

Thursday, February 20, 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	17,300	51,400	
Suezmax, 130	WAF-UKC	24,100	44,700	
Aframax, 70	CAR-USG	39,400	75,000	
Panamax, 50	CAR-USG	40,800	56,100	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	20,400	18,700	
MR, 38	USG-UKC	4,800	15,200	
LR1, 55	AG-FE	14,200	10,600	
LR2, 75	AG-FE	19,100	15,800	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	40,000		92.0	76.5
Suezmax, 130-200	33,500		61.0	54.0
Aframax, 80-130	25,500		51.0	41.0
LR2, 80-130	25,000		53.0	43.0
LR1, 60-80	19,000		43.0	33.0
MR, 42-60	17,000		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	70,040	68,997	
LNG (\$/day) as of 14-Feb-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	55,000	Decreasing	57,500	79,286
138-150M3 Steam turbine (West)	42,000	Decreasing	43,500	62,286
160M3 Tri-fuel diesel electric (East)	50,000	Decreasing	52,500	70,000
138-150M3 Steam turbine (East)	38,000	Decreasing	39,000	54,000

DEVELOPMENTS

Oil firms on supply threats and easing demand woes. Oil prices rose on Thursday supported by China's efforts to boost its economy, a drop in new coronavirus cases at the epicentre of the outbreak and supply concerns in Venezuela and Libya.

Reuters February 20, 2020

Brazil's Petrobras girds for headwinds after posting record profit. Oil exports by Petrobras should fall slightly in the first quarter and production is already taking a hit, due to scheduled maintenance stoppages, executives said on Thursday, a sign the Brazilian state-run oil firm may have to endure some short-term pains to consolidate long-term gains.

Reuters February 20, 2020

Maersk warns of 'significant uncertainties' from coronavirus. Owner of the world's largest container line, AP Moller - Maersk, says its \$5.5bn EBITDA guidance is subject to "significant uncertainties" from the coronavirus (Covid-19) and the implementation of IMO 2020.

Seatrade Maritime News February 20, 2020

Qatar achieves leading position in international maritime transport sector. Qatar has made significant investment in transport sector which has placed the country in a leading position in global maritime sector. Qatar's maritime sector has secured high ranks in several global rankings, said Minister of Transport and Communications.

Hellenic Shipping News February 20, 2020

Tanker owners and brokers cry foul play on charterers that 'fix and fail'. Shipowners and brokers working in the spot tanker sector are becoming frustrated by charterers that fix vessels subject to approvals and then attempt to renegotiate rates if the market falls in the interim.

TradeWinds February 20, 2020

UPCOMING EVENTS

Feb 19-20: South Asia LPG Expo

Feb 25-26: LNGgc Asia

Feb 25-27: LNG USA Summit

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	59.73	↑ 0.61
WTI	NYMEX	\$/bbl	54.27	↑ 0.98
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	168.03	↑ 1.70
Heating Oil	NYMEX	¢/gal	171.32	↑ 0.64
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.97	↑ 0.01
UK National Balancing Point	ICE	\$/MMBtu	2.95	↓ -0.04
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	43.63	227.31	↑ 3.38
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	15.75	↑ 0.03	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,386.53	↑ 0.38
FTSE 100	United Kingdom	7,477.09	↑ 20.07
DAX	Germany	13,776.03	↓ -12.97
SH Composite	China	3,030.15	↑ 54.75
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.29	↓ 0.00
€/\$	European Union	1.08	↓ 0.00
\$/JPY ¥	Japan	112.14	↑ 0.79
\$/CNY ¥	China	7.02	↑ 0.03

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