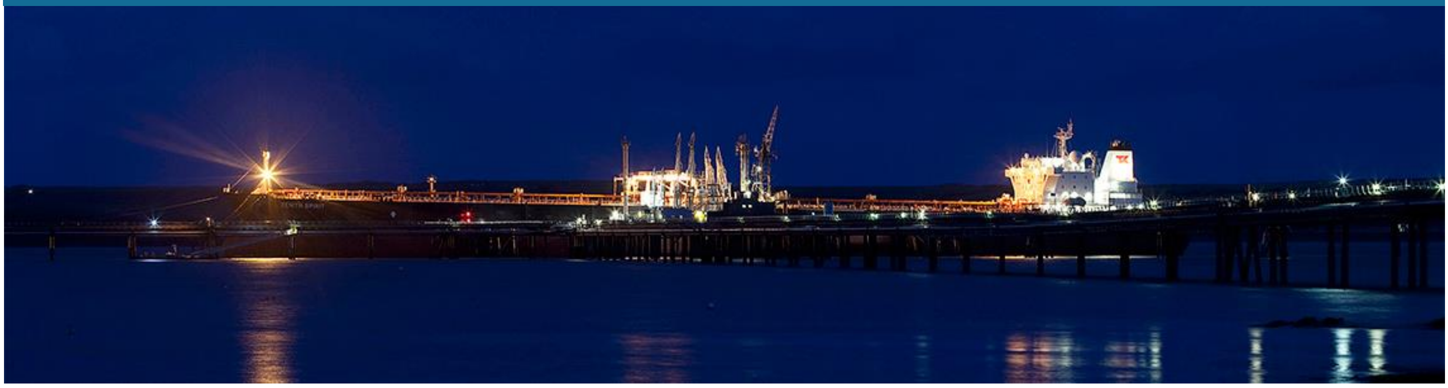
Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 35 2020

VLCCs

The Middle East market softened slightly with rates for 270,000mt AG/China losing 2.5 points to settle around WS30.5 and owners are facing continued downward pressure, while the trip for 280,000mt to US Gulf via the cape/cape routing eased about half a point to dip just below WS20. In the Atlantic, the 260,000mt West Africa to China was quieter with only one fixture being reported leading to the market assessment at WS32.5, a drop of five points. In the 270,000mt US Gulf to China market, rates shed $100k to $5.27m.

Suezmax

Rates for 135,000mt Black Sea/Med were again flat hovering around the WS55 level while the market for 130,000mt West Africa/UK Continent slipped slightly to just below WS45. The 140,000mt Middle East Gulf to Mediterranean remained unmoved at about WS19.5.

Aframax

In the Mediterranean market, the 80,000mt Ceyhan/Med trade saw rates fall a further six points to WS55. In Northern Europe, rates for 80,000mt Cross-North Sea are seemingly stuck at WS80 and 100,000mt Baltic/UKC also remain at just below mid WS50s. Across the Atlantic the market appears to have bottomed with rates for 70,000mt Carib/US Gulf holding at WS65, and for the 70,000mt US Gulf/UK Continent trip rates are assessed at WS62.5-65 level.

Clean

Owners in the Middle East Gulf had another relatively good week with rates for 75,000mt to Japan gaining six points to mid-high WS90s. In the 55,000mt trade the market has remained static at WS100 level. In the West, a firmer market for 37,000mt UK Continent/USAC saw rates peak at WS150 midweek, however these have since eased and now sit at WS127.5 region, an increase of almost 40 points week-on-week. Conversely, the backhaul business 38,000mt US Gulf/UK Continent has seen rates fall consistently this week with rates losing 30 points to reach a WS90 level. The 38,000mt US Gulf/Brazil market saw a fall of WS25 points to now hover around the mid-low WS130s. The 30,000mt clean cross-Med trade made a gain of about 13 points to WS92.5-95 level, which shows just about a breakeven TCE, basis a round-trip.

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