

SHIPPING RATES & BUNKERS (9:30 am ET)

Spot TCE earnings for vessels using compliant fuel (no scrubbers)




















Friday, February 28, 2020

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DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
VLCC, 270	AG-FE	30,500	47,100	
Suezmax, 130	WAF-UKC	25,500	41,800	
Aframax, 70	CAR-USG	30,500	69,200	
Panamax, 50	CAR-USG	37,300	53,800	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	24,100	18,900	
MR, 38	USG-UKC	13,400	14,000	
LR1, 55	AG-FE	12,300	10,800	
LR2, 75	AG-FE	19,700	16,200	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand Syr old price (\$M)
VLCC, 200+	39,000		92.0	76.5
Suezmax, 130-200	33,500		61.0	53.0
Aframax, 80-130	25,500		51.0	41.0
LR2, 80-130	25,000		53.0	43.0
LR1, 60-80	19,500		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	69,914	68,676	
LNG (\$/day) as of 28-Feb-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	38,000	Decreasing	49,000	70,667
138-150M3 Steam turbine (West)	30,000	Decreasing	37,500	55,444
160M3 Tri-fuel diesel electric (East)	37,000	Decreasing	45,500	63,000
138-150M3 Steam turbine (East)	28,000	Decreasing	34,000	48,444
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	64.99	49,936		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	477.0		344.0	584.0
Rotterdam	397.5		292.0	517.0
Singapore	440.0		307.0	504.0

DEVELOPMENTS

Oil prices on track for biggest weekly fall in four years. Oil prices slumped to their lowest in more than a year on Friday and were set for their steepest weekly fall in four years as the global spread of the coronavirus stokes demand fears.

Reuters February 28, 2020

Saudi Arabia may slash April oil prices to Asia by most since 2012. Top oil exporter Saudi Arabia is expected to make the deepest cuts to its monthly official selling prices (OSP) to Asia since 2012, tracking declines in Middle East benchmarks and weak refining margins as the coronavirus outbreak has cut demand.

Reuters February 28, 2020

Nine shipping and port companies sign up to global digital collaboration. Nine shipping companies and terminal operators have signed an agreement indicating their intention to become shareholders of the proposed Global Shipping Business Network.

Seatrade Maritime News February 28, 2020

New Fortress Energy Advances Construction of LNG Terminal in Mexico. New Fortress Energy LLC continues to advance construction of a liquefied natural gas (LNG) receiving and regasification terminal in the port of Pichilingue, Baja California Sur, Mexico.

Hellenic Shipping News February 28, 2020

Coronavirus will slow shipyards further, warns Stefan Rindfleisch. Chinese shipyards are likely to be forced to issue more warnings to shipowners that they will not be able to deliver new ships when planned due to the impact of the coronavirus crisis, a leading German shipping lawyer has warned.

TradeWinds February 28, 2020

UPCOMING EVENTS

March 9-11: OPES 2020

COMMODITIES, (8:30 am CT)

ENERGY	CRUDE	Source	Unit	Last price	Δ Prior day close
	Brent	ICE	\$/bbl	50.31	📉 -1.87
	WTI	NYMEX	\$/bbl	44.19	📉 -2.90
PRODUCTS		Source	Unit	Last price	Δ Prior day close
	RBOB Gasoline	NYMEX	¢/gal	136.83	📉 -4.23
	Heating Oil	NYMEX	¢/gal	146.56	📉 -2.36
NATURAL GAS		Source	Unit	Last price	Δ Prior day close
	US Henry Hub	NYMEX	\$/MMBtu	1.69	📉 -0.07
	UK National Balancing Point	ICE	\$/MMBtu	2.97	📈 0.02
NATURAL GAS LIQUIDS		Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
	US Mont Belvieu Propane (Spot)	Reuters	39.63	206.47	📈 0.25
	PRICE SPREADS (\$/bbl)	Source		Last price	Δ Prior day close
	ICE RBOB Gasoline/Brent Crack Spread	ICE		11.69	📉 -0.59

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,896.36	↓ -82.40
FTSE 100	United Kingdom	6,539.32	↓ -257.08
DAX	Germany	11,865.43	↓ -502.03
SH Composite	China	2,880.30	↓ -111.03
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.28	↓ -0.01
€/€	European Union	1.10	↓ 0.00
\$/JPY ¥	Japan	108.00	↓ -1.58
\$/CNY ¥	China	6.99	↓ -0.01

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