



Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 43 2020

VLCCs

Rates were flat this week on most of the routes in this sector. 280,000mt to USG via the Cape/Cape routing remains assessed at a shade above WS17, although overnight we have had a ship reported on subjects to Exxon at WS14 for this with various other options. 270,000mt to China remains steadfast at around WS29 level. In the Atlantic, rates for 260,000mt West Africa to China remain unchanged at WS30, while 270,000mt USG to China rates dipped \$150k to be assessed at a shade above \$4.6m, having seen a fixture fall through from Bahamas to Ningbo at \$4.65m.

Suezmax

Rates for 135,000mt Black Sea/Med recovered two points to WS44 and 130,000mt Nigeria/UKContinent remains around the WS30 mark. In the Middle East market, rates for 140,000mt Basrah/Med are up a point or two to WS14, although overnight we heard Tupras fixing the Frio at WS20 for a voyage Basrah/Turkey.

Aframax

The 80,000mt Ceyhan/Med market improved 2.5-3 points this week to WS60-61 level. In Northern Europe rates remained flat with 80,000mt Cross-North Sea WS72.5-75 region and 100,000mt Baltic/UKC at WS44. Across the Atlantic, for the third week sentiment remained weak and rates for 70,000mt Carib/USGulf remain pegged at WS45, while 70,000mt USG/UKC saw continued fixing activity firming rates by 2.5 points to around WS45.

Clean

It has been another unproductive week for owners with the market in the 75,000mt Middle East Gulf/Japan remaining under pressure and rates have eased from high WS60s to sit now at close to WS60. It is a similar story in the LR1 trade where a lengthy tonnage list interspersed with tonnage also over 15 years old, has seen owners concede around three points with levels now hovering around mid WS60s. For owners plying the 37,000mt UKC/USAC trade, it has been another difficult week with rates unable to gain any traction and the market still sits at around WS75. There is also a sense of déjà vu in the backhaul trade for 38,000ms from US Gulf to UK Continent, with rates flat at WS55. Brazil discharge was even fixed at WS75 - down 2.5 points on the week. The clean market cross Med was unchanged at WS70.

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