

S H I P P I N G R A T E S & B U N K E R S

SHIPPING RATES & BUNKERS (9:30 am ET)

Tuesday, January 21, 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	63,300	86,100	
Suezmax, 130	WAF-UKC	49,900	60,000	
Aframax, 70	CAR-USG	80,800	116,300	
Panamax, 50	CAR-USG	63,100	70,900	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	16,800	20,500	
MR, 38	USG-UKC	24,500	17,500	
LR1, 55	AG-FE	11,100	15,600	
LR2, 75	AG-FE	18,000	24,800	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	51,500		92.0	76.5
Suezmax, 130-200	41,000		61.0	54.0
Aframax, 80-130	31,000		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	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	70,078	67,826	
LNG (\$/day) as of 17-Jan-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	93,000	Decreasing	93,667	93,667
138-150M3 Steam turbine (West)	72,000	Decreasing	74,000	74,000
160M3 Tri-fuel diesel electric (East)	80,000	Decreasing	82,333	82,333
138-150M3 Steam turbine (East)	62,000	Decreasing	65,000	65,000
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	76.95	52,852		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	602.5		348.0	628.5
Rotterdam	554.0		314.5	575.0
Singapore	647.0		369.5	672.5

DEVELOPMENTS

Oil market shrugs off Libya crisis. Oil prices fell more on Tuesday on expectations that a well-supplied market would be able to absorb disruptions that have cut Libya's crude production to a trickle.
Reuters January 21, 2020

Bankers 'bombard' Guyana with financing plans as oil boom begins: finance minister. Bankers are "bombarding" Guyana with offers of financing backed by future oil production, the finance minister told Reuters, but the South American nation is rejecting the proposals to avoid the excessive borrowing that has plagued other oil producers.
Reuters January 21, 2020

Eight countries support European-led maritime mission in Strait of Hormuz. The governments of Belgium, Denmark, France, Germany, Greece, Italy, the Netherlands and Portugal have pledged their political support for the creation of a European-led maritime surveillance mission in the Strait of Hormuz.
Hellenic Shipping News January 21, 2020

Japan's Osaka Gas offers LNG cargoes from US Freeport plant: sources. Japan's Osaka Gas has offered two liquefied natural gas (LNG) cargoes for loading from the newly commissioned Freeport LNG project in the United States as it ramps up output, industry sources said.
The Business Times January 21, 2020

US gas exporters fight to survive supply glut. Multibillion dollar gas export projects that are central to the Trump administration's push for "energy dominance" are locked in a battle for survival as prices fall and the market faces a supply glut.
Financial Times January 21, 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

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	64.77	↓ -0.43
WTI	NYMEX	\$/bbl	58.28	↓ -0.26
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	164.98	↑ 0.92
Heating Oil	NYMEX	¢/gal	184.21	↓ -1.71
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.91	↓ -0.09
UK National Balancing Point	ICE	\$/MMBtu	3.63	↑ 0.09
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	42.38	220.80	↓ -0.62
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	5.00	↑ 0.77	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,322.88	↓ -6.74
FTSE 100	United Kingdom	7,602.01	↓ -49.43
DAX	Germany	13,539.26	↓ -9.68
SH Composite	China	3,052.14	↓ -43.65
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↑ 0.00
€/\$	European Union	1.11	↑ 0.00
\$/JPY ¥	Japan	109.94	↓ -0.24
\$/CNY ¥	China	6.90	↑ 0.04

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