



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		23,300	35,300	
Suezmax, 130	WAF-UKC		25,000	35,200	
Aframax, 70	CAR-USG		56,600	43,000	
Panamax, 50	CAR-USG		56,100	45,600	

  

CLEAN TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2024 avg. rate	10 day trend
MR, 37	UKC-USAC		25,600	21,500	
MR, 38	USG-UKC		19,000	21,000	
LR1, 55	AG-FE		26,500	43,600	
LR2, 75	AG-FE		33,800	53,900	

  

TIME CHARTER (KDW)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	50,500		130.0	114.0
Suezmax, 130-200	49,500		85.0	85.0
Aframax, 80-130	52,500		71.0	71.0
LR2, 80-130	52,500		73.0	75.0
LR1, 60-80	41,500		57.0	53.0
MR, 42-60	32,000		47.0	48.0
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	87,537	86,502	

  

LNG (\$/day) as of 12-July-2024	Weekly spot rate	Sentiment	Current month rate	2024 avg. rate
160M3 Tri-fuel diesel electric (West)	60,000	Decreasing	68,667	58,261
138-150M3 Steam turbine (West)	45,000	Flat	45,000	33,621
160M3 Tri-fuel diesel electric (East)	55,000	Flat	45,000	41,310
138-150M3 Steam turbine (East)	30,000	Increasing	33,333	29,483

  

LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
BLNG1g (Gladstone / Tokyo RV)	70,200	57,300	↑ 12,900
BLNG2g (Sabine / UK Cont RV)	78,800	83,200	↓ -4,400
BLNG3g (Sabine / Tokyo RV)	93,000	92,700	↑ 300

  

LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
Spark255 (NWS / Tianjin)	69,250	67,250	↑ 2,000
Spark305 (Sabine Pass / Gate)	78,250	79,250	↓ -1,000

  

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	51.75	27,976.09

  

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	601.0		487.0	758.0
Rotterdam	572.0		498.0	735.0
Singapore	622.0		517.0	738.0

DEVELOPMENTS

**Australia's Woodside Energy to buy US LNG developer Tellurian for \$1.2 billion**  
 Energy producer Woodside Energy has agreed to buy U.S. liquefied natural gas developer Tellurian, including its U.S. Gulf Coast Driftwood LNG export project, for \$1.2 billion including debt, the Australian company said on Monday.  
 Reuters July 22, 2024

**Freeport LNG in Texas resumes exports as gas processing ramps up**  
 The U.S.' second largest liquefied natural gas exporter Freeport LNG has resumed shipments after shutting operations ahead of Hurricane Beryl, with processing on track to reach about half its capacity on Monday, according to preliminary LSEG data.  
 Reuters July 22, 2024

**Natural Gas Futures Gain Ground as Freeport LNG Flows Set to Top 1 Bcf/d**  
 Natural gas futures bounced higher in early trading Monday, supported by the continued recovery of a key Texas LNG terminal damaged by former Hurricane Beryl.  
 Natural Gas Intelligence July 22, 2024

**New Fortress produces first offshore LNG a year later than planned**  
 US-listed New Fortress Energy has produced its first volumes of LNG from its offshore facility off Altamira over a year later than originally planned. The company said in a statement on Friday that it had achieved its first LNG for its initial Fast LNG asset off Altamira.  
 TradeWinds July 22, 2024

**LNG Tanker Buying Spree Sparks Fear of Another Dark Fleet**  
 A marked increase in LNG tanker purchases by companies registered in the UAE has sparked concern that Russia may be building a dark fleet for the liquefied fuel.  
 OilPrice July 22, 2024

**TotalEnergies sells interest in SPDC JV**  
 TotalEnergies has announced that its subsidiary, TotalEnergies EP Nigeria, has signed a sale and purchase agreement (SPA) with Chappal Energies for the sale of its 10% interest in the SPDC JV licenses in Nigeria.  
 LNG Industry July 22, 2024

COMMODITIES ( 8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	82.23	↓ -0.40
WTI	NYMEX	\$/bbl	79.87	↓ -0.26

  

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	244.28	↓ -0.76
Heating Oil	NYMEX	¢/gal	242.31	↑ 0.40

  

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.24	↑ 0.11
UK National Balancing Point	ICE	\$/MMBtu	9.42	↓ -0.20

  

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	79.37	413.52	↓ -0.63

  

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	18.79	0.02

WEBINARS & EVENTS

**Poten Webinar - Global LNG Trends with Data and Analytics Insights | on-demand**  
 Ben Gonzalez, Head of Data & Analytics explores the rapidly evolving global LNG market using data and analytics insights.

**Poten Webinar - Hydrogen, Ammonia, and Methanol - The Answers to Decarbonisation? | on demand**  
 Aline Ingram and Eduard Lindner, Senior Consultants, Hydrogen, Ammonia and Methanol explore these alternative fuels and assess their viability for the future.

CARBON MARKET DAILY - as of 19-July-2024

Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	24.50	24.60
Dec-24	BGC	\$/ton	25.10	25.20

  

California Carbon Allowances	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	33.85	33.95
Dec-24	BGC	\$/ton	34.75	34.85
Dec25/Dec24	BGC	\$/ton	2.33	2.36

  

European Union Allowances	Source	Unit	BID	OFFER
Spot	BGC	€/ton	65.16	65.18
Dec-24	BGC	€/ton	66.29	66.31

  

Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	34.00	35.00
Dec-24	BGC	\$/ton	35.00	36.00

  

Low Carbon Fuel Standard	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	49.00	50.00
Dec-24	BGC	\$/ton	51.00	52.25

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	8,206.28	↑ 50.56
DAX	Germany	18,427.15	↑ 255.22

  

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.29	↓ 0.00
€/€	European Union	1.09	↑ 0.00
\$/JPY ¥	Japan	157.10	↓ -0.39
\$/CNY ¥	China	7.27	↑ 0.00

