

Thursday, June 18, 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	44,800	90,000	
Suezmax, 130	WAF-UKC	11,900	49,100	
Aframax, 70	CAR-USG	2,700	42,400	
Panamax, 50	CAR-USG	17,500	41,800	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,800	24,600	
MR, 38	USG-UKC	7,100	16,800	
LR1, 55	AG-FE	9,100	34,100	
LR2, 75	AG-FE	18,400	49,700	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	47,500		90.0	72.0
Suezmax, 130-200	29,000		58.0	50.0
Aframax, 80-130	23,000		45.0	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	58,446	65,701	
LNG (\$/day) as of 12-June-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	34,000	Flat	34,000	51,625
138-150M3 Steam turbine (West)	25,000	Flat	25,000	39,750
160M3 Tri-fuel diesel electric (East)	30,000	Flat	30,000	46,208
138-150M3 Steam turbine (East)	21,000	Flat	21,000	34,833
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	26.17	11,775		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	288.0		220.0	294.5
Rotterdam	296.5		228.0	297.5
Singapore	326.0		247.0	363.5

DEVELOPMENTS

Oil prices tick up as drop in U.S. product stocks encourages bulls. Oil prices ticked up on Thursday after U.S. oil product stocks shrank, providing bulls with ammunition ahead of a meeting between OPEC producers and their allies to discuss their future output strategy.

Reuters June 18, 2020

Chevron puts stake in Australia's North West Shelf LNG on the block. Chevron Corp (CVX.N) has put up for sale its minority stake in Australia's biggest and oldest liquefied natural gas (LNG) project, the North West Shelf, after drawing interest from potential buyers, the company said on Thursday.

Reuters June 18, 2020

Major oil executives 'optimistic' amid anxiety over coronavirus 'second wave'. Sixteen of the world's leading energy executives met virtually at an unprecedented meeting Tuesday night to talk about how big oil will navigate its biggest crisis in recent history while confronting the coronavirus pandemic.

Hellenic Shipping News June 18, 2020

Early bird LNG carrier shaves four days off Arctic passage. A laden Arc7 LNG carrier — the second vessel of its kind to make an early eastbound transit of the Northern Sea Route (NSR) this year — shaved four days off the passage time by taking an unusual southerly course.

Tradewinds News June 18, 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? Stream our recently recorded webinar presented by Erik Broekhuizen, Head of Tanker Research & Consulting, 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	40.89	↑ 0.18
WTI	NYMEX	\$/bbl	37.99	↑ 0.03
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	122.01	↑ 0.48
Heating Oil	NYMEX	¢/gal	118.04	↓ -0.16
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.62	↓ -0.02
UK National Balancing Point	ICE	\$/MMBtu	1.72	↓ 0.00
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	50.01	260.55	↑ 0.00
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	10.54	↓ -0.07	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,113.49	↓ -11.25
FTSE 100	United Kingdom	6,205.73	↓ -47.52
DAX	Germany	12,250.90	↓ -131.24
SH Composite	China	2,939.32	↑ 3.44
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.24	↓ -0.01
€/\$	European Union	1.12	↓ 0.00
\$/JPY ¥	Japan	106.79	↓ -0.21
\$/CNY ¥	China	7.09	↑ 0.00

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