

Wednesday, February 12, 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	16,700	58,100	
Suezmax, 130	WAF-UKC	30,700	48,200	
Aframax, 70	CAR-USG	33,900	81,000	
Panamax, 50	CAR-USG	38,300	59,800	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,000	18,900	
MR, 38	USG-UKC	6,100	17,000	
LR1, 55	AG-FE	7,900	10,900	
LR2, 75	AG-FE	8,700	16,600	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	42,500		92.0	76.5
Suezmax, 130-200	36,500		61.0	54.0
Aframax, 80-130	28,500		51.0	41.0
LR2, 80-130	31,000		53.0	43.0
LR1, 60-80	21,000		43.0	33.0
MR, 42-60	18,000		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	70,016	68,824	

LNG (\$/day) as of 07-Feb-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	60,000	Decreasing	60,000	83,333
138-150M3 Steam turbine (West)	45,000	Decreasing	45,000	65,667
160M3 Tri-fuel diesel electric (East)	55,000	Decreasing	55,000	73,333
138-150M3 Steam turbine (East)	40,000	Decreasing	40,000	56,667

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	73.30	55,969

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	490.5		352.0	593.0
Rotterdam	462.0		284.5	540.5
Singapore	522.0		318.0	536.0

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	55.70	↑ 1.69
WTI	NYMEX	\$/bbl	51.22	↑ 1.28

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	156.95	↑ 5.53
Heating Oil	NYMEX	¢/gal	167.10	↑ 4.43

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.83	↑ 0.04
UK National Balancing Point	ICE	\$/MMBtu	2.70	↑ 0.03

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	37.25	194.07	↓ -0.38

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	16.15	↑ 0.24

DEVELOPMENTS

Oil rises 3% as demand worries ease amid fewer new coronavirus cases. Oil prices rose 3% on Wednesday as China reported its lowest daily number of new coronavirus cases since late January, stoking investor hopes that fuel demand in the world's second-largest oil consumer may begin to recover.
Reuters February 12, 2020

U.S. crude stocks jump more than anticipated: EIA. U.S. crude stocks rose more than expected while gasoline and distillate inventories fell last week, the Energy Information Administration said on Wednesday.
Reuters February 12, 2020

Analysis: LNG market turmoil to worsen as coronavirus impact deepens. The impact of China's coronavirus outbreak on LNG market is expected to worsen in coming weeks as economic activity in key manufacturing hubs struggles to rebound, keeping a lid on natural gas demand and triggering more LNG trade flow disruptions.
Hellenic Shipping News February 12, 2020

Coronavirus - 'dark clouds on horizon for tanker market'. The importance of Chinese demand in the long-haul VLCC sector, and the potential impact of the Wuhan coronavirus, is casting shadows over the entire tanker market.
Seatrade Maritime News February 12, 2020

Formosa embarks on major scrubber programme. Formosa Plastics Marine Corp (FPMC) has embarked on a large scrubber retrofitting programme while selling non-eco ships, according to sources familiar with the company.
TradeWinds February 12, 2020

UPCOMING EVENTS

- Feb 12-14:** Future Energy Asia
- Feb 12 - 14:** Platts LNG
- Feb 19-20:** South Asia LPG Expo
- Feb 25-26:** LNGgc Asia
- Feb 25-27:** LNG USA Summit

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,376.25	↑ 18.50
FTSE 100	United Kingdom	7,532.23	↑ 32.79
DAX	Germany	13,744.28	↑ 116.44
SH Composite	China	2,926.90	↑ 25.22

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↑ 0.00
€/\$	European Union	1.09	↓ 0.00
\$/JPY ¥	Japan	110.00	↑ 0.23
\$/CNY ¥	China	6.97	↑ 0.01

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