



Thursday, January 30, 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	30,000	74,000	
Suezmax, 130	WAF-UKC	39,400	55,900	
Aframax, 70	CAR-USG	30,300	104,200	
Panamax, 50	CAR-USG	60,200	68,500	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	17,000	19,700	
MR, 38	USG-UKC	21,300	19,500	
LR1, 55	AG-FE	4,700	12,200	
LR2, 75	AG-FE	5,200	19,700	
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)	79.17		59,489	
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	555.0		353.5	604.5
Rotterdam	511.0		298.0	509.5
Singapore	602.0		348.5	650.0

DEVELOPMENTS

Oil falls as China virus cases surpass SARS total. Oil prices fell on Thursday on concerns over the potential economic impact of the coronavirus that continues to spread worldwide, while the market also considered the possibility of an early OPEC meeting.

Reuters January 30 2020

Saudi Arabia opens talks on possible February OPEC+ meeting after oil price slide. Saudi Arabia has opened talks with OPEC and allied oil producers about moving their upcoming OPEC+ policy meeting to early February from March, four OPEC+ sources said

Reuters January 30, 2020

Chinese Imports Of Tariffed Goods From The US Down 30 Million Tonnes. US seaborne exports to China of the goods which China has imposed tariffs on since the start of the trade war fell by 37.6% in the first 11 months of 2019 (11M 2019) compared to the same period of 2017, the last full year unaffected by the trade war.

Hellenic Shipping News January 30, 2020

Physical market weakness pulls back LNG shipping. Shipping rates surrendered seasonal gains faster than usual this winter, reflecting demand weakness amid an oversupplied market. Rates may not see support from the physical market going forward with LNG prices projected to further decline in the summer months

Lloyd's List January 30, 2020

Wartsila: Scrubber demand softening but more orders likely this year. Wartsila has said demand for its exhaust gas cleaning systems has fallen due to uncertainty in shipping markets.

TradeWinds January 30, 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

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	58.57	↓ -1.24
WTI	NYMEX	\$/bbl	52.16	↓ -1.17
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	148.47	↓ -4.61
Heating Oil	NYMEX	¢/gal	166.07	↓ -4.28
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.84	↓ -0.04
UK National Balancing Point	ICE	\$/MMBtu	3.36	↓ -0.09
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	42.50	221.43	↑ 2.25
PRICE SPREADS (\$/bbl)		Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread		ICE	4.32	↓ -0.58

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,247.94	↓ -25.46
FTSE 100	United Kingdom	7,360.75	↓ -122.82
DAX	Germany	13,141.68	↓ -203.32
SH Composite	China	0.00	#N/A
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.31	↑ 0.01
€/€	European Union	1.10	↑ 0.00
\$/JPY ¥	Japan	108.67	↓ -0.32
\$/CNY ¥	China	6.94	↑ 0.00

NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU

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*SH Composite Closed