

Dirty Tankerwire

Volume 41 / Issue 146 / Tuesday, August 1, 2023

East of Suez Dirty Tankers

VLCC (PGT page 2980)

From	To	Cargo size (kt)	Worldscale	\$/mt
Persian Gulf	Japan	AASEYSZ 270	AASEY00 49.00	AASEZ00 13.28
Persian Gulf	West Coast India	TDAFDSZ 265	TDAFD00 66.50	TDAFH00 5.44
Persian Gulf	China	AASLBSZ 270	AASLB00 50.00	AASLC00 12.45
Persian Gulf	Far East	PFAOCSZ 270	PFAOC00 49.50	TDAAB00 12.94
Persian Gulf	Singapore	PFAODSZ 270	PFAOD00 52.00	TDAAJ00 8.60
Persian Gulf	Red Sea	PFAOESZ 270	PFAOE00 64.50	TDAAH00 9.00
Persian Gulf	South Korea	AASFASZ 270	AASFA00 49.50	AASFB00 12.64
Persian Gulf	US Gulf Coast	PFAOGSZ 280	PFAOG00 31.50	TDAAN00 15.53
Persian Gulf	US West Coast	PFBACSZ 280	PFBAC00 39.00	TDADG00 17.56
Persian Gulf	UK Continent	PFAOHSZ 280	PFAOH00 33.50	TDAAE00 9.62
Persian Gulf	Mediterranean	PFANXSZ 280	PFANX00 36.50	TDADH00 7.71

Suezmax (PGT page 2970)

From	To	Cargo size (kt)	Worldscale	\$/mt
Persian Gulf	East	PFAGKSZ 130	PFAGK10 107.50	TDAAA00 28.29
Persian Gulf	Red Sea	PFAGOSZ 130	PFAGO10 112.50	TDAAG00 15.71
Persian Gulf	US Gulf Coast	PFAGLSZ 140	PFAGL10 56.50	TDAAM00 15.53
Persian Gulf	UK Continent	PFAGNSZ 140	PFAGN10 57.50	TDAAD00 16.50
Persian Gulf	Mediterranean	PFAGMSZ 140	PFAGM10 57.50	TDACY00 12.13
Red Sea	China	TDAFCSZ 135	TDAFC00 112.50	TDAFG00 31.05

Aframax (PGT page 2970)

From	To	Cargo size (kt)	Worldscale	\$/mt
Persian Gulf	East	PFAJDSZ 80	PFAJD10 152.50	TDAAC00 35.12
Persian Gulf	Red Sea	PFAJHSZ 80	PFAJH10 157.50	TDAAI00 21.53
Red Sea	China	TDAFBZ 80	TDAFB00 160.00	TDAFF00 44.16
Indonesia	Japan	PFALQSZ 80	PFALQ10 127.50	TDABD00 18.92
Indonesia	Korea	PFALOSZ 80	PFALO10 127.50	TDABE00 17.42
Indonesia	Australia	PFALPSZ 80	PFALP10 123.50	TDABC00 21.93
Australia	North Asia	TDAFASZ 80	TDAFA00 136.00	TDAFE00 21.81
Lumpsum				
Indonesia	Singapore	PFBAGSZ 80	PFBAG00 560	TDADD00 7.00
Kozmino	North China	TDDKASZ 100	TDDKB00 1825	TDDKA00 18.25

Medium Range (PGT page 2970)

From	To	Cargo size (kt)	Lumpsum	\$/mt
Singapore	Japan	TDAFQSZ 40	TDAFQ00 975	TDAFR00 24.38
Singapore	Chittagong	TDAFSSZ 30	TDAFS00 685	TDAFT00 22.83
East Coast India	Singapore	TDAFUSZ 40	TDAFU00 635	TDAFV00 15.88

Market Commentary

Platts East of Suez Dirty Tanker Daily Commentary

The East of Suez VLCC market continued to decline, driven by fresh testing.

Fixture wise, the Eurospirit was placed on subject by Unipec for Aug. 17 loading of 270,000 mt of crude from the Persian Gulf to China route at w50.

Market participants are keeping a close watch on whether owners can sustain the current level, as w50 is considered a key psychological level. "Owners are resisting fiercely now," said a VLCC charterer.

However, market sources are cautious due to higher bunker prices and approaching Typhoons in North China that might cause delays.

"Market is dull. Last week, charterers tried to break w50 level, but owners manage to hold the positions. So, this week will continue with the battle... Possible for handicap vessel to jump for it but for modern ship owner will hold the number. Enough vessels in the market but not that luxury for charterers to choose," said a VLCC owner.

"Typhoon is approaching to North China, I believe that many of the ships will delay" said a VLCC broker but another broker argued that there are sufficient ships available in the market.

Formosa is reportedly seeking Aug. 18 loading of

Futures at Platts' Market on Close

16:30 London time (PGA page 703)

ICE Brent	M1	AAYES00	84.79
NYMEX WTI	M1	AASCR00	81.19

Suezmax Iran Loading Premium

Suezmax (PGT page 2970)

From	To	Cargo size (kt)	Worldscale	\$/mt
Persian Gulf	East	PFAGKSZ 130	PFAGKPM 55.00	TDAAPM 14.48
Persian Gulf	UK Continent	PFAGNSZ 140	PFAGNPM 38.25	TDAADPM 10.97
Persian Gulf	Mediterranean	PFAGMSZ 140	PFAGMPM 38.25	TDACYPM 8.07

West of Suez Dirty Tankers

VLCC (PGT page 1970)

From	To	Cargo size (kt)	Worldscale	\$/mt
West Africa	UK Continent	PFAONSZ 260	PFAON00 54.00	TDACS00 9.95
West Africa	US Atlantic Coast	PFAOPSZ 260	PFAOP00 50.00	TDACU00 11.14
West Africa	US Gulf Coast	PFAOQSZ 260	PFAOQ00 50.00	TDACW00 13.55
West Africa	Far East	PFAOMSZ 260	PFAOM00 52.00	TDACN00 20.45
Lumpsum				
Hound Point	Far East	TDDHQSZ 270	TDDHQ00 7.10	TDDHP00 26.30
West Africa	East Coast India	TDWEISZ 260	TDWEI00 4.70	TDWAI00 18.08
West Africa	West Coast India	TDWXSZ 260	TDWAX00 4.40	TDWAW00 16.92
Rotterdam	Singapore	AASLASZ 270	AASLA00 6.10	AASKY00 22.59

Suezmax (PGT page 1970)

From	To	Cargo size (kt)	Worldscale	\$/mt
West Africa	UK Continent	PFAICSZ 130	PFAIC10 67.50	TDACR00 12.43
West Africa	Mediterranean	PFAIBSZ 130	PFAIB10 67.50	TDACP00 13.56
West Africa	US Atlantic Coast	PFAHXSZ 130	PFAHX10 65.00	TDACT00 14.48
West Africa	US Gulf Coast	PFAIASZ 130	PFAIA10 62.50	TDACV00 16.94
West Africa	Far East	PFAHZSZ 130	PFAHZ10 75.00	TDACM00 29.50
West Africa	South Africa	TDWASSZ 130	TDWAS00 85.00	TDWSA00 11.37
UK Continent	US Atlantic Coast	PFAHSZ 135	PFAHK10 65.00	TDACE00 11.86
UK Continent	US Gulf Coast	PFAHNSZ 135	PFAHN10 60.00	TDACH00 14.57
UK Continent	East Coast Canada	PFAHLSZ 135	PFAHL10 67.50	TDABW00 9.69
Mediterranean	UK Continent	PFAHISZ 135	PFAHI10 75.00	TDABM00 9.24
Mediterranean	Mediterranean	PFAHHSZ 135	PFAHH10 77.50	TDABJ00 5.60
Mediterranean	US Atlantic Coast	PFAHDSZ 135	PFAHD10 57.50	TDABP00 10.86
Mediterranean	US Gulf Coast	PFAHGSZ 135	PFAHG10 52.50	TDABS00 14.99
Black Sea	Mediterranean	TDADQSZ 135	TDADQ00 87.50	TDADL00 9.87
Black Sea	Mediterranean	TDAFJSZ 140	TDAFJ00 157.00	TDAFI00 12.87
Black Sea	US Atlantic Coast	TDADSSZ 135	TDADS00 60.00	TDADN00 15.83
Black Sea	US Gulf Coast	TDADRSZ 135	TDADR00 55.00	TDADM00 17.20
Lumpsum				
Mediterranean	Far East	DMFBSZ 130	DMFEB00 4.00	DMFEA00 30.77
Black Sea	Far East	DBSFBSZ 135	DBSFB00 5.00	DBSFA00 37.04

Suezmax demurrage (PGT page 1952)

From	To	Cargo size (kt)	\$'000/day	Previous	Change
West Africa	UK Continent	PFAICSZ 130	AMEDC00 42.50	42.50	0.00
Turkish Straits*		TDADQSZ 135	AAPE00 50.00	50.00	0.00

*Charged to charterers account for delay in transit through the Turkish straits.

270,000 mt of crude from the Persian Gulf to Taiwan.

In the Suezmax market, eastbound trade views are diverging widely due to the untested nature of workable levels. There have been few cargo inquiries heard in the market.

The Aframax market is experiencing further downward pressure due to a rise in vessel availability, as indicated by market sources.

On the other hand, the Southeast Asian market remains steady, with market sources anticipating more cargoes to boost sentiment. "Tonnage is still okay, but we hope more cargoes will surface," said an Aframax broker.

Among the cargoes, Ampol was heard to look for an Aframax for Aug. 18 loading of 80,00 mt heated crude from Su Tu Den and Labuan to Brisbane route.

The Australian market sentiment continues to be supported by a firming LR2 market. The LR2 Sea Odyssey was reported to have been refixed by Unipeq for Aug. 14 loading from Ashburton and Dampier to China route at w145, which is w20 higher than the previous fixture levels.

Meanwhile, the MR market was under pressure with a few prompt ships available amid thin cargo inquiries, according to sources.

Dirty Persian Gulf China 270kt VLCC Assessment Rationale & Exclusions

Platts assessed the Persian Gulf-China VLCC route on a 270,000-mt cargo basis for the typical loading dates of Aug. 11-26 at w50, based on the relevant fixture and the most competitive bids and offers during the Platts Market on Close assessment process Aug. 1.

Fixture wise, the Eurospirit was placed on subjects by Unipeq for Aug. 17 loading of 270,000 mt of crude from the Persian Gulf to China route at w50.

Exclusions: None

Platts is part of S&P Global Commodity Insights.

This rationale relates to symbol <AASLB00>, a

West of Suez Dirty Tankers (continued)

Aframax (PGT page 1960)

From	To	Cargo size (kt)	Worldscale	\$/mt
UK Continent	UK Continent	PFAKDSZ 80	PFAKD10 117.50	TDACD00 10.96
UK Continent	Mediterranean	PFAKFSZ 80	PFAKF10 100.00	TDACB00 17.95
UK Continent	US Atlantic Coast	PFAKESZ 80	PFAKE10 80.00	TDACG00 14.59
UK Continent	US Gulf Coast	PFAKGSZ 80	PFAKG10 75.00	TDACJ00 18.22
UK Continent	East Coast Canada	PFALFSZ 80	PFALF10 85.00	TDABY00 12.69
Mediterranean	UK Continent	PFAJQSZ 80	PFAJQ10 87.50	TDABO00 10.78
Ceyhan	Mediterranean	PFAJPSZ 80	PFAJP10 95.00	TDABL00 9.90
Libya	Mediterranean	TDLMASZ 80	TDLMW00 97.50	TDLMA00 7.09
Sidi Kerir	Mediterranean	TDSMASZ 80	TDSMW00 90.00	TDSMA00 7.36
Mediterranean	US Atlantic Coast	PFAJLSZ 80	PFAJL10 70.00	TDABR00 13.22
Mediterranean	US Gulf Coast	PFAJOSZ 80	PFAJO10 65.00	TDABU00 18.56
Mediterranean	East Coast Canada	PFALGSZ 80	PFALG10 75.00	TDABI00 13.88
Black Sea	Mediterranean	TDADTSZ 80	TDADT00 125.00	TDADO00 14.48
Baltic	UK Continent	TDADPSZ 100	TDADP00 185.00	TDADK00 19.94
Baltic	Mediterranean	DBLMBSZ 100	DBLMB00 135.00	DBLMA00 29.62

Carbon Accounted Aframax (PGT page 1964)

From	To	Cargo size (kt)	Worldscale	\$/mt
Baltic	UK Continent	TDADPSZ 100	ANEUB00 192.88	ANEUA00 20.79
UK Continent	UK Continent	PFAKDSZ 80	ANEUH00 128.69	ANEUG00 12.00
Ceyhan	Mediterranean	PFAJPSZ 80	ANEUF00 105.57	ANEUE00 11.00
Black Sea	Mediterranean	TDADTSZ 80	ANEUD00 134.88	ANEUC00 15.62

Aframax demurrage (PGT page 1952)

From	To	Cargo size (kt)	\$'000/day	Previous	Change
UK Continent	UK Continent	PFAKDSZ 80	AMEDA00 25.00	25.00	0.00
Ceyhan	Mediterranean	PFAJPSZ 80	AMEDB00 25.00	27.00	-2.00
Turkish Straits*		TDADTSZ 80	AAPEE00 33.00	34.00	-1.00

*Charged to charterers account for delay in transit through the Turkish straits.

Aframax 10-day rolling average (PGT page 1960)

From	To	Cargo size (kt)	Worldscale
UK Continent	UK Continent	TDUUASZ 80	TDUUW00 127.75

Panamax (PGT page 1960)

From	To	Cargo size (kt)	Worldscale	\$/mt
UK Continent	US Gulf Coast	AAKXCSZ 55	AAKXC00 150.00	AAKXN00 43.40

Handysize Residual Fuel Oil (PGT page 1950)

From	To	Cargo size (kt)	Worldscale	\$/mt
Baltic	UK Continent	TDADYSZ 30	TDADY00 192.50	TDADU00 20.12
UK Continent	Mediterranean	TDADZSZ 30	TDADZ00 187.50	TDADV00 28.01
Mediterranean	Mediterranean	TDAEASZ 30	TDAEA00 160.00	TDADX00 13.47
Black Sea	Mediterranean	TDAEBSZ 30	TDAEB00 170.00	TDADW00 22.93

Turkish straits delays (days)* (PGT page 1960)

Northbound	AAWIK00 2.00
Southbound	AAWIL00 2.00

Assessment notes: Worldscale Freight Assessments are quoted as a percentage of Worldscale flat rates. Other assessments are quoted in a total rate for chartering the ship, expressed as a lumpsum in 000's of \$. S&P Global Commodity Insights determines \$/mt freight rates based on a basket of Worldscale flat rates on several key routes between the two regions noted. Spot assessments are applied against this basket, to produce the assessment for a \$/mt rate. For lumpsum assessments, the amount is divided by the size of the cargo to determine the \$/mt figure.

daily assessed spot value which is applied to an annual constant to generate benchmark reference <AASLC00>.

Platts Daily Dirty Tanker PG-China Bids, Offers, Trades

- Bids:
- Broker - w50
- Broker - w50
- Broker - w50
- Broker - w50
- Broker - w50 or slightly below
- Charterer - w50
- Charterer - w51
- Offers:
- Owner - w50
- Owner - w51-52

Trades: Eurospirit 270kt CR Aug 17 PG-China w50 Unipec

This assessment commentary relates to symbol <AASLB00>, a daily assessed spot value which is applied to an annual constant to generate benchmark reference <AASLC00>.

Platts West of Suez Dirty Tanker Daily Commentary

- Fresh cargoes absorb some of the spot Aframax in Mediterranean
- Black Sea Aframax remain oversupplied against a low cargo count

In the Mediterranean, the Aframax sector received some much needed support Aug. 1.

Owners had not exactly entered the land of plenty but there did seem to be sufficient cargoes going around both on and off market to absorb some of the spot vessels and try to rebalance the market.

PKN Orlen came open for 100,000 mt loading

West of Suez dirty fuel oil barges (\$/mt) (PGT page 1980)

ARA

From	To	Cargo Size (kt)		\$/mt
Rotterdam	Rotterdam	4	TDAEP00	2.65
Rotterdam	Antwerp	4	TDAEQ00	3.75

Americas Dirty Tankers

VLCC (PGT page 1972)

From	To	Cargo size (kt)		Worldscale	\$/mt
Brazil/Uruguay	China	TDAUKSZ 260	TDAUK00	50.00	TDAUL00 22.58
Lumpsum					
Caribbean	China	TDAFLSZ 270	TDAFL00	8.20	TDAFK00 30.37
Caribbean	Singapore	TDAFNSZ 270	TDAFN00	7.20	TDAFM00 26.67
Caribbean	West Coast India	TDAFPSZ 270	TDAFP00	7.20	TDAFO00 26.67
US Gulf Coast	China	TDUCASZ 270	TDUCB00	8.20	TDUCA00 30.37
US Gulf Coast	Singapore	TDUCCSZ 270	TDUCE00	7.20	TDUCD00 26.67
US Gulf Coast	UK Continent	DTGCCSZ 270	DTGCA00	3.90	DTGCB00 14.44
US Gulf Coast	Mediterranean	DTGMSZ 270	DTGMB00	3.90	DTGMC00 14.44

VLCC demurrage (PGT page 1972)

From	To		\$/day
US Gulf Coast	China	ADERA00	65,000
Brazil	China	ADERB00	50,000

Aframax lightering (basis \$/500 kb) (PGT page 1972)

		Lumpsum
US Gulf Coast Full Service	TDUAL00	360,000
US Gulf Coast Overtime	TDUBL00	40,000

Suezmax (PGT page 1972)

From	To	Cargo size (kt)		Worldscale	\$/mt
Brazil	UK Continent	ABRKASZ 130	ABRKB00	67.50	ABRKA00 14.96
Brazil	Mediterranean	ABRMASZ 130	ABRMB00	67.50	ABRMA00 15.84
Caribbean	UK Continent	PFAGVSZ 145	PFAGV10	59.50	TDAAU00 12.05
Caribbean	Mediterranean	PFAGUSZ 145	PFAGU10	59.50	TDAAS00 12.14
Caribbean	US Gulf Coast	PFA0BSZ 150	PFA0B00	85.00	TDAAZ00 8.50
Caribbean	Caribbean	TDCARSZ 145	TDCCS00	95.00	TDCAR00 6.37
US Gulf Coast	UK Continent	TDDUKSZ 145	TDDUK00	59.50	TDUKW00 13.52
US Gulf Coast	Mediterranean	TDDUMSZ 145	TDDUM00	59.50	TDUMW00 15.10
Lumpsum					
Caribbean	China	TDCSSZ 130	TDCHS00	5.70	TDCSZ00 43.85
US Gulf Coast	Singapore	TDUGCSZ 130	TDUGC00	5.20	TDSAZ00 40.00

Suezmax demurrage (PGT page 1972)

		\$/day
US Gulf Coast	ADERC00	49,500

Aframax (PGT page 1962)

From	To	Cargo size (kt)		Worldscale	\$/mt
Caribbean	US Atlantic Coast	PFALTSZ 70	PFALT10	105.00	TDAAY00 11.58
Caribbean	US Gulf Coast	PFALUSZ 70	PFALU10	105.00	TDABB00 10.45
Caribbean	UK Continent	TDCASZ 70	TDCAU00	125.00	TDUKC00 23.61
Caribbean	Mediterranean	TDCAMSZ 70	TDCAM00	125.00	TDMED00 25.60
East Coast Mexico	UK Continent	TDEMUSZ 70	TDEMU00	120.00	TDMUA00 27.13
East Coast Mexico	Mediterranean	TDEMMSZ 70	TDEMM00	120.00	TDMAA00 30.55
East Coast Mexico	US Gulf Coast	TDEMSZ 70	TDEMG00	110.00	TDUSG00 7.11

Sidi Kerir to Gdansk off a laycan of Aug. 7-9 which was taken by a Cardiff vessel at lumpsum \$950,000. Sources were unclear as to whether the owners had the option to insert a Suezmax or Aframax.

The Erik Spirit fixed 80,000 mt from Algeria to Spain off a laycan of Aug. 8 at w105 to Cepsa. A premium was being paid for this cross Med run due to its short duration.

From the Black Sea, ENI quoted 80,000 mt from CPC to Mediterranean off a laycan of Aug. 16-17. Brokers advised the charterers had received 11 offers, a sign that the market in this area remains heavily oversupplied and the eventual fixture level was expected to be significantly under last done. From the UKC, there were thought to be off market cargoes available to early vessels but no fixtures details emerged.

Suezmaxes were largely inactive from WAF and the Mediterranean. Tonnage lists continue to build with some 1From the Mediterranean, there are some Aframax cargoes which Suezmax owners could consider and justify as a repositioning exercise. However, with the Aframax competing fiercely, the levels remained under pressure.

From the UKC, BP fixed the Violando for 130,000 mt from Sillamae to the Far East off a laycan of Aug. 13-15 at \$3.95 million lumpsum. It was unclear whether this sum included the option of a second load port.

Platts assessed freight on the 130,000 mt WAF-UKCM route unchanged at w675.

The VLCCs remained steady, but not from the activity from WAF which remains light, rather more because of the activity from the Americas and the Middle East Gulf. Although levels were arguably a touch weaker from Brazil, sentiment was cautious.

From West Africa, the main action surrounded a Shell cargo to east coast India off of a laycan of Sept. 4-7. Owners are currently reluctant to head to EC India but it was understood the cargo was fixed on Nave

Americas Dirty Tankers (continued)

US Gulf Coast	UK Continent	TDUCFSZ	70	TDUCG00	120.00	TDUCF00	27.88
US Gulf Coast	Mediterranean	TDUCCSZ	70	TDUWS00	120.00	TDUCC00	31.86
US Gulf Coast	East Coast Canada	TDXYHSZ	70	TDXYI00	112.50	TDXYH00	17.33

NEW Carbon Accounted Aframax (PGT page 1962)

US Gulf Coast	UK Continent	TDUCFSZ	70	AGCUB00	133.21	AGCUA00	30.95
US Gulf Coast	Mediterranean	TDUCCSZ	70	AGMEB00	133.40	AGMEA00	35.42

Aframax demurrage (PGT page 1962)

US Gulf Coast	ADERD00	\$/day	32,500
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Aframax 70kt US Gulf Coast-UK Continent freight derivatives (PGT page 1990)

		Worldscale		Change		Basket Rate	
			\$/mt	Worldscale	\$/mt		\$/mt
BalMo* Aug 23	TDUCH00	134.64	TDUCI00 31.2769	-40.36	-9.3756	TDUCR00	23.23
Current Month** Aug 23	TDUCJ00	134.00	TDUCK00 31.1282	-31.79	-7.3848		
Month-1 Sep 23	TDUDM01	146.00	TDUCM01 33.9158	+3.00	+0.6969		
Month-2 Oct 23	TDUDM02	156.00	TDUCM02 36.2388	+5.50	+1.2776		
Month-3 Nov 23	TDUDM03	160.00	TDUCM03 37.1680	-1.00	-0.2323		

*BalMo is assessed from the first, up to and including the 15th of each current month and settles against Platts spot freight assessment TDUCF00 on every remaining publishing day of the month, including the day of publication. **Current month is assessed from the first, up to and including to the 15th of each current month and settles against Platts spot freight assessment TDUCF00 on every publishing day of the current month.

Panamax (PGT page 1962)

From	To	Cargo size (kt)		Worldscale		\$/mt	
Caribbean	US Atlantic Coast	PFANYSZ	50	PFANY00	175.00	TDAAX00	18.78
Caribbean	US Gulf Coast	PFANZSZ	50	PFANZ00	175.00	TDABA00	19.46
East Coast Mexico	US Gulf Coast	TDEMPSZ	50	TDEMP00	175.00	TDUGP00	11.50

Galactic at w54 (including Nigeria load) and demurrage \$50,000.

Platts assessed freight on the 260,000 mt WAF-East route down w0.5 point at w52.

Platts is part of S&P Global Commodity Insights.

Platts Dirty Tanker UKC-UKC Aframax Daily Rationale

Platts assessed freight for the 80,000 mt UK Continent-UK Continent Aframax route for the typical loading dates of Aug. 8-26 unchanged at w117.5

There were no fixtures reported on the route.

Shipbrokers surveyed indicated the market at between w112.5 and w117.5, with the majority of brokers at w117.5 during the Platts Market on Close assessment process.

Platts is part of S&P Global Commodity Insights.

This rationale relates to the symbol <PFAKD10>, a daily assessed spot value which is applied to an annual constant to generate the benchmark reference <TDACD00>.

Platts

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Dirty Tankerwire

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Reported crude spot transactions (PGA page 3)

Grade	Loading dates	Delivery dates	Delivery Port	Loading Port	Size (barrels)	Seller	Buyer
Forties		Aug18-22	CIF Rotterdam		700000	Unipet	Total
Forties		Aug18-22	CIF Rotterdam		700000	Glencore	Total
WTI Midland		September1-5	CIF Rotterdam		700000	BP	Total
WTI Midland		August19-23	CIF Rotterdam		700000	Gunvor	Total
WTI Midland		August13-17	CIF Rotterdam		700000	Gunvor	Trafigura

International Dirty Tanker Fixtures (PGT page 2950)

Ship name	Size	Type	Date	Route	Rate	Charterer
East of Suez						
Taqah	270	CR	Aug11	Mina Ahmadi-Ain Shukhna	rnr	cnr
New Energy	270	CR	Aug13	PG-China	rnr	cnr
Eurospirit	270	CR	Aug17	PG-China	w50	Unipet
Constantios	130	CR	midAug	PG-East	o/p	Trafigura
Volta River	80	CR	Aug5	Das Island-NMangalore	w130	MRPL
Crudesun	80	CR	Aug10	Cross-PG	rnr	Admic
Horae	80	CR	Aug12	Yanbu-Karachi	rnr	PNSC
Minerva Lisa	80	FO	Aug15	STS K Al Zubair-SKorea	w150	PTT
Maersk Adriatic	30	FO	Aug9	Fujairah-Durban	rnr	Engen
Seaodyssey	75	CR	Aug14	Ashburton+Dampier-China	w145	Unipet
Tao Lin Wan	80	CR	Aug10	Kimanis, Seria-Spore, P Dickson	rnr, rnr	Shell
Baltic/UKC						
Violando	130	CR	Aug13	Sillamae+Rotterdam-East	\$3.95m	BP
Med						
Cardiff Tbn	100	CR	Aug7	S Kerir-Gdansk	\$950k	PKN Orlen
Erik Spirit	80	CR	Aug8	Algeria-Spain	w105	Cepsa
Yamato Spirit	80	CR	Aug5	Es Sider-Med, UKC	rnr, rnr	BGN
Kriti Tbn	80	CR	Aug3	Libya-UKCM	rnr	BGN
West Africa						
Nave Galactic	260	CR	Sep4	WAF-ECI	w54	Shell
Americas						
VLCC Stephanie	270	CR	Sep5	USGC-SKorea	rnr	SK
Advantage Verdict	260	CR	Aug28	Brazil-East	o/p	Shell
Copper Spirit	145	CR	Aug11	USGC-UKCM, Demurrage	w59.5, \$49.5k/d	Mercuria
Navig8 Prestige JKB	70	CR	Aug12	USGC-UKCM, Demurrage	w122.5, \$35k/d	Hess
Botofago	70	CR	Aug15	ECMex-TA	w120	Eni
Vitol Tbn	70	CR	Aug13	USGC-ECCan	w112.5	Resource Marine

CL:Clean, NA:Naphtha, UN:Unleaded, JT:Jet, GO:Gasoil, ++:Update, F:Failed

Exclusions: No data was excluded from the Aug. 1 UK Continent-to-UK Continent Aframax assessment process.

Platts Dirty Tanker UKC-UKC Aframax Daily Bids, Offers, Trades

Bids: None
Offers: None
Trades: None

This assessment commentary relates to symbol <PFAKD10>, a daily assessed spot value which is applied to an annual constant to generate benchmark reference <TDACD00>.

Platts Americas Dirty Tanker Daily Commentary

- UKC to East Coast Canada Aframax spread reverses on owner preference

- VLCC cargo flurry leaves rate direction bullish

The Americas dirty tanker market held relatively stable over the day Aug.1, however market fundamental shifts seen over the day could impact rates across the board into the second half of the week.

A flurry of ballasting midsize tankers headed to the US Gulf Coast continued to remain at the forefront of market participants' minds, however rate movements were minimal over the day.

In the Aframax segment, Eni booked the Bogofoto for a 70,000 mt East Coast Mexico-UK Continent/Mediterranean run at w120, set to load Aug. 15. Market participants deemed freight repeatable at this level for the 70,000 mt USGC-UKC run, which was assessed at w120, down w2.5 from July 31.

Hess replaced the Hai Shang with the Navig8 Prestige JKB at w122.5 for a Aug. 12-14 loading USGC-UKC/Med run after they previously booked the Hai Shang at w125. Demurrage on the replacement deal was negotiated at \$35,000/d. BP was out in the market

Time charter equivalents

Aframax TCE 0.5% bunker fuel (PGT page 1954)

From	To		Cargo size (kt)		\$/day	Change	\$/day n-7 bunker*	Change	\$/day n-14 bunker**	Change		
Baltic	UK Continent	TDADPSZ	100	ABUCA00	92,604	+30,994	ABUCB00	95,342	+31,670	ABUCC00	97,066	+31,399
UK Continent	UK Continent	PFAKDSZ	80	AUKUA00	30,493	-643	AUKUB00	33,097	0	AUKUC00	34,736	-257
Ceyhan	Mediterranean	PFAJPSZ	80	ACMEA00	14,792	-475	ACMEB00	16,453	-60	ACMEC00	17,606	+102
Black Sea	Mediterranean	TDADTSZ	80	ABLMA00	36,572	-6,227	ABLMB00	38,158	-5,827	ABLMC00	39,248	-5,656

Aframax TCE 3.5% bunker fuel (PGT page 1954)

From	To		Cargo size (kt)		\$/day	Change	\$/day n-7 bunker*	Change	\$/day n-14 bunker**	Change		
Baltic	UK Continent	TDADPSZ	100	ABUKA00	92,604	+30,994	ABUKB00	95,342	+31,670	ABUKC00	97,066	+31,399
UK Continent	UK Continent	PFAKDSZ	80	AUKCA00	30,493	-643	AUKCB00	33,097	0	AUKCC00	34,736	-257
Ceyhan	Mediterranean	PFAJPSZ	80	ACYMA00	15,838	-501	ACYMB00	17,525	-214	ACYMC00	18,729	+459
Black Sea	Mediterranean	TDADTSZ	80	ABSEA00	37,698	-6,254	ABSEB00	39,311	-5,992	ABSEC00	40,456	-5,271

* This assessment uses the daily Worldscale rates for the corresponding assessments and the bunker costs from one week prior to reflect the bunker overhang in tanks<0x200B>

** This assessment uses the daily Worldscale rates for the corresponding assessments and the bunker costs from two weeks prior to reflect the bunker overhang in tanks

looking to book an Aframax for a Aug. 12-14 loading trans-Atlantic run.

Freight for upcoast runs remained at a discount to freight for trans-Atlantic runs, as owners remained keen to book short-haul runs over locking in low rates for voyages to Europe, expecting rates to rebound in the coming weeks. This played out on the 70,000 mt USGC-East Coast Canada run, which Platts assessed at a w7.5 discount to USGC-UKC freight. Resource Marine placed a to-be-nominated Vitol ship on subjects at w112.5, set to load Aug. 13-14.

Similarly, the 70,000 mt East Coast Mexico-USGC run remained at a w10 discount to the benchmark 70,000 mt USGC-UKC run, which Platts assessed at w110 to end the day on Aug. 1.

The forward freight agreement market softened significantly on the day, with the August 70,000 mt USGC-UKC contract trading lower at w134, down from w142 seen July 31.

Despite the bearish movement in the Aframax market, Mercuria booked the Copper Spirit for an Aug. 11 loading USGC-UKC/Med run at w59.5. Platts assessed the corresponding run at the same level, rising w0.5 day on day.

VLCC cargo push supports rates

The VLCC segment started off the day on a weaker note only to firm as the day progressed, as a handful of fresh cargoes entered the market looking for VLCCs to make eastbound voyages for September-loading dates. The cargoes were held by Chevron, Vitol and Unipeç.

Platts assessed the 270,000 mt USGC-China run at \$8.2 million, unchanged day on day. The 260,000 mt Brazil-China run held at w50 despite talk of possible deals by Shell and Vitol done higher at w51.

A weaker West Africa market buoyed Brazilian rates amid the fixing chatter.

Platts is part of S&P Global Commodity Insights.

Platts USGC-China VLCC \$/mt Daily Rationale & Exclusions

Platts assessed freight for the 270,000 mt VLCC US Gulf Coast-China route for the typical loading dates of Aug. 16-Sept. 15 at a lump sum of \$8.2 million Aug. 1, unchanged from July 31.

The assessment reflected market indications that started the day off lower from July 31 at a range of \$8 million-\$8.25 million but then shifted higher as ample cargo inquiry entered the market midday. Market indications were talked at a range of \$8 million to above \$8.3 million as the end of the Platts Market on Close assessment process neared. No relevant trades

were reported during the Platts Market on Close assessment process Aug. 2.

Platts is part of S&P Global Commodity Insights.

This rationale relates to the symbol TDUCB00, a daily assessed spot value that generates the benchmark reference TDUCA00.

Exclusions: No market data was excluded from the Aug. 1 Americas VLCC freight assessment process.

Platts Dirty Tanker USGC-China VLCC Bids, Offers, Trades

Bids: None

Offers: None

Trades: None

This assessment commentary relates to symbol <TDUCB00>, a daily assessed spot value which generates benchmark reference <TDUCA00>.

Platts USGC UKC Aframax Dirty Tanker Daily Rationale & Exclusions

Platts assessed freight for the 70,000 mt US Gulf Coast-UK Continent route for loading Aug. 6-21 at w120 for average-lifting tonnage on Aug. 1, down w2.5 from July 31.

The assessment reflected market indications focusing on w120 after Eni booked the Botofago for an

East Coast Mexico-UKC/Mediterranean run at the w120 level for loading Aug. 15.

Toward the end of the trading day, Hess replaced the Hai Shang, which was previously booked at w125 for an Aug. 12-14 USGC-UKC/Med run, with the Navig8 Prestige JKB at w122.5.

Market quotes had shifted lower following a deal done by Resource Marine on a to-be-nominated Vitol relet at w112.5 for a USGC-East Coast Canada run, which often sees a premium to trans-Atlantic freight in periods of elevated freight. However, the route is valued at a discount, with owners preferring short-haul runs until trans-Atlantic freight rebounds from current lows.

Talk of owners willing to trade at w122.5-w125 for the USGC-UKC route emerged mid-morning.

Platts is part of S&P Global Commodity Insights.

This rationale relates to the symbol <TDUCG00>, a daily assessed spot value which is applied to an annual constant to generate the benchmark reference <TDUCF00>.

Exclusions: No market data was excluded from the Aug. 1 Americas Aframax freight assessment process.

Platts USGC UKC Aframax Dirty Tanker Bids, Offers, Trades

Bids: None

Offers: Broker-w122.5-w125

Trades: Navig8 Prestige JKB 70 CR Aug12-14 USGC-UKCM, Demurrage w122.5, \$35k/d Hess

Botofago 70 CR Aug15 ECMex-TA w120 Eni

This assessment commentary relates to symbol <TDUCG00>, a daily assessed spot value which is applied to an annual constant to generate benchmark reference <TDUCF00>.

News

EU-owned ships shy away from Urals market as prices hold above \$60/b: CAS

- Urals loadings by Greek-domiciled companies drop to 33%; down from 49%
- Exports from Black Sea fall 28% on month amid heightened geopolitical tensions

With Urals prices now settled comfortably above the \$60/b price cap, there are signals of ships owned or insured by EU countries shying away from the transport of Russian crude oil, according to S&P Global Commodities at Sea.

Data released by the Russian Ministry of Finance Aug. 1 shows that Urals crude prices averaged \$64.37/b in July, up \$9.09/b on the month.

Platts, part of S&P Global Commodity Insights, last assessed Urals FOB Primorsk and FOB Novorossiisk (Suez) at \$69.78/b on July 31, the highest level since Nov. 8, 2022.

S&P Global Commodities at Sea indicates that vessels operated by Greece-based companies loaded 33% of July's Urals cargoes, down from 49% in June, which marked the highest percentage since April 2022.

"For Greek owners, if Urals remains above \$60/b we will see them move into different markets," Kpler Senior Freight Analyst Matthew Wright previously told S&P Global.

"There will be owners, especially the more mainstream ones, going away from the Russian trade if they were to breach the price cap limits," added Anastasia Zania, a principal research analyst at S&P Global.

Meanwhile, CAS data showed that non-EU countries have increased their presence in the Urals market. India's Gatik Ship Management transported 11% of July-loaded Urals, a 7% monthly increase. Operating firms based in the UAE, led by SUN Ship Management, also

increased their monthly share of Urals to 27% in July, a three-month high, from 20% in June.

Loadings from the Russian Black Sea port of Novorossiisk, comprised entirely of Urals, plummeted 28% on month to 438,000 b/d in July, the lowest level since February, amid heightened tensions in the region. Exports from the Russian Baltic Sea ports of Primorsk and Ust-Luga also slid in July to 1.16 million b/d, a 21% monthly decline and the lowest volume of the year.

Russian Urals loadings hit seven-month low in July

- Russian seaborne crude exports drop nearly 13% on month
- Monthly Urals flows by sea drop to both India and China

Ahead of August's 500,000 b/d export cut, Russia's July seaborne crude loadings, excluding Kazakh grades, shed 13% from June, according to preliminary data from S&P Global Commodities at Sea.

Through July 30, total monthly exports of all Russian crude grades averaged 3.032 million b/d, a 462,000 b/d monthly reduction and the lowest export volume since December.

Loadings of Russia's flagship Urals grade, which exceeded the G7's \$60/b price cap for the first time on July 11, fell 446,000 b/d from June's 2.044 million b/d to 1.598 million b/d through July 30, a seven-month low.

Platts, part of S&P Global Commodity Insights, last assessed Urals FOB Primorsk and FOB Novorossiisk (Suez) at \$69.78/b on July 31, at a discount of \$15.70/b to Dated Brent. The last time Urals crude was assessed above \$69/b was November 8, 2022.

July marks the third consecutive month of declines in cargoes bound for India and China. Total flows of Russian crude oil to India shrunk 145,000 b/d from June's 1.558 million b/d and 494,000 b/d from May's record 1.907 million b/d, exacerbated by slowing Urals

exports. Urals accounted for 78% (1.096 million b/d) of the 1.413 million b/d bound for India, a 14% decline from June.

Russia allocated just 900,000 b/d in total for China, a 28% monthly reduction and 317,000 b/d below the first-half average of 1.217 million b/d. Flows of Urals dropped 66% on the month as China lifted increasing volume from Oman, Iraq and Angola, tilting their imported crude slate to heavier sourer grades.

Commodities at Sea identified 3.99 million barrels of Russian crude that transferred at sea in July, a dramatic 6.64-million-barrel reduction from June and the smallest ship-to-ship transfer volume since November.

ASIA CRUDE OIL: Key market indicators for July 31-Aug 4

Oil prices could trend higher in the week of July 31-Aug. 4, as an expected extension of voluntary production cuts from Saudi Arabia could lend support to prices. Front-month ICE September Brent crude oil futures were trading at \$84.52/b at 11:46 am Singapore time (0346 GMT) July 31, down 47 cents/b (0.55%) from the previous close.

Middle East crude

** Focus in the sour crude market in the week of July 31-Aug. 4 would be on the upcoming official selling prices to be issued by Middle East producers, with the month-to-date rise in the medium sour crude complex leading to expectations of an increase in OSPs.

** OPEC+ monitoring committee's Aug. 3 meeting to review oil output cuts would also be closely watched by the market for changes to Saudi Arabia's production levels, and the impact to its September crude allocations and OSPs for the month.

** The market is continuing to watch for incremental spot demand to offset shortfalls from Russia's export cuts.

Asia-Pacific regional crude

** Trades for remaining September-loading regional medium sweet crude barrels may emerge in the week of July 31-Aug. 4.

** Cash differentials for Australia's North West Shelf condensate loading over October may dip as production is expected to return to normal in August.

** Trade activity for September-loading barrels of Australian heavy sweet crudes had remained quiet on the back of poor LSFO cracks.

Delivered crude

** Inflows of US WTI Midland crude into Asia had remained thin in the prior week, with sellers diverting cargoes to Europe instead.

** Premiums for Brazil's Tupi crude for October-arrival were heard climbing upward, with cargoes heard traded at around September Dated Brent plus mid-\$4s/b, DES China.

Oil futures

** Oil prices are expected to be supported in the week to Aug. 4, with expectations of voluntary production cuts from Saudi Arabia extending to September helping to keep the sentiment afloat.

** Saudi Arabia is expected to extend voluntary oil production cuts of 1 million b/d through September, according to analysts, in a bid to support oil prices.

** International crude oil benchmarks were higher in the week to July 28 with the ICE September Brent contract up 4.84% on the week to settle at \$84.99/b, while the September contract for NYMEX light sweet crude was 4.55% higher at \$80.58/b.

** Platts assessed the prompt M1-M2 ICE Brent crude time spread at 58 cents/b at the July 28 Asia close, compared to 19 cents/b the week prior, according to data from S&P Global Commodity Insights.

Subscriber Notes

Platts to launch Aframax carbon emission charges Sept. 1

Platts, part of S&P Global Commodity Insights, will launch carbon emission charge assessments for its daily Aframax dirty tanker freight assessments on the UK Continent-to-UK Continent, Baltic-to-UKC, Ceyhan-to-Mediterranean, Black Sea-to-Med and US Gulf Coast-to-UKC/Med routes, effective Sept. 1, to complement the all-inclusive carbon-accounted freight assessments launched on the above stated six routes in 2022.

The carbon emission charge assessments will reflect the additional cost to offset 100% of the carbon dioxide emissions created on voyages involving EU ports and European Economic Area berths, taking into account recent guidance in the final compromise text on the EU's Emission Trading System released by the European Parliament Environmental Committee on Feb 9 in the following document.

In line with the final European Parliament compromise text, the carbon emission charge assessments will reflect the cost to offset 100% of:

- 100% of carbon dioxide emissions for intra-EU voyages and time spent European Economic Area berths,
- 50% of carbon dioxide emissions for all inbound and outbound voyages between EU and non-EU member states
- 0% of carbon dioxide emissions while the ship is in non-member state ports

Platts publishes the values as defined in the relevant European legislation and will reflect any updates accordingly. The most recent methodology update is published here.

These new assessments will be published in Worldscale points and in US dollars/mt.

The new assessments are:

Assessment Name	Code
Carbon Emission Charge Aframax 70kt USGC-UKC \$/MT	TDCEE00
Carbon Emission Charge Aframax 70kt USGC-UKC Worldscale	TDCEF00
Carbon Emission Charge Aframax 70kt USGC-UKC Cargo Size	TDUCFSZ
Carbon Emission Charge Aframax 70kt USGC-UKC \$/MT Mavg	TDCEE03
Carbon Emission Charge Aframax 70kt USGC-UKC Worldscale Mavg	TDCEF03
Carbon Emission Charge Aframax 70kt USGC-Med \$/MT	TDCEC00
Carbon Emission Charge Aframax 70kt USGC-Med Worldscale	TDCEC00
Carbon Emission Charge Aframax 70kt USGC-Med Cargo Size	TDUCCSZ
Carbon Emission Charge Aframax 70kt USGC-Med \$/MT Mavg	TDCEC03
Carbon Emission Charge Aframax 70kt USGC-Med Worldscale Mavg	TDCEC03
Carbon Emission Charge Aframax 80kt UKC-UKC \$/MT	TDCEK00
Carbon Emission Charge Aframax 80kt UKC-UKC Worldscale	TDCEL00
Carbon Emission Charge Aframax 80kt UKC-UKC Cargo Size	PFADKDSZ
Carbon Emission Charge Aframax 80kt UKC-UKC \$/MT Mavg	TDCEK03
Carbon Emission Charge Aframax 80kt UKC-UKC Worldscale Mavg	TDCEL03
Carbon Emission Charge Aframax 100kt Baltic-UKC \$/MT	TDCEA00
Carbon Emission Charge Aframax 100kt Baltic-UKC Worldscale	TDCEB00
Carbon Emission Charge Aframax 100kt Baltic-UKC Cargo Size	TDADPSZ
Carbon Emission Charge Aframax 100kt Baltic-UKC \$/MT Mavg	TDCEA03
Carbon Emission Charge Aframax 100kt Baltic-UKC Worldscale Mavg	TDCEB03
Carbon Emission Charge Aframax 80kt Black Sea-Med \$/MT	TDCEG00
Carbon Emission Charge Aframax 80kt Black Sea-Med Worldscale	TDCEH00
Carbon Emission Charge Aframax 80kt Black Sea-Med Cargo Size	TDADTSZ
Carbon Emission Charge Aframax 80kt Black Sea-Med \$/MT Mavg	TDCEG03
Carbon Emission Charge Aframax 80kt Black Sea-Med Worldscale Mavg	TDCEH03
Carbon Emission Charge Aframax 80kt Ceyhan-Med \$/MT	TDCEI00
Carbon Emission Charge Aframax 80kt Ceyhan-Med Worldscale	TDCEJ00
Carbon Emission Charge Aframax 80kt Ceyhan-Med Cargo Size	PFAJPSZ
Carbon Emission Charge Aframax 80kt Ceyhan-Med \$/MT Mavg	TDCEI03
Carbon Emission Charge Aframax 80kt Ceyhan-Med Worldscale Mavg	TDCEJ03

The subscriber launch note for the EMEA-loading and Americas-loading carbon-accounted freight assessments was published here, and the launch note for the carbon-accounted freight assessments loading on the US Gulf Coast was published here on Nov. 1, 2022.

On June 1, 2023, the methodology underlying the

carbon-accounted Aframax freight assessments was amended to reflect the recent EP EC guidance referenced above.

The calculations use the daily EU Emission Allowance Nearest-December price (EADLP00) as published by Platts. The tank-to-wake carbon emissions based on the fuel consumption will be calculated using the carbon conversion factors published in Annex 1 of Regulation (EU) 2015/757 of the European Parliament and of the Council on the monitoring, reporting and verification of carbon dioxide emissions from maritime transport.

These carbon conversion factors, published by Platts since Aug. 1, 2022, are:

Assessment Name	Value	Daily Code
Carbon Conversion Factor 0.5% VLSFO	3.151 t-CO2/T-fuel	ASFOA00
Carbon Conversion Factor 0.1% MGO	3.206 t-CO2/T-fuel	AMGOA00

The new assessments will be published in the Platts Dirty Tankerwire and Platts Dirty Tankerwire Monthly. The carbon-accounted freight assessments and new emission charge assessments will be published on the new Platts Shipping Alert pages SHP 2622, SHP 2623, SHP 2624, SHP 2625 and the new Platts Tanker Alert pages PGT 4008, PGT 4009, PGT 4010 and PGT 4011.

Please send all comments or questions to shipping@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available to the public upon request.

Platts changes its fixed calculation for 100kt Baltic-UKC dirty tanker freight assessment

Platts, part of S&P Global Commodity Insights, has changed the basis of the fixed calculation that generates its Baltic-UKC 100kt dirty tanker freight assessment following market feedback. Effective Aug.

1, Platts assesses its Baltic-UKC 100kt dirty tanker freight assessment at a fixed Worldscale premium of 50 points to its 100kt Baltic-Mediterranean assessment published under the code DBLMA00.

Platts first proposed the change to the assessment methodology for its 100kt Baltic-UKC dirty tanker freight assessment in a subscriber note published May 9, after seeking market feedback: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/031423-platts-seeks-feedback-on-its-100-kt-baltic-ukc-dirty-tanker-freight-assessment>.

Platts has observed increased complexity on this trade route following the EU sanctions imposed on Russian crude Dec. 5, 2022. In a subscriber note published Dec. 1, 2022, Platts specified a change in its methodology for its 100kt Baltic-UKC dirty tanker freight assessment.

The rate was previously assessed using a fixed differential to its 80kt UKC-UKC dirty tanker assessment, after the underlying flow of Russian crude and fuel oil into Europe ceased due to sanctions: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/120122-platts-changes-flat-rate-basket-for-140-kt-black-sea-med-100-kt-baltic-med-tanker-assessments-to-calculate-100-kt-baltic->

Platts understands that Aframax tankers carrying Russian-origin crude or fuel oil to non-EU Mediterranean discharge ports earn a significant premium over tankers carrying North Sea crude grades into UK/EU ports. Platts also understands that a shipowner would require a further premium to end a journey on the coast of Northwest Europe as the ship would be unable to discharge a cargo at a Member State port. The ship may also be required to reposition at the owner’s expense to load any subsequent cargoes and could be the target of sanctions or penalties.

Please send any questions or

comments to shipping@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts proposes to amend cargo size for its Americas Suezmax Caribbean-USGC dirty tanker assessment Sept. 1

Platts, part of S&P Global Commodity Insights, proposes to amend the cargo size basis for its 150,000 mt Caribbean-US Gulf Coast dirty tanker assessment to 145,000 mt effective Sep. 1 2023 to better reflect spot market fixtures and indications.

Platts understands that spot fixtures are typically

negotiated on a 145,000 mt basis for this route, and proposes to shift the cargo size basis for the Suezmax 150,000 mt Caribbean-USGC route to a cargo size basis 145,000 mt. Trade flows out of the Caribbean have shifted to the 145,000 mt cargo size to coordinate with the widely traded 145,000 mt USGC-UK Continent/Mediterranean route, with the spot fixtures on a 145,000 mt basis steadily increasing since 2021, comprising 50% of total observed fixtures in 2021, 82% in 2022 and 67% so far in 2023. Loadings out of Covenas have almost exclusively shifted from 150,000 mt to 145,000 mt since 2021, while Guyana loadings on the route are basis 145,000 mt with the exception of Exxon’s standard 130,000 mt loadings.

The proposed amendment would affect the following:

Assessment:	Code:
Caribbean-USGC cargo size	PFA0BSZ

Caribbean-USGC Wsc	PFA0B00
Caribbean-USGC Wsc \$/mt	TDAAZ00
Caribbean-USGC Wsc mAvg	PFAGT03
Caribbean-USGC \$/mt mAvg	TDAAZ03

These assessments appear on Platts Global Alert page 1972, on Platts Shipping Alert page 2440, in the Dirty Tankerwire and in the Platts price database under the codes above.

Please send any comments or questions by August 1, 2023 to shipping@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available to the public upon request.

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