



SHIPPING RATES & BUNKERS (9:30 am ET)

Thursday, January 9, 2020

DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
VLCC, 270	AG-FE	133,300	129,800	
Suezmax, 130	WAF-UKC	87,100	77,200	
Aframax, 70	CAR-USG	139,200	125,600	
Panamax, 50	CAR-USG	99,200	70,200	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	24,200	26,400	
MR, 38	USG-UKC	21,100	17,600	
LR1, 55	AG-FE	26,800	30,000	
LR2, 75	AG-FE	38,100	43,000	
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	64,960	64,960	
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)	64.82	34,535		
BUNKERS (\$/mt)	IFO 380	10 day trend	MDO	10 day trend
US Gulf	349.0		659.5	
Rotterdam	303.0		599.0	
Singapore	397.0		719.5	

DEVELOPMENTS

Oil slips as focus shifts from Iran tensions to U.S. crude stocks. Oil prices retreated further on Thursday after sharp losses in the previous session, as the market shifted its focus towards rising U.S. crude stocks and away from fears of an imminent escalation of conflict between the United States and Iran.

Reuters January 9, 2020

Tanker owners face insurance headache as Mideast war risk haunts shipping trade. Even as the United States and Iran appear to signal a keenness to avoid further conflict, oil and gas shipowners are bracing to pay a price for the war of words that culminated in rocket strikes in Iraq over the last week - higher insurance bills.

Reuters January 9, 2020

Global oil and gas discoveries reach four-year high in 2019. The world's oil and gas explorers powered ahead and discovered 12.2 billion barrels of oil equivalent (boe) in 2019, the highest volume since 2015, according to estimates from Rystad Energy.

Oil and Gas Middle East January 9, 2020

Aramco's cash could keep US LNG projects on the bubble from bursting. US LNG export terminal developers are stepping up their courtship of Saudi Aramco to secure investments in their projects, following the state-owned oil and gas company's IPO last month.

Hellenic Shipping News January 9, 2020

European LPG market sentiment buoyed by tightness, higher January contract price. Market sentiment in the Europe liquefied petroleum gas (LPG) spot market has been buoyed by continued tightness amid improved demand, coupled with company-contracted prices settling at substantially higher levels.

Hellenic Shipping News January 9, 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	65.00	↓ -0.44
WTI	NYMEX	\$/bbl	59.14	↓ -0.47
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	164.04	↓ -0.84
Heating Oil	NYMEX	¢/gal	193.74	↓ -2.08
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.14	↓ 0.00
UK National Balancing Point	ICE	\$/MMBtu	4.09	↑ 0.13
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	45.25	235.75	↓ -1.38
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	4.31	↑ 0.04	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,273.27	↑ 20.22
FTSE 100	United Kingdom	7,610.42	↑ 35.49
DAX	Germany	13,517.41	↑ 197.23
SH Composite	China	3,094.88	↑ 27.99
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↓ 0.00
€/€	European Union	1.11	↓ 0.00
\$/JPY ¥	Japan	109.51	↑ 0.39
\$/CNY ¥	China	6.93	↓ -0.01