



POTEN & PARTNERS

Wednesday, August 17, 2022

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	2022 avg. rate	10 day trend
VLCC, 270	AG-FE	38,400	-2,000	
Suezmax, 130	WAF-UKC	33,300	11,200	
Aframax, 70	CAR-USG	81,200	23,900	
Panamax, 50	CAR-USG	70,500	25,800	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2022 avg. rate	10 day trend
MR, 37	UKC-USAC	29,000	20,400	
MR, 38	USG-UKC	4,200	15,500	
LR1, 55	AG-FE	38,600	23,900	
LR2, 75	AG-FE	41,600	26,500	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	30,500		119.0	82.0
Suezmax, 130-200	29,500		75.0	59.0
Aframax, 80-130	33,500		65.0	55.0
LR2, 80-130	33,500		68.0	57.0
LR1, 60-80	31,000		50.0	41.0
MR, 42-60	29,000		43.0	38.0
Handymax, 30-42	26,000		39.0	30.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2022 avg. rate	10 week trend
Handy, 38	USG-USAC	67,410	64,545	

LNG (\$/day) as of 12-August-2022	Weekly spot rate	Sentiment	Current month rate	2022 avg. rate
160M3 Tri-fuel diesel electric (West)	50,000	Increasing	46,000	51,500
138-150M3 Steam turbine (West)	35,000	Increasing	31,500	32,844
160M3 Tri-fuel diesel electric (East)	50,000	Increasing	49,000	51,438
138-150M3 Steam turbine (East)	35,000	Increasing	34,000	33,188

LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
BLNG1g (Gladstone / Tokyo RV)	50,696	48,051	↑ 2,645
BLNG2g (Sabine / UK Cont RV)	63,476	57,238	↑ 6,238
BLNG3g (Sabine / Tokyo RV)	97,809	88,873	↑ 8,936

LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
Spark25S (NWS / Tianjin)	54,500	52,000	↑ 2,500
Spark30S (Sabine Pass / Gate)	64,250	62,250	↑ 2,000

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	56.33	24,783

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	728.0		572.0	1051.0
Rotterdam	727.5		516.5	1041.5
Singapore	768.5		529.0	1024.0

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	93.50	↑ 1.16
WTI	NYMEX	\$/bbl	88.02	↑ 1.49

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	291.84	↑ 1.77
Heating Oil	NYMEX	¢/gal	358.02	↑ 10.00

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	9.34	↑ 0.01
UK National Balancing Point	ICE	\$/MMBtu	54.21	↑ 1.73

NATURAL GAS LIQUIDS	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	106.48	554.77	↓ -2.12

PRICE SPREADS (\$/bbl)	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	45.66	↑ 0.75

DEVELOPMENTS

Oil climbs \$2 as U.S. crude stocks plunge on strong export demand. Oil climbed about \$2 after hitting a six-month low earlier on Wednesday as U.S. government data showed a much larger than expected draw in crude inventories thanks to strong export demand.

Reuters August 17, 2022

U.S. court vacates decision to block federal oil, gas leasing pause. A U.S. appeals court on Wednesday vacated a lower court's decision to block the Biden administration's pause on new oil and gas leasing on federal land and waters - a key piece of the president's climate change strategy - and sent the case back to that court for further proceedings.

Reuters August 17, 2022

Oman Aiming to Boost LNG Output as Asian Sales Grow. Oman and Iran have agreed to revive an offshore pipeline project that would see Iranian natural gas exported via Oman's LNG facilities, which have been working to boost capacity amid strong global demand.

Natural Gas Intelligence August 16, 2022

Singapore July petrochemical exports fall 4.2%, NODX slows to 7.0%. Singapore's petrochemical exports fell by 4.2% year on year in July to Singapore dollar (S\$) 1.4bn, the first contraction in four months, weighing on overall non-oil domestic exports (NODX), official data showed on Wednesday.

ICIS August 17, 2022

VLCC spot rates spike as sector eyes recovery. Spot rates for VLCCs increased sharply this week in the latest sign of the beleaguered sector emerging from the doldrums of the pandemic.

TradeWinds News August 17, 2022

WEBINARS & EVENTS

On Demand-Webinar | Shifting Trends in the Long-Term LNG Forecast | Russia's invasion of Ukraine has caused a shift in the way European countries are thinking about energy security. To reflect these changes, Poten's long-term supply/demand forecast has shifted. Global LNG demand is now forecast to be nearly 550 MMT in 2032. Look for highlights from Poten's latest Global LNG Outlook and LNG Contract Intelligence Service in the latest webinar in our monthly series.

September 5-8: GasTech 2022 - Milan, Italy

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	4,273.80	↓ -71.41
FTSE 100	United Kingdom	7,518.10	↓ -17.96
DAX	Germany	13,684.85	↓ -225.27
SH Composite	China	3,292.53	↑ 14.64
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.20	↓ 0.00
€/\$	European Union	1.02	↓ 0.00
\$/JPY ¥	Japan	135.42	↑ 1.21
\$/CNY ¥	China	6.78	↓ -0.01

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