

# Baltic Briefing

*Baltic Exchange member news, views and events*



## Tanker Report – Week 29 2021

### VLCC

Another week of static rates on the whole in this sector. In the Middle East rates for 280,000mt to US Gulf (routing via the Cape/Cape) remains at the WS18-18.5 level while rates for 270,000mt to China are stuck at around WS31.5 (showing a round-trip TCE of minus \$3,200/day).

In the Atlantic, rates for 260,000mt West Africa to China are still at WS34.5-35 level (a meagre TCE of \$800/day round-trip) and 270,000mt US Gulf to China saw an improvement of \$118k to \$4.08m (a round-trip TCE of \$2500/day).

### Suezmax

In the 130,000mt Nigeria/UK Continent market a tightening position list gave owners an opportunity to push rates up and consequently rates gained two points to WS54.5-55 region (a round-trip TCE of about \$1,700/day). Meanwhile in the Mediterranean rates for 135,000mt Black Sea/Med remain pegged at around WS60 (a round-trip TCE of about minus

\$6,000/day). The market for 140,000mt Basrah/Med had another 1.5 points shaved off it at WS26-27 level.

## **Aframax**

In the Mediterranean, the market has firmed slightly with rates for 80,000mt Ceyhan/Lavera modestly gaining two points to WS90. In Northern Europe the market again remained steady with the rate for 80,000mt Cross-North Sea being maintained at around WS94 (a round-trip TCE of minus \$3,300/day). It was a similar story in the 100,000mt Baltic/UK-Continent market with the rate at WS61-62 region (a round trip TCE of about minus \$350/day).

Across the Atlantic the market has eased back as more ships became available in the fixing window. Rates for 70,000mt Caribbean/US Gulf dropped seven points to between WS77.5-80, (still a negative TCE on round-trip of minus \$2,300/day) while the East Coast Mexico/US Gulf market fell nine points to between WS80-82.5. The market for 70,000mt US Gulf/UK Continent saw rates ease 3.75 points to between WS67.5 and WS70.

## **Clean**

The Middle East Gulf suffered a lack of clarity at the beginning of the week which has then been followed by some testing of rates as the week progressed. On the LR2s to Japan TC1 has come down 2.09 points to WS87.08, a round-trip TCE of \$4,818/day. For the moment the LR1's are following suit with TC5 55k Middle East Gulf/Japan at WS86.43 down WS3.57points, a round-trip TCE \$2,474/day. TC8 Middle East Gulf to Continent is relatively untested and flat at \$20.27/ton. For MR's 35k Middle East Gulf / East Africa (TC17), rates also had a softening down five points to WS130, showing a round-trip TCE of \$3,315/day. The Mediterranean market has had another week of non-direction on the Handy size with TC6 30kt Skikda/Lavera consistently around the WS120 mark. The LR2's have been tested a little again with TC15 80k Mediterranean/Japan coming out at \$1.59m down \$10k, showing a round-trip TCE of minus \$8,010.

A somber start to the week for the Baltic/UK-Continent, however there are reports of improved activity at the end of the week. TC9 30k Baltic/UK-Continent currently at WS122.14, which is a round-trip TCE of \$2,188/day and TC2 37k UK-Continent/US Atlantic Coast at WS111.67, showing a round-trip TCE of \$2,252/day

The LR1's on TC16 60k Amsterdam/Offshore Lome remained static as WS80, as did TC19 37k Amsterdam to Lagos Ws116.67.

Some fluctuations up and down in the Americas this week with TC14 38k US Gulf to UK-Continent route ending up at WS80.71, likewise on TC18 35k from US Gulf to Brazil, after an initial rise of 4.5 points ended up settling at WS119.08, showing a round-trip TCE of \$5,034/day.

The MR Atlantic basket TCE rose from \$3814/day to \$5420/day.

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