

Energy & Commodities Indicative Data

Marex Freight

Background

The data is sourced from Marex Spectron, a diversified global financial services platform that operates across 40+ offices worldwide, and is recognised as a major liquidity hub in global commodity markets.

This data product consists of structured freight rate assessments for major crude tanker routes, expressed in both Worldscale (the % applied to a fixed flat rate set by the Worldscale Association) and dollarper tonne terms, enabling consistent comparison across global shipping markets.

The data integrates four clean tanker routes (TC14, TC2, TC5, TC6) and five dirty tanker routes (TD20, TD22, TD25-UKC, TD3). This benchmark routes are widely used by charterers, brokers, traders, and analysts to understand real-time tanker market conditions. Each assessment is built on standardized cost models, such as those provided by the Worldscale system, which defines flat rate voyage costs and allows market rates to be quoted as percentages for transparency and comparability.

These freight benchmarks help users evaluate transport economics, optimise chartering decisions, assess arbitrage opportunities, and monitor whether specific routes are tightening or loosening based on supply-demand dynamics.

The product is particularly valuable for participants in the crude oil, shipping, and derivatives markets who rely on accurate, timely freight data to manage exposure, price cargoes, and structure physical or paper trading strategies. Ultimately, this data product provides a trusted, standardised foundation for pricing, analytics, hedging and exposure management in global crude shipping markets.

Freight Route	Short Name	Description
TC14 - \$/MT	USG-Cont	US Gulf → Continent clean tanker freight rate in \$/MT.
TC14 - \$/MT (Incl EU ETS)	USG-Cont (ETS)	US Gulf → Continent clean tanker freight rate in \$/MT, including EU ETS
TC14 (Incl EU ETS)	USG-Cont (ETS)	US Gulf → Continent clean tanker freight rate Worldscale rate inclusive of EU ETS.
TC2 - \$/MT	NWE-USAC	Northwest Europe → US Atlantic Coast clean tanker route in \$/MT.
TC2 - \$/MT (Incl EU ETS)	NWE-USAC (ETS)	Northwest Europe → US Atlantic Coast clean tanker route in \$/MT, including EU ETS.
TC2 (Incl EU ETS)	NWE-USAC (ETS)	Northwest Europe → US Atlantic Coast clean tanker route, Worldscale inclusive of EU ETS.
TC5	AG-Japan	Arabian Gulf → Japan clean route (Worldscale).
TC5 - \$/MT	AG-Japan	Arabian Gulf → Japan clean route in \$/MT.
TC6 - \$/MT	Skikda-Lavera	Cross Med product route Skikda → Lavera in \$/MT.
TC6 - \$/MT (Incl EU ETS)	Skikda-Lavera (ETS)	Cross Med product route Skikda → Lavera in \$/MT, including EU ETS.
TC6 (Incl EU ETS)	Skikda-Lavera (ETS)	Cross Med product route Skikda → Lavera, Worldscale inclusive of EU ETS.
TD20 - \$/MT	WAF-UKC	West Africa → UK Continent Suezmax route, assessed in \$/MT.
TD20 - \$/MT (Incl EU ETS)	WAF-UKC (ETS)	West Africa → UK Continent Suezmax route, assessed in \$/MT, including EU ETS
TD20 (Incl EU ETS)	WAF-UKC (ETS)	West Africa → UK Continent Suezmax route, Worldscale value including EU ETS
TD22 - \$/MT	USG-China	US Gulf → China VLCC route, assessed in \$/MT.
TD25 UKC - \$/MT	USG-ARA	US Gulf → ARA (Amsterdam-Rotterdam-Antwerp) Panamax dirty tanker freight rate in \$/MT.
TD25 UKC - \$/MT (Incl EU ETS)	USG-ARA (ETS)	US Gulf → ARA Panamax dirty tanker freight rate in \$/MT including EU ETS
TD25 UKC (Incl EU ETS)	USG-ARA (ETS)	US Gulf → ARA Panamax dirty tanker freight rate, Worldscale inclusive of EU ETS.
TD3	MEG-China	Middle East Gulf → China VLCC Worldscale
TD3 - \$/MT	MEG-China	Middle East Gulf → China in \$/MT

Key Benefits

- **RealTime Marks:** Live updates from active broker markets provide accurate, timely freight pricing across global trading hubs.
- **Comprehensive Market Coverage:** Freight assessments span the most actively traded tanker routes, providing full pricing visibility across global flows from the Atlantic Basin to the Middle East and Asia.
- **Multi-platform Access:** Delivered via direct API, sFTP, and bespoke electronic feeds; catering to diverse client workflows.
- **API:** Sub-second delivery of data directly into customer tools such as WebSocket, SURFIX, Market feed or EMD. For programmatic access and integration into trading platforms or analytics tools.
- **Redistribution license:** Snapshots of time series data, delivered at various intervals through the day in various formats such as sFTP, Amazon S3, google Cloud storage or Azure Blob.
- **Snap Service:** Data Delivered via Cloud Share, typically as Snowflake Reader or Direct share accounts.

Update Frequency

Real-time

Coverage

Instrument	Months	Quarter	Year
TC14 - \$/MT	3	4	1
TC14 - \$/MT (Incl EU ETS)	5	5	2
TC14 (Incl EU ETS)	5	3	-
TC2 - \$/MT	3	4	1
TC2 - \$/MT (Incl EU ETS)	5	5	2
TC2 (Incl EU ETS)	5	3	-
TC5	5	3	-
TC5 - \$/MT	5	5	2
TC6 - \$/MT	3	4	1
TC6 - \$/MT (Incl EU ETS)	5	5	2
TC6 (Incl EU ETS)	5	3	-
TD20 - \$/MT	3	4	2
TD20 - \$/MT (Incl EU ETS)	5	5	2
TD20 (Incl EU ETS)	5	3	-
TD22 - \$/MT	5	4	2
TD25-UKC - \$/MT	3	4	2
TD25-UKC - \$/MT (Incl EU ETS)	5	4	2
TD25-UKC (Incl EU ETS)	5	3	-
TD3	5	3	-
TD3 - \$/MT	5	5	2

Get in touch

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