Poten & Partners - Daily Briefing



Friday, October 30, 2020



POTEN & PARTNERS

SHIPPING RATES & BUNKERS (9-30 am ET)	POTEN & PARTNERS					
VICC, 270 AG-FE 8,100 57,900 Aframax, 70 CAR-USG CA	Spot TCE ed					
Suezmax, 130	DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend	
Aframax, 70	VLCC, 270	AG-FE	8,100	57,900		
S Panamax, 50 CAR-USG 2,800 24,200 H CLEAN TANKER (KT - \$/day)	Suezmax, 130	WAF-UKC	3,600	30,500		
H CLEAN TANKER (KT - \$/day)	Aframax, 70	CAR-USG	-6,800	23,500		
MR, 37	S Panamax, 50	CAR-USG	2,800	24,200		
P In Nation 1 Nation 1 1,400 13,400 13,400 13,400 1,400<	H CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend	
P 1 1 1 1 1 1 1 1 1	MR, 37	UKC-USAC	18,800	17,900	~	
Reg. 75	P MR, 38	USG-UKC	3,400	13,400		
N G TIME CHARTER (KDWT)	P LR1, 55	AG-FE	6,600	22,700		
Time CHARTER (KDWT)	l LR2, 75	AG-FE	8,500	33,600		
Suezmax, 130-200 22,000 55.0 44.0 A A A A A A A A A	TIME CHAPTED (KDWT)		Yearly trend			
A Aframa, 190-200 A Aframas, 80-130 IT, 500 A Aframas, 80-130 IT, 500 A Aframas, 80-130 IR2, 80-130 IR2, 80-130 IR2, 80-130 IR3, 60-80 MR4, 60-80 A Handymax. 30-42 ISFLAG (KT -\$/day) Voyage Weekly spot rate 2020 avg. rate I0 week trend Handy, 38 USG-USAC S 6,962 61,906 UNNG (\$/day) as of 23-October-2020 Weekly spot rate I60M3 Tri-fuel diesel electric (West) I38-150M3 Steam turbine (West) I38-150M3 Steam turbine (East) S 5,000 Increasing A 4,500 32.5 COMMODITIES, (8/mt) VLGC, 44 (AG-Japan) SIMPLES (\$/mt) S 2020 avg. rate I0 week trend 2020 avg. rate Current month rate 2020 avg. rate 10 week trend 2020 avg. rate 11 week trend 2020 avg. rate I1 current month rate (S/mt) S 68,750 49,047 138-150M3 Steam turbine (East) S 5,000 Increasing A 4,500 32,744 Spot TCE rate (S/day) VLGC, 44 (AG-Japan) G 3.70 S 39,973 BUNKERS (\$/mt) VLGC, 44 (AG-Japan) S 90 TCE rate (S/day) VLGC, 44 (AG-Japan) S 90,000 IN	VLCC , 200+	29,000		87.0	65.5	
T R2, 80-130 17,500 48.0 34.0 16,750 16.0 32.0 16.1 17,500 48.0 34.0 16,750 41.0 29.0 32.5 26.0 16,750 41.0 29.0 32.5 26.0 14,000 32.5 26.0 14,000 32.5 26.0 14,000 32.5 26.0 14,000 32.5 26.0 14,000 32.5 26.0 14,000 32.5 26.0 16,750 17,500 17,500 18.0 17,500 18.0 18.0 18.0 19.0 19.0 19.0 19.0 19.0 19.0 19.0 19	Suezmax, 150-200	21,000	~~	55.0	44.0	
E S RR1, 60-80 16,750 41.0 29.0 MR, 42-60 14,000 32.5 26.0 MR, 42-60 14,000 31.0 23.0 USG-USAC 56,962 61,906 CUSAC 56,962	All alliax, ou-130	17,500		46.0	33.0	
S MR, 42-60 14,000 32.5 26.0 MA (3.2-6) 14,000 32.5 26.0 MA (3.2-6) 32.5 26.0 MA (3.2-6) 32.5 26.0 MA (3.2-6) MA (3.2-6	LR2, 80-130	17,500		48.0	34.0	
## A 2-50	LK1, 60-80	16,750		41.0	29.0	
US FLAG (KT - \$/day)	MR, 42-60	14,000	~	32.5	26.0	
SFLAG (KT - \$/day) Voyage Weekly spot rate 2020 avg. rate 10 week trend	Handymax. 30-42	13,000		31.0	23.0	
LING (s/day) as of 23-October-2020 Weekly spot rate Sentiment rate 2020 avg. rate 160M3 Tri-fuel diesel electric (West) 85,000 Increasing 68,750 49,047 138-150M3 Steam turbine (West) 60,000 Increasing 47,500 36,605 160M3 Tri-fuel diesel electric (East) 80,000 Increasing 64,250 44,651 138-150M3 Steam turbine (East) 55,000 Increasing 44,500 32,744 108-150 138-150M3 Steam turbine (East) 55,000 Increasing 44,500 32,744 108		Voyage	Weekly spot rate	2020 avg. rate	10 week trend	
U LNG (\$/day) as of 23-October-2020 Weekly spot rate rate Sentiment rate Current month rate rate 2020 avg. rate rate N 160M3 Tri-fuel diesel electric (West) 85,000 Increasing 68,750 49,047 138-150M3 Steam turbine (West) 60,000 Increasing 47,500 36,605 160M3 Tri-fuel diesel electric (East) 80,000 Increasing 64,250 44,651 138-150M3 Steam turbine (East) 55,000 Increasing 44,500 32,744 S Spot TCE rate (\$/mt) Spot TCE rate (\$/day) Spot TCE rate (\$/day) VLGC, 44 (AG-Japan) 63.70 53,973 BUNKERS (\$/mt) VLSFO 10 day trend HSFO MGO US Gulf 297.5 253.0 349.5 349.5 349.5 340.0 349.5 340.0 349.5 340.0 340.5 340.0 340.5 340.0 340.5 340.0 340.5 340.0 340.5 340.0 340.5 340.0 340.5 340.0 340.0 340.0 340.0 340.0 340.0 340.0	B Handy, 38	USG-USAC	56,962	61,906		
Second String Second Str	U LNG (\$/day) as of 23-October-2020		Sentiment		2020 avg. rate	
E R R S 150M3 Steam turbine (West)	160M3 Tri-fuel diesel electric (West)	85,000	Increasing	68,750	49,047	
R S LPG (KT) Spot rate (\$/mt) Spot TCE rate (\$/day) VLGC, 44 (AG-Japan) 63.70 53,973 BUNKERS (\$/mt) VLSFO 10 day trend HSFO MGO US Gulf 297.5 253.0 349.5 Rotterdam 296.0 246.5 334.0 Singapore 319.0 275.5 331.5 CRUDE Source Unit Last price Δ Prior day close Prent Grade (S/day) WTI NYMEX \$/bbl 35.54 0-0.63 PRODUCTS Source Unit Last price Δ Prior day close Heating Oil NYMEX \$/gal 103.40 0-1.75 Heating Oil NYMEX \$/mMBtu 3.30 0.00 UK National Balancing Point ICE \$/mMbtu 5.11 0-0.17 NATURAL GAS LIQUIDS (\$/mt)	138-150ivi3 Steam turbine (West)	60,000	Increasing	47,500	36,605	
S LPG (KT) Spot rate (\$/mt) Spot TCE rate (\$/day) VLGC, 44 (AG-Japan) 63.70 53,973 BUNKERS (\$/mt) VLSFO 10 day trend HSFO MGO US Gulf 297.5 253.0 349.5 Rotterdam 296.0 246.5 334.0 Singapore 319.0 275.5 331.5 COMMODITIES, (8:30 am CT) CRUDE Source Unit Last price Δ Prior day close Brent ICE \$/bbl 37.46	1601VI3 Tri-Tuel diesel electric (East)	80,000	Increasing	64,250	44,651	
LPG (KT) Spot rate (\$/mt) Spot rate (\$/mt) Spot rate (\$/day)	138-150IVI3 Steam turbine (East)	55,000	Increasing	·	32,744	
VLGC, 44 (AG-Japan) 63.70 53,973 BUNKERS (\$/mt) VLSFO 10 day trend HSFO MGO US Gulf 297.5 253.0 349.5 Rotterdam 296.0 246.5 334.0 Singapore 319.0 275.5 331.5 CRUDE Source Unit Last price Δ Prior day close Brent ICE \$/bbl 37.46 ↓ -0.19 WTI NYMEX \$/bbl 35.54 ↓ -0.63 FRODUCTS Source Unit Last price Δ Prior day close RBOB Gasoline NYMEX ¢/gal 103.40 ↓ -1.75 Heating Oil NYMEX ¢/gal 108.16 ↓ -0.68 PNATURAL GAS Source Unit Last price Δ Prior day close US Henry Hub NYMEX \$/MMBtu 3.30 ↑ 0.00 UK National Balancing Point ICE \$/MMBtu 5.11 ↓ -0.17 NATURAL GAS LIQUIDS Last Price Last Price (¢/gal) US Mont Belvieu Propane (Spot) NYMEX 52.11 271.47 ↑ 0.00 PRICE SPREADS (\$/bbl) Source Last price Δ Prior day close Last price Δ Prior day close (¢/gal) (¢/gal) Company to the company to		Spot rate	(\$/mt)			
US Gulf Rotterdam 296.0 246.5 334.0 Singapore 319.0 275.5 331.5 COMMODITIES, (8:30 am CT) CRUDE Source Unit Last price Brent UCE S/bbl 37.46 -0.19 WTI NYMEX S/bbl 35.54 -0.63 PRODUCTS RBOB Gasoline NYMEX PHeating Oil NYMEX NYMEX PHeating Oil NYMEX	VLGC, 44 (AG-Japan)		63.70			
Rotterdam 296.0 246.5 334.0 319.0 275.5 331.5	BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO	
Singapore Singapore CRUDE Source Unit Last price A Prior day close Brent ICE NYMEX S/bbl 37.46 -0.19 WTI NYMEX S/bbl 35.54 -0.63 PRODUCTS RBOB Gasoline NYMEX NYMEX MYMEX MYM	US Gulf	297.5	V	253.0	349.5	
CRUDE Source Unit Last price Δ Prior day close Brent ICE S/bbl 37.46 -0.19 WTI NYMEX S/bbl 35.54 -0.63 PRODUCTS RBOB Gasoline NYMEX NYMEX C/gal NYMEX C/gal NYMEX C/gal NATURAL GAS Source Unit Last price Δ Prior day close Last price Δ Prior day close Δ Prior day close Last price (¢/gal) NATURAL GAS LIQUIDS Last Price (¢/gal) (¢/gal) (¢/gal) Source Last price Δ Prior day close Δ Prior day close Δ Prior day close Last Price (¢/gal) (¢/gal) C/gal) Last Price Last Price Last Price (¢/gal) C/gal) Last Price (¢/gal) C/gal) Last Price Last Price (¢/gal) C/gal) Last Price (¢/gal) C/gal) Last Price (¢/gal) C/gal) C/gal) PRICE SPREADS (\$/bbl) Source Last price Δ Prior day close	Rotterdam	296.0	~~	246.5	334.0	
CRUDE Brent ICE Sybbl 37.46 -0.19 WTI NYMEX Sybbl 35.54 -0.63 PRODUCTS RBOB Gasoline NYMEX	Singapore	319.0		275.5	331.5	
CRUDE Brent ICE Sybbl 37.46 -0.19 WTI NYMEX Sybbl 35.54 -0.63 PRODUCTS RBOB Gasoline NYMEX		COMMODITIE	S, (8:30 am CT)			
Brent ICE \$/bbl 37.46			Unit		Δ Prior day close	
NOTION NYMEX S/bbl 35.54 □ -0.63 R R G PRODUCTS Source Unit Last price Δ Prior day close RBOB Gasoline NYMEX	Brent					
R G PRODUCTS Source Unit Last price Δ Prior day close RBOB Gasoline NYMEX (/gal 103.40 -1.75 Heating Oil NYMEX (/gal 108.16 -0.68 P NATURAL GAS Source Unit Last price Δ Prior day close R US Henry Hub NYMEX S/MMBtu 3.30 0.00 UK National Balancing Point ICE S/MMBtu 5.11 -0.17 C NATURAL GAS LIQUIDS Last Price ((/gal) ((/g	W/TI					
RBOB Gasoline NYMEX V/gal 103.40 V-1.75 Heating Oil NYMEX V/gal 108.16 V-0.68 P NATURAL GAS Source Unit Last price Δ Prior day close US Henry Hub NYMEX S/MMBtu 3.30 10.00 UK National Balancing Point ICE S/MMBtu 5.11 V-0.17 NATURAL GAS LIQUIDS Last Price (¢/gal) (\$/mt) (¢/gal) US Mont Belvieu Propane (Spot) NYMEX Source Last price Δ Prior day close (¢/gal) (\$/mt) (¢/gal) A Prior day close Last price Δ Prior day close (¢/gal) NYMEX S2.11 Source Last price Δ Prior day close	R	Source	Unit	Last price		
Heating Oil NYMEX ¢/gal 108.16						
P NATURAL GAS Source Unit Last price Δ Prior day close R US Henry Hub NYMEX \$/MMBtu 3.30 0.00 I UK National Balancing Point ICE \$/MMBtu 5.11 0.17 C NATURAL GAS LIQUIDS (¢/gal) (\$/mt) (¢/gal) US Mont Belvieu Propane (Spot) NYMEX 52.11 271.47 0.00 PRICE SPREADS (\$/bbl) Source Last price Δ Prior day close			-			
R US Henry Hub NYMEX \$/MMBtu 3.30 ♠ 0.00 UK National Balancing Point ICE \$/MMBtu 5.11 ♣ -0.17 NATURAL GAS LIQUIDS Last Price (\$/mt) (\$/gal) (\$/mt) (\$/gal)			_		•	
I UK National Balancing Point ICE \$/MMBtu 5.11 ↓ -0.17 C NATURAL GAS LIQUIDS Last Price (¢/gal) Last Price (\$/mt) Δ Prior day close (¢/gal) S US Mont Belvieu Propane (Spot) NYMEX 52.11 271.47 ↑ 0.00 PRICE SPREADS (\$/bbl) Source Last price Δ Prior day close						
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E S US Mont Belvieu Propane (Spot) NYMEX 52.11 271.47 ↑ 0.00 PRICE SPREADS (\$/bbl) Source Last price Δ Prior day close		ICL			•	
S US Mont Belvieu Propane (Spot) NYMEX 52.11 271.47 ♠ 0.00 PRICE SPREADS (\$/bbl) Source Last price Δ Prior day close	NATURAL GAS LIQUIDS					
PRICE SPREADS (\$/bbl) Source Last price Δ Prior day close	UCA4 . D. L D (C)	NYMEX	52.11	271.47	0.00	
ICE RBOB Gasoline/Brent Crack Spread ICE 50.55		S	ource	Last price	Δ Prior day close	
	ICE RBOB Gasoline/Brent Crack Spread		ICE	50.55	-0.02	

DEVELOPMENTS

Volatile oil prices poised for second monthly decline. Global oil prices moved in and out of negative territory on Friday but remained on course for a second monthly fall as rising COVID-19 cases in Europe and the United States heighten concerns over fuel consumption.

Reuters October 30, 2020

GLOBAL LNG-Asian spot LNG prices jump 9% on robust demand. Asian spot prices for liquefied natural gas (LNG) jumped nearly 9% this week from a week ago, as demand continued to rebound in the region's key importing countries ahead of winter

Reuters October 30, 2020

Fair weather ahead for US LNG exporters. Roiled by low gas prices, low energy demand and cargo cancellations, US LNG exports are poised to rebound, returning to pre-Covid-19 levels by November 2020, according to the US Energy Information Administration (US EIA).

Riviera Maritime Media October 30, 2020

Japanese, Chinese Carbon-Neutral Plans May Impact U.S. LNG Industry. Recent announcements by the leaders of China and Japan to achieve carbon neutrality in the coming decades could initially increase demand for U.S. liquefied natural gas (LNG), but that demand could be reduced as early as 2030, analysts said.

Natural Gas Intelligence October 30, 2020

UPCOMING WEBINARS & AVAILABLE STREAMS

On-Demand Webinar | LNG Markets Poised for Winter 2021.

Stream now for the latest installment in our LNG webinar series on October 28 as the global head of Business Intelligence, Jason Feer provides updates on contracting, markets and expectations for 4Q

On-Demand Webinar | European LNG Terminals: Capacity Sales and Reform. Stream now as we explore shifting dynamics in European LNG terminal capacity and markets.

	MARKETS, (8:30 am CT)						
	EQUITIES	Region/Country	Last value	ΔΡ	rior day close		
VI	S&P 500	United States	3,245.93	•	-64.18		
A	FTSE 100	United Kingdom	5,546.85	•	-34.90		
R	DAX	Germany	11,472.57	4	-125.50		
K	SH Composite	China	3,224.53	4	-48.19		
E	CURRENCIES	Region/Country	Last value	Δ Ρ	rior day close		
Т	CURRENCIES £/\$	Region/Country United Kingdom	Last value	Δ P	0.00		
Т							
E T S	£/\$	United Kingdom	1.29	^	0.00		
Т	£/\$ €/\$	United Kingdom European Union	1.29 1.17	^	0.00		

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