



Wednesday, December 4, 2024

SHIPPING RATES & BUNKERS ( 9:30 am ET)

Spot TCE earnings for vessels using compliant fuel (no scrubbers)

DEVELOPMENTS

DIRTY TANKER (KT - \$/day)				
Voyage	Spot TCE earnings	2024 avg. rate	10 day trend	
VLCC, 270	AG-FE	16,800	31,500	
Suezmax, 130	WAF-UKC	23,700	28,900	
Aframax, 70	CAR-USG	5,000	33,000	
Panamax, 50	CAR-USG	19,800	37,300	

  

CLEAN TANKER (KT - \$/day)				
Voyage	Spot TCE earnings	2024 avg. rate	10 day trend	
MR, 37	UKC-USAC	8,500	16,100	
MR, 38	USG-UKC	13,500	19,200	
LR1, 55	AG-FE	11,700	32,600	
LR2, 75	AG-FE	21,800	41,000	

  

TIME CHARTER (KDW)				
1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)	
VLCC, 200+	43,000	130.0	114.0	
Suezmax, 130-200	38,500	90.0	80.0	
Aframax, 80-130	37,500	75.0	70.0	
LR2, 80-130	37,500	72.0	72.0	
LR1, 60-80	26,500	57.0	50.0	
MR, 42-60	22,000	47.0	44.0	
Handymax, 30-42	21,000	42.0	35.0	

  

US FLAG (KT - \$/day)				
Voyage	Weekly spot rate	2024 avg. rate	10 week trend	
Handy, 38	USG-USAC	89,781	87,533	

  

LNG (\$/day) as of 20-August-2024				
Weekly spot rate	Sentiment	Current month rate	2024 avg. rate	
160M3 Tri-fuel diesel electric (West)	14,000	Flat	15,400	43,208
138-150M3 Steam turbine (West)	10,000	Flat	10,400	30,729
160M3 Tri-fuel diesel electric (East)	19,000	Flat	20,400	43,458
138-150M3 Steam turbine (East)	12,000	Flat	12,000	29,896

  

LNG Spot Index Assessment - Baltic				
Spot rate (\$/day)	Last Price	Δ Prior assessment day close		
BLNG1g (Gladstone / Tokyo RV)	25,427	30,256	↓	-4,829
BLNG2g (Sabine / UK Cont RV)	21,500	21,500	↑	0
BLNG3g (Sabine / Tokyo RV)	29,900	29,900	↑	0

  

LNG Spot Index Assessment - Spark				
Spot rate (\$/day)	Last Price	Δ Prior assessment day close		
Spark255 (NWS / Tianjin)	24,000	23,750	↑	250
Spark305 (Sabine Pass / Gate)	21,500	21,000	↑	500

  

LPG (KT)					
Spot rate (\$/mt)	Spot TCE rate (\$/day)				
VLGC, 44 (AG-Japan)	54.83	34,880.23			

  

BUNKERS (\$/mt)				
VLSFO	10 day trend	HSFO	MGO	
US Gulf	552.0	453.0	681.0	
Rotterdam	500.0	457.0	650.0	
Singapore	550.0	467.0	656.0	

**George Economou's TMS Cardiff Gas talks resales with Sinokor Maritime on LNG carrier trio**

Greek shipowner George Economou's TMS Cardiff Gas has moved in on three LNG carrier resales from South Korean shipowner Sinokor Maritime in a deal that could be worth almost \$700m if it is concluded.

Tradewinds December 4, 2024

**Pakistan defers LNG contract with Qatar for a year, petroleum minister says**

Pakistan has deferred an agreement to buy liquefied natural gas from Qatar for a year, Petroleum Minister Musadik Malik said on Wednesday, and will now receive the contracted LNG cargoes in 2026 instead of 2025.

Reuters December 4, 2024

**Bangladesh's new LNG purchase policy draws Shell, BP, Glencore and Aramco**

Aramco and Glencore are among nearly two dozen firms Bangladesh has approved as suppliers of spot liquefied natural gas (LNG) as it seeks to boost competition and cut costs, the country's top energy official told Reuters.

Reuters December 4, 2024

**BC's Tilbury LNG Taking Next Step to Advance Second Expansion Project**

FortisBC has filed an environmental assessment application with regulators in British Columbia (BC) to again expand its small-scale LNG facility to serve emerging markets.

NGI December 4, 2024

**Pampa Energía Joins Pan American Energy's LNG project**

Pampa will have a 20% stake in the Southern Energy company, created by Pan American Energy and Golar LNG to carry out the project, and is committed to supplying 22.2% of the natural gas volumes from its fields in the Neuquén basin.

LNG December 4, 2024

**WinGD wins late engine orders for eight newbuild LNG carriers**

Swiss marine power company, WinGD, has won an order for 16 X-DF dual-fuel engines after a late-stage switch by a major ship owner. The company was influenced by WinGD's track record for reliable operations, continuous improvements to the market-leading X-DF concept, and successful operational experience since the first series of X-DF2.0 engines were delivered earlier this year.

LNG December 4, 2024

COMMODITIES, ( 8:30 am CT)				
CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	73.33	↓ -0.29
WTI	NYMEX	\$/bbl	69.58	↓ -0.36

  

PRODUCTS				
Source	Unit	Last price	Δ Prior day close	
RBOB Gasoline	NYMEX	¢/gal	196.74	↑ 0.50
Heating Oil	NYMEX	¢/gal	219.12	↓ -2.65

  

NATURAL GAS				
Source	Unit	Last price	Δ Prior day close	
US Henry Hub	NYMEX	\$/MMBtu	3.00	↓ -0.05
UK National Balancing Point	ICE	\$/MMBtu	14.86	↓ -0.50

  

NATURAL GAS LIQUIDS				
Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)	
US Mont Belvieu Propane (Spot)	NYMEX	80.00	416.80	↑ 1.00

  

PRICE SPREADS (\$/bbl)				
ICE RBOB Gasoline/Brent Crack Spread	ICE	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	9.60	0.44	

WEBINARS & EVENTS

**Poten On Demand Webinar - AI and Data Center Demand's Impact on Natural Gas Markets | November 20**

Join us as we discuss the implications of what has been coined "the big tech arms race", and how natural gas markets, and LNG players will be impacted. We will take a look at the evolving market, what our supply and demand LNG forecast could look like, how this could shape Henry Hub prices, and ultimately how LNG buyers and sellers will need to position themselves to stay on top of an evolving marketplace.

**Poten Data & Analytics Snapshot: Global LNG Outlook, Forecasting, and Scenario Building | October 30**

Join our new Data & Analytics Snapshot: Global LNG Outlook, Forecasting, and Scenario Building, hosted by our Head of Data and Analytics, Ben Gonzalez. This exclusive tour will reveal the tools behind the insights our clients rely on including 10-year market outlook data, Price forecasts and LNG supply and demand scenario modeling.

CARBON MARKET DAILY - as of 03-December-2024				
Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Dec-24	BGC	\$/ton	22.40	22.50
Dec-25	BGC	\$/ton	23.50	23.6

  

California Carbon Allowances				
Source	Unit	BID	OFFER	
Dec-24	BGC	\$/ton	33.55	33.65
Mar-25	BGC	\$/ton	34.10	34.20
Dec25/Dec24	BGC	\$/ton	2.04	2.06

  

European Union Allowances				
Source	Unit	BID	OFFER	
Spot	BGC	€/ton	68.39	68.41
Dec-24	BGC	€/ton	68.48	68.50

  

Washington Carbon Allowances (WCA)				
Source	Unit	BID	OFFER	
Dec-24	BGC	\$/ton	57.50	58.50
Dec-25	BGC	\$/ton	59.50	61.00

  

Low Carbon Fuel Standard				
Source	Unit	BID	OFFER	
Spot	BGC	\$/ton	78.00	79.50
Dec-24	BGC	\$/ton	79.50	80.50

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	8,335.81	↓	-23.60
DAX	Germany	20,216.35	↑	199.60

  

CURRENCIES				
Region/Country	Last value	Δ Prior day close		
£/\$	United Kingdom	1.27	↑	0.00
€/\$	European Union	1.05	↑	0.00
\$/JPY ¥	Japan	150.17	↑	0.58
\$/CNY ¥	China	7.26	↓	-0.02

