before easing back somewhat. Litasco are reported to have fixed Trafigura tonnage from Tees at WS85. Rates for 100,000mt Baltic/UK-Cont improved by around 10 points to mid WS60s. However, brokers feel that the market is again coming under renewed downward pressure here and is now assessed at close to WS60. In the 70,000mt Caribbs/USGulf trade, rates were steady in the mid WS70s. The market for 70,000mt USGulf/UK-Cont gained 2.5 points to WS75.

Clean

In the Middle East Gulf, levels for 75,000mt to Japan rates nudged back up to the low WS60s. It was a similar story with the market in the 55,000mt trade, which recovered around 7.5 points to sit now at WS 57.5. It was a much better week for owners plying the 37,000mt UKC to USAC trade with the market now up 25 points at WS105. In the backhaul business from the US Gulf rates eased just over five points to between WS117.5/120 region. It was another lacklustre week in the 30,000mt clean cross-Med trade with rates still stuck in the doldrums at WS80..

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