

# Fearnleys Weekly Report

Week 35 - August 27, 2025

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## 01 Tankers

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### VLCC

After having been on an upward trajectory in the week gone by the Baltic Index shed a bit across the board yesterday although probably more down to lack of reported deals than anything else > (perceived) inactivity = (perceived) lower rates. On the flip side there's been a couple of Indian marked cargoes which, if not a King's ransom, has had to dig deep. Among them a short MEG/WC India run reportedly paid WS 100 and a WS 68 equivalent was concluded for a West Africa/WC India cargo. However, the "emperor's new clothes" strategy will struggle unless the owning community can back it up with widely reported confirmed fixtures. That said, a MEG/East market in the mid WS 60's was probably more than most expected it to be before we even turn the page from the summer to autumn calendar. But as some author once said "Desire is an odd thing. As soon as it's sated, it transmutes. If we receive golden thread, we desire the golden needle".



## Aframax

## Rates







# 02

## Dry Bulk

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Capesize



## Supramax

## Rates







## 1 Year T/C Dry Bulk





Commercial Gas Rates

# Gas



## Chartering

## LPG Rates





## LNG Rates

# new building

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## Activity Levels

## Prices



# 05

## Sale & Purchase

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# 06

## Market Brief

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### Exchange Rates

**Interest Rates**

**Commodity Prices**

**Bunker Prices**



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All rates published in this report do not necessarily reflect actual transactions occurring in the market. Certain estimates may be based on prevailing market conditions. In some circumstances, rates for certain vessel types are based on theoretical assumptions of premium or discount for particular vessel versus other vessel types.'

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