



POTEN & PARTNERS

Friday, May 24, 2024

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, 2024 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, 2024 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, 2024 avg. rate, 10 week trend. Row: Handy, 38.

Table with columns: LNG (\$/day) as of 24-May-2024, Weekly spot rate, Sentiment, Current month rate, 2024 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: VLG, 44 (AG-Japan).

Table with columns: Bunkers (\$/mt), VLSFO, 10 day trend, HSFPO, 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 (£/gal), Last Price (\$/mt), Δ Prior day close (£/gal). Row: US Mont Belvieu Propane (Spot).

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

CARBON MARKET DAILY - as of 23-May-2024

Table with columns: Regional Greenhouse Gas Initiative, Source, Unit, BID, OFFER. Rows include Spot, Dec-24, California Carbon Allowances, European Union Allowances, Washington Carbon Allowances (WCA), Low Carbon Fuel Standard.

DEVELOPMENTS

Asian spot LNG prices at five-month high on firm demand, geopolitical risks. Asian spot liquefied natural gas (LNG) prices rose for the fourth straight week and hit its highest level in five months amid firm demand, tracking European gas market gains amid concerns over possible disruption to Russian gas supply. Reuters May 24, 2024

Natural Gas Futures Dropping Early Amid Potential Profit-Taking. Ahead of a long holiday weekend and with front month options and futures expiration just around the corner, natural gas futures continued to retreat early Friday amid potential profit-taking. Natural Gas Intelligence May 24, 2024

EU in talks with Germany after criticising gas tariff. The European Commission is continuing talks with Germany over a gas tariff Brussels and other countries have said undermines Europe's energy market, the Commission said on Thursday. Germany's gas levy, which charges its neighbours an extra fee for buying gas from its storage, has faced criticism from some EU countries, who say it hurts their efforts to quit Russian gas - by making it more expensive to buy non-Russian gas delivered via Germany. Hellenic Shipping News May 24, 2024

FERC throws lifeline to stalled gas project. FERC granted the developers of the proposed Gulf LNG liquefied natural gas export project along the Mississippi coast another five years to complete its terminal. FERC issued an original permit in 2019. The decision to grant more time to the project underpinned efforts among energy companies to keep pushing for time to build out U.S. gas infrastructure. E&E News May 24, 2024

US assures Europe: We'll keep sending you gas, we promise. U.S. President Joe Biden's decision to pause approvals for new liquefied natural gas projects will not affect deliveries to Europe, a top U.S. energy official told POLITICO. "It doesn't impact any of the LNG currently being exported," Deputy Energy Secretary David Turk said in an interview after a high-level meeting with French officials in the Paris business district of La Défense. E&E News May 24, 2024

Russia Planning New Sea Terminal for LPG Exports to Asia. Russia will likely open its first liquefied petroleum gas (LPG) terminal on the Pacific Ocean coast with joint investments from China by the end of 2025, two industry sources said on Wednesday. Marine Link May 22, 2024

WEBINARS & EVENTS

Poten Webinar - The Growing Sophistication of Latin America's LNG Market | On-demand. Join Poten's LNG webinar series on May 15 as Sergio Chapa, Senior Americas LNG Analyst discusses the growing sophistication of Latin America's LNG market.

Poten London LNG Forum | 11 June 2024. Join Poten's senior international analysts for a lively discussion on the prospects for energy security in Europe, global supply and demand fundamentals and the latest insights on contracts and LNG markets.

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, Region/Country, Last value, Δ Prior day close. Rows include £/\$, €/\$, \$/JPY ¥, \$/CNY ¥.

