

**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	17,200	67,000	
Suezmax, 130	WAF-UKC	6,700	36,100	
Aframax, 70	CAR-USG	-2,400	29,200	
Panamax, 50	CAR-USG	11,000	32,200	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,800	19,800	
MR, 38	USG-UKC	5,000	15,200	
LR1, 55	AG-FE	10,400	25,700	
LR2, 75	AG-FE	18,100	37,800	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	30,000		88.0	67.5
Suezmax, 130-200	25,000		57.0	47.0
Aframax, 80-130	21,500		48.0	36.0
LR2, 80-130	21,500		50.0	37.0
LR1, 60-80	16,750		40.0	29.0
MR, 42-60	15,500		33.0	26.0
Handymax. 30-42	13,750		31.0	23.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2020 avg. rate	10 week trend
Handy, 38	USG-USAC	57,056	63,063	
LNG (\$/day) as of 10-September-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	53,000	Increasing	53,000	46,889
138-150M3 Steam turbine (West)	39,000	Increasing	39,000	35,472
160M3 Tri-fuel diesel electric (East)	49,000	Increasing	49,000	42,306
138-150M3 Steam turbine (East)	36,000	Increasing	36,000	31,361
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	55.88	46,407		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	314.0		247.0	350.0
Rotterdam	281.0		248.5	341.5
Singapore	313.0		260.5	360.0

**DEVELOPMENTS**

- Oil benchmark Brent holds above \$40/bbl.** Oil prices were broadly stable on Thursday after losses earlier in the session, but hovered near three-month lows after data showed U.S. crude stockpiles rose last week and the U.S. Energy Information Administration (EIA) lowered its demand outlook. Reuters September 10, 2020
- One of the World's Oldest LNG Deals Unraveling on the Virus.** One of the world's oldest liquefied natural gas deals may be set to end as buyers face a supply glut and demand uncertainty exacerbated by the coronavirus pandemic. Bloomberg News September 9, 2020
- Pavilion Energy sees need for 100 new LNG bunker vessels.** More than 100 new LNG bunker vessels (LNBVs) will be needed in the next 10 years to meet an expected rise in demand for LNG fuelling, according to Singapore's Pavilion Energy. TradeWinds News September 10, 2020
- US EIA cuts 2020 world oil demand growth forecast.** The U.S. Energy Information Administration on Wednesday cut its 2020 world oil demand growth forecast by 210,000 barrels per day to 8.32 million bpd. Hellenic Shipping News September 9, 2020

**UPCOMING WEBINARS & AVAILABLE STREAMS**

- September 16th Webinar: How will the Decarbonization Push Affect LNG Project Funding.** Join our upcoming webinar on September 16 discussing decarbonization and the LNG sector.
- On Demand: After the Storm: Global LNG Markets Stabilize as Hurricane Season Starts.** As the northern hemisphere transitions into the fall, stream now to listen to Poten's panel of analysts for a live discussion on markets, industry developments and the business landscape for LNG in the remainder of 2020.

**COMMODITIES, ( 8:30 am CT )**

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	40.60	↓ -0.19
WTI	NYMEX	\$/bbl	37.97	↓ -0.08
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	111.52	↓ -0.41
Heating Oil	NYMEX	¢/gal	109.87	↓ -0.74
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.36	↓ -0.04
UK National Balancing Point	ICE	\$/MMBtu	3.60	↓ -0.11
NATURAL GAS LIQUIDS		Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	46.72	243.40	↑ 0.12
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	50.55	↓ -0.06	

**MARKETS, ( 8:30 am CT )**

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,275.02	↓ -1.00
FTSE 100	United Kingdom	6,219.54	↑ 12.44
DAX	Germany	13,117.24	↑ 12.99
SH Composite	China	3,325.11	↓ -8.05
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.27	↑ 0.00
€/€	European Union	1.16	↑ 0.00
\$/JPY ¥	Japan	106.97	↓ -0.17
\$/CNY ¥	China	7.00	↑ 0.00