

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	65,300	45,500	
Suezmax, 130	WAF-UKC	28,600	39,500	
Aframax, 70	CAR-USG	33,300	63,800	
Panamax, 50	CAR-USG	39,600	51,600	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	25,600	19,800	
MR, 38	USG-UKC	19,600	14,300	
LR1, 55	AG-FE	24,700	11,900	
LR2, 75	AG-FE	34,100	17,600	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	38,000		92.0	75.5
Suezmax, 130-200	32,500		61.0	53.0
Aframax, 80-130	24,500		51.0	41.0
LR2, 80-130	24,500		53.0	43.0
LR1, 60-80	19,500		43.0	32.0
MR, 42-60	16,750		35.0	30.0
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	65,041	68,312	
LNG (\$/day) as of 06-March-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	37,000	Flat	37,000	67,300
138-150M3 Steam turbine (West)	30,000	Flat	30,000	52,900
160M3 Tri-fuel diesel electric (East)	37,000	Flat	37,000	60,400
138-150M3 Steam turbine (East)	30,000	Flat	30,000	46,600

DEVELOPMENTS

Saudi Arabia, Russia raise stakes in oil standoff. Saudi Arabia will raise its crude supply to a record high in April, the kingdom announced on Tuesday, as it ratcheted up a standoff with Moscow over market share and appeared to reject Russian overtures for new talks.

Reuters March 10, 2020

U.S. suspends oil sale from strategic reserve amid price drop. The U.S. Department of Energy said on Tuesday it has suspended a sale of up to 12 million barrels of oil from the government's emergency crude reserve due to the petroleum price drop.

Reuters March 10, 2020

Coronavirus: Chinese oil production takes a hit as bunker fuel demand shrinks. As the coronavirus continues its march, demand for oil in China has taken a hit. As economic activity slowed down, oil prices plunged by 14% in the last week of February.

Riviera Maritime News March 10, 2020

Shipping organisations flag-up freedom of movement restrictions in coronavirus fight. The Roundtable of shipping organisations has flagged up the potential implications on the growing number of restrictions by ports on the free movement of seafarers in an effort to stop the spread of the coronavirus (COVID-19).

Seatrade Maritime News March 10, 2020

Oil price war boosts tanker rates and share prices. Tanker earnings and shares are rising as shipowners turn bullish on more opportunities for floating storage and forecast rising crude exports from Middle East.

TradeWinds News March 10 2020

UPCOMING EVENTS

March 9-11: OPES 2020

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	36.50	↑ 2.14
WTI	NYMEX	\$/bbl	33.08	↑ 1.95
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	115.27	↑ 1.58
Heating Oil	NYMEX	¢/gal	123.75	↑ 7.46
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.90	↑ 0.12
UK National Balancing Point	ICE	\$/MMBtu	2.96	↑ 0.12
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	32.16	167.55	↓ -1.50
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	12.17	↓ -1.22	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,787.95	↑ 41.39
FTSE 100	United Kingdom	5,988.11	↑ 22.34
DAX	Germany	10,625.16	↑ 0.14
SH Composite	China	2,996.76	↑ 53.47
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↓ -0.01
€/\$	European Union	1.14	↓ -0.01
\$/JPY ¥	Japan	103.46	↑ 1.12
\$/CNY ¥	China	6.96	↑ 0.01