



## Dirty Tanker Spot Market Rate Assessments

Cargo kt	Trade	WS Rates (Basis 2015 Flat Rates)					TCE Earnings (US\$/day)					Voyage
		Current	Day Ago	Week Ago	Month-to-Date	Year-to-Date	Current	Day Ago	Week Ago	Month-to-Date	Year-to-Date	
270	AG - FE	50.0	52.0	55.0	51.7	62.2	47,400	50,200	54,500	49,500	65,500	Ras Tanura - Chiba
280	AG - USG	28.0	28.0	28.5	28.0	34.6	21,500	21,700	22,500	21,500	32,300	Ras Tanura - LOOP
260	WAF - FE	53.0	53.0	57.5	53.7	61.8	46,800	46,800	52,800	47,500	59,600	Bonny - Chiba
260	WAF - USG	65.0	65.0	67.5	65.0	72.4	58,300	58,400	61,700	58,200	69,200	Bonny - LOOP
130	WAF - USAC	90.0	82.5	87.5	85.0	86.6	41,400	36,100	39,900	37,800	40,500	Bonny - Philadelphia
135	BSEA - MED	100.0	92.5	90.0	95.0	97.2	61,900	54,600	52,700	57,000	60,800	Novorossiysk - Augusta
130	CAR - USG	132.5	130.0	132.5	130.8	121.1	79,000	77,300	79,100	77,800	71,500	PLC - Houston
80	UKC - UKC	82.5	95.0	95.0	90.8	113.8	23,400	32,600	32,900	29,400	47,400	Sullom Voe - Wilhelmshvn
80	AG - SEA	110.0	115.0	115.0	112.0	112.2	30,100	32,100	32,300	30,800	32,100	Ras Tanura - Singapore
70	CAR - USG	190.0	190.0	185.0	190.0	153.6	56,400	56,600	54,400	56,500	42,400	PLC - Houston
50	CAR - USG	180.0	180.0	185.0	180.0	158.2	37,700	37,900	39,200	36,500	31,300	Puerto La Cruz - Houston
50	WCSA - USG	145.0	145.0	145.0	145.0	146.8	32,200	32,400	32,200	32,300	33,600	Esmeraldas - Houston
50	WCSA - USWG	165.0	165.0	165.0	165.0	168.6	29,900	30,000	29,900	29,900	31,700	Esmeraldas - San Francisco
55	UKC - USG	130.0	130.0	135.0	130.0	143.2	29,300	29,400	31,000	29,300	34,400	Antwerp - Houston

## Clean Tanker Spot Market Rate Assessments

Cargo kt	Trade	WS Rates (Basis 2015 Flat Rates)					TCE Earnings (US\$/day)					Voyage
		Current	Day Ago	Week Ago	Month-to-Date	Year-to-Date	Current	Day Ago	Week Ago	Month-to-Date	Year-to-Date	
75	AG - FE	105.0	100.0	95.0	100.8	96.0	26,800	24,900	23,200	25,100	24,700	Ras Tanura - Yokohama
55	AG - FE	120.0	115.0	100.0	113.3	114.2	21,800	20,400	16,300	19,800	21,200	Ras Tanura - Yokohama
38	CAR - USAC	160.0	160.0	125.0	160.0	120.4	27,500	27,400	19,000	27,400	18,400	St Croix - New York
37	UKC - USAC	180.0	180.0	150.0	183.3	138.1	29,100	29,000	22,700	29,700	20,600	Rotterdam - New York
38	USG - UKC	127.5	120.0	87.5	122.5	79.4	20,600	19,000	11,600	19,500	10,300	Houston - Amsterdam
38	USG - ECSA	175.0	175.0	130.0	175.0	132.2	30,700	30,800	20,600	30,700	21,800	Houston - Sao Sebastiao
30	CAR - USAC	202.5	202.5	157.5	202.5	152.3	30,700	30,600	21,500	30,600	20,900	Amuay Bay - New York
33	UKC - USAC	202.5	202.5	167.5	205.8	154.8	31,900	31,700	24,800	32,400	22,700	Ventspils - New York
30	MED - USAC	222.5	222.5	185.0	226.7	171.7	30,700	30,500	24,000	31,300	22,000	Augusta - New York

## Bunker Prices (US\$/MT)

Location	Current	Day Ago	Week Ago	Month-to-Date	Year-to-Date
<b>380 CST</b>					
US Gulf	328	323	328	326	296
US Atlantic Coast	341	357	342	354	313
Rotterdam	318	315	306	319	280
Fujairah	368	368	358	371	325
Singapore	344	344	344	348	317
Los Angeles	318	324	323	317	311
<b>MDO</b>					
US Gulf	580	580	580	580	588
US Atlantic Coast	552	552	552	552	559
Rotterdam	468	468	468	468	470
Fujairah	760	755	748	757	819
Singapore	578	578	558	580	537
Los Angeles	505	505	505	505	515

Source: LQM Petroleum Services

## Assumed Speeds (kt) & Consumptions (MT/Day) - Laden / Ballast

<b>VLCC:</b>	12.5 / 12.0 - (67.0 / 30.0)	<b>MR</b>	13.0 / 13.0 - (27.0 / 24.5)
<b>Suezmax:</b>	12.5 / 12.5 - (44.5 / 31.0)	<b>(42 - 60 kdw)</b>	
<b>Aframax/LR2:</b>	12.5 / 12.5 - (36.5 / 33.0)	<b>Handysize</b>	13.0 / 13.0 - (25.0 / 22.5)
<b>Panamax/LR1</b>	12.5 / 12.5 - (32.0 / 31.0)	<b>(27 - 42 kdw)</b>	

## Crude Oil & Product Prices, US\$/bbl

Grade (Source)	Last Close	Previous Close	Change
<b>Crude</b>			
WTI Crude (NYMEX)	50.52	49.59	0.93
Brent Crude (ICE)	61.02	59.54	1.48
Dubai Crude (Spot)	58.65	58.81	(0.16)
Brent-WTI Spread	10.50	9.95	0.55
Brent-Dubai Spread	2.37	0.73	1.64
<b>NY Products</b>			
RBOB Gasoline (NYMEX)	81.90	79.69	2.21
Heating Oil (NYMEX)	81.46	79.27	2.19
3-2-1 Crack (Brent)	20.73	20.01	0.72

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