

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	5,300	69,000	
Suezmax, 130	WAF-UKC	7,500	37,100	
Aframax, 70	CAR-USG	-3,100	30,300	
Panamax, 50	CAR-USG	10,500	32,900	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,800	20,100	
MR, 38	USG-UKC	8,000	15,500	
LR1, 55	AG-FE	9,900	26,200	
LR2, 75	AG-FE	21,400	38,400	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	31,000		89.0	67.5
Suezmax, 130-200	23,500		57.0	47.0
Aframax, 80-130	21,500		48.0	36.5
LR2, 80-130	21,500		50.0	37.5
LR1, 60-80	16,750		41.0	29.0
MR, 42-60	15,500		33.5	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	57,502	63,234	
LNG (\$/day) as of 21-August-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	51,000	Increasing	43,500	46,714
138-150M3 Steam turbine (West)	37,000	Increasing	31,250	35,751
160M3 Tri-fuel diesel electric (East)	47,000	Increasing	39,750	42,114
138-150M3 Steam turbine (East)	35,000	Increasing	28,500	31,229
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	55.39	44,124		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	333.0		277.0	369.0
Rotterdam	322.5		279.5	365.5
Singapore	349.5		293.0	383.5

Wednesday, September 2, 2020

DEVELOPMENTS

Oil drops 1.5%, reversing course as U.S. gasoline demand slumps. Oil fell more than 1.5% on Wednesday, reversing course as gasoline demand fell in the United States in the latest week, an indication that economic recovery from the pandemic may be slower than expected.
Reuters September 2, 2020

U.S. crude stocks drop nine million bbls, record fall in output amid hurricane - EIA. U.S. crude oil and fuel stockpiles fell sharply last week as Hurricane Laura shut offshore production and refining facilities, the Energy Information Administration said on Wednesday.
Reuters September 2, 2020

Tokyo Gas Establishes LNG Trading Unit Under Plans to Strengthen Global Operations. Tokyo Gas Co. Ltd., one of the largest buyers of liquefied natural gas (LNG) in Japan, said Tuesday that it has established a new company to more actively trade the super-chilled fuel as it looks to strengthen its hand in the global market.
Natural Gas Intelligence September 2, 2020

U.S. LNG Exports Record First Year/Year Decline Since January 2016 as Pandemic Reverberates. U.S. liquefied natural gas (LNG) exports fell by 23.2% in June compared to the same month last year, their first year/year decline since January 2016, according to the latest monthly data compiled by the Energy Information Administration (EIA).
Natural Gas Intelligence September 2, 2020

UPCOMING WEBINARS

September 2: After the Storm: Global LNG Markets Stabilize as Hurricane Season Starts. As the northern hemisphere transitions into the fall, join Poten's panel of analysts for a live discussion on markets, industry developments and the business landscape for LNG in the remainder of 2020.

On Demand: Winter is Coming: The Outlook for Global LNG Markets. Stream now for an update on Poten's short-term outlook for global LNG markets and shipping on August 19, presented by our forecasting manager Kristen Holmquist.

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	44.70	↓ -0.88
WTI	NYMEX	\$/bbl	41.80	↓ -0.96
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	119.92	↓ -2.55
Heating Oil	NYMEX	¢/gal	119.89	↓ -3.19
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.56	↑ 0.04
UK National Balancing Point	ICE	\$/MMBtu	3.79	↓ -0.13
NATURAL GAS LIQUIDS		Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	51.81	269.95	↑ 0.50
PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	50.55	↓ -0.05	

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