

Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 32 2020

VLCCs

A quiet week in the Middle East resulted in little movement on the rates. 280,000mt Middle East Gulf to USG via the Cape/Cape routing still being assessed at the WS21 level and 270,000mt to China slipped a couple of points to W33/34 region.

In the Atlantic, 260,000mt West Africa to China nudged down similarly to WS37.5, while a more active USG export market saw four ships reported on subjects at levels between \$5.35m and \$5.3875m for the 270,000mt US Gulf to China trip, which is now assessed at \$5.38-5.39m level. That's modestly up about \$60k from last week.

Suezmax

Rates for 135,000mt Black Sea/Med managed to climb 7.5 points to WS62.5-63 region while 130,000mt West Africa/UKContinent gained a meagre 2 points to WS49-50 level. The 140,000mt Middle East Gulf to Med trade remained static at around WS23.

Aframax

In the Mediterranean market, owners came under pressure again and rates have eased about a point to WS57.5 for 80,000mt Ceyhan/Med. In Northern Europe, rates for 80,000mt Cross-North Sea increased three points to about WS82.5, while 100,000mt Baltic/UKCont saw a similarly positive effect to close to WS57.5. Across the Atlantic rates have marginally increased with the 70,000mt Carib/USGulf trade now at WS78, up a couple of points. 70,000mt USGulf/UKCont voyages are five points higher than a week ago at WS80.

Clean

In the Middle East Gulf, rates for 75,000mt to Japan have been under pressure. After starting the week in the high WS50S, Clearlake were able to finally set the tone and fix BW tonnage at WS55. In the 55,000mt trade, rates were steady at WS60 level. It was a disappointing week for owners plying the 37,000mt UKC to USAC trade with the market easing from WS102.5 a week ago to WS95. This is last seen fixed here but brokers feel there is potential for further softening - and the market now is assessed in the low WS90s. In the backhaul business from the US Gulf, charterers have generally held the upper hand and have been able to chip away at rates which have eased now from WS102.5 level a week ago to sit at close to WS 92.5. It was another uninspiring week for owners in the 30,000mt clean cross-Med trade with rates only able to nudge up at best five points to WS85 and there is still plenty of early tonnage available.

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