



SHIPPING RATES & BUNKERS (9:30 am ET)

Monday, December 02, 2019

DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
VLCC, 270	AG-FE	89,100	38,500	
Suezmax, 130	WAF-UKC	49,100	22,300	
Aframax, 70	CAR-USG	42,300	15,800	
Panamax, 50	CAR-USG	19,900	18,400	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2019 avg. rate	10 day trend
MR, 37	UKC-USAC	21,100	10,700	
MR, 38	USG-UKC	9,900	4,200	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	55,000		91.5	74.0
Suezmax, 130-200	38,000		60.0	53.0
Aframax, 80-130	28,500		50.0	40.0
LR2, 80-130	28,500		52.0	42.0
LR1, 60-80	21,000		43.0	32.0
MR, 42-60	19,000		35.0	29.0
Handymax, 30-42	16,500		33.0	24.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2019 avg. rate	10 week trend
Handy, 38	USG-USAC	60,017	62,060	
LNG (\$/day)	Weekly spot rate	Sentiment	Current month rate	2019 avg. rate
160M3 Tri-fuel diesel electric (West)	70,000	Flat	70,000	57,472
138-150M3 Steam turbine (West)	49,000	Flat	39,917	39,917
160M3 Tri-fuel diesel electric (East)	67,000	Flat	67,000	54,639
138-150M3 Steam turbine (East)	46,000	Flat	46,000	37,222
LPG (KT)	Last posted spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	69.50	62,746		
BUNKERS (\$/mt)	IFO 380	10 day trend	MDO	10 day trend
US Gulf	354.0		620.0	
Rotterdam	241.0		571.0	
Singapore	294.0		588.0	

DEVELOPMENTS

Saudi Arabia wants OPEC+ to deepen oil cuts due to Aramco IPO. OPEC and its allies plan to deepen oil cuts and have the deal in place so it runs at least until June 2020. Reuters December 2, 2019

Putin and Xi oversee launch of landmark Russian gas pipeline to China. Russian President Vladimir Putin and his Chinese counterpart Xi Jinping on Monday oversaw the launch of a landmark pipeline. Reuters December 2, 2019

China's new Russian natural gas pipeline won't worry LNG, oversupply will. The Power of Siberia pipeline was scheduled on Monday to start delivering natural gas from Russia to China's northeast. Reuters December 2, 2019

British wholesale gas prices fall on rising LNG, Norway gas supplies. Prompt British wholesale gas prices fell on Monday morning as rising demand was offset by stronger supplies of LNG. Reuters December 2, 2019

MARKET ANALYSIS

LNG: There has been a steady stream of activity this week, with chartering interest surfacing for prompt loadings East of Suez and to meet structural requirements in the Atlantic during January.

Asphalt: East Coast retail asphalt and flux prices had no changes this week, with assessments flat. Asphalt barge and flux prices are assessed steadfast on the East Coast.

POTEN EVENTS

- December 3-5: Argus LPG
- December 3-6: CWC LNG Summit

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close	
Brent	ICE	\$/bbl	61.62	↓ -0.81	
WTI	NYMEX	\$/bbl	56.39	↑ 1.22	
PRODUCTS	Source	Unit	Last price	Δ Prior day close	
RBOB Gasoline	NYMEX	¢/gal	161.27	↑ 1.57	
Heating Oil	NYMEX	¢/gal	191.26	↑ 3.37	
NATURAL GAS	Source	Unit	Last price	Δ Prior day close	
US Henry Hub	NYMEX	\$/MMBtu	2.32	↑ 0.04	
UK National Balancing Point	ICE	\$/MMBtu	5.34	↑ 0.10	
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)	
US Mont Belvieu Propane (Spot)	Reuters	55.00	286.55	↑ 0.00	
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close		
ICE RBOB Gasoline/Brent Crack Spread	ICE	6.40	↓ -0.09		

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,134.55	↓ -6.43
FTSE 100	United Kingdom	7,323.10	↓ -23.43
DAX	Germany	13,098.49	↓ -137.89
SH Composite	China	2,875.81	↑ 3.83
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.29	↓ 0.00
€/€	European Union	1.10	↑ 0.00
\$/JPY ¥	Japan	109.52	↑ 0.01
\$/CNY ¥	China	7.04	↑ 0.01