



SHIPPING RATES & BUNKERS ( 9:30 am ET)

Wednesday, April 17, 2019

DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
VLCC, 270	AG-FE	15,300	27,100	
Suezmax, 130	WAF-UKC	17,700	14,200	
Aframax, 70	CAR-USG	-500	19,200	
Panamax, 50	CAR-USG	11,200	20,300	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
MR, 37	UKC-USAC	12,900	13,300	
MR, 38	USG-UKC	-400	4,800	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	31,000		93.0	67.0
Suezmax, 130-200	25,000		61.5	50.0
Aframax, 80-130	22,000		51.0	36.0
LR2, 80-130	22,750		53.0	37.0
LR1, 60-80	16,000		43.0	30.0
MR, 42-60	16,000		36.0	27.5
Handymax. 30-42	14,000		34.0	24.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2019 avg. rate	10 week trend
Handy, 38	USG-USAC	63,060	63,316	
LNG (\$/day)	Weekly spot rate	Sentiment	Current month rate	2019 avg. rate
160M3 Tri-fuel diesel electric (West)	43,000	Increasing	42,500	56,533
138-150M3 Steam turbine (West)	30,000	Increasing	27,000	39,867
160M3 Tri-fuel diesel electric (East)	39,000	Increasing	38,500	53,933
138-150M3 Steam turbine (East)	26,000	Increasing	24,000	38,267
LPG (KT)	Last posted spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	60.64	44,946		
BUNKERS (\$/mt)	IFO 380	10 day trend	MDO	10 day trend
US Gulf	432.5		653.5	
Rotterdam	418.5		601.0	
Singapore	427.5		626.0	

DEVELOPMENTS

**Aramco in Talks to Buy Stake in Refining Business of India's Reliance.** If the deal went ahead, it could mean a boost in Aramco's crude oil supply to Reliance by possibly more than 50 percent, the source added.

Reuters Apr. 17, 2019

**Oil Hits Fresh Year High on Fall in US Stocks.** Brent crude oil prices hit a fresh 2019 high on Wednesday after US industry data suggested a surprise drop in the nation's crude inventories.

Montel Apr. 17, 2019

**Summer 2019 Gasoline Prices Forecast to Be Lower Than Last Summer.** EIA's expected average is down 3% from the 2018 summer average of \$2.85/gal, mainly because EIA expects crude oil prices will be lower than last summer.

EIA Apr. 17, 2019

**Russia's Novak: Early to Speak About Options for Oil Output Deal.** The deal should be aimed at balancing the global oil market but should not be designed to achieve a certain oil price level, Novak said.

Reuters Apr. 17, 2019

MARKET ANALYSIS

**LNG:** We expect to see further spot shipping requirements ex SE Asia and Australia during Q2-Q3. Activity in the Middle East remained limited although there continues to be interest from Owners for optimization voyages into the West on the back of forward commitments. In the West, incremental supply from the US Gulf, North Africa and Europe is likely to continue, as FOB opportunities stimulate the spot market.

**Asphalt:** Wholesale asphalt barge prices go higher on the East Coast, with flux barges unchanged.

POTEN EVENTS

**May 13-17:** Flame LNG Event in Amsterdam. Poten are Sponsors and Exhibitors.

**June 24-27:** 11th CWC World LNG & Gas Series: Asia Pacific Summit. Poten are Sponsors and Exhibitors.

**September 17-19:** Gas Tech Exhibition & Conference

COMMODITIES, ( 8:30 am CT )

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	71.73	↑ 0.01
WTI	NYMEX	\$/bbl	64.11	↑ 0.06
Dubai (Spot)	Reuters	\$/bbl	71.53	↑ 0.21
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	204.07	↑ 0.90
Heating Oil	NYMEX	¢/gal	208.02	↓ -0.20
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.54	↓ -0.04
UK National Balancing Point	ICE	\$/MMBtu	4.72	↑ 0.04
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	63.25	329.53	↓ -1.25
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	12.80	↑ 0.18	

MARKETS, ( 8:30 am CT )

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,904.09	↓ -2.97
FTSE 100	United Kingdom	7,471.62	↑ 1.70
DAX	Germany	12,164.55	↑ 63.23
SH Composite	China	3,263.12	↑ 9.52
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↓ 0.00
€/€	European Union	1.13	↑ 0.00
\$/JPY ¥	Japan	111.96	↓ -0.03
\$/CNY ¥	China	6.69	↓ -0.02

NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU