



SHIPPING RATES & BUNKERS (9:30 am ET)

DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
VLCC, 270	AG-FE	18,000	21,800	
Suezmax, 130	WAF-UKC	6,000	12,900	
Aframax, 70	CAR-USG	-6,900	13,600	
Panamax, 50	CAR-USG	8,100	16,300	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
MR, 37	UKC-USAC	9,500	11,700	
MR, 38	USG-UKC	-700	3,700	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC , 200+	35,000		93.0	69.0
Suezmax, 130-200	27,000		61.5	50.0
Aframax, 80-130	23,500		51.0	36.0
LR2, 80-130	23,000		53.0	37.0
LR1, 60-80	17,500		43.0	30.0
MR, 42-60	17,500		36.0	28.5
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	62,002	63,293	
LNG (\$/day)	Weekly spot rate	Sentiment	Current month rate	2019 avg. rate
160M3 Tri-fuel diesel electric (West)	56,000	Flat	56,667	55,000
138-150M3 Steam turbine (West)	38,000	Flat	38,667	38,360
160M3 Tri-fuel diesel electric (East)	53,000	Flat	53,667	52,040
138-150M3 Steam turbine (East)	34,000	Flat	34,667	35,760
LPG (KT)	Last posted spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	76.14	60,277		
BUNKERS (\$/mt)	IFO 380	10 day trend	MDO	10 day trend
US Gulf	430.5		635.0	
Rotterdam	416.0		585.5	
Singapore	400.5		616.0	

DEVELOPMENTS

Output Cuts Boost Asia Oil Refining Margins to Highest Since Sept 2017: Data. Asia oil refining margins have more than tripled in the past four weeks to hit their highest since September 2017 after refiners cut output and tightened fuel supplies.
Reuters July 12, 2019

Hoegh LNG Inks Debut Cheniere Deal for Latest Newbuilding. Cheniere has fixed the 170,000-cbm Hoegh Galleon in what marks the first firm contract between the two companies.
Trade Winds July 12, 2019

Oil Markets Will See Another Glut in 2020, IEA Predicts. The energy agency said the "main message" of its closely-watched report was that oil supply in the first six months of 2019 had exceeded demand by 0.9 million barrels per day.
CNBC July 12, 2019

ADNOC CEO Al Jaber Meets With Russian Energy Minister to Discuss Partnership Opportunities. ADNOC Group has taken a strong stance on increasing foreign partnership and investment as part of its 2030 smart growth strategy. It also includes an increased focus on natural gas and downstream opportunities.
Oil and Gas July 11, 2019

MARKET ANALYSIS

Asphalt: Midwest wholesale asphalt markets were very active, with price ranges steady for rail and lower for barges. Flux prices were steady this week.

Oil: Prices are on track to jump this week as Storm Barry outweighing concerns of global supply glut.

Natural Gas: Prices are predicted to fall on larger than expected Inventory build.

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: GEuropean LNG Infrastructure Development Summitas Tech Exhibition & Conference. Silver Sponsor.

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	66.75	↑ 0.23
WTI	NYMEX	\$/bbl	60.28	↑ 0.08
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	197.83	↓ -1.12
Heating Oil	NYMEX	¢/gal	197.64	↓ -0.22
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.44	↑ 0.02
UK National Balancing Point	ICE	\$/MMBtu	4.23	↓ -0.13
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	50.75	264.41	↑ 0.25
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	14.13	↓ -0.56	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,999.91	↑ 6.84
FTSE 100	United Kingdom	7,522.37	↑ 12.55
DAX	Germany	12,334.54	↑ 2.42
SH Composite	China	2,930.55	↑ 12.79
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.25	↑ 0.00
€/€	European Union	1.12	↓ 0.00
\$/JPY ¥	Japan	108.24	↓ -0.24
\$/CNY ¥	China	6.88	↑ 0.01