

Tuesday, March 3, 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	31,300	46,400	
Suezmax, 130	WAF-UKC	25,600	41,100	
Aframax, 70	CAR-USG	30,900	67,500	
Panamax, 50	CAR-USG	37,600	53,100	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	25,200	19,200	
MR, 38	USG-UKC	14,600	14,100	
LR1, 55	AG-FE	12,300	10,900	
LR2, 75	AG-FE	19,800	16,300	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	38,000		92.0	76.5
Suezmax, 130-200	32,500		61.0	53.0
Aframax, 80-130	24,500		51.0	41.0
LR2, 80-130	24,500		53.0	43.0
LR1, 60-80	19,500		43.0	32.0
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	65,186	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)	63.49	48,480		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	466.0		341.0	570.5
Rotterdam	394.0		286.0	519.0
Singapore	441.0		307.0	509.0

DEVELOPMENTS

Oil extends gains on expectations for coordinated effort to offset coronavirus impact. Oil prices extended gains on Tuesday on expectations that central banks will provide financial stimulus to offset the impact of the coronavirus outbreak and on growing optimism that OPEC will order deeper output cuts this week.
Reuters March 3, 2020

Tellurian to cut costs amid weak LNG demand. Liquefied natural gas (LNG) producer Tellurian Inc said on Monday that it planned to cut spending and was seeking to extend the maturity date of a loan, as it looks to cope with weak demand and low prices for the fuel.
Reuters March 3, 2020

Coronavirus impact on container shipping grows albeit at slower pace. Whilst the outbreak of the coronavirus (COVID-19) continues to have an impact on container shipping, the fallout is slowing down, according to analyst Sea-Intelligence.
Seatrade Maritime News March 3, 2020

Coronavirus hits global factories, policy easing prospects rise. Global factories took a beating in February from the coronavirus outbreak with activity in China shrinking at a record pace, surveys showed on Monday, raising the prospect of a coordinated policy response by central banks to prevent a global recession.
Hellenic Shipping News March 3, 2020

South Korea boosts support for maritime sector as coronavirus escalates. South Korea is to bolster its support for shipping companies affected by the fallout from the coronavirus outbreak, it has been confirmed.
TradeWinds March 3, 2020

UPCOMING EVENTS

March 9-11: OPES 2020

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	52.36	↑ 0.46
WTI	NYMEX	\$/bbl	47.63	↑ 0.88
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	154.58	↑ 0.62
Heating Oil	NYMEX	¢/gal	153.83	↑ 0.96
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.84	↑ 0.08
UK National Balancing Point	ICE	\$/MMBtu	2.93	↑ 0.05
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	39.50	205.80	↓ -0.13
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	12.11	↓ -0.25	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,063.91	↓ -26.32
FTSE 100	United Kingdom	6,718.20	↑ 63.31
DAX	Germany	11,985.39	↑ 127.52
SH Composite	China	2,992.90	↑ 21.97
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.28	↑ 0.01
€/\$	European Union	1.12	↑ 0.00
\$/JPY ¥	Japan	107.25	↓ -1.05
\$/CNY ¥	China	6.96	↓ 0.00

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