

# Platts of S&P Global Commodity Insights Launches Tanker Freight Base Rates Price Assessments

*New assessments to aid transparency and growth in global tanker freight market*

LONDON, NEW YORK, SINGAPORE, May 16, 2023 /PRNewswire/ -- Platts, part of S&P Global Commodity Insights, the leading independent provider of information, analytics and benchmark prices for the commodities and energy markets, today announced that on May 15, 2023, it [launched](#) Platts Base Rates based on conventional bunker fuel and liquefied natural gas (LNG) bunker fuel, providing a standardized estimate of the cost of moving a tanker on a given route. This marks the first-ever comprehensive offering of base rates incorporating alternative fuel pricing and it complements Platts' pre-existing, well-established suite of voyage and time-charter tanker freight assessments.

Platts Base Rates can be applied to calculate tanker freight rates based on "Points" and dollars per ton, as well as various product netback and net forward assessments, along with crude oil yield and netback prices.

**Peter Norfolk, S&P Global Commodity Insights Editorial Director of Global Shipping & Freight, said ,** "This launch is historic for Platts and the industry, with a new and unique tanker freight scale being introduced for the first time in decades. In addition, we offer market participants Platts Base Rates that are calculated using alternative bunker fuels. With both yearly and dynamic options, Platts Base Rates aim to help the shipping industry navigate the energy transition with heightened price transparency."

With sustainability and energy transition a growing focus globally, S&P Global Commodity Insights expects the maritime sector's use of alternative fuels including LNG to grow significantly in the next few years, with Platts Base Rates enhancing supply chain insights and shedding light on pricing for the future fuel mix.

Platts Base Rates are largely future proofed for use in tanker freight assessments and can easily replicate standard rates based on alternative bunker fuels such as LNG, Methanol and Ammonia. Platts will publish yearly Base Rates along with dynamic Base Rates - published daily using daily Singapore and Rotterdam bunker price assessments.

The calculation of the Base Rate has one established assumption, which is to list all the possible costs for the entire voyage and divide it by the deadweight tonnage of the standard vessel to arrive at the \$/MT Base Rate, which equates to 100 points on the scale. Given market evolution and the tanker sector's growing preference for larger-size vessels, the Platts Base Rates are calculated on the basis of a larger tanker size of 105,000 deadweight (dwt).

For additional information on shipping price assessments, contact [shipping@spglobal.com](mailto:shipping@spglobal.com). More shipping-related information can be found [here](#).

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## About S&P Global Commodity Insights

At S&P Global Commodity Insights, our complete view of global energy and commodity markets enables our customers to make decisions with conviction and create long-term, sustainable value.

We are a trusted connector that brings together thought leaders, market participants, governments, and regulators and we create solutions that lead to progress. Vital to navigating commodity markets, our coverage includes oil and gas, power, chemicals, metals, agriculture, shipping and energy transition. Platts® products and

services, including the most significant benchmark price assessments in the physical commodity markets, are offered through S&P Global Commodity Insights.

S&P Global Commodity Insights is a division of S&P Global (NYSE: SPGI). S&P Global is the world's foremost provider of credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help many of the world's leading organizations navigate the economic landscape so they can plan for tomorrow, today. For more information visit <https://www.spglobal.com/commodityinsights>.

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