




















Tuesday, March 17, 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	257,300	61,600	
Suezmax, 130	WAF-UKC	142,100	44,800	
Aframax, 70	CAR-USG	48,200	61,900	
Panamax, 50	CAR-USG	46,400	50,800	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	28,900	20,200	
MR, 38	USG-UKC	21,800	14,900	
LR1, 55	AG-FE	35,300	13,600	
LR2, 75	AG-FE	48,500	20,000	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	70,000		92.0	77.5
Suezmax, 130-200	45,000		61.0	54.5
Aframax, 80-130	34,500		51.0	42.0
LR2, 80-130	34,500		53.0	44.0
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	68,173	68,300	
LNG (\$/day) as of 13-March-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	37,000	Flat	37,000	64,545
138-150M3 Steam turbine (West)	30,000	Flat	30,000	50,818
160M3 Tri-fuel diesel electric (East)	37,000	Flat	37,000	58,273
138-150M3 Steam turbine (East)	30,000	Flat	30,000	45,091
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	58.19	49,303		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	321.0		211.5	366.0
Rotterdam	257.5		188.5	317.5
Singapore	304.0		203.0	316.0

DEVELOPMENTS

Oil near \$30 as recession fears, pump war weigh. \$30 as coronavirus spreads. Oil traded near \$30 a barrel on Tuesday, close to its lowest since 2016, and analysts said more declines may follow as the coronavirus pandemic hits demand and Saudi Arabia and Russia battle for market share.

Reuters March 17, 2020

Oil plunge sets off search for tanks on land and at sea. Traders are scrambling to secure oil storage tanks on land and at sea to cope with slumping demand resulting from the coronavirus outbreak and a flood of supply from the Saudi-Russia price war

Reuters March 17, 2020

Analysis: Oil price crash won't alter LNG term deals landscape anytime soon. Crude oil's sudden price collapse may offer temporary breathing space to oil-linked term LNG buyers, but it won't drastically alter the scope of LNG term contract negotiations unless those low price levels are sustained over a longer period, analysts told S&P Global Platts.

Hellenic Shipping News March 17, 2020

Chinese government further reduces port and cargo charges. China's Ministry of Transport and Ministry of Finance has issued notice of a reduction in port construction fees and payments to the ships oil pollution damage compensation fund for a period of six months.

Seatrade Maritime News March 17, 2020

Eastern Pacific targets profitable asset play with aframax sale. Major Singapore-based shipowner Eastern Pacific Shipping is planning to sell the two most modern trading aframax tankers in its fleet.

TradeWinds News March 17 2020

UPCOMING EVENTS

The safety of our clients and employees is of the utmost importance, so we have decided to postpone event participation due to the public gathering risks associated with Covid-19. Please watch our social media channels for further updates.

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	29.78	<div>↓</div> -0.27
WTI	NYMEX	\$/bbl	28.77	<div>↑</div> 0.07
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	70.55	<div>↑</div> 1.56
Heating Oil	NYMEX	¢/gal	105.90	<div>↑</div> 1.24
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.78	<div>↓</div> -0.04
UK National Balancing Point	ICE	\$/MMBtu	2.70	<div>↓</div> -0.11
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	31.54	164.34	<div>↓</div> -0.50
PRICE SPREADS (\$/bbl)	Source		Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE		0.25	<div>↑</div> 0.83

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,441.21	↑ 55.08
FTSE 100	United Kingdom	5,144.66	↓ -6.42
DAX	Germany	8,842.61	↑ 100.36
SH Composite	China	2,779.64	↓ -9.61
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.21	↓ -0.02
€/€	European Union	1.10	↓ -0.02
\$/JPY ¥	Japan	107.17	↑ 1.32
\$/CNY ¥	China	7.01	↑ 0.02

NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU