



Tanker Report – Week 37 2020

VLCCs

The Middle East market had a more positive week with gains being made across all routes. For 270,000mt AG/China rates rose seven points to WS32, while 280,000mt to USG via the cape/cape routing is assessed two points up at just shy of WS20. In the Atlantic region, 260,000mt West Africa to China voyages saw rates climb 10 points to WS38.5 and rates for 270,000mt US Gulf/China recovered \$250k to \$4.7m level.

Suezmax

Rates for 135,000mt Black Sea/Med eased a further two points this week to WS47.5, while 130,000mt West Africa/UKContinent gained five points to WS38. The 140,000mt Middle East Gulf to Med market remained static at about WS16.5-17 level.

Aframax

In the Mediterranean market, the 80,000mt Ceyhan/Med trade saw rates hover around last week's level of WS60. In Northern Europe, rates for 80,000mt Cross-North Sea fell 2.5 points again to WS75 while the 100,000mt Baltic/UKC market lost a handful of points to W42.5/45 region. Across the Atlantic the market fell marginally with rates for 70,000mt Carib/USGulf a point lower at WS55 and USGulf/UKC falling 2.5 points to WS50.

Clean

Owners in the Middle East Gulf have been facing constant downward pressure in the 75,000mt to Japan trade and rates eased from high WS80s to WS82.5 - which was admittedly done on 2004 built tonnage - but there has been no respite for owners here. In the 55,000mt trade the market, rates have been steady in the mid WS70s.

This was a week that flattered to deceive in the 37,000mt UKC/USAC trade with WS 120 done at the start of the week and naphtha cargo loading North Spain was said to have paid WS125. However, limited enquiry and increased ballasters from USAC saw rates slip with the market now hovering slightly above WS110. In the backhaul business for 38,000mt USGulf/UKC, a short week in USA after the Labour Day holiday saw rates still stuck in the doldrums in around the WS62.5 region. Brazil discharge rates followed suit easing 7.5 points to WS 92.5. The 30,000mt clean cross-Med trade held on to its previous gains to sit in the low/mid WS150s with Black Sea cargoes reported fixed at WS170 level.

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