

Wednesday, February 5, 2020

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	13,700	66,400	
Suezmax, 130	WAF-UKC	24,900	52,100	
Aframax, 70	CAR-USG	20,200	90,900	
Panamax, 50	CAR-USG	27,100	64,700	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	14,300	19,000	
MR, 38	USG-UKC	12,500	19,000	
LR1, 55	AG-FE	8,000	11,400	
LR2, 75	AG-FE	9,000	17,900	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	49,000		92.0	76.5
Suezmax, 130-200	39,000		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	17,000		33.0	24.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2020 avg. rate	10 week trend
Handy, 38	USG-USAC	70,192	68,585	

LNG (\$/day) as of 31-Jan-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	74,000	Decreasing	88,000	88,000
138-150M3 Steam turbine (West)	60,000	Decreasing	69,800	75,000
160M3 Tri-fuel diesel electric (East)	65,000	Decreasing	77,000	77,000
138-150M3 Steam turbine (East)	50,000	Decreasing	60,000	60,000

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	76.10	58,487

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	500.5		349.5	596.0
Rotterdam	456.5		290.5	537.0
Singapore	543.0		324.0	627.5

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	56.07	↑ 2.11
WTI	NYMEX	\$/bbl	51.47	↑ 1.86

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	150.59	↑ 6.27
Heating Oil	NYMEX	¢/gal	165.43	↑ 7.04

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.86	↓ -0.01
UK National Balancing Point	ICE	\$/MMBtu	2.98	↓ -0.03

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	37.75	196.68	↑ 0.00

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	14.26	↑ 0.52

DEVELOPMENTS

Oil prices leap after reports on coronavirus drug. Oil prices jumped by more than 4% on Wednesday after media reports that scientists had developed a drug against the fast-spreading coronavirus that continues to weigh heavily on global economic activity.

Reuters February 5, 2020

U.S. jet fuel imports fall to lowest since January 2019: EIA. The four-week average for U.S. jet fuel imports fell last week to the lowest since January 2019, the U.S. Energy Information Administration said on Wednesday.

Reuters February 5, 2020

Chinese LNG importers consider invoking force majeure. Chinese state-backed importers of liquefied natural gas are examining if they can provisionally halt contracts for the supercooled fuel, as the coronavirus outbreak depresses energy demand in the world's second-largest economy.

Financial Times February 5, 2020

Shipping's contribution to the Greek economy. Legislative reforms recently made to the Greek shipping tax law illustrate the industry's contribution to the country's welfare as well as boosting the attractiveness of the Greek shipping industry, according to financial consultants, PwC Greece.

Seatrade Maritime News February 5, 2020

VLCC earnings collapse by 32% as virus hits China's oil demand. Spot earnings of crude tankers collapsed on Tuesday amid oil demand worries in China, the world's largest seaborne crude importing nation by far.

TradeWinds February 5, 2020

UPCOMING EVENTS

- Feb 4 - 5:** American LNG Forum
- Feb 10 - 12:** 15th LNG Supplies for Asian Markets (LNGA 2020)
- Feb 12-14:** Future Energy Asia
- Feb 12 - 14:** Platts LNG
- Feb 19-20:** South Asia LPG Expo
- Feb 25-26:** LNGgc Asia
- Feb 25-27:** LNG USA Summit

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,316.41	↑ 18.82
FTSE 100	United Kingdom	7,485.23	↑ 45.41
DAX	Germany	13,452.42	↑ 170.68
SH Composite	China	2,818.09	↑ 34.80

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↓ 0.00
€/\$	European Union	1.10	↓ 0.00
\$/JPY ¥	Japan	109.71	↑ 0.20
\$/CNY ¥	China	6.97	↓ -0.03

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