

SHIPPING RATES & BUNKERS (9:30 am ET)

Wednesday, January 15, 2020

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	60,300	94,900	
Suezmax, 130	WAF-UKC	58,800	63,000	
Aframax, 70	CAR-USG	135,300	124,200	
Panamax, 50	CAR-USG	71,300	71,300	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	17,500	21,700	
MR, 38	USG-UKC	22,400	15,100	
LR1, 55	AG-FE	16,000	16,700	
LR2, 75	AG-FE	24,500	27,100	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	53,500		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	28,500		53.0	43.0
LR1, 60-80	21,000		43.0	33.0
MR, 42-60	19,000		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	69,232	66,700	

LNG (\$/day) as of 03-Jan-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	95,000	Increasing	94,000	94,000
138-150M3 Steam turbine (West)	75,000	Flat	75,000	75,000
160M3 Tri-fuel diesel electric (East)	82,000	Decreasing	83,500	83,500
138-150M3 Steam turbine (East)	65,000	Decreasing	65,000	66,500

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	67.51	40,395

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	601.5		344.0	637.0
Rotterdam	545.5		312.0	576.0
Singapore	674.5		371.0	697.5

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	63.94	↓ -0.55
WTI	NYMEX	\$/bbl	57.65	↓ -0.58

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	164.07	↓ -1.37
Heating Oil	NYMEX	¢/gal	188.49	↓ -2.54

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.13	↓ -0.06
UK National Balancing Point	ICE	\$/MMBtu	3.81	↑ 0.00

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	44.63	232.52	↓ -0.75

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	5.44	↑ 0.03

DEVELOPMENTS

Oil falls on U.S. gasoline, distillate stock builds, record crude output. Oil prices on Wednesday fell about 1% to their lowest in over a month, after a U.S. report showed big increases in gasoline and distillates inventories and as crude production rose to a new record.
Reuters January 15, 2020

OPEC expects lower demand for its oil as U.S. hits new milestone. OPEC expects lower demand for its crude oil in 2020 even as global demand rises.
Reuters January 15, 2020

15 States Oppose Trump Plan to Allow LNG Shipments by Rail. The attorneys general of 15 states said this week that they oppose a Trump administration proposal to allow rail shipments of liquefied natural gas, arguing the trains will share tracks with passenger trains and travel through congested areas.
US News & World Report January 15, 2020

HAM Group acquires FNX Liquid Natural Gas S.L. HAM Group has announced that it has acquired FNX Liquid Natural Gas S.L. – a company focused on the design, manufacture and installation of small scale natural gas liquefaction plants.
LNG Industry January 15, 2020

Bangladesh starts exporting LPG to India. Bangladesh has started commercial export of liquefied petroleum gas (LPG) to neighbouring India with initial shipment of around 1,000 tonnes per month.
Energy Bangla January 15, 2020

UPCOMING EVENTS

- 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	3,294.99	↑ 11.84
FTSE 100	United Kingdom	7,635.25	↑ 12.90
DAX	Germany	13,416.91	↓ -39.58
SH Composite	China	3,090.04	↓ -16.78

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↑ 0.00
€/€	European Union	1.12	↑ 0.00
\$/JPY ¥	Japan	109.97	↑ 0.00
\$/CNY ¥	China	6.89	↑ 0.01