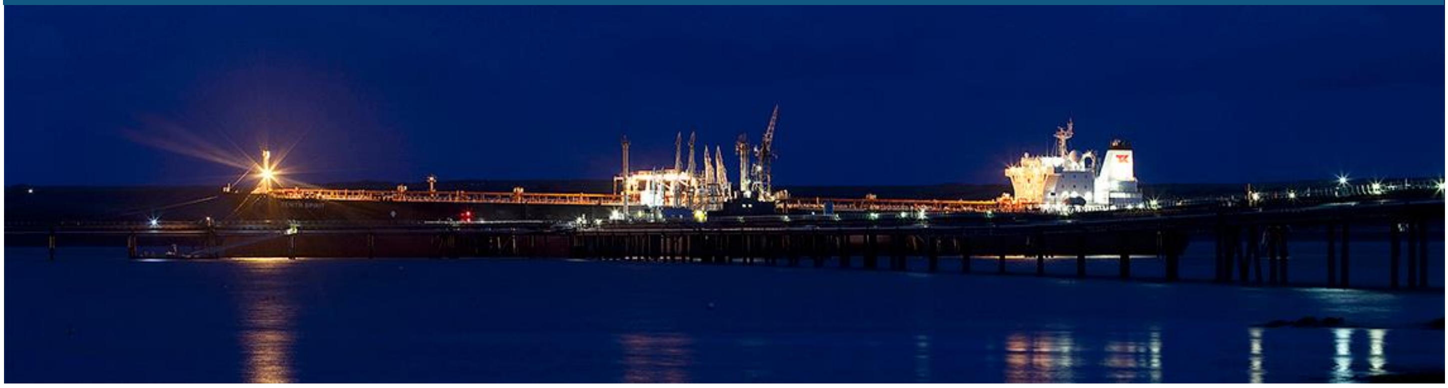
Baltic Briefing

Baltic Exchange member news, views and events



Tanker Report – Week 30 2021

VLCC

On the whole yet another week of static rates in this sector. In the Middle East the market for 280,000mt to US Gulf (routing via the Cape/Cape) is rooted in the WS18-18.5 region while rates for 270,000mt to China are being maintained at WS31.5 (showing a round-trip TCE of $-4.9k/day).

In the Atlantic, rates for 260,000mt West Africa to China remain at WS34.5 (a TCE of $-850/day round trip) and 270,000mt US Gulf to China saw a slight increase to $4.125m early in the week but have now settled back to where they were a week ago at $4.0875m (a roundtrip TCE of $1.2k/day).

Suezmax

In West Africa a slightly more active week has seen owners able to maintain rates for the 130,000mt Nigeria/UK Continent trade at WS55 (a round-trip TCE of about $1k/day). Meanwhile in the Mediterranean rates for 135,000mt Black Sea/Med are still pegged at around WS60 (a round-trip TCE of about $-7.2k/day). The Middle East market has been a little more active too, however tonnage is able to soak up the extra activity. Rates for 140,000mt Basrah/Med remain stuck at the WS26 mark.

Aframax

In the Mediterranean, the market has eased a little with rates for 80,000mt Ceyhan/Lavera losing recent gains and settled back to WS87.5 (showing a round-trip TCE of $1.5k/day). In Northern Europe the market marginally gained with the rate for 80,000mt Cross-North Sea up 1.5 points to WS96-97 level (round trip TCE of $-3.3k/day). It was a similar story in the 100,000mt Baltic/UK Continent market with the rate at WS62-63 region (a round trip TCE of about $-730/day).

Across the Atlantic the market has again eased off a little with rates for 70,000mt Caribbean/US Gulf dropping 1.5 points to between WS75-76 (a round-trip TCE of $3.9k/day), while the East Coast Mexico/US Gulf market fell two points to WS76-77 level (a TCE of about $3.3k/day round trip).

The market for 70,000mt US Gulf/UK Continent remains flat at WS67.5 (which shows a round trip TCE of $3k/day, turning positive basis one way economics).

Clean

The Middle East Gulf has seen activity on all sizes, with rates shifting both up and down dependent on vessel size. On the LR2s to Japan TC1 has come down 6.66 points to WS80.42, a round-trip TCE of $1,983/day. The LR1's have shown a bit of momentum, with TC5 55k Middle East Gulf / Japan at WS88.57 up WS3.21 points, a round-trip TCE $2,269/day. TC8 Middle East Gulf to Continent has seen some positive change off the back of this week's improved activity to $20.77/ton (up $0.58/ton). MR rates 35k Middle East Gulf / East Africa (TC17) also had an upturn, 13 points to WS143, showing a round-trip TCE of $4,562/day.

The Mediterranean market has had another week of stability. On the Handy size TC6 30kt Skikda/Lavera repeating more of the same at WS120. The LR2's have been steady with a small rise on TC15 80k Mediterranean/Japan coming out at $1.61m (up $15k).

An engaged week for the Baltic/UK-Continent, rates have jumped as a result but look to have ceased developing towards the end of the week. TC9 30k Baltic/UK-Continent currently at WS127.15 (up WS7.14), which is a round-trip TCE of $2,535/day and TC2 37k UK-Continent / US Atlantic Coast at WS129.72 (up WS18.33), showing a round-trip TCE of $4,593/day

The LR1's on TC16 60k Amsterdam/offshore Lome were relatively unaffected by the activity in the region until the end of the week. TC19 37k Amsterdam to Lagos now WS83.5 (up WS3.5).

Continuing activity in the Americas this week saw the TC14 38k US Gulf/UK-Continent route ending up at WS84.29 (up WS4.26). TC18 35k from US Gulf/Brazil, also following suit at WS125 (up WS6.21).

The MR Atlantic basket TCE rose from $5034/day to $7165/day.