



Friday, April 19, 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	33,700	43,300	
Suezmax, 130	WAF-UKC	30,600	34,600	
Aframax, 70	CAR-USG	38,200	49,900	
Panamax, 50	CAR-USG	31,000	56,900	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2024 avg. rate	10 day trend
MR, 37	UKC-USAC	16,800	22,700	
MR, 38	USG-UKC	14,200	20,700	
LR1, 55	AG-FE	39,600	44,000	
LR2, 75	AG-FE	49,700	56,300	
TIME CHARTER (KDWIT)	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	47.0
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	85,057	85,026	
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	44,063
138-150M3 Steam turbine (West)	25,000	Flat	25,000	32,938
160M3 Tri-fuel diesel electric (East)	35,000	Flat	35,000	43,625
138-150M3 Steam turbine (East)	23,000	Flat	23,000	30,625
LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close	
BLNG1g (Gladstone / Tokyo RV)	32,706	30,405	↑	2,301
BLNG2g (Sabine / UK Cont RV)	32,955	34,349	↓	-1,394
BLNG3g (Sabine / Tokyo RV)	38,996	39,358	↓	-362
LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close	
Spark255 (NWS / Tianjin)	46,250	46,750	↓	-500
Spark305 (Sabine Pass / Gate)	44,000	44,000	↑	0
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	63.07	39,667.70		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	637.0		491.0	821.0
Rotterdam	607.0		487.0	786.0
Singapore	648.0		511.0	782.0

COMMODITIES, (8:30 am CT)				
CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	87.36	↑ 0.25
WTI	NYMEX	\$/bbl	83.11	↑ 0.38
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	271.74	↑ 0.37
Heating Oil	NYMEX	¢/gal	255.50	↑ 2.11
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	1.77	↑ 0.01
UK National Balancing Point	ICE	\$/MMBtu	9.62	↓ -0.20
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	80.78	420.87	↓ -0.87
PRICE SPREADS (\$/bbl)	ICE	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	25.64	0.00	

CARBON MARKET DAILY - as of 18-April-2024				
Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	19.40	19.50
Dec-24	BGC	\$/ton	20.20	20.30
California Carbon Allowances	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	38.35	38.45
Dec-24	BGC	\$/ton	39.95	40.05
Dec25/Dec24	BGC	\$/ton	2.64	2.68
European Union Allowances	Source	Unit	BID	OFFER
Spot	BGC	€/ton	69.56	69.58
24-Dec	BGC	€/ton	71.52	71.54
Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	36.00	37.00
24-Dec	BGC	\$/ton	37.50	38.50
Low Carbon Fuel Standard	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	57.00	59.00
23-Dec	BGC	\$/ton	59.00	61.00

DEVELOPMENTS

Japan utilities flag supply concerns as Mideast tensions rise
Higher oil prices will likely lead to soaring prices of gas and other energy, Hayashi said, adding Japan's procurement of liquefied natural gas (LNG) from Qatar could also be affected in the event of disruption of the Strait of Hormuz.
Reuters April 19, 2024

Liberty CEO Says 'Generational Shift' in Sight for Natural Gas as AI to Fuel Strong Demand
Liberty Energy Inc. CEO Chris Wright said Thursday he does not expect exploration and production customers to increase their onshore natural gas activity before the end of this year, but a lack of activity will not be a stumbling block to advance future opportunities.
Natural Gas Intelligence April 19, 2024

EU Regulator Claims Europe Can't Afford to Ditch Russian LNG Yet
Amid calls from some member states, the European Union should be careful in its efforts to ditch Russian LNG as it should protect its security of gas supply, the European Union Agency for the Cooperation of Energy Regulators, ACER, said in a report on Friday.
Oilprice.com April 19, 2024

EIA: US natural gas trade will continue to grow with the start-up of new LNG export projects
In the U.S. Energy Information Administration's recently released Short-Term Energy Outlook (STEO), it forecasts that US LNG exports will continue to lead growth in US natural gas trade as three LNG export projects currently under construction start operations and ramp up to full production by the end of 2025.
LNG Industry April 19, 2024

'US LNG export plants see rise in feedstock flow
The quantity of natural gas flowing into the seven US liquefied natural gas (LNG) export plants, including Freeport LNG based in Texas, increased by around 17% on Thursday from a 15-month low on Tuesday.
Offshore Technology April 19, 2024

Europe's Demand for LNG Set to Peak in 2024 as Crisis Fades
The European Union's demand for liquefied natural gas, which provided a key lifeline during the energy crisis, will likely peak this year as the region accelerates its renewables transition, the bloc's energy watchdog said.
Bloomberg April 19, 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	7,896.95	↑ 19.90
DAX	Germany	17,699.70	↓ -137.70
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.24	↓ 0.00
€/€	European Union	1.07	↑ 0.00
\$/JPY ¥	Japan	154.50	↓ -0.13
\$/CNY ¥	China	7.24	↑ 0.00

