

Thursday, May 7, 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	54,900	102,300	
Suezmax, 130	WAF-UKC	42,300	56,300	
Aframax, 70	CAR-USG	27,300	51,900	
Panamax, 50	CAR-USG	36,100	47,200	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	28,400	26,900	
MR, 38	USG-UKC	27,100	18,400	
LR1, 55	AG-FE	104,300	34,700	
LR2, 75	AG-FE	160,400	50,900	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	67,500		90.0	77.0
Suezmax, 130-200	45,000		60.0	54.0
Aframax, 80-130	37,500		50.0	43.0
LR2, 80-130	37,500		52.0	44.0
LR1, 60-80	28,000		42.0	33.0
MR, 42-60	20,000		34.5	30.0
Handymax, 30-42	16,250		33.0	24.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2020 avg. rate	10 week trend
Handy, 38	USG-USAC	65,054	67,095	

  

LNG (\$/day) as of 1-May-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	37,000	Decreasing	37,000	57,500
138-150M3 Steam turbine (West)	26,000	Decreasing	26,000	44,667
160M3 Tri-fuel diesel electric (East)	35,000	Decreasing	35,000	51,278
138-150M3 Steam turbine (East)	24,000	Decreasing	24,000	39,111

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	55.54	49,226

  

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	207.5		147.5	243.0
Rotterdam	206.0		148.5	245.5
Singapore	260.0		164.0	268.5

## DEVELOPMENTS

**Oil jumps on China export bounce, Saudi crude price rise.** Oil prices jumped on Thursday following the news that China's exports unexpectedly rose last month and a sharp increase in Saudi Arabia's crude oil official selling prices.

Reuters May 7, 2020

**Ships storing oil at sea supporting crude tanker market: Euronav CEO.** Over 100 tankers are estimated to be storing tens of millions of barrels of crude oil at sea, bolstering prospects for players in the sector, the chief executive of leading tanker group Euronav said on Thursday.

Reuters May 7 2020

**Cyprus adopts measures to facilitate crew changes.** The government of Cyprus has adopted with a formal process to facilitate crew changes in the face of the COVID-19 pandemic.

Seatrade Maritime News May 7, 2020

**Oil Tankers Drag Out Sailing Times as Surplus Snarls Ports.** When the supertanker New Vigorous arrived at the port of Antifer in northern France last Saturday, it made a small bit of maritime history.

Bloomberg News May 6, 2020

**GasLog unfazed by planned LNG cargo cancellations but sees volatility.** Shipowner GasLog does not expect the level of LNG cargo cancellations seen to date to make a big impact on the shipping market but is taking a cautious approach to its business in light of the Covid-19 uncertainties.

TradeWinds News May 7, 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	30.82	↑ 1.10
WTI	NYMEX	\$/bbl	25.76	↑ 1.77

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	94.20	↑ 6.51
Heating Oil	NYMEX	¢/gal	85.36	↑ 2.96

  

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.91	↓ -0.04
UK National Balancing Point	ICE	\$/MMBtu	1.72	↓ -0.01

  

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	36.40	189.64	↓ -0.75

  

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	8.96	↑ 1.42

## MARKETS, ( 8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	2,885.18	↑ 36.76
FTSE 100	United Kingdom	5,927.99	↑ 74.23
DAX	Germany	10,711.60	↑ 105.40
SH Composite	China	2,871.52	↓ -6.62

  

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.23	↓ -0.01
€/€	European Union	1.08	↓ 0.00
\$/JPY ¥	Japan	106.53	↑ 0.39
\$/CNY ¥	China	7.09	↓ -0.02

NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU