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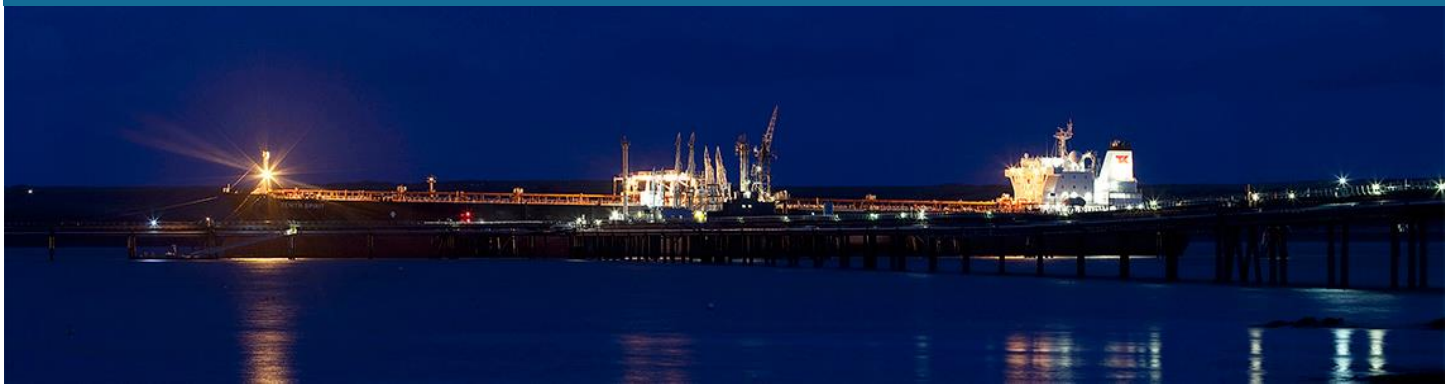

Tanker Report – Week 36 2020

VLCCs

The Middle East market again eased slightly with rates for 270,000mt AG/China falling 4.5 points to WS25, while for 280,000mt to USG via the cape/cape routing rates are assessed 1.5 points lower at WS18 level. In the Atlantic, another quiet week and downward pressure saw rates for 260,000mt West Africa to China fall three points to just below WS30. The 270,000mt US Gulf/China trip fell about $430k to just below $4.8m.

Suezmax

Rates for 135,000mt Black Sea/Med saw rates ease four points to WS50, while the market for 130,000mt West Africa/UKContinent stumbled seven points downward to the WS36/37 region. The 140,000mt Middle East Gulf to Med market weakened three points to WS16.5 level.

Aframax

In the Mediterranean market, the 80,000mt Ceyhan/Med trade saw owners able to claw back four points to WS60 level. In Northern Europe, rates for 80,000mt Cross-North Sea fell 2.5 points to WS77.5 while the 100,000mt Baltic/UKC market shed four points to WS50. Across the Atlantic the market found a new bottom with rates for both 70,000mt Carib/USGulf and USGulf/UKC falling five to six points to WS57.5.

Clean

Owners in the Middle East Gulf had a reality check this week with rates for 75,000mt to Japan easing around six points to barely WS90, while in the 55,000mt trade the market which ended the previous week in the high WS90s came under heavy downward pressure and has seen a number of deals subsequently concluded at WS76.

After the sharp fluctuations last week in the West, the market for 37,000mt UKC/USAC started the week down almost 10 points at just above WS105 before subsequently recovering to WS120 as tonnage in the natural fixing window tightened somewhat. In the backhaul business for 38,000mt USGulf/UKC, the negative trend continued with the market losing another 22.5 points to sit now at around WS67.5. Brazil discharge rates followed suit losing over 20 points to very low WS100s. The 30,000mt clean cross-Med trade continued its revival gaining over 32.5 points to be assessed now in the high WS120s.

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