



Tanker Report – Week 33 2020

VLCCs

Another week of static rates in this sector. 280,000mt Middle East Gulf to USG via the Cape/Cape routing remained in the very low WS20s while 270,000mt to China at WS33. In the Atlantic, 260,000mt West Africa to China is still being assessed at WS38 level. For the 270,000mt US Gulf to China trip, which saw a few deals concluded, continues to be assessed around \$5.4m.

Suezmax

Rates for 135,000mt Black Sea/Med saw rates fall back five points to WS58 region while a similar slip was seen in the 130,000mt West Africa/UKContinent market to WS45. The 140,000mt Middle East Gulf to Med trade saw a minor reduction of about a point to WS21.5.

Aframax

In the Mediterranean market, owners regained some of the recent reductions, with rates improving by seven points to WS65 for 80,000mt Ceyhan/Med. In Northern Europe, rates for 80,000mt Cross-North Sea increased a further three points to about WS86, while 100,000mt Baltic/UKCont saw a similar positive effect to WS60. Across the Atlantic rates have eased with the 70,000mt Carib/USGulf trade now at WS70, down eight points, and 70,000mt USGulf/UKCont voyages shed 10 points to WS70.

Clean

Owners in the Middle East Gulf at last had the chance to make significant gains as volumes of enquiry increased somewhat, leading rates for 75,000mt to Japan to add around 22.5 points to WS77.5 region and with potential for further firming. Likewise, in the 55,000mt trade rates - which started the week in the low WS60s - are now assessed in the low to mid WS90s with WS90 having already been paid for. The 'Bani Yas' and tonnage has subsequently been offering at around WS100 for this run. By contrast, it was a disappointing week for owners plying the 37,000mt UKC to USAC trade with the market easing from close to WS90 at the start of the week to sit now at barely WS85, with WS80 agreed on tonnage with last cargo palms. The backhaul business from US Gulf saw plenty of enquiry. Rates for 38,000mt to Europe gained 20 points to sit now at around WS112.5 level and Brazil discharge paying mid WS150s, in contrast to low WS130s at the start of the week. It was another uninspiring week for owners in the 30,000mt clean cross-Med trade with rates unable to gain any traction, remaining flat in the very low WS80S.

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