

## 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	30,000	45,400	
Suezmax, 130	WAF-UKC	24,000	40,000	
Aframax, 70	CAR-USG	29,100	65,100	
Panamax, 50	CAR-USG	37,800	52,100	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	25,200	19,500	
MR, 38	USG-UKC	16,700	14,100	
LR1, 55	AG-FE	19,100	11,400	
LR2, 75	AG-FE	29,000	17,000	
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	68,312	
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

## DEVELOPMENTS

**Oil plunges to lowest since 2017 after Russia rejects steep OPEC cut.** Oil prices tanked more than 7% on Friday to their lowest levels since mid-2017 after Reuters reported that Russia balked at OPEC's proposed steep production cuts to stabilize prices.  
Reuters March 6, 2020

**Kazakhstan in talks with PetroChina after force majeure on gas supplies.** Kazakh natural gas exporter Kaztransgas is discussing further gas supplies with PetroChina after it issued a force majeure notice citing the coronavirus outbreak, the Kazakh firm said on Friday.  
Reuters March 6, 2020

**Canada's LNG Dreams Fade as Blockades Add New Costs to Industry.** Hopes that Canada could turn into a gas export powerhouse seem to be waning fast.  
Bloomberg News March 6, 2020

**US ports taking a major hit from the coronavirus.** Supply chain disruptions due to the coronavirus (COVID-19) crisis have followed the wavelike spread of the disease, moving from Asia - notably China, but also South Korea - to the US.  
Seatrade Maritime News March 6, 2020

**China provides relief for domestic maritime certification.** Beijing has issued a temporary waiver for maritime surveys on China-flagged vessels in domestic trades amid travel restrictions to contain the spread of the coronavirus. However, the move will provide little help for companies facing problems in the international markets.  
TradeWinds News March 6, 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	46.78	↓ -3.21
WTI	NYMEX	\$/bbl	43.10	↓ -2.80
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	143.16	↓ -9.02
Heating Oil	NYMEX	¢/gal	141.09	↓ -7.76
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.74	↓ -0.03
UK National Balancing Point	ICE	\$/MMBtu	2.88	↓ -0.03
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	Reuters	38.50	200.59	↓ -1.50
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	13.01	↓ -0.28	

## MARKETS, ( 8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,967.70	↓ -56.24
FTSE 100	United Kingdom	6,491.12	↓ -214.31
DAX	Germany	11,598.79	↓ -345.93
SH Composite	China	3,034.51	↓ -37.17
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.30	↑ 0.01
€/€	European Union	1.13	↑ 0.01
\$/JPY ¥	Japan	105.40	↓ -0.76
\$/CNY ¥	China	6.93	↓ -0.01