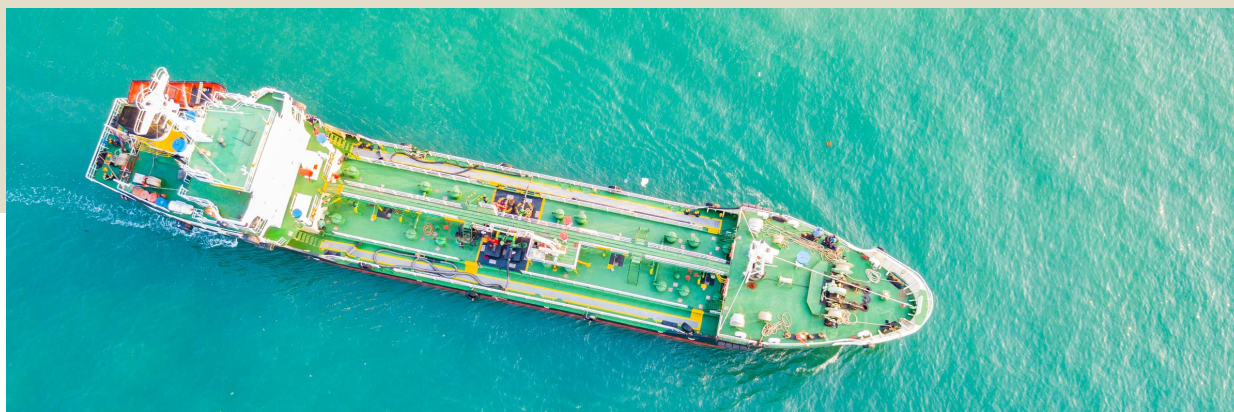


# WEEKLY TANKER ROUND-UP



## WEEK 30-31 3 AUGUST 2020

*Oil prices fall as OPEC moves to increase production. This increase is slated to usher in 1.5 mio bls per day in to the global supply; whereas the global fuel demand is yet to recover due to the pandemic induced economic slowdown. In line with the falling oil prices, bunkers came off by 5-8 \$ per ton – which is good news for owners whose margins remain under pressure. This report's Low-Light will be the fixture of MT DONG-A THEMIS (49KDWT/15) on 3-4 months T/C at \$ 10K/D to PANOCEAN.*

### VLCC

Week 30 & 31 saw rates in this sector remain under pressure and dropping with a 280,000mt Middle East Gulf to USG via the Cape/Cape fixed at barely WS23-21 level. 270,000mt to China took a beating and now sits at WS37-36 level (down five-seven points). TCE earnings are around \$19k, compared to \$27k per day in the previous week. Whatever the case; VLCC earnings remains an inspiration for other segments; that are still in doldrums; barely covering opex.

### SUEZMAX

We saw rates improve a shade; thanks to a tighter tonnage list, rates in Black Sea/Med crept up 2.5 points to WS55. The 140,000mt Middle East Gulf to Med trip saw Turkish charterers managing to cover at WS19. In Week 31; there was a point's gain with the markets generally being static. Daily earnings are at \$11k levels; slightly better from \$8k levels in the previous week.

### Aframax

The steadiness in the Mediterranean market at WS70 level for 80,000mt Ceyhan/Med did not last a fortnight and we saw rates stumble and lose 6 points. Similar uptick seen in Northern Europe was also not sustained and rates for 80,000mt Hound Point/UKCont have dipped 2.5 points to WS77.5, while 100,000mt Baltic/UKCont fell four points to WS52.5. TCE remains below opex at about \$5k per day.

### Clean

We saw a subtle flurry in the market pushing the rates in owner's favour. However, with a couple of UKC to USAC ships failing subjects and cargoes being temporized, the market readjusted down with a number of deals subsequently concluded at lower than last done. Similarly, in the East, brokers report a stable market – read charterers have options – with an ample tonnage list. LR2 (75k dwt) TCE is stable at about \$7K PD and MRs are in the region \$14-18000 PD.

### Specialised Tankers/Chemicals/Edibles

Overall sentiments remains subdued. Rates remain flat and dipping across segments. EX AG CPP market seems to be holding up in the face of adversity; but it remains to be seen whether rates can hold up going in to Second Half August bookings with ample tonnage available across loading regions.

**Weekly Verdict: The slight uptick in activity and rates are a result of sentiments rather than fundamentals; hence it cannot be sustained. Owners seem to put up some resistance; but it will take more cargoes to hit the market; if charterers are to be reined in going in to Second Half of August.**

# WEEKLY TANKER ROUND-UP



## BUNKER PRICES

PORTS	MFO 0.5%	IFO 380 CST	IFO 180 CST	MGO (0.1%)
Asia Pacific				
Singapore	\$340.00(-5.00)	\$275.00(-2.00)	\$279.00(-2.00)	\$383.00(-1.00)
Hong Kong	\$350.00(-5.00)	\$285.00(0.00)	\$289.00(0.00)	\$380.00(0.00)
Shanghai	\$345.00(-5.00)	\$295.00(-2.00)	\$299.00(-2.00)	\$410.00(-5.00)
Busan	\$362.00(+0.75)	\$315.00(-5.00)	\$319.00(-5.00)	\$425.00(-2.50)
Colombo	\$390.00(+6.00)	\$331.00(-2.00)	\$335.00(-2.00)	\$434.00(-6.00)
Mumbai	\$330.00(0.00)	\$323.00(-2.00)	\$327.00(-2.00)	\$464.00(-1.00)
Middle East & Africa				
Fujairah	\$335.00(0.00)	\$275.00(0.00)	\$279.00(0.00)	\$440.00(-5.00)
Jeddah	\$332.40(+8.40)	\$280.80(+3.40)	\$284.80(+2.80)	\$439.00(+8.00)
Durban	\$363.00(-2.00)	-	\$263.00(-2.00)	\$476.00(+1.00)
Port Elizabeth	\$392.00(0.00)	-	-	\$540.00(+10.00)
Port Louis	\$372.50(-5.00)	-	\$300.00(0.00)	\$455.00(+5.00)
Las Palmas	\$334.00(0.00)	\$289.00(-9.00)	\$302.00(-9.00)	\$394.00(-6.00)
Europe				
Antwerp	\$313.00(-2.00)	\$260.00(+4.00)	\$278.00(+4.00)	\$365.00(-9.00)
Rotterdam	\$313.00(-2.00)	\$260.00(+4.00)	\$278.00(+4.00)	\$365.00(-9.00)
St. Petersburg	-	\$247.00(+2.00)	\$267.00(+2.00)	\$368.00(+3.00)
Gibraltar	\$334.00(-1.00)	\$290.00(-9.00)	\$303.00(-9.00)	\$394.00(-6.00)
Istanbul	\$344.00(-1.00)	\$277.00(0.00)	\$287.00(0.00)	\$414.00(+4.00)
Piraeus	\$359.00(-1.00)	\$283.00(+3.00)	\$293.00(+3.00)	\$397.00(+7.00)
Americas				
Los Angeles	\$354.00(-8.00)	\$266.50(-3.00)	\$310.50(-3.00)	\$413.50(-5.00)
New Orleans	\$324.50(-5.00)	\$292.50(-3.00)	\$318.50(-3.00)	\$393.50(-10.00)
Panama Canal	-	\$287.00(-1.00)	\$307.00(-1.00)	\$390.00(-3.00)
Houston	\$303.00(-1.00)	\$282.00(-3.00)	\$320.00(-3.00)	\$379.00(-12.00)
Santos	\$331.00(0.00)	\$337.00(-2.00)	\$368.50(-2.00)	\$491.00(+3.00)
Zona Comun	\$372.50(+5.00)	-	-	\$515.50(+5.00)

\*Delivered Indications of Previous Day.