



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	38,200	88,800	
Suezmax, 130	WAF-UKC	6,700	48,100	
Aframax, 70	CAR-USG	1,800	41,500	
Panamax, 50	CAR-USG	15,900	41,200	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,800	24,200	
MR, 38	USG-UKC	3,600	16,500	
LR1, 55	AG-FE	10,400	33,500	
LR2, 75	AG-FE	17,300	48,900	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	42,500		90.0	71.0
Suezmax, 130-200	27,000		58.0	49.0
Aframax, 80-130	22,000		49.0	38.0
LR2, 80-130	22,000		51.0	39.0
LR1, 60-80	18,000		42.0	30.0
MR, 42-60	16,000		34.0	27.0
Handymax, 30-42	16,250		33.0	22.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2020 avg. rate	10 week trend
Handy, 38	USG-USAC	58,515	65,413	

LNG (\$/day) as of 12-June-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	32,000	Decreasing	33,333	50,840
138-150M3 Steam turbine (West)	23,000	Decreasing	24,333	39,080
160M3 Tri-fuel diesel electric (East)	28,000	Decreasing	29,333	45,480
138-150M3 Steam turbine (East)	19,000	Decreasing	20,333	34,200

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	24.11	9,150

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	362.5		267.5	297.0
Rotterdam	311.0		252.5	304.5
Singapore	336.5		255.5	369.0

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	43.49	↑ 0.41
WTI	NYMEX	\$/bbl	41.15	↑ 0.69

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	131.78	↑ 2.65
Heating Oil	NYMEX	¢/gal	122.92	↑ 1.06

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.64	↓ -0.03
UK National Balancing Point	ICE	\$/MMBtu	1.88	↑ 0.16

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	50.74	264.38	↑ 1.00

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	11.69	↑ 0.57

DEVELOPMENTS

Oil up after Trump assurance on China trade deal. Oil prices rose on Tuesday in a volatile session after U.S. President Donald Trump soothed jangled nerves over the status of the U.S.-China trade deal.

Reuters June 23, 2020

Producer Deals for U.S. LNG Said Unlikely Amid Covid-19. The Covid-19 pandemic has made it difficult for U.S. liquefied natural gas (LNG) developers to sign additional long-term natural gas supply deals with producers to help fund new liquefaction capacity, an industry analyst said.

Reuters June 23, 2020

Energy industry eyes new opportunities with federal approval of LNG by rail. Energy companies are already eyeing exports to Mexico and other business opportunities after federal officials approved regulatory changes that will allow shipments of liquefied natural gas by rail.

Houston Chronicle June 23, 2020

Virus disruption to remove 16% of ships from 2020 delivery schedules, Clarksons says. Newbuilding deliveries will be 16% lower than originally expected this year due to coronavirus disruption, Clarksons Research has said. The company's latest report shows the Covid-19 pandemic continues to have a range of impacts on the shipbuilding industry.

Tradewinds News June 23, 2020

UPCOMING WEBINARS

June 11th: Floating Storage and Oil Tanker Markets: What's Next? Stream our recently recorded webinar presented by Erik Broekhuizen, Head of Tanker Research & Consulting, for an update on floating storage and the tanker markets from Poten & Partners.

June 24th: LNG After Lockdown: Shifts in Trade Flows, Storage and US Cancellations. Join Poten for our latest LNG business intelligence webinar to hear updates in the outlook for LNG demand, global trade, storage, spot markets and Covid-related risks in 2020, presented by Jason Feer, Global Head of Business Intelligence.

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,096.01	↓ -1.73
FTSE 100	United Kingdom	6,233.16	↓ -59.44
DAX	Germany	12,232.65	↓ -98.11
SH Composite	China	2,965.27	↓ -2.36

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.24	↑ 0.01
€/€	European Union	1.13	↑ 0.01
\$/JPY ¥	Japan	106.87	↑ 0.00
\$/CNY ¥	China	7.07	↓ 0.00