



Friday, April 12, 2024

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	2024 avg. rate	10 day trend
VLCC, 270	AG-FE	37,600	43,800	
Suezmax, 130	WAF-UKC	45,300	34,500	
Aframax, 70	CAR-USG	57,600	50,100	
Panamax, 50	CAR-USG	34,100	58,600	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2024 avg. rate	10 day trend
MR, 37	UKC-USAC	18,500	23,100	
MR, 38	USG-UKC	23,800	21,000	
LR1, 55	AG-FE	28,400	44,600	
LR2, 75	AG-FE	33,500	57,100	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	56,500		130.0	110.0
Suezmax, 130-200	49,000		85.0	83.0
Aframax, 80-130	49,500		71.0	71.0
LR2, 80-130	49,500		73.0	73.0
LR1, 60-80	41,000		57.0	52.0
MR, 42-60	32,000		47.0	46.0
Handymax, 30-42	29,000		42.0	38.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2024 avg. rate	10 week trend
Handy, 38	USG-USAC	84,932	85,013	
LNG (\$/day) as of 12-April-2024	Weekly spot rate	Sentiment	Current month rate	2024 avg. rate
160M3 Tri-fuel diesel electric (West)	35,000	Flat	35,000	44,667
138-150M3 Steam turbine (West)	25,000	Flat	25,000	33,467
160M3 Tri-fuel diesel electric (East)	35,000	Flat	35,000	44,200
138-150M3 Steam turbine (East)	23,000	Flat	23,000	31,133
LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close	
BLNG1g (Gladstone / Tokyo RV)	30,762	30,834	↓	-72
BLNG2g (Sabine / UK Cont RV)	33,609	34,127	↓	-518
BLNG3g (Sabine / Tokyo RV)	39,457	39,456	↑	1
LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close	
Spark255 (NWS / Tianjin)	46,750	46,750	↑	0
Spark305 (Sabine Pass / Gate)	43,750	43,750	↑	0
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	65.02	41,891.90		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	656.0		491.0	840.0
Rotterdam	612.0		493.0	807.0
Singapore	650.0		509.0	810.0

COMMODITIES, (8:30 am CT)				
CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	90.91	↑ 1.17
WTI	NYMEX	\$/bbl	86.32	↑ 1.30
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	282.27	↑ 4.86
Heating Oil	NYMEX	¢/gal	270.16	↑ 4.18
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.78	↑ 0.01
UK National Balancing Point	ICE	\$/MMBtu	9.51	↑ 0.26
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	81.50	424.59	↑ 0.50
PRICE SPREADS (\$/bbl)	ICE	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	26.47	0.77	

CARBON MARKET DAILY - as of 11-April-2024				
Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	18.55	18.65
Dec-24	BGC	\$/ton	19.30	19.40
California Carbon Allowances	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	38.50	38.60
Dec-24	BGC	\$/ton	40.10	40.20
Dec25/Dec24	BGC	\$/ton	2.57	2.60
European Union Allowances	Source	Unit	BID	OFFER
Spot	BGC	€/ton	66.13	66.15
24-Dec	BGC	€/ton	68.02	68.04
Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	34.00	35.00
24-Dec	BGC	\$/ton	35.50	36.50
Low Carbon Fuel Standard	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	61.00	62.00
23-Dec	BGC	\$/ton	64.00	65.00

DEVELOPMENTS

First LNG carrier braves Gulf of Suez after three month hiatus due to Houthi threat A laden LNG carrier has entered the Gulf of Suez becoming the first vessel of its type to take the passage in almost three months after the large global gas fleet opted to avoid the area in the wake of attacks against merchant vessels by Houthi militants. The 174,000-cbm Flex Volunteer (built 2021) arrived at the northern entrance to Suez Canal on 12 April, according to Kpler data and was shown moving through the Gulf of Suez on Friday. TradeWinds April 12, 2024

Natural Gas Futures Steady Amid LNG Weakness, Cooler Forecast Trends Following a heavy sell-off in the previous session, natural gas futures treaded water in early trading Friday as the market continued to digest the price implications of an unexpectedly plump springtime injection. Natural Gas Intelligence April 12, 2024

Malaysia Starts Work on Third FLNG Facility to Utilize More Stranded Natural Gas State-owned Petronas has started construction on Malaysia's third floating LNG (FLNG) facility to better help it capitalize on stranded natural gas assets amid falling production from other fields. Natural Gas Intelligence April 12, 2024

US natgas will be cheaper than coal in 2024 for the first time, EIA says U.S. natural gas will be cheaper to burn than coal in 2024 for the first time ever, the U.S. Energy Information Administration (EIA) said in its Short-Term Energy Outlook (STEO). The use of coal to generate U.S. power has been falling versus gas for years in part because gas produces less carbon dioxide and other emissions and its comparative cost to coal has dropped, especially this year. Hellenic Shipping News April 11, 2024

Colombian regasification terminal operates at full capacity SPEC's LNG regasification terminal in Colombia has reached historic operating levels to respond to the increase in demand for gas-fired thermal generation during the current period of low hydrology. LNG Industry April 12, 2024

Black & Veatch receives full notice to proceed for Cedar LNG FLNG Global LNG infrastructure solutions leader Black & Veatch, in partnership with high-tech shipbuilder Samsung Heavy Industries (SHI), has received full notice to proceed from Cedar LNG LP partners to begin constructing Cedar LNG's floating liquefaction facility to be located in Kitimat, British Columbia. LNG Industry April 12, 2024

WEBINARS & EVENTS

Poten Webinar - One man's loss is another's gain: International projects benefit from the US pause | On demand Join Poten & Partners as our team of specialists discuss the outlook for global projects seeking positions as viable alternatives to the United States.

Flame 2024 - Amsterdam, April 23

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,842.93	↓ -1.89
FTSE 100	United Kingdom	7,995.58	↑ 71.78
DAX	Germany	18,090.70	↑ 136.22
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.25	↓ -0.01
€/€	European Union	1.06	↓ -0.01
\$/JPY ¥	Japan	153.12	↓ -0.15
\$/CNY ¥	China	7.24	↑ 0.00

