

**SHIPPING RATES & BUNKERS (9:30 am ET)**

Wednesday, January 8, 2020

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DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
VLCC, 270	AG-FE	134,100	40,500	
Suezmax, 130	WAF-UKC	80,100	23,700	
Aframax, 70	CAR-USG	139,000	17,100	
Panamax, 50	CAR-USG	99,100	18,900	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	24,200	11,000	
MR, 38	USG-UKC	18,900	4,500	
LR1, 55	AG-FE	27,800	15,000	
LR2, 75	AG-FE	40,400	21,300	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	53,500		91.5	74.0
Suezmax, 130-200	39,000		60.0	53.0
Aframax, 80-130	28,500		50.0	40.0
LR2, 80-130	28,500		52.0	42.0
LR1, 60-80	21,000		43.0	32.0
MR, 42-60	19,000		35.0	29.0
Handymax. 30-42	16,500		33.0	24.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2020 avg. rate	10 week trend
Handy, 38	USG-USAC	61,977	62,057	
LNG (\$/day) as of 03-Jan-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	93,000	Flat	93,000	70,577
138-150M3 Steam turbine (West)	75,000	Flat	75,000	50,250
160M3 Tri-fuel diesel electric (East)	85,000	Decreasing	85,000	67,769
138-150M3 Steam turbine (East)	68,000	Decreasing	70,000	47,577
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	64.92	34,291		
BUNKERS (\$/mt)	IFO 380	10 day trend	MDO	10 day trend
US Gulf	351.8		664.8	
Rotterdam	300.8		599.5	
Singapore	383.8		722.0	

DEVELOPMENTS

Oil prices fall as alarm over Iran rocket strike fades. Brent oil futures fell on Wednesday from a four-month peak hit in frenzied early trading after a rocket attack by Iran on American forces in Iraq appeared to have no impact on oil infrastructure or crude flows.

Reuters January 8, 2020

Turkey, Russia launch TurkStream pipeline carrying gas to Europe. The presidents of Turkey and Russia on Wednesday formally launched the TurkStream pipeline which will carry Russian natural gas to southern Europe through Turkey.

Reuters January 8, 2020

China imports record LNG volumes in Dec, overtakes Japan for second month. China imported a record high monthly volume of liquefied natural gas (LNG) in December, overtaking Japan as the world's top importer of the fuel for a second consecutive month.

Hellenic Shipping News January 8, 2020

Bulgaria to buy 20% stake in Greek LNG terminal. Bulgaria will buy a 20% stake in a liquefied natural gas (LNG) terminal off northern Greece as it works to move away from its almost complete dependence on gas from Russia.

Reuters January 8, 2020

MARKET ANALYSIS

LNG: On the other hand, West of Suez chartering interest remains strong. With just one prompt vessel available in the West and only a small handful expected to come open throughout January, we recommend those with outstanding requirements from end January onwards to move and secure tonnage without delay.

Asphalt: Gulf Coast retail asphalt pricing is steady, with flux prices declining in many areas.

POTEN EVENTS**Feb 12 - 14:** Platts LNG**Feb 25-26:** LNG USA Summit**COMMODITIES, (8:30 am CT)**

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	67.28	↓ -0.99
WTI	NYMEX	\$/bbl	61.43	↓ -1.27
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	168.47	↓ -3.75
Heating Oil	NYMEX	¢/gal	200.50	↓ -2.74
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.13	↓ -0.03
UK National Balancing Point	ICE	\$/MMBtu	3.97	↑ 0.01
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	46.63	242.94	↓ -0.37
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	4.08	↓ -0.45	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,239.45	↑ 2.27
FTSE 100	United Kingdom	7,556.22	↓ -17.63
DAX	Germany	13,308.30	↑ 81.47
SH Composite	China	3,066.89	↓ -37.91
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.31	↓ 0.00
€/€	European Union	1.11	↓ 0.00
\$/JPY ¥	Japan	108.67	↑ 0.25
\$/CNY ¥	China	6.94	↑ 0.00

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