

SHIPPING RATES & BUNKERS (9:30 am ET)

Wednesday, January 22, 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	62,800	84,600	
Suezmax, 130	WAF-UKC	53,200	59,500	
Aframax, 70	CAR-USG	102,200	115,400	
Panamax, 50	CAR-USG	63,400	70,400	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	16,900	20,300	
MR, 38	USG-UKC	24,600	18,000	
LR1, 55	AG-FE	10,200	15,300	
LR2, 75	AG-FE	15,000	24,200	

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)	79.51	56,226

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	592.0		349.0	623.0
Rotterdam	557.0		303.5	576.5
Singapore	663.5		362.5	681.0

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	63.37	↓ -1.22
WTI	NYMEX	\$/bbl	57.18	↓ -1.16

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	159.55	↓ -4.10
Heating Oil	NYMEX	¢/gal	179.16	↓ -3.76

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.92	↑ 0.02
UK National Balancing Point	ICE	\$/MMBtu	3.53	↓ -0.10

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	42.25	220.12	↓ -0.13

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	4.16	↓ -0.59

DEVELOPMENTS

Oil falls as surplus forecast overshadows Libya disruption
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 22, 2020

Brazil to start discussions on joining OPEC in July: energy minister. Brazil will start discussions on joining the Organization of the Petroleum Exporting Countries during a visit to Saudi Arabia in July, its energy minister Bento Albuquerque said on Wednesday.
Reuters January 22, 2020

Singapore's LNG drive gets a boost. Pavilion Energy, a subsidiary of Singapore's state-owned company, Temasek and Total Marine Fuels Global Solutions have together signed a 10-year deal to help develop LNG bunkering in Singapore.
Gas World January 22, 2020

Pakistan's Karachi port bans open-loop scrubbers. Pakistan's Karachi port has announced its ban on the discharge of wash-water from open-loop scrubbers
Seatrade Maritime News January 22, 2020

Vafias agrees \$126m deal for LPG carriers. Three medium-sized fully-refrigerated LPG carriers from Hartmann Reederei will come with remaining charter periods to Geogas, Total and Mexican charterer Grup Nieto, say market sources
Lloyd's List January 22, 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	3,337.55	↑ 16.76
FTSE 100	United Kingdom	7,584.60	↓ -26.10
DAX	Germany	13,554.86	↓ -1.01
SH Composite	China	3,060.75	↑ 8.61

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.31	↑ 0.01
€/\$	European Union	1.11	↓ 0.00
\$/JPY ¥	Japan	109.91	↑ 0.05
\$/CNY ¥	China	6.90	↓ 0.00

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