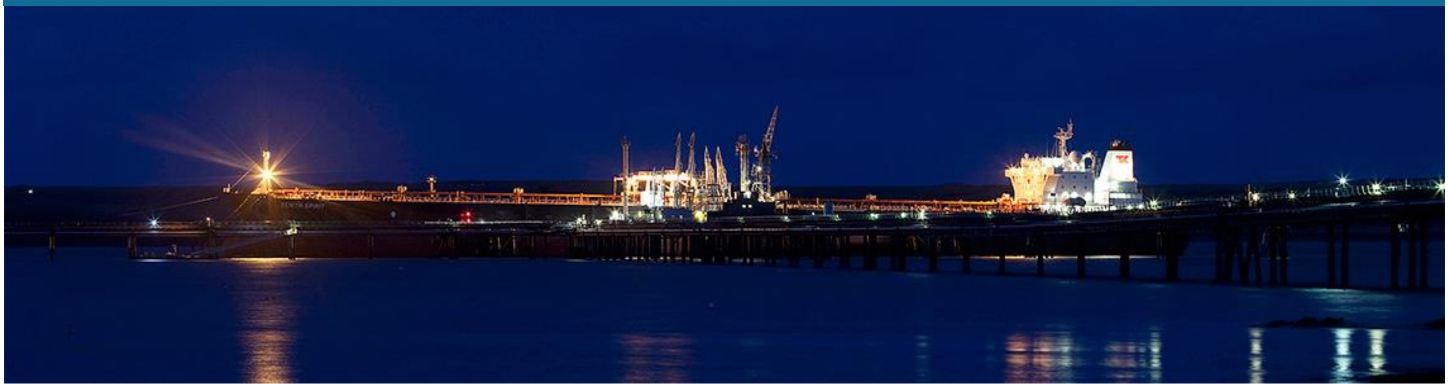
BalticBriefing

Baltic Exchange member news, views and events



Tanker Report – Week 51 2020

VLCCs

Rates in this sector were mostly static. In the Middle East 280,000mt to US Gulf via the Cape/Cape routing remain around WS17.5, while 270,000mt to China saw a few fixtures early on at WS34, then WS34.5 and up to WS35 which is where rates are now assessed. There are reports this morning that WS36 has been fixed on subjects. In the Atlantic, rates flattened at WS35 for 260,000mt West Africa to China, and for voyages of 270,000mt US Gulf to China values dipped $30k to just under $4.7m.

Suezmax

In the 135,000mt Black Sea/Med market we saw rates soften one point to WS53.5, while rates for 130,000mt Nigeria/UK Continent eased 2.5 points to WS39 with reports this morning of a Spanish charterer fixing on subjects at WS38.5, albeit to Spain. In the Middle East market, 140,000mt Basrah/Med voyages are now assessed 25% lower at WS11.5 on the back of reports of Turkish charterers fixing at WS10 and Italian charterers at a slightly higher rate.

Aframax

Rates for 80,000mt Ceyhan/Lavera gained three points to WS61.5 region, while in Northern Europe voyages of 80,000mt cross-North Sea and 100,000mt Baltic/UKContinent saw rates flat at low WS70s and WS45 respectively. Across the Atlantic, rates rebounded with 70,000mt Carib to US Gulf now at WS70, a rise of 17.5 points, and 70,000mt US Gulf to UK Continent climbing to high WS60s showing a gain of nearly 20 points.

Clean

The Middle East Gulf/Japan had a solid week with rates for 75,000mt nudging up around two points to WS90. Likewise on the LR1s it was also positive for the owners with the market now hovering around WS120 level, representing a 10 point gain over the week. The MR market saw mixed fortunes with rates for 35,000mt AG/East Africa peaking in low WS180s before slipping back somewhat to around WS165. In the Atlantic trade, the 37,000mt UKContinent/USAC route lost 15 points to WS70 although the backhaul trip of 38,000mt from US Gulf to UKContinent gained 10 points plus to WS55. Meanwhile, the 38,000mt US Gulf to Brazil run also benefitted here, gaining 12 points to WS77. In the 30,000mt cross-Mediterranean trade, rates firmed five points and now sit at WS100 region.

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