

## SHIPPING RATES & BUNKERS ( 9:30 am ET)

Spot TCE earnings for vessels using compliant fuel (no scrubbers)

DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
VLCC, 270	AG-FE	15,300	56,800	
Suezmax, 130	WAF-UKC	30,500	47,600	
Aframax, 70	CAR-USG	45,400	79,800	
Panamax, 50	CAR-USG	35,500	59,000	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	17,400	18,800	
MR, 38	USG-UKC	6,000	16,700	
LR1, 55	AG-FE	7,800	10,800	
LR2, 75	AG-FE	9,600	16,400	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	42,500		92.0	76.5
Suezmax, 130-200	36,500		61.0	54.0
Aframax, 80-130	28,500		51.0	41.0
LR2, 80-130	31,000		53.0	43.0
LR1, 60-80	21,000		43.0	33.0
MR, 42-60	18,000		35.0	30.0
Handymax, 30-42	16,500		33.0	24.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2020 avg. rate	10 week trend
Handy, 38	USG-USAC	70,016	68,824	
LNG (\$/day) as of 07-Feb-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	60,000	Decreasing	60,000	83,333
138-150M3 Steam turbine (West)	45,000	Decreasing	45,000	65,667
160M3 Tri-fuel diesel electric (East)	55,000	Decreasing	55,000	73,333
138-150M3 Steam turbine (East)	40,000	Decreasing	40,000	56,667

## DEVELOPMENTS

**Oil demand set for first fall in a decade as virus takes toll:**  
**IEA.** Oil demand is set to fall this quarter for the first time since the financial crisis in 2009 due to the coronavirus outbreak in China, the International Energy Agency (IEA) said on Thursday.  
 Reuters February 13, 2020

**Coronavirus to Hit Chinese LNG Imports, Global Market.**  
 Uncertainty and disruptions associated with the Covid-19 outbreak in China continue to dog the global LNG markets. Globally, spot LNG prices remain low as the markets work through significant disruptions or cargoes that are scheduled to go to China through March and beyond.  
 Poten & Partners February 13, 2020

**China's Coronavirus to decrease Chinese LPG demand by more than 2 MMT in 2020.** The novel coronavirus (COVID-19) outbreak is having a significant effect on Chinese LPG market which is expected to decrease LPG demand by 3% for the year when compared to Poten's previous forecast in January.  
 Poten & Partners February 13, 2020

**Eastern Pacific Shipping mulls suezmax tankers order in China.**  
 Eastern Pacific Shipping is to add suezmax tankers to its growing fleet as its appetite for newbuildings continues unabated. The Singapore-based outfit is said to be in discussions for a pair of 158,000-dwt crude oil tankers at Shanghai Waigaoqiao Shipbuilding (SWS).  
 Tradewinds News February 13, 2020

**Why China Shuns U.S. LNG Despite Trade Deal.** An ongoing two-year long trade war between the US and China that has impacted the exports of both countries seemed to be closer to a resolution in January, when the two rivals sealed a deal that left the Asian nation committed to buy a total of \$26.2 billion in energy products this year.  
 TradeWinds February 13, 2020

## UPCOMING EVENTS

- Feb 12-14:** Future Energy Asia
- Feb 12 - 14:** Platts LNG
- Feb 19-20:** South Asia LPG Expo
- Feb 25-26:** LNGgc Asia

## COMMODITIES, ( 8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	56.05	↑ 0.26
WTI	NYMEX	\$/bbl	51.47	↑ 0.30
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	159.33	↑ 1.23
Heating Oil	NYMEX	¢/gal	168.90	↑ 1.33
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.86	↑ 0.02
UK National Balancing Point	ICE	\$/MMBtu	2.61	↓ -0.08
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	38.50	200.59	↑ 1.25
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	16.60	↓ -0.02	

## MARKETS, ( 8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,379.45	↑ 21.70
FTSE 100	United Kingdom	7,429.28	↓ -105.09
DAX	Germany	13,702.84	↓ -46.94
SH Composite	China	2,906.07	↓ -20.83
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↑ 0.01
€/€	European Union	1.09	↓ 0.00
\$/JPY ¥	Japan	109.80	↓ -0.28
\$/CNY ¥	China	6.98	↑ 0.01