

Tuesday, July 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	30,000	83,900	
Suezmax, 130	WAF-UKC	13,100	45,300	
Aframax, 70	CAR-USG	500	38,500	
Panamax, 50	CAR-USG	12,400	39,200	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,800	23,000	
MR, 38	USG-UKC	10,800	15,800	
LR1, 55	AG-FE	7,700	31,800	
LR2, 75	AG-FE	12,800	46,400	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	36,500		90.0	68.0
Suezmax, 130-200	24,000		58.0	47.5
Aframax, 80-130	20,000		49.0	37.0
LR2, 80-130	20,000		51.0	38.0
LR1, 60-80	18,000		42.0	29.0
MR, 42-60	15,000		34.0	26.5
Handymax, 30-42	14,250		33.0	22.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2020 avg. rate	10 week trend
Handy, 38	USG-USAC	58,497	64,901	

LNG (\$/day) as of 12-June-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	30,000	Flat	35,000	49,296
138-150M3 Steam turbine (West)	21,000	Flat	21,000	37,741
160M3 Tri-fuel diesel electric (East)	28,000	Flat	28,000	44,185
138-150M3 Steam turbine (East)	19,000	Flat	19,000	33,074

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	30.10	16,081

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	310.5		251.5	354.0
Rotterdam	311.0		252.0	309.5
Singapore	330.0		263.5	380.0

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	43.37	↑ 0.27
WTI	NYMEX	\$/bbl	40.68	↑ 0.05

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	126.66	↑ 2.58
Heating Oil	NYMEX	¢/gal	124.62	↑ 0.45

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.91	↑ 0.08
UK National Balancing Point	ICE	\$/MMBtu	1.96	↑ 0.04

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	47.37	246.80	↑ 1.75

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	9.20	↑ 0.80

DEVELOPMENTS

Oil slips as U.S. virus spike stokes demand worries. Oil prices edged lower on Tuesday amid concerns that a surge in new coronavirus cases, especially in the United States, will hamper any recovery in fuel demand.

Reuters July 7, 2020

Iran's oil storage almost full as sanctions and pandemic weigh. Iran has slashed crude oil production to its lowest level in four decades as storage tanks and vessels are almost completely full due to a fall in exports and refinery run cuts caused by the coronavirus pandemic, industry data showed.

Reuters July 7, 2020

A Major Driver for LPG Sea Trade. Many ship owners have invested heavily in the LPG tanker trade. As such, India, the UAE and USA are expected to be among the main trades to generate demand. In a recent weekly report, ship owner Bancostea Research said that "India is the second largest net importer of propane and butane in the world after China

Hellenic Shipping News July 7, 2020

First LNG ship-to-ship operation completed in Myanmar. A first LNG ship-to-ship (STS) operation has been completed in Myanmar after the arrival of a third gas carrier to the new project.

Tradewinds News July 7, 2020

UPCOMING WEBINARS

July 1st: Poten LPG Trade and VLGC Outlook: 2020-2021. Stream now for a webinar update with LPG Consultant Shantanu Bhushan, London LPG desk head Alex Cocavessis and LPG Shipbroker Peter Stebbing as we discuss the outlook for global seaborne LPG supply and demand and the VLGC market for the remainder of 2020 going into 2021.

July 8th: LNG Chatter Live: Poten, the Markets and You. Register and submit your questions in advance, then chat with us live on July 8 at 10 AM Central as we escape the confines of PowerPoint and discuss our audience's favorite topics.

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,184.03	↑ 4.31
FTSE 100	United Kingdom	6,197.74	↓ -88.20
DAX	Germany	12,626.67	↓ -106.78
SH Composite	China	3,345.34	↑ 12.46

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.26	↑ 0.01
€/€	European Union	1.13	↓ 0.00
\$/JPY ¥	Japan	107.52	↑ 0.17
\$/CNY ¥	China	7.01	↓ 0.00

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