

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	89,000	68,800	
Suezmax, 130	WAF-UKC	53,000	46,900	
Aframax, 70	CAR-USG	36,200	60,400	
Panamax, 50	CAR-USG	40,800	50,500	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	25,300	20,900	
MR, 38	USG-UKC	15,000	15,100	
LR1, 55	AG-FE	35,900	15,500	
LR2, 75	AG-FE	52,800	22,800	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	57,500		92.0	77.5
Suezmax, 130-200	39,000		61.0	54.5
Aframax, 80-130	32,000		51.0	42.0
LR2, 80-130	32,000		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	68,166	68,289	
LNG (\$/day) as of 20-March-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	47,000	Increasing	40,333	63,083
138-150M3 Steam turbine (West)	39,000	Increasing	33,000	49,833
160M3 Tri-fuel diesel electric (East)	42,000	Increasing	38,667	56,917
138-150M3 Steam turbine (East)	34,000	Increasing	31,333	44,167

DEVELOPMENTS

Oil rises on Fed steps to support economy, hopes of U.S. aid package. Oil rose about 2% on Tuesday after the U.S. Federal Reserve said it would take step to bolster the economy and on growing hopes the United States will soon reach a deal on a \$2 trillion coronavirus economic package.

Reuters March 24, 2020

U.S. holding slew of new drilling lease sales despite oil market slump. The Trump administration is moving ahead with oil and gas lease sales in four Western states beginning on Tuesday, bucking criticism from taxpayer advocates who say the auctions should be postponed because of a meltdown in energy prices.

Reuters March 24, 2020

UK shipping bodies call for government support of seafarers. UK seafarers' unions and shipowners' body the UK Chamber of Shipping have issued a joint statement calling on the government to protect the interests of a national seafarers as a "vital" resource to keep the country trading during the COVID-19 crisis.

Seatrade Maritime News March 24, 2020

Bangladesh eyes spot LNG imports in diversification drive.

Bangladesh is eyeing importing LNG from the spot market by July in an effort take advantage of low prices and meet the country's growing demand, according to a senior government official, a move that will see the South Asian country diversify its sourcing beyond term contracts.

Hellenic Shipping News March 24, 2020

Product tanker owners eye floating storage business amid oil price war. Product tanker owners have been in talks with energy majors over floating storage deals, but few fixtures are likely to materialise due to lucrative freight earnings in spot trading, according to market players.

TradeWinds News March 24, 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	27.65	↑ 0.62
WTI	NYMEX	\$/bbl	23.49	↑ 0.13
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	51.52	↑ 10.34
Heating Oil	NYMEX	¢/gal	108.33	↑ 6.72
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.66	↑ 0.06
UK National Balancing Point	ICE	\$/MMBtu	2.58	↑ 0.08
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	28.17	146.78	↓ -3.25
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	-3.37	↑ 2.88	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,388.46	↑ 151.06
FTSE 100	United Kingdom	5,288.72	↑ 294.83
DAX	Germany	9,490.55	↑ 749.40
SH Composite	China	2,722.44	↑ 62.27
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.17	↑ 0.02
€/€	European Union	1.08	↑ 0.01
\$/JPY ¥	Japan	111.38	↑ 0.18
\$/CNY ¥	China	7.06	↓ -0.03