

Monday, March 30, 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	233,900	74,300	
Suezmax, 130	WAF-UKC	74,500	48,000	
Aframax, 70	CAR-USG	29,300	58,600	
Panamax, 50	CAR-USG	41,500	49,900	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	30,100	21,300	
MR, 38	USG-UKC	12,100	15,100	
LR1, 55	AG-FE	36,400	16,800	
LR2, 75	AG-FE	53,300	24,700	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	70,000		92.0	79.5
Suezmax, 130-200	42,000		61.0	56.0
Aframax, 80-130	32,000		51.0	43.0
LR2, 80-130	32,000		53.0	44.0
LR1, 60-80	20,500		43.0	32.0
MR, 42-60	16,750		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	68,031	68,269	
LNG (\$/day) as of 27-March-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	56,000	Increasing	44,250	62,538
138-150M3 Steam turbine (West)	42,000	Increasing	49,231	49,231
160M3 Tri-fuel diesel electric (East)	49,000	Increasing	56,308	56,308
138-150M3 Steam turbine (East)	36,000	Increasing	43,538	43,538
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	56.02	47,779		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	244.5		179.0	324.0
Rotterdam	238.5		168.0	296.5
Singapore	265.0		189.0	294.0

DEVELOPMENTS

Brent hits 18-year low, U.S. crude dips below \$20/bbl. Global oil benchmark Brent crude plunged to its cheapest in 18 years on Monday, while U.S. crude briefly tumbled below \$20 per barrel, on heightened fears that the global coronavirus shutdown could last months and demand for fuel could decline further.
Reuters March 30, 2020

Oil tanker rates double as demand for storage and transport resurfaces. Supertanker freight rates are on the rise for a second time this month as producers, refiners and traders scramble to secure ships to transport crude or store a fast-growing global glut of oil, industry sources said.
Reuters March 30, 2020

Shell drops out of Energy Transfer's Lake Charles LNG project. Dallas pipeline operator Energy Transfer will proceed alone with the proposed Lake Charles LNG export terminal after Royal Dutch Shell has decided to leave the multibillion project.
Houston Chronicle March 30, 2020

Singapore to allow crew changes in 'special circumstances'. Singapore is to allow crew changes under "special circumstances" recognising seafarers play a critical role in the global supply chain.
Seatrade Maritime News March 30, 2020

Charterers urged to consider delaying ship vetting inspections. Vessel charterers are being encouraged to consider deferring ship vetting inspections, use existing reports and look closely at the safety of those involved who do go ahead in the current coronavirus-hit environment.
TradeWinds News March 30, 2020

UPCOMING EVENTS

The safety of our clients and employees is of the utmost importance, so we have decided to postpone event participation due to the public gathering risks associated with Covid-19. Please watch our social media channels for further updates.

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	22.24	↓ -2.69
WTI	NYMEX	\$/bbl	20.49	↓ -1.02
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	53.49	↓ -3.88
Heating Oil	NYMEX	¢/gal	100.48	↓ -6.37
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.67	↑ 0.03
UK National Balancing Point	ICE	\$/MMBtu	2.09	↓ -0.19
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	29.21	152.17	↑ 0.25
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	1.83	↑ 0.99	

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,602.61	↑ 61.14
FTSE 100	United Kingdom	5,559.38	↑ 49.05
DAX	Germany	9,780.65	↑ 148.13
SH Composite	China	2,747.21	↓ -24.99
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.24	↓ -0.01
€/\$	European Union	1.10	↓ -0.01
\$/JPY ¥	Japan	108.06	↑ 0.17
\$/CNY ¥	China	7.10	↑ 0.00

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