

Tuesday, January 28, 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	42,100	77,600	
Suezmax, 130	WAF-UKC	45,500	57,600	
Aframax, 70	CAR-USG	57,800	110,600	
Panamax, 50	CAR-USG	64,000	69,100	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,300	19,900	
MR, 38	USG-UKC	24,500	19,300	
LR1, 55	AG-FE	3,700	13,000	
LR2, 75	AG-FE	5,000	21,100	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	50,500		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	18,500		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	69,501	68,245	

LNG (\$/day) as of 24-Jan-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	85,000	Decreasing	91,500	91,500
138-150M3 Steam turbine (West)	67,000	Decreasing	72,250	72,250
160M3 Tri-fuel diesel electric (East)	73,000	Decreasing	80,000	80,000
138-150M3 Steam turbine (East)	55,000	Decreasing	62,500	62,500

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	79.85	58,848

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	566.5		371.5	610.5
Rotterdam	492.0		301.5	544.0
Singapore	639.5		368.0	669.0

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	59.72	↑ 0.40
WTI	NYMEX	\$/bbl	53.61	↑ 0.47

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	150.50	↑ 2.10
Heating Oil	NYMEX	¢/gal	171.15	↑ 3.20

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.94	↑ 0.04
UK National Balancing Point	ICE	\$/MMBtu	3.66	↑ 0.08

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	39.00	203.19	↓ -0.75

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	3.97	↑ 0.58

DEVELOPMENTS

Brent crude steadies just under \$60/bbl, China oil demand in focus. Oil futures steadied somewhat on Tuesday after a five-day losing streak as OPEC sources said the group and its allies might tighten the market amid fears that the coronavirus, which has claimed over 100 lives in China, could weigh on oil demand.
Reuters January 28, 2020

Oil producer Hess boosts 2020 spending on Guyana, Bakken ramp-up. U.S. oil and gas producer Hess Corp said it would spend 11% more in 2020 compared with last year, betting heavily on its assets in offshore Guyana and the Bakken shale play.
Reuters January 28, 2020

UK GAS-Prices rise in undersupplied market as LNG supply dips. Prompt British wholesale gas prices edged higher on Monday as lower output from liquefied natural gas (LNG) terminals and strong demand for heating left the market undersupplied.
Hellenic Shipping News January 28, 2020

Oil, Copper Drop on Coronavirus Fears. Crude-oil and copper prices slumped Monday amid heightened fears that the spread of the coronavirus could erode demand in China, the world's largest consumer of industrial commodities.
The Wall Street Journal January 28, 2020

Baltic bulker index falls to lowest level in nearly four years. Libyan state oil firm NOC said efforts were being made to lift a blockade of its major ports and oilfields but could not say when this might happen, its chairman Mustafa Sanalla said on Monday.
TradeWinds January 28, 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	3,275.98	↑ 32.35
FTSE 100	United Kingdom	7,490.16	↑ 78.11
DAX	Germany	13,317.25	↑ 112.48
SH Composite	China	2,976.53	↓ -84.23

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↓ -0.01
€/€	European Union	1.10	↓ 0.00
\$/JPY ¥	Japan	109.10	↑ 0.21
\$/CNY ¥	China	6.94	↑ 0.00

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