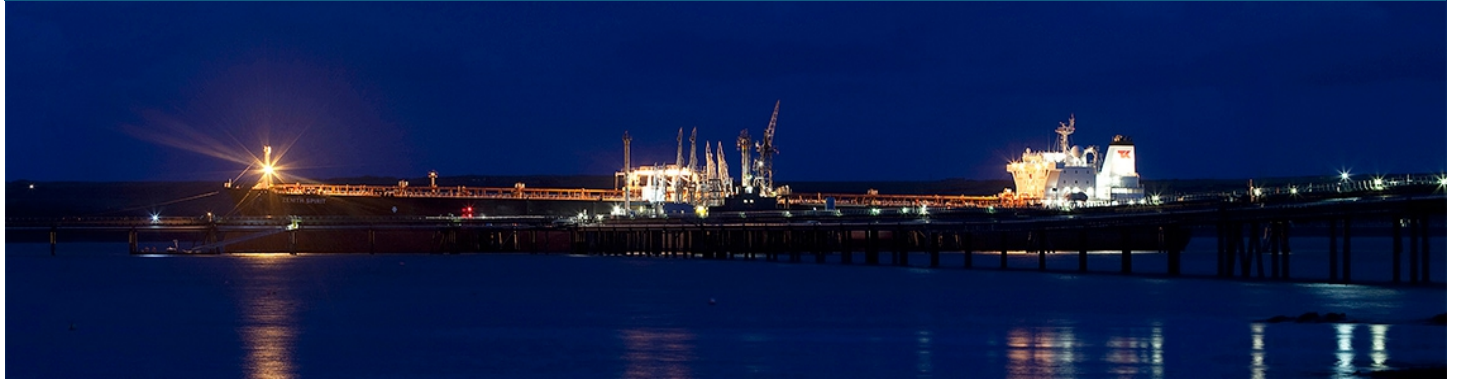




Tanker report – Week 15 2021

VLCCs

It has been a marginally better week for owners all round. In the Middle East Gulf the market for 280,000mt to US Gulf trip (routing via Cape/Cape) is assessed now half a point higher at WS18.75 plus, while rates for 270,000mt to China have gained 3.5 points to about WS34. Short haul to Singapore started the week at close to WS31.75 but SPC subsequently paid WS 36, and the market is now up to around WS35.5. The firmer AG market has filtered through to West Africa where rates for 260,000 to China have gained almost 2.25 points to sit now at close to WS34.25. Meanwhile, 270,000mt from US Gulf to China saw rates firm from \$4.175 million at the start of the week with \$4.2m agreed and with firmer markets in both West Africa and Middle East Gulf brokers feel there is potential for further increases.

Suezmax

In the 135,000mt Black Sea/Med market rates have been under pressure and lost around 2.5 points to mid WS60s. It was a similar story in West Africa where the market for 130,000mts to Continent dipped around 1.5 points to barely WS56 and with US Gulf and USAC discharge

being now reported fixed at WS50/52.5 respectively, rates to the Continent could well follow suit and ease further.

The assessment of the market for 140,000mt Basrah/Med remained flat at WS20.5.

Aframax

In the Mediterranean the market has continued to weaken with rates for 80,000mt Ceyhan/Lavera losing 7 points to barely WS 80 and Black Sea has been fixed at between WS77.5 and WS80. In Northern Europe charterers have been firmly in the driving seat with the market for 80,000mt Cross-North Sea at around WS85 but it is a bit voyage dependent and it was a similar story in the Baltic with the market for 100,000mt to UK Continent dropping almost 10 points with Petraco taking Front tonnage at WS57.5 with a Med option at WS47.5. On the other side of the Atlantic rates for 70,000mt Caribbean/US Gulf gained around 5 points to WS81.5 while for 70,000mt US Gulf/UK Continent rates have added 5 points to WS80 although Suezmaxes may prove attractive for a charterer able to combine stems as 145,000MT was fixed to UKContinent at WS37.5.

Clean

Owners have again found themselves on the defensive with the market for 75,000mt from Middle East Gulf to Japan losing 15 points to WS100 region and remains under pressure. The weaker sentiment on the LR2s has also been felt by their smaller cousins with rates for 55,000mt to Japan down around 7 points to WS122.5 with potential to soften further.

In the 37,000mt Cont/USAC trade there was a modest recovery aided by some replacement business with the market stabilising at WS130 representing a gain of about 5 points.

Charterers were quick to capitalise on the softer feel in the 35,000mt AG/East Africa trade with the market dipping from low WS150s to WS145 before a modest recovery to WS147.5.

The 38,000mt backhaul trade from US Gulf to UKContinent had another slow week with the market drifting down 2.5 points to close to WS76/76.5 level while the US Gulf to Brazil trade slipped 8 points to WS115 region and remains under pressure here.

It was a volatile week in the 30,000mt clean cross Med trade with the start of the week seeing a 15 point gain to mid WS180s aided by an active Black Sea market. However, enquiry eased and with more tonnage showing up in the natural fixing window rates quickly reversed with the market now again at around WS170.

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