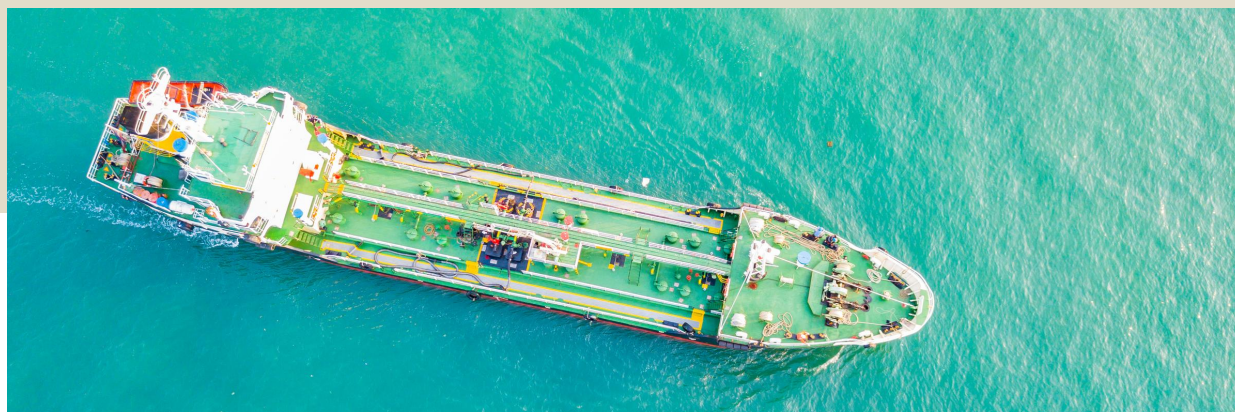


# WEEKLY TANKER ROUND-UP



## WEEK 34-35 25 AUGUST 2020

*"Summer has come and passed, the innocent can never last, wake me up when September ends..." goes the lyrics of American rock band Green Day. Probably this is the song on ship owner's minds as they battle a relentless and prolonged summer. If September follows August in terms of cargo enquiry; it would be longer before owners wish to wake up from this slumber to embrace the so-called 'winter' markets.*

### VLCC

Newer lows and lower lows have been reached as VLCC edge ever closer to opex costs. 280,000mt from Middle East Gulf to the US Gulf via the Cape/Cape routing remained in the very low WS20s, while 270,000mt to China was hovering at around WS33. Activity ex WAF remains subdued. USG sees some action with \$5.4m to Ningbo being reported. TCE earnings are around \$15K PD.

### SUEZMAX

Markets both in the east and in the west remain flat; whereas activity in the west has been decent compared to east that is in the doldrums. Rates for 135,000mt Black Sea/Med were flat, hovering between WS55/57.5, while the market for 130,000mt West Africa/UK Continent held at WS45. The 140,000mt Middle East Gulf to Mediterranean now sits barely WS19.25. TCE earnings are around \$7-8K PD.

### Aframax

Majority of available cargoes is being covered under own program or with other relets of Oil Companies. Reports that Libya will allow limited exports to free up storage space is positive news for the ship owners. 80,000mt Ceyhan/Med is at WS62.5 with Black Sea fixing at WS65. In northern Europe, rates for 80,000mt Cross-North Sea sits at WS 80. Across the Atlantic too there was no respite for owners with rates for 70,000mt Carib/US Gulf at WS65, while the 70,000mt US Gulf/UK Continent trade was fixed at WS62.5. TCE earnings are at \$200 PD(!)

### Clean

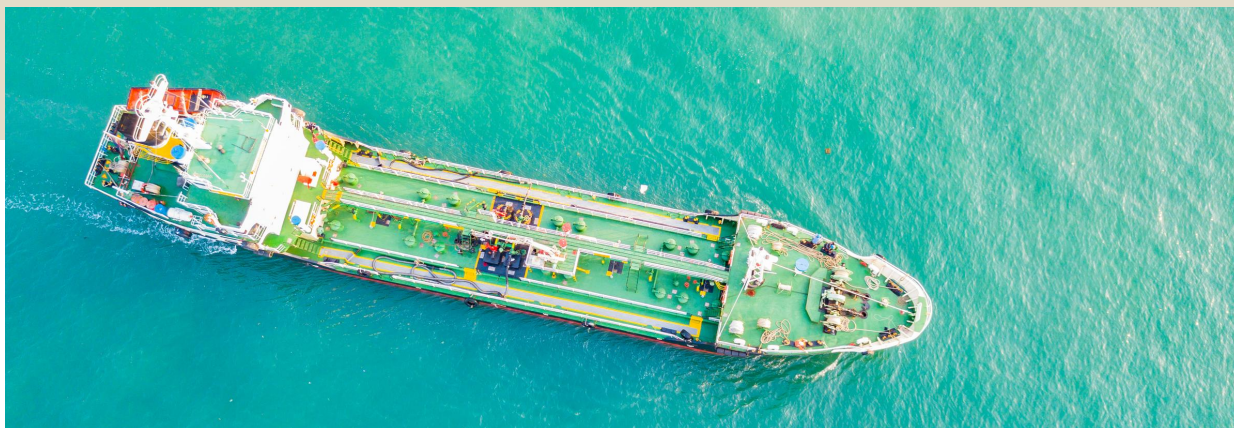
Owners in the Middle East Gulf is benefitting from a firming market. By contrast, it was another disappointing week for owners plying the 37,000mt UK Continent to USAC trade with the market still hovering at around WS85. The backhaul business from the US Gulf saw plenty of enquiry and rates for 38,000mt to Europe is around WS120 level with Brazil discharge at WS160s. Owners in the 30,000mt clean cross-Mediterranean trade had nothing to cheer about as rates remained flat at WS 80. LR2 (75k dwt) TCE is stable at about \$19.7K PD and MRs are in the region \$15K PD.

### Specialised Tankers/Chemicals/Edibles

Reduced consumption across the board owing to the pandemic has affected demand and volumes. There is a build-up of tonnages in the East and parcel tankers moving from West to East have not been able to completely book their space. Vegoils and Palms seems to be the only products that are steady. Easing of pandemic restriction in India have contributed to the same.

**Weekly Verdict: Unless more cargoes hit the market; Owners are staring at a long - extended - dreadful summer.**

# WEEKLY TANKER ROUND-UP



## BUNKER PRICES

PORTS	MFO 0.5%	IFO 380 CST	IFO 180 CST	MGO (0.1%)
Asia Pacific				
Singapore	\$340.00(+1.00)	\$281.00(+1.00)	\$287.00(+1.00)	\$375.00(0.00)
Hong Kong	\$330.00(0.00)	\$289.00(0.00)	\$295.00(0.00)	\$373.00(-18.75)
Shanghai	\$340.00(-2.00)	\$299.00(0.00)	\$305.00(0.00)	\$410.00(-2.00)
Busan	\$377.50(+0.50)	\$315.00(+5.00)	\$321.00(+5.00)	\$431.00(0.00)
Colombo	\$385.00(-2.50)	\$343.00(+1.00)	\$349.00(+1.00)	\$440.00(+4.00)
Mumbai	\$370.00(-2.50)	\$335.00(+1.00)	\$341.00(+1.00)	\$475.00(-1.00)
Middle East & Africa				
Fujairah	\$326.00(-2.00)	\$275.00(0.00)	\$281.00(0.00)	\$445.00(+2.00)
Jeddah	\$328.60(0.00)	\$294.50(0.00)	\$300.20(0.00)	\$441.80(0.00)
Durban	\$405.00(+31.00)	-	\$282.00(-5.00)	\$480.00(+6.00)
Port Elizabeth	\$385.00(-5.00)	-	-	\$530.00(0.00)
Port Louis	\$380.00(0.00)	-	\$300.00(0.00)	\$457.50(0.00)
Las Palmas	\$350.00(+19.00)	\$294.00(-6.00)	\$307.00(-6.00)	\$400.00(+7.00)
Europe				
Antwerp	\$311.00(+7.00)	\$273.00(-4.00)	\$290.00(-4.00)	\$374.00(+19.00)
Rotterdam	\$311.00(+7.00)	\$273.00(-4.00)	\$290.00(-4.00)	\$374.00(+19.00)
St. Petersburg	-	\$253.00(-2.00)	\$271.00(-2.00)	\$358.00(-10.00)
Gibraltar	\$350.00(+19.00)	\$292.00(-8.00)	\$305.00(-8.00)	\$400.00(+5.00)
Istanbul	\$340.00(+4.00)	\$305.00(0.00)	\$315.00(0.00)	\$408.00(0.00)
Piraeus	\$363.00(+5.00)	\$305.00(+5.00)	\$315.00(+5.00)	\$400.00(0.00)
Americas				
Los Angeles	\$373.00(+1.00)	\$284.50(+1.00)	\$323.50(+1.00)	\$408.50(+1.00)
New Orleans	\$340.50(+5.00)	\$306.50(+4.00)	\$332.50(+4.00)	\$399.50(+6.00)
Panama Canal	-	\$316.00(+6.00)	\$336.00(+6.00)	\$399.00(+12.00)
Houston	\$325.00(+5.00)	\$293.00(+4.00)	\$331.00(+4.00)	\$380.00(+6.00)
Santos	\$337.00(+2.00)	\$343.00(+1.00)	\$374.50(+1.00)	\$483.00(+4.00)
Zona Comun	\$385.00(0.00)	-	-	\$520.00(0.00)

\*Delivered Indications of Previous Day.