

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	51,800	92,000	
Suezmax, 130	WAF-UKC	14,100	51,000	
Aframax, 70	CAR-USG	4,500	44,400	
Panamax, 50	CAR-USG	17,400	43,100	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,800	25,400	
MR, 38	USG-UKC	11,400	17,200	
LR1, 55	AG-FE	8,100	35,400	
LR2, 75	AG-FE	22,400	51,200	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	47,500		90.0	73.0
Suezmax, 130-200	31,000		58.0	50.0
Aframax, 80-130	23,000		49.0	39.0
LR2, 80-130	23,000		51.0	40.0
LR1, 60-80	18,500		42.0	31.0
MR, 42-60	16,000		34.0	28.0
Handymax, 30-42	16,250		33.0	23.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2020 avg. rate	10 week trend
Handy, 38	USG-USAC	58,478	66,016	
LNG (\$/day) as of 05-June-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	34,000	Flat	34,000	52,391
138-150M3 Steam turbine (West)	25,000	Flat	25,000	40,391
160M3 Tri-fuel diesel electric (East)	30,000	Decreasing	30,000	46,913
138-150M3 Steam turbine (East)	21,000	Decreasing	21,000	35,435
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	28.55	15,090		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	295.0		217.0	284.5
Rotterdam	292.5		239.5	286.5
Singapore	320.5		252.0	313.0

Wednesday, June 10, 2020

DEVELOPMENTS

Oil falls below \$41 as U.S. inventory rise revives glut worries. Oil fell more than 1% to below \$41 a barrel on Wednesday after a report showed a rise in crude inventories in the United States, reviving concerns about oversupply and weak demand because of the coronavirus crisis.

Reuters June 10, 2020

Nigeria to reach OPEC+ compliance by mid-July. Nigeria had exceeded its quota for production cuts under an OPEC+ deal by a little less than 100,000 barrels per day (bpd) in May, Kyari said in an online interview with Dubai-based research firm Gulf Intelligence

Reuters June 10, 2020

Shell CEO says LNG market will recover to pre-virus levels. Royal Dutch Shell Plc, the world's largest liquefied natural gas trader, expects buying and selling of the fastest-growing fuel to recover to levels seen before the pandemic.

Houston Chronicle June 10, 2020

Qatar set to turn focus on shipowners in LNG vessel haul. Shipowners hoping to participate in Qatar's swathe of LNG carrier newbuildings are expecting to hear about its next steps in the coming weeks. Some of those working on the business indicated that Qatari interests would be advancing their tender talks on time-chartered LNG tonnage with owners as early as this month.

Tradewinds News June 10, 2020

UPCOMING WEBINARS

June 1st: LNG Financing Moving Ahead Despite Challenges. Stream now Melanie Lovatt with Poten's Business Intelligence team for a webinar update on liquefaction finance and LNG markets.

June 10th: Poten Executive Panel: The Outlook for LNG. Stream now for a senior-level panel discussion including Chairman Emeritus Michael Tusiani as we consider where we are today and how the industry will be affected going forward.

June 11th: Floating Storage and Oil Tanker Markets: What's Next? Join Erik Broekhuizen, Head of Tanker Research & Consulting, in our upcoming webinar on June 11 for an update on floating storage and the tanker markets from Poten & Partners.

COMMODITIES, (8:30 am CT)					
CRUDE	Source	Unit	Last price	Δ Prior day close	
Brent	ICE	\$/bbl	40.58	↓ -0.60	
WTI	NYMEX	\$/bbl	38.13	↓ -0.81	
PRODUCTS	Source	Unit	Last price	Δ Prior day close	
RBOB Gasoline	NYMEX	¢/gal	119.25	↓ -1.78	
Heating Oil	NYMEX	¢/gal	115.07	↓ -0.40	
NATURAL GAS	Source	Unit	Last price	Δ Prior day close	
US Henry Hub	NYMEX	\$/MMBtu	1.78	↑ 0.02	
UK National Balancing Point	ICE	\$/MMBtu	1.54	↑ 0.01	
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)	
US Mont Belvieu Propane (Spot)	NYMEX	49.52	257.98	↓ -1.50	
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close		
ICE RBOB Gasoline/Brent Crack Spread	ICE	10.11	↓ -0.11		

MARKETS, (8:30 am CT)					
EQUITIES	Region/Country	Last value	Δ Prior day close		
S&P 500	United States	3,191.10	↓ -16.08		
FTSE 100	United Kingdom	6,321.92	↓ -13.80		
DAX	Germany	12,568.00	↓ -49.99		
SH Composite	China	2,943.75	↓ -12.36		
CURRENCIES	Region/Country	Last value	Δ Prior day close		
£/\$	United Kingdom	1.28	↑ 0.00		
€/\$	European Union	1.13	↑ 0.00		
\$/JPY ¥	Japan	107.18	↓ -0.54		
\$/CNY ¥	China	7.06	↓ -0.02		

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