



SHIPPING RATES & BUNKERS ( 9:30 am ET)

Wednesday, May 15, 2019

DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
VLCC, 270	AG-FE	11,000	23,700	
Suezmax, 130	WAF-UKC	8,200	13,300	
Aframax, 70	CAR-USG	12,300	15,400	
Panamax, 50	CAR-USG	14,400	18,600	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
MR, 37	UKC-USAC	5,200	12,800	
MR, 38	USG-UKC	3,400	4,000	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	33,000		93.0	67.0
Suezmax, 130-200	25,000		61.5	49.0
Aframax, 80-130	22,000		51.0	36.0
LR2, 80-130	22,750		53.0	37.0
LR1, 60-80	16,250		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	64,107	63,315	
LNG (\$/day)	Weekly spot rate	Sentiment	Current month rate	2019 avg. rate
160M3 Tri-fuel diesel electric (West)	53,000	Increasing	48,500	54,263
138-150M3 Steam turbine (West)	35,000	Increasing	33,000	38,053
160M3 Tri-fuel diesel electric (East)	49,000	Increasing	44,000	51,316
138-150M3 Steam turbine (East)	30,000	Increasing	28,000	35,895
LPG (KT)	Last posted spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	53.57	37,662		
BUNKERS (\$/mt)	IFO 380	10 day trend	MDO	10 day trend
US Gulf	411.5		647.0	
Rotterdam	401.5		611.5	
Singapore	419.0		621.5	

DEVELOPMENTS

**IEA Cuts Oil Demand Outlook and Says Supply Shrank in April Due to Iran Sanctions.** The report also revealed a global supply drop in April of 300,000 bpd, led by Iran, Azerbaijan, Kazakhstan and Canada.

**The Middle East Energy Awards to Honour the Best Logistics Service Providers.** The move towards greater digitalisation is transforming energy industry supply chains, creating new opportunities to make them more agile, resilient, faster and efficient.

**Asia Oil Buyers, Shippers Go on Alert After Saudi Ship, Facility Attacks.** Asian shippers and refiners have put ships heading to the Middle East on alert and are expecting a possible rise in marine insurance premiums after recent attacks on Saudi oil tankers and pipeline facilities.

**In Limbo: The Dirty Russian Oil No One Wants to Pay for.** The bills are due for millions of barrels of contaminated Russian oil that have been stuck for weeks in pipelines from Belarus to Germany - but no one wants to pay.

MARKET ANALYSIS

**LNG:** In addition to the increase in firm opportunities surfacing for Owners, Traders continue to engage Owners with shipping interest (both for single and multi-month coverage) regarding both FOB/DES cargo tenders in all regions.

**Asphalt:** Wholesale asphalt barge pricing was notably higher, with flux prices flat on the East Coast. Some Midwest retail prices rise modestly last week.

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	71.08	↓ -0.16
WTI	NYMEX	\$/bbl	61.35	↓ -0.43
Dubai (Spot)	Reuters	\$/bbl	70.84	↓ -0.61
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	197.61	↓ -0.06
Heating Oil	NYMEX	¢/gal	206.64	↑ 0.75
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.62	↓ -0.04
UK National Balancing Point	ICE	\$/MMBtu	4.11	↓ -0.03
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close
US Mont Belvieu Propane (Spot)	Reuters	62.38	325.00	↓ -0.62
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	10.79	↑ 0.13	

MARKETS, ( 8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,819.94	↓ -14.47
FTSE 100	United Kingdom	7,251.86	↑ 10.26
DAX	Germany	11,905.54	↓ -86.08
SH Composite	China	2,938.68	↑ 55.07
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.28	↓ -0.01
€/€	European Union	1.12	↓ 0.00
\$/JPY ¥	Japan	109.35	↓ -0.24
\$/CNY ¥	China	6.88	↑ 0.00

NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU