



POTEN &amp; PARTNERS

SHIPPING RATES & BUNKERS ( 9:30 am ET )						Thursday, August 18, 2022			
Spot TCE earnings for vessels using compliant fuel (no scrubbers)									
DIRTY TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2022 avg. rate	10 day trend		DEVELOPMENTS		
S H I P P I N G	VLCC, 270	AG-FE	45,100	-1,700			<b>Oil rises on U.S. crude stocks data, tight supply outlook.</b> Oil prices rose on Thursday as robust U.S. fuel consumption data and expected falls in Russian supply later in the year offset concerns that a possible recession in developed economies could undercut demand.  Reuters August 18, 2022		
	Suezmax, 130	WAF-UKC	33,200	11,400					
	Aframax, 70	CAR-USG	81,000	24,300					
	Panamax, 50	CAR-USG	73,000	26,100					
	CLEAN TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2022 avg. rate	10 day trend			
R A T E S	MR, 37	UKC-USAC	23,900	20,400			<b>Britain to receive rare LNG cargo from Australia, Oman.</b> Britain is set to receive a rare shipment of liquefied natural gas (LNG) sourced from Australia and Oman later this month, as countries across Europe strive to secure enough supplies ahead of winter.  Reuters August 18, 2022		
	MR, 38	USG-UKC	6,100	15,500					
	LR1, 55	AG-FE	38,800	24,000					
	LR2, 75	AG-FE	42,500	26,600					
	TIME CHARTER (KDWT)		1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)			
B U N K E R S	VLCC , 200+	30,500		119.0	82.0		<b>Divergent forecasts for oil markets reflect deep uncertainty.</b> There is a difference of opinion about oil supply and demand balances for both the near and medium-term, says Poten's weekly tanker market report  Riviera Maritime Media August 16, 2022		
	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				
U S F L A G	MR, 42-60	29,000		43.0	38.0		<b>U.S. LNG Upside Seen Limited by Pipeline Capacity Constraints.</b> U.S. LNG producers have had the busiest year signing up new customers since before exports began from the Lower 48 in 2016, but additional pipeline capacity and natural gas production will be needed to send more of the super-chilled fuel overseas.  Natural Gas Intelligence August 18, 2022		
	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		<b>China eyes more heavy crude grades amid weaker economic factors: sources.</b> Refiners in China are eyeing discounted barrels of heavy sour arbitrage crudes amid rising demand for products such as bitumen while reducing intake of light and medium sour grades as local economic concerns continue to weigh on oil market sentiment, sources told S&P Global Commodity Insights.  S&P Global Platts August 18, 2022		
	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				
U N I T E D	BLNG1g (Gladstone / Tokyo RV)	50,696	48,051	↑	2,645		<b>On Demand-Webinar  Shifting Trends in the Long-Term LNG Forecast  </b> 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		
	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)	56,250	55,250	↑	1,000				
S	Spark30S (Sabine Pass / Gate)	68,750	64,250	↑	4,500		<b>MARKETS, ( 8:30 am CT )</b>		
	LPG (KT)		Spot rate (\$/mt)	Spot TCE rate (\$/day)					
	VLGC, 44 (AG-Japan)	58.02	27,361						
	BUNKERS (\$/mt)		VLSFO	10 day trend	HSFO	MGO			
	US Gulf	732.0		554.0	1060.5				
E N E R G Y	Rotterdam	723.0		516.5	1056.0		M A R K E T S		
	Singapore	743.0		515.5	1022.0				
	COMMODITIES, ( 8:30 am CT )								
	CRUDE	Source	Unit	Last price	Δ Prior day close				
	Brent	ICE	\$/bbl	96.21	↑	2.56			
P R I C E S	WTI	NYMEX	\$/bbl	90.41	↑	2.30	A S I A		
	PRODUCTS								
	RBOB Gasoline	NYMEX	¢/gal	301.55	↑	8.10			
	Heating Oil	NYMEX	¢/gal	366.78	↑	5.04			
	NATURAL GAS		Source	Unit	Last price	Δ Prior day close			
I N D E X	US Henry Hub	NYMEX	\$/MMBtu	9.44	↑	0.20	E U R O P E		
	UK National Balancing Point	ICE	\$/MMBtu	53.41	↑	0.17			
	NATURAL GAS LIQUIDS		Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)				
	US Mont Belvieu Propane (Spot)	NYMEX	107.19	↑	1.25				
	PRICE SPREADS (\$/bbl)			Last price	Δ Prior day close				
S	ICE RBOB Gasoline/Brent Crack Spread	ICE	45.66	↑	0.25		M I D D L E		
	NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU								
	EQUITIES		Region/Country	Last value	Δ Prior day close				
	S&P 500	United States	4,279.70	↓	-71.41				
	FTSE 100	United Kingdom	7,528.50	↑	12.75				
S	DAX	Germany	13,685.70	↑	58.99		A S I A		
	SH Composite	China	3,277.54	↓	-14.98				
	CURRENCIES		Region/Country	Last value	Δ Prior day close				
	£/\$	United Kingdom	1.20	↓	0.00				
	€/€	European Union	1.01	↓	-0.01				
S	\$/JPY ¥	Japan	135.15	↑	0.14		M I D D L E		
	\$/CNY ¥	China	6.79	↑	0.01				
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	CURRENCIES		Region/Country	Last value	Δ Prior day close				
	£/\$	United Kingdom	1.20	↓	0.00				
S	€/€	European Union	1.01	↓	-0.01		M I D D L E		
	\$/JPY ¥	Japan	135.15	↑	0.14				
	\$/CNY ¥	China	6.79	↑	0.01				
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