

	SHIPI	PING RATES & I	BUNKERS (9:30 a	m ET)		Friday, November 08, 201	
	DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend	DEVELOPMENTS	
	VLCC, 270	AG-FE	57,900	35,600		The Permian paradox: Texas shale players go green to drill more.	
	Suezmax, 130	WAF-UKC	30,800	20,700		As the thirst for electricity to power drilling rigs in West Texas drives	
S	Aframax, 70	CAR-USG	20,100	14,600		the state's energy needs to new highs.	
Н	Panamax, 50	CAR-USG	14,900	18,400		Reuters November 8, 2019 Oil falls 1.5% after spike in US inventory. Oil prices fell on Medicadas for spike in US inventory and build in U.S. and a	
1	CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend		
P	MR, 37	UKC-USAC	11,600	10,200		Wednesday after a much larger-than-expected build in U.S. crude inventories and reports that U.SChina trade deal could be delayed	
P	MR, 38	USG-UKC	11,900	3,800		until December. CNBC November 8, 2019 South Africa eyes LNG terminal as gas key to energy future.	
I N	TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)		
G	VLCC , 200+	55,000		91.5	74.0	South Africa believes gas plays an important role in the country's	
	Suezmax, 130-200	36,500		62.0	53.0	energy future, with plans to create an LNG terminal in Coega.	
R	Aframax, 80-130	28,000		51.0	40.0	Reuters November 8, 2019	
Α	LR2, 80-130	29,000		53.0	42.0	Spain becomes Europe's cheapest gas market on flood of low-cost LNG. The Spanish gas market has become the cheapest in Europe for the first time.	
т	LR1, 60-80	21,000		43.0	32.0		
Ε	MR, 42-60	18,500		36.0	29.0		
S	Handymax. 30-42	16,000		34.0	24.0		
_	US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2019 avg. rate	10 week trend	Reuters November 8, 2019	
&	Handy, 38	USG-USAC	59.985	62,193	To week trend	MARKET ANALYSIS	
_		Weekly spot	,	Current month		IVIARRET ANALTSIS	
В	LNG (\$/day)	rate	Sentiment	rate	2019 avg. rate	LNG: A handful of Owners are still marketing vessels for multi-	
U	160M3 Tri-fuel diesel electric (West)	70,000	Flat	70,000	57,472	month periods, but Charterers appear to be holding off on taking	
N	138-150M3 Steam turbine (West)	49,000	Flat	39,917	39,917	positions for 2020 in hope that the market may turn in their favour shortly.	
K	160M3 Tri-fuel diesel electric (East)	67,000	Flat	67,000	54,639	Asphalt: Some Rocky Mountain retail markets are assessed in	
E	138-150M3 Steam turbine (East)	46,000	Flat	46,000	37,222	lower ranges this week. Rocky Mountain wholesale asphalt prices	
R	LPG (KT)		sted spot rate (\$/mt)	Spot TCE rate (\$/day)		go lower for November supply.	
S	VLGC, 44 (AG-Japan)		76.14	68,592			
	BUNKERS (\$/mt)	IFO 380	10 day trend	MDO	10 day trend	POTEN EVENTS	
	US Gulf	333.5		625.8	-^	November 5-7: EAGC	
	Rotterdam	257.3		558.0		November 3 7. EAGE	
	Singapore	374.5	~	587.5	~~	November 13: Marine Money	
		сомморітів	S, (8:30 am CT)				
_	CRUDE	Source	Unit	Last price	Δ Prior day close	December 3-5: Argus LPG	
Ε							
	Brent	ICE	\$/bbl	61.20	-1.09		
N	Brent	ICE NYMEX	\$/bbl \$/bbl	61.20 56.13	- 1.03		
E	Brent WTI	ICE NYMEX	\$/bbl \$/bbl	61.20 56.13	-1.09 -1.02	MARKETS (8:30 am CT)	
E R	WTI	NYMEX	\$/bbl	56.13	-1.02	MARKETS, (8:30 am CT) FOURTIES Perion/Country Last value A Prior day close	
E R G	WTI PRODUCTS	NYMEX Source	\$/bbl Unit	56.13 Last price	-1.02 Δ Prior day close	EQUITIES Region/Country Last value Δ Prior day close	
E R	WTI PRODUCTS RBOB Gasoline	NYMEX Source NYMEX	\$/bbl Unit ¢/gal	56.13 Last price 161.13	1.02 Δ Prior day close -2.42	EQUITIES Region/Country Last value Δ Prior day close M S&P 500 United States 3,085.18	
E R G Y	WTI PRODUCTS RBOB Gasoline Heating Oil	Source NYMEX NYMEX	\$/bbl Unit \$/gal \$/gal	56.13 Last price 161.13 188.16	Δ Prior day close 4 -2.42 -3.87	EQUITIES Region/Country Last value Δ Prior day close M S&P 500 United States 3,085.18 ♠ 8.40 A FTSE 100 United Kingdom 7,364.58 ♦ -41.83	
E R G Y	PRODUCTS RBOB Gasoline Heating Oil NATURAL GAS	Source NYMEX NYMEX NYMEX Source	\$/bbl Unit \$/gal \$/gal Unit	56.13 Last price 161.13 188.16 Last price	Δ Prior day close 4 -2.42 4 -3.87 Δ Prior day close	EQUITIES Region/Country Last value Δ Prior day close M S&P 500 United States 3,085.18 ♠ 8.40 A FTSE 100 United Kingdom 7,364.58 ♦ -41.83 R DAX Germany 13,234.97 ♦ -54.49	
E R G Y	PRODUCTS RBOB Gasoline Heating Oil NATURAL GAS US Henry Hub	Source NYMEX NYMEX Source NYMEX	\$/bbl Unit \$/gal \$/gal Unit \$/MMBtu	56.13 Last price 161.13 188.16 Last price 2.81	 4 -1.02 Δ Prior day close 4 -2.42 4 -3.87 Δ Prior day close ↑ 0.03 	EQUITIES Region/Country Last value Δ Prior day close M S&P 500 United States 3,085.18 ♠ 8.40 A FTSE 100 United Kingdom 7,364.58 ♦ -41.83 R DAX Germany 13,234.97 ♦ -54.49 K SH Composite China 2,964.18 ♦ -14.53	
E R G Y P R I	PRODUCTS RBOB Gasoline Heating Oil NATURAL GAS	Source NYMEX NYMEX NYMEX Source	\$/bbl Unit \$/gal \$/gal Unit \$/MMBtu \$/MMBtu	56.13 Last price 161.13 188.16 Last price 2.81 5.41	 4 -1.02 Δ Prior day close ψ -2.42 ψ -3.87 Δ Prior day close ↑ 0.03 ψ -0.04 	EQUITIES Region/Country Last value Δ Prior day closs M S&P 500 United States 3,085.18 ♠ 8.40 A FTSE 100 United Kingdom 7,364.58 ♦ -41.83 R DAX Germany 13,234.97 ♦ -54.49 K SH Composite China 2,964.18 ♦ -14.53 E CURRENCIES Region/Country Last value Δ Prior day closs	
E R G Y	WTI PRODUCTS RBOB Gasoline Heating Oil NATURAL GAS US Henry Hub UK National Balancing Point NATURAL GAS LIQUIDS	NYMEX Source NYMEX NYMEX Source NYMEX ICE Source	\$/bbl Unit \$/gal \$/gal Unit \$/MMBtu \$/MMBtu Last Price \$(\$\psi/gal)	56.13 Last price 161.13 188.16 Last price 2.81 5.41 Last Price (\$/mt)	→ -1.02 Δ Prior day close → -2.42 → -3.87 Δ Prior day close ↑ 0.03 → -0.04 Δ Prior day close (¢/gal)	EQUITIES Region/Country Last value Δ Prior day close M S&P 500 United States 3,085.18 ♠ 8.40 A FTSE 100 United Kingdom 7,364.58 ♦ -41.83 R DAX Germany 13,234.97 ♦ -54.49 K SH Composite China 2,964.18 ♦ -14.53 E CURRENCIES Region/Country Last value Δ Prior day close T £/\$ United Kingdom 1.28 ♦ 0.00	
E R G Y P R I C	WTI PRODUCTS RBOB Gasoline Heating Oil NATURAL GAS US Henry Hub UK National Balancing Point NATURAL GAS LIQUIDS US Mont Belvieu Propane (Spot)	NYMEX Source NYMEX NYMEX Source NYMEX ICE Source Reuters	\$/bbl Unit \$/gal \$/gal Unit \$/MMBtu \$/MMBtu Last Price \$(\$\frac{1}{2}\$) 51.50	56.13 Last price 161.13 188.16 Last price 2.81 5.41 Last Price (\$/mt) 268.32	 4 -1.02 Δ Prior day close ψ -2.42 ψ -3.87 Δ Prior day close ↑ 0.03 ψ -0.04 Δ Prior day close (¢/gal) ↑ 0.37 	EQUITIES Region/Country Last value Δ Prior day close M S&P 500 United States 3,085.18 ♠ 8.40 A FTSE 100 United Kingdom 7,364.58 ♦ -41.83 R DAX Germany 13,234.97 ♦ -54.49 K SH Composite China 2,964.18 ♦ -14.53 E CURRENCIES Region/Country Last value Δ Prior day close T £/\$ United Kingdom 1.28 ♦ 0.00 S €/\$ European Union 1.10 ♦ 0.00	
E R G Y P R I C E	WTI PRODUCTS RBOB Gasoline Heating Oil NATURAL GAS US Henry Hub UK National Balancing Point NATURAL GAS LIQUIDS	NYMEX Source NYMEX NYMEX Source NYMEX ICE Source Reuters	\$/bbl Unit \$/gal \$/gal Unit \$/MMBtu \$/MMBtu Last Price \$(\$\psi/gal)	56.13 Last price 161.13 188.16 Last price 2.81 5.41 Last Price (\$/mt)	→ -1.02 Δ Prior day close → -2.42 → -3.87 Δ Prior day close ↑ 0.03 → -0.04 Δ Prior day close (¢/gal)	EQUITIES Region/Country Last value Δ Prior day close M S&P 500 United States 3,085.18 ♠ 8.40 A FTSE 100 United Kingdom 7,364.58 ♦ -41.83 R DAX Germany 13,234.97 ♦ -54.49 K SH Composite China 2,964.18 ♦ -14.53 E CURRENCIES Region/Country Last value Δ Prior day close T £/\$ United Kingdom 1.28 ♦ 0.00	

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