



Poten & Partners - Daily Briefing



POTEN & PARTNERS

SHIPPING RATES & BUNKERS (9:30 am ET)

Tuesday, August 13, 2019

S H I P P I N G	DIRTY TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
	VLCC, 270		AG-FE	30,500	21,300	
	Suezmax, 130		WAF-UKC	11,100	12,700	
	Aframax, 70		CAR-USG	600	10,400	
	Panamax, 50		CAR-USG	13,200	16,200	
R A T E S	CLEAN TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
	MR, 37		UKC-USAC	6,100	11,000	
	MR, 38		USG-UKC	5,200	3,600	
	TIME CHARTER (KDWT)		1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
	VLCC , 200+		38,000		93.0	69.0
	Suezmax, 130-200		27,000		61.5	50.0
	Aframax, 80-130		24,000		51.0	36.0
	LR2, 80-130		24,000		53.0	37.0
	LR1, 60-80		18,500		43.0	30.0
	MR, 42-60		17,000		36.0	28.5
& B U N K E R S	Handymax. 30-42		14,500		34.0	22.0
	US FLAG (KT - \$/day)		Voyage	Weekly spot rate	2019 avg. rate	10 week trend
	Handy, 38		USG-USAC	62,102	63,297	
	LNG (\$/day)		Weekly spot rate	Sentiment	Current month rate	2019 avg. rate
	160M3 Tri-fuel diesel electric (West)		66,000	Increasing	65,000	55,969
	138-150M3 Steam turbine (West)		46,000	Increasing	45,000	38,813
	160M3 Tri-fuel diesel electric (East)		63,000	Increasing	62,500	53,156
	138-150M3 Steam turbine (East)		43,000	Increasing	42,500	36,156
	LPG (KT)		Last posted spot rate (\$/mt)		Spot TCE rate (\$/day)	
	VLGC, 44 (AG-Japan)		60.29		48,642	
	BUNKERS (\$/mt)		IFO 380	10 day trend	MDO	10 day trend
	US Gulf		304.0		572.0	
	Rotterdam		301.0		532.0	
	Singapore		363.0		563.0	

DEVELOPMENTS

Exclusive: Exxon Eyes UK North Sea Exit After 50-Year Presence - Sources. Exxon Mobil is considering an exit from the British North Sea after more than 50 years in the oil and gas basin as it focuses on U.S. shale production and new projects.

Reuters August 13, 2019

Oil Prices Drop as Demand Worries Offset Hopes for Saudi-led Supply Cut. Oil prices traded lower on Tuesday, breaking a three-day winning streak, as concerns over a weakening global economy offset hopes that OPEC would be able to cut supply enough to support prices.

Yahoo Finance August 13, 2019

Coal, Renewables Sap Asian LNG Demand - Consultancy. Asian demand for LNG is falling short of expectations - and swelling a global supply glut - amid pressure from both cheap coal and renewable energy.

Montel News August 13, 2019

Iranian Officials Expect UK to Release Detained Grace 1 Tanker Soon. A tanker at the hub of a dispute between Britain and Iran will soon be released, officials said on Tuesday.

TradeWinds August 13, 2019

MARKET ANALYSIS

LNG: As a result of a number of cargo awards, vessels being reprogrammed to serve structural needs and multi-month charters commencing, tonnage availability continues to be removed from the market. At time of writing last week, six vessels are open prompt Worldwide, half of which have forward commitments and several of which are ST vessels. This tightness in availability is expected to remain the case throughout the winter period.

Asphalt: The Asphalt Institute held its summer meeting in Chicago last week and it was well attended.

POTEN EVENTS

September 11-12: S&P Global Platts 9th Annual NGLs Conference. Poten will be Exhibitors.

September 17-19: Gas Tech Exhibition & Conference.

October 21-22: European LNG Infrastructure Development Summit Tech Exhibition & Conference. Silver Sponsor.

COMMODITIES, (8:30 am CT)

ENERGY PRICE CHECK	CRUDE	Source	Unit	Last price	Δ Prior day close
	Brent	ICE	\$/bbl	58.37	↓ -0.20
	WTI	NYMEX	\$/bbl	54.49	↓ -0.44
	PRODUCTS	Source	Unit	Last price	Δ Prior day close
	RBOB Gasoline	NYMEX	¢/gal	166.26	↓ -0.26
	Heating Oil	NYMEX	¢/gal	180.16	↓ -0.42
	NATURAL GAS	Source	Unit	Last price	Δ Prior day close
	US Henry Hub	NYMEX	\$/MMBtu	2.12	↑ 0.02
	UK National Balancing Point	ICE	\$/MMBtu	4.01	↓ -0.05
		NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)
	US Mont Belvieu Propane (Spot)	Reuters	40.00	208.40	↑ 0.00
	PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
	ICE RBOB Gasoline/Brent Crack Spread	ICE	5.24	↑ 0.05	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,883.09	↓ -35.56
FTSE 100	United Kingdom	7,168.09	↓ -58.63
DAX	Germany	11,545.47	↓ -134.21
SH Composite	China	2,797.26	↓ -17.73
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.21	↑ 0.00
€/€	European Union	1.12	↑ 0.00
\$/JPY ¥	Japan	105.20	↓ -0.09
\$/CNY ¥	China	7.07	↑ 0.01

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