

Monday, April 6, 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	195,300	86,100	
Suezmax, 130	WAF-UKC	90,800	51,600	
Aframax, 70	CAR-USG	29,400	56,600	
Panamax, 50	CAR-USG	41,600	49,300	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	24,700	21,800	
MR, 38	USG-UKC	12,100	14,800	
LR1, 55	AG-FE	45,700	18,800	
LR2, 75	AG-FE	66,000	27,500	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	85,000		90.0	79.5
Suezmax, 130-200	46,500		60.0	56.0
Aframax, 80-130	35,000		50.0	43.0
LR2, 80-130	35,000		52.0	44.0
LR1, 60-80	21,500		42.0	32.0
MR, 42-60	16,750		34.5	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	65,006	68,036	
LNG (\$/day) as of 3-April-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	55,000	Flat/Decreasing	55,000	62,000
138-150M3 Steam turbine (West)	39,000	Flat/Decreasing	39,000	48,500
160M3 Tri-fuel diesel electric (East)	45,000	Flat/Decreasing	45,000	55,500
138-150M3 Steam turbine (East)	32,000	Flat/Decreasing	32,000	42,714
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	50.57	41,477		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	242.5		182.5	323.0
Rotterdam	243.5		176.0	301.5
Singapore	268.0		193.5	275.0

DEVELOPMENTS

Oil falls after Saudi Arabia, Russia delay meeting, Cushing stockpiles soar. Oil prices slumped on Monday, pulling back from last week's gains after Saudi Arabia and Russia delayed a meeting of oil producers aimed at resolving growing worldwide oversupply as the coronavirus pandemic pummels demand.
Reuters April 6, 2020

U.S. natgas futures rise over 4% for second day on cooler forecasts. U.S. President Donald Trump will meet with oil company executives at U.S. natural gas futures rose over 4% for a second day in a row on Monday on forecasts for cooler weather and higher heating demand next week than previously expected.
Reuters April 6, 2020

Uncertainty Reigns in Global LNG Market as Coronavirus Lockdowns Persist. Uncertainty continues to mount across the global natural gas market with key buyers from Europe to South Asia sidelined by measures to slow the coronavirus, raising questions about how suppliers across the world will respond to the possibility of an extended downturn in demand as inventories fill.
Natural Gas Intel April 3, 2020

UAE to allow crew changes in 'special circumstances'. The United Arab Emirates (UAE) has lifted some of its restrictions on crew changes allowing for disembarkation in special circumstances.
Seatrade Maritime News April 6, 2020

Time charter market focus shifts to product tankers from crude. The focus of period charter markets has shifted to product tankers from crude as oil firms hold out for the conclusion of the latest Opec+ meeting, according to some market participants.
TradeWinds News April 6, 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	32.39	↓ -1.72
WTI	NYMEX	\$/bbl	26.56	↓ -1.78
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	68.38	↓ -0.78
Heating Oil	NYMEX	¢/gal	104.97	↓ -2.09
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.72	↑ 0.10
UK National Balancing Point	ICE	\$/MMBtu	2.07	↑ 0.11
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	29.66	154.52	↑ 2.50
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	-1.13	↑ 1.38	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,609.52	↑ 120.87
FTSE 100	United Kingdom	5,584.83	↑ 169.33
DAX	Germany	10,068.07	↑ 542.30
SH Composite	China	2,763.99	↓ -16.65
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.23	↑ 0.00
€/\$	European Union	1.08	↓ 0.00
\$/JPY ¥	Japan	109.05	↑ 0.60
\$/CNY ¥	China	7.09	↑ 0.01

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