



## SHIPPING RATES &amp; 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	11,600	64,700	
Suezmax, 130	WAF-UKC	1,500	34,600	
Aframax, 70	CAR-USG	-2,700	27,700	
Panamax, 50	CAR-USG	10,800	31,200	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2020 avg. rate	10 day trend
MR, 37	UKC-USAC	18,800	19,400	
MR, 38	USG-UKC	4,200	14,700	
LR1, 55	AG-FE	6,800	24,800	
LR2, 75	AG-FE	11,600	36,700	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M )	Secondhand 5yr old price (\$M)
VLCC , 200+	32,000		88.0	67.5
Suezmax, 130-200	24,000		57.0	46.0
Aframax, 80-130	21,500		48.0	35.0
LR2, 80-130	21,500		50.0	36.0
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	56,450	62,718	
LNG (\$/day) as of 18-September-2020	Weekly spot rate	Sentiment	Current month rate	2020 avg. rate
160M3 Tri-fuel diesel electric (West)	48,000	Flat	49,667	46,947
138-150M3 Steam turbine (West)	35,000	Flat	36,333	35,447
160M3 Tri-fuel diesel electric (East)	46,000	Flat	47,000	42,500
138-150M3 Steam turbine (East)	33,000	Flat	34,000	31,447
LPG (KT)	Spot rate	(\$/mt)	Spot TCE rate (\$/day)	
VLGC, 44 (AG-Japan)	53.19		41,598	
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	321.5		249.0	358.5
Rotterdam	299.5		248.5	347.0
Singapore	332.0		260.5	363.5

Wednesday, September 23, 2020

## DEVELOPMENTS

**Oil rises 1% after U.S. crude, fuel stockpiles draw down.** Oil rose more than 1% on Wednesday, supported by U.S. government data that showed crude and fuel inventories dropped last week, although concerns about the ongoing coronavirus pandemic capped gains.

Reuters September 23, 2020

**U.S. natgas jumps 6% from 7-week low as demand and LNG exports rise.** U.S. natural gas futures jumped over 6% on Wednesday from a seven-week low in the prior session as output continues to slide lower, demand edges up and liquefied natural gas (LNG) exports increase.

Reuters September 23, 2020

**US LNG utilization expected to rebound quickly after storm passes Gulf Coast.** Feedgas deliveries to major US liquefaction facilities fell sharply Sept. 22 for the fourth day in a row as pilot services in channels leading to several Gulf Coast terminals remained suspended or restricted due to high seas caused by Beta.

S&amp;P Global Platts September 23, 2020

**China's LPG sector faces demand, natural gas challenge.** Local governments in China are pushing households to switch from LPG to piped natural gas, adding to the challenge of weak commercial and industrial demand for the fuel during the Covid-19 pandemic.

Argus Media September 23, 2020

## UPCOMING WEBINARS &amp; AVAILABLE STREAMS

**On Demand Webinar: How will the Decarbonization Push Affect LNG Project Funding.** Stream our webinar presented on September 16 discussing decarbonization and the LNG sector.

**October 1: LPG Market Outlook: Recovery Hits A Snag.** Join Poten LPG consultant Shantanu Bhushan and senior LPG analyst Zahid Afzal for a webinar as we discuss the current market landscape and share Poten's long-term view on supply, demand and shipping markets.

## COMMODITIES, ( 8:30 am CT )

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	41.97	<div>↑0.25</div>
WTI	NYMEX	\$/bbl	40.03	<div>↑0.43</div>
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	117.80	<div>↑1.37</div>
Heating Oil	NYMEX	¢/gal	111.10	<div>↑1.49</div>
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.11	<div>↑0.27</div>
UK National Balancing Point	ICE	\$/MMBtu	4.10	<div>↑0.21</div>
NATURAL GAS LIQUIDS		Last Price (\$/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	49.18	256.21	<div>↑0.12</div>
PRICE SPREADS (\$/bbl)		Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread		ICE	50.55	<div>↑0.28</div>

## MARKETS, ( 8:30 am CT )

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,298.91	↓ -16.66
FTSE 100	United Kingdom	5,899.26	↑ 69.80
DAX	Germany	12,642.97	↑ 48.58
SH Composite	China	3,279.71	↑ 5.41
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.28	↑ 0.00
€/€	European Union	1.17	↓ 0.00
\$/JPY ¥	Japan	105.33	↑ 0.42
\$/CNY ¥	China	6.81	↑ 0.03

NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU