

## 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	61,400	89,700	
Suezmax, 130	WAF-UKC	51,400	61,400	
Aframax, 70	CAR-USG	80,900	121,700	
Panamax, 50	CAR-USG	71,900	71,400	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	17,200	21,100	
MR, 38	USG-UKC	24,800	16,500	
LR1, 55	AG-FE	13,100	16,200	
LR2, 75	AG-FE	18,700	25,800	

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	67,826	

  

LNG (\$/day) as of 10-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)	71.39	45,914

  

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	580.0		344.5	628.5
Rotterdam	539.0		306.5	576.5
Singapore	663.5		367.5	687.5

## COMMODITIES, ( 8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	64.87	↑ 0.25
WTI	NYMEX	\$/bbl	58.60	↑ 0.08

  

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	163.84	↓ -1.64
Heating Oil	NYMEX	¢/gal	185.78	↓ -0.22

  

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.01	↓ -0.06
UK National Balancing Point	ICE	\$/MMBtu	3.70	↓ -0.07

  

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	43.00	224.03	↑ 0.00

  

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	4.63	↓ -0.76

## DEVELOPMENTS

**Oil held in check as Chinese economy offsets trade optimism.** Oil prices edged higher on Friday but were little changed on the week as sluggish economic growth in China, the world's biggest crude importer, raised concerns over fuel demand and countered optimism from the signing of a China-U.S. trade deal.

Reuters January 17, 2020

**Sinopec to review potential \$16 billion U.S. gas deal with Cheniere.** China's Sinopec, expected to be the next major Chinese buyer of U.S. liquefied natural gas (LNG), is planning to review terms of a potential \$16 billion supply deal with Cheniere Energy after a sharp drop in LNG prices, industry officials said.

Reuters January 17, 2020

**Shanghai retains crown as world's busiest container port.** Shanghai port recorded 43.3m teu in container volumes in 2019, ranking it as the world's busiest container port for the 10th year.

Seatrade Maritime News January 17, 2020

**Supplies of IMO compliant shipping fuels rising fast: IEA.** Global supplies of marine fuel compliant with new environmental rules are increasing fast as concerns over quality remain marginal, the International Energy Agency said on Thursday.

Hellenic Shipping News January 17, 2020

**U.S. oil and gas boom tamed by sharply lower prices: Kemp.** U.S. oil and gas production growth is slowing, as lower prices force shale firms to reduce new well drilling and completion rates, and the slowdown is set to intensify this year.

Reuters January 17, 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	3,321.89	↑ 5.08
FTSE 100	United Kingdom	7,679.17	↑ 69.36
DAX	Germany	13,522.00	↑ 92.57
SH Composite	China	3,075.50	↑ 1.41

  

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↓ -0.01
€/\$	European Union	1.11	↓ 0.00
\$/JPY ¥	Japan	110.18	↑ 0.04
\$/CNY ¥	China	6.86	↓ -0.02