



POTEN & PARTNERS

SHIPPING RATES & BUNKERS ( 9:30 am ET)					Friday, July 1, 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		
	VLCC, 270	AG-FE	-6,400	-5,100		
	Suezmax, 130	WAF-UKC	12,400	7,400		
	Aframax, 70	CAR-USG	24,400	16,300		
	Panamax, 50	CAR-USG	18,000	19,600		
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2022 avg. rate	10 day trend		
	MR, 37	UKC-USAC	32,200	17,000		
	MR, 38	USG-UKC	33,100	13,000		
	LR1, 55	AG-FE	36,400	20,500		
	LR2, 75	AG-FE	33,500	23,600		
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)		
	VLCC, 200+	21,750		119.0	77.0	
	Suezmax, 130-200	27,500		75.0	53.0	
	Aframax, 80-130	27,000		65.0	50.0	
	LR2, 80-130	28,000		68.0	52.0	
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2022 avg. rate	10 week trend		
	Handy, 38	USG-USAC	68,560	63,891		
	LNG (\$/day) as of 1-July-2022	Weekly spot rate	Sentiment	Current month rate	2022 avg. rate	
		160M3 Tri-fuel diesel electric (West)	55,000	Decreasing	55,000	52,808
		138-150M3 Steam turbine (West)	30,000	Decreasing	30,000	34,615
160M3 Tri-fuel diesel electric (East)		60,000	Decreasing	60,000	51,385	
138-150M3 Steam turbine (East)	35,000	Decreasing	35,000	33,308		
LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close			
	BLNG1g (Gladstone / Tokyo RV)	51,227	58,508	-7,281		
	BLNG2g (Sabine / UK Cont RV)	42,795	49,754	-6,959		
	BLNG3g (Sabine / Tokyo RV)	45,095	51,410	-6,315		
LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close			
	Spark25S (NWS / Tianjin)	61,000	64,250	-3,250		
	Spark30S (Sabine Pass / Gate)	50,500	51,500	-1,000		
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)				
	VLGC, 44 (AG-Japan)	69.77	25,904			
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO		
	US Gulf	890.0	684.0	1296.0		
	Rotterdam	904.0	569.0	1251.5		
	Singapore	1098.5	590.5	1279.0		
COMMODITIES, ( 8:30 am CT)						
CRUDE	Source	Unit	Last price	Δ Prior day close		
	Brent	ICE	\$/bbl	110.59	-4.22	
	WTI	NYMEX	\$/bbl	107.61	1.85	
PRODUCTS	Source	Unit	Last price	Δ Prior day close		
	RBOB Gasoline	NYMEX	¢/gal	360.74	-4.24	
	Heating Oil	NYMEX	¢/gal	393.94	4.12	
NATURAL GAS	Source	Unit	Last price	Δ Prior day close		
	US Henry Hub	NYMEX	\$/MMBtu	5.83	0.40	
	UK National Balancing Point	ICE	\$/MMBtu	29.10	8.16	
NATURAL GAS LIQUIDS	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)			
	US Mont Belvieu Propane (Spot)	NYMEX	120.79	629.33	0.00	
PRICE SPREADS (\$/bbl)	Last price			Δ Prior day close		
	ICE RBOB Gasoline/Brent Crack Spread	ICE	45.66	1.21		
NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU						
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**DEVELOPMENTS**

**Oil falls on uncertainty over future OPEC+ output.** Oil prices rose about 2% on Friday, recouping most of the previous session's declines, as supply outages in Libya and expected shutdowns in Norway outweighed expectations that an economic slowdown could dent demand.  
Reuters July 1, 2022

**Russia Takes Control of International LNG Project.** Russia took control of the international consortium behind the giant Sakhalin-2 oil-and-natural-gas project, handing it to a new Russian entity that will effectively give the Kremlin say over which foreign investors will be allowed to keep their stakes.  
The Wall Street Journal July 1, 2022

**China's move to hand out quotas may trigger rush for crude cargoes.** China's recent move to hand out plentiful crude import quotas is expected to trigger a rush for cargoes among independent refiners as they prepare to take advantage of recovering domestic demand post the pandemic-induced lockdowns, refiners and analysts told S&P Global Commodity Insights on July 1.  
S&P Global Platts July 1, 2022

**China set for growing role in global LPG trade, says Clarksons.** China is set to play a growing role in the global LPG trade on the back of its increasing use of the product as a petrochemical feedstock.  
TradeWinds News July 1, 2022

**UPCOMING WEBINARS & EVENTS**

**On-Demand Webinar: LNG Supply Shocks in a Stressed Market.** Join Poten's LNG webinar series on June 22 as we put together the big picture and discuss the latest dynamics at an unprecedented time in LNG.

**July 6: Poten Summer LNG Forum: Evolving LNG Market Dynamics - Implications on Supply Security in Asia and Europe.**

**July 5-7: Asia Pacific LNG & Gas Summit - Singapore**

**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	3,768.30	↓	-71.41
FTSE 100	United Kingdom	7,139.83	↓	-29.45
DAX	Germany	12,783.88	↑	0.11
SH Composite	China	3,387.64	↓	-10.98
CURRENCIES	Region/Country	Last value	Δ Prior day close	
£/\$	United Kingdom	1.20	↓	-0.02
€/€	European Union	1.04	↓	-0.01
\$/¥	Japan	135.15	↓	-0.58
\$/¥	China	6.70	↑	0.01