

Thursday, April 2, 2020

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	247,400	82,100	
Suezmax, 130	WAF-UKC	98,200	50,400	
Aframax, 70	CAR-USG	31,900	57,400	
Panamax, 50	CAR-USG	42,000	49,500	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	28,300	21,600	
MR, 38	USG-UKC	10,400	14,900	
LR1, 55	AG-FE	46,200	17,900	
LR2, 75	AG-FE	66,600	26,300	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	70,000		92.0	79.5
Suezmax, 130-200	42,000		61.0	56.0
Aframax, 80-130	32,000		51.0	43.0
LR2, 80-130	32,000		53.0	44.0
LR1, 60-80	20,500		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	68,031	68,269	
LNG (\$/day) as of 27-March-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	56,000	Increasing	44,250	62,538
138-150M3 Steam turbine (West)	42,000	Increasing	49,231	49,231
160M3 Tri-fuel diesel electric (East)	49,000	Increasing	56,308	56,308
138-150M3 Steam turbine (East)	36,000	Increasing	43,538	43,538
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	52.71	44,942		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	224.0		171.0	312.5
Rotterdam	217.5		140.5	288.5
Singapore	254.5		186.0	269.5

DEVELOPMENTS

Oil soars by most on record after Trump says Saudis and Russians to cut output. U.S and Russian energy officials held rare talks about oil after crude prices crashed to levels last seen about two decades ago, while President Donald Trump said oil that was cheaper "than water" was hurting the industry.

Reuters April 2, 2020

Singapore's Pavilion Energy seeks industry standard for green LNG. Singapore's Pavilion Energy is asking potential liquefied natural gas (LNG) suppliers to help develop an industry standard for the superchilled fuel's total greenhouse gas emissions, as it looks for new gas deliveries from 2023.

Reuters April 2, 2020

China's LNG Demand Makes a Comeback to Aid Virus-Hit Market. As the coronavirus pandemic roils the global liquefied natural gas market, suppliers are finding that the center of demand has come full circle back to where it was first hit: China.

Bloomberg News April 2, 2020

Suez Canal new and increased rebates for boxships and LNG carriers. The Suez Canal Authority (SCA) is introducing new and enhanced toll rebates for containerships and LNG carriers.

Seatrade Maritime News April 2, 2020

Newbuilding prospects plummet as first-quarter orders limp in. About 90 newbuildings were ordered in the first three months of this year, almost half the total number logged in the first quarter of 2019, with activity expected to fall further as the coronavirus hits potential buyers worldwide.

TradeWinds News April 2, 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	29.53	↑ 4.79
WTI	NYMEX	\$/bbl	24.99	↑ 4.68
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	65.90	↑ 11.25
Heating Oil	NYMEX	¢/gal	101.61	↑ 8.38
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.55	↓ -0.04
UK National Balancing Point	ICE	\$/MMBtu	2.03	↑ 0.04
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	25.50	132.86	↓ -3.50
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	0.64	↓ -0.38	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,504.22	↑ 33.72
FTSE 100	United Kingdom	5,479.81	↑ 25.24
DAX	Germany	9,549.06	↑ 4.31
SH Composite	China	2,780.64	↑ 46.12
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.24	↑ 0.00
€/\$	European Union	1.09	↓ -0.01
\$/JPY ¥	Japan	107.66	↑ 0.51
\$/CNY ¥	China	7.09	↓ -0.01

NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU