



Monday, March 24, 2025

SHIPPING RATES & BUNKERS ( 9:30 am ET)

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

Table with columns: Dirty Tanker (KT - \$/day), Voyage, Spot TCE earnings, 2025 avg. rate, 10 day trend. Rows include VLCC, 270; Suezmax, 130; Aframax, 70; Panamax, 50.

Table with columns: Clean Tanker (KT - \$/day), Voyage, Spot TCE earnings, 2025 avg. rate, 10 day trend. Rows include MR, 37; MR, 38; LR1, 55; LR2, 75.

Table with columns: Time Charter (KDWT), 1yr eco vessel rate (\$/day), Yearly trend, Newbuild price (\$M), Secondhand 5yr old price (\$M). Rows include VLCC, 200+; Suezmax, 130-200; Aframax, 80-130; LR2, 80-130; LR1, 60-80; MR, 42-60; Handymax, 30-42.

Table with columns: US Flag (KT - \$/day), Voyage, Weekly spot rate, 2025 avg. rate, 10 week trend. Row: Handy, 38.

Table with columns: LNG (\$/day) as of 21-March-2025, Weekly spot rate, Sentiment, Current month rate, 52-Week Avg Rate. Rows include 160M3 Tri-fuel diesel electric (West), 138-150M3 Steam turbine (West), 160M3 Tri-fuel diesel electric (East), 138-150M3 Steam turbine (East).

Table with columns: LNG Spot Index Assessment - Baltic, Spot rate (\$/day), Last Price, Δ Prior assessment day close. Rows include BLNG1g (Gladstone / Tokyo RV), BLNG2g (Sabine / UK Cont RV), BLNG3g (Sabine / Tokyo RV).

Table with columns: LNG Spot Index Assessment - Spark, Spot rate (\$/day), Last Price, Δ Prior assessment day close. Rows include Spark25S (NWS / Tianjin), Spark30S (Sabine Pass / Gate).

Table with columns: LPG (KT), Spot rate (\$/mt), Spot TCE rate (\$/day). Row: VLGC, 44 (AG-Japan).

Table with columns: Bunkers (\$/mt), VLSFO, 10 day trend, HSFO, MGO. Rows include US Gulf, Rotterdam, Singapore.

COMMODITIES, ( 8:30 am CT)

Table with columns: CRUDE, Source, Unit, Last price, Δ Prior day close. Rows include Brent, WTI.

Table with columns: PRODUCTS, Source, Unit, Last price, Δ Prior day close. Rows include RBOB Gasoline, Heating Oil.

Table with columns: NATURAL GAS, Source, Unit, Last price, Δ Prior day close. Rows include US Henry Hub, UK National Balancing Point.

Table with columns: NATURAL GAS LIQUIDS, Source, Last Price (\$/mt), Last Price (¢/gal), Δ Prior day close (¢/gal). Row: US Mont Belvieu Propane (Spot).

Table with columns: PRICE SPREADS (\$/bbl), Source, Last price, Δ Prior day close. Row: ICE RBOB Gasoline/Brent Crack Spread.

CARBON MARKET DAILY - as of 21-March-2025

Table with columns: Regional Greenhouse Gas Initiative, Source, Unit, BID, OFFER. Rows include Mar-25, Dec-25 for various regions like California, European Union, Washington.

DEVELOPMENTS

Delfin says US Maritime Administration licence 'paves the way' for its FLNG units. Developer Delfin Midstream has received a licence allowing it to move ahead with its 13.3-mtpa floating LNG production project. Tradewinds March 24, 2025

China's LNG import plunge comes at just the right time for Europe. China's imports of liquefied natural gas have sputtered this year, freeing up volumes that are helping Europe restock its rapidly dwindling supplies following a harsh winter. Reuters March 24, 2025

EU members seek flexibility in filling 90% of gas storage. European Union countries are discussing a proposal that would allow them to deviate from the bloc's 27-nation target of filling natural gas storage to 90% by winter if market conditions make it prohibitively expensive, a negotiating document seen by Reuters shows. Reuters March 24, 2025

Narrowing Deficits, Mild Weather Weighing on April Natural Gas Futures. Natural gas futures slipped in early trading on Monday, after a volatile week punctuated by the first storage build of the season. NGI March 24, 2025

Golar LNG signs finance lease agreements for FLNG Gimi. Golar LNG Ltd has entered into finance lease agreements with a consortium of leading Chinese leasing companies for the refinancing of the existing FLNG Gimi debt facility. LNG March 24, 2025

Canada throws its weight behind \$6 billion hydro-powered floating LNG project. Given the importance of unlocking the domestic energy industry, especially in the wake of escalating trade wars, rising prices, and energy security concerns, the Canadian government has handpicked Cedar LNG, a partnership between the Haisla Nation and Canadian energy infrastructure player Pembina Pipeline Corporation. Offshore Energy March 24, 2025

WEBINARS & EVENTS

Poten Webinar - LNG Growth in an Uncertain Geopolitical Climate | March 26. Join Poten & Partners for a discussion on how retaliatory tariffs, EU storage reforms, and policy changes affect global LNG markets. Key topics include US LNG imports, European gas prices, Asia-Pac demand growth, and the long-term US supply outlook.

Poten Webinar - Managing Natural Gas and LNG Weather Exposures with Weather Derivatives | On Demand. Join us as we discuss how to manage natural gas and LNG weather exposures with weather derivatives.

MARKETS, ( 8:30 am CT)

Table with columns: EQUITIES, Region/Country, Last value, Δ Prior day close. Rows include S&P 500, FTSE 100, DAX, CURRENCIES, E/\$, €/\$, \$/JPY ¥, \$/CNY ¥.

