



POTEN & PARTNERS

SHIPPING RATES & BUNKERS (9:30 am ET)

Wednesday, July 6, 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 | -3,500 | -5,100 | |
| Suezmax, 130 | WAF-UKC | 13,000 | 7,500 | |
| Aframax, 70 | CAR-USG | 29,200 | 16,500 | |
| Panamax, 50 | CAR-USG | 22,400 | 19,700 | |

| CLEAN TANKER (KT - \$/day) | Voyage | Spot TCE earnings | 2022 avg. rate | 10 day trend |
|----------------------------|----------|-------------------|----------------|--------------|
| MR, 37 | UKC-USAC | 32,700 | 17,400 | |
| MR, 38 | USG-UKC | 21,900 | 13,300 | |
| LR1, 55 | AG-FE | 34,400 | 20,800 | |
| LR2, 75 | AG-FE | 29,800 | 23,800 | |

| TIME CHARTER (KDWT) | 1yr eco vessel rate (\$/day) | Yearly trend | Newbuild price (\$M) | Secondhand 5yr old price (\$M) |
|---------------------|------------------------------|--------------|----------------------|--------------------------------|
| VLCC, 200+ | 22,250 | | 119.0 | 77.0 |
| Suezmax, 130-200 | 29,000 | | 75.0 | 53.0 |
| Aframax, 80-130 | 28,000 | | 65.0 | 50.0 |
| LR2, 80-130 | 28,500 | | 68.0 | 52.0 |
| LR1, 60-80 | 24,000 | | 50.0 | 37.0 |
| MR, 42-60 | 22,000 | | 43.0 | 33.0 |
| Handymax. 30-42 | 21,500 | | 39.0 | 27.0 |

| US FLAG (KT - \$/day) | Voyage | Weekly spot rate | 2022 avg. rate | 10 week trend |
|-----------------------|----------|------------------|----------------|---------------|
| Handy, 38 | USG-USAC | 68,709 | 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) | 53,546 | 51,227 | ↑ 2,319 |
| BLNG2g (Sabine / UK Cont RV) | 48,264 | 42,795 | ↑ 5,469 |
| BLNG3g (Sabine / Tokyo RV) | 50,044 | 45,095 | ↑ 4,949 |

| LNG Spot Index Assessment - Spark | Spot rate (\$/day) | Last Price | Δ Prior assessment day close |
|-----------------------------------|--------------------|------------|------------------------------|
| Spark25S (NWS / Tianjin) | 57,750 | 58,750 | ↓ -1,000 |
| Spark30S (Sabine Pass / Gate) | 49,000 | 49,750 | ↓ -750 |

| LPG (KT) | Spot rate (\$/mt) | Spot TCE rate (\$/day) |
|---------------------|-------------------|------------------------|
| VLGC, 44 (AG-Japan) | 67.57 | 23,309 |

| BUNKERS (\$/mt) | VLSFO | 10 day trend | HSFO | MGO |
|-----------------|--------|--------------|-------|--------|
| US Gulf | 880.5 | | 651.5 | 1227.0 |
| Rotterdam | 883.0 | | 521.5 | 1229.0 |
| Singapore | 1110.0 | | 532.0 | 1223.5 |

| COMMODITIES, (8:30 am CT) | | | | |
|----------------------------|--------|--------|------------|-------------------|
| CRUDE | Source | Unit | Last price | Δ Prior day close |
| Brent | ICE | \$/bbl | 99.54 | ↓ -3.23 |
| WTI | NYMEX | \$/bbl | 96.15 | ↓ -3.35 |

| PRODUCTS | Source | Unit | Last price | Δ Prior day close |
|---------------|--------|-------|------------|-------------------|
| RBOB Gasoline | NYMEX | ¢/gal | 325.82 | ↓ -7.08 |
| Heating Oil | NYMEX | ¢/gal | 346.36 | ↓ -13.80 |

| NATURAL GAS | Source | Unit | Last price | Δ Prior day close |
|-----------------------------|--------|----------|------------|-------------------|
| US Henry Hub | NYMEX | \$/MMBtu | 5.46 | ↓ -0.06 |
| UK National Balancing Point | ICE | \$/MMBtu | 33.11 | ↓ -0.73 |

| NATURAL GAS LIQUIDS | Last Price (¢/gal) | Last Price (\$/mt) | Δ Prior day close (¢/gal) |
|--------------------------------|--------------------|--------------------|---------------------------|
| US Mont Belvieu Propane (Spot) | 121.58 | 633.45 | ↓ -5.38 |

| PRICE SPREADS (\$/bbl) | Last price | Δ Prior day close |
|--------------------------------------|------------|-------------------|
| ICE RBOB Gasoline/Brent Crack Spread | 45.66 | ↓ -0.11 |

DEVELOPMENTS

Oil drops to 12-wk low on recession, COVID-19 worries. Oil prices dropped to a 12-week low in volatile trade on Wednesday, extending Tuesday's heavy losses as growing fears of demand destruction from a global recession outweighed supply concerns
Reuters July 6, 2022

Natural Gas Futures Climb Early Amid Production Decline, Warmer Forecast Trends. A combination of lower production estimates and hotter overnight forecast trends helped lift natural gas futures in early trading Wednesday. The August Nymex contract was up 14.5 cents to \$5.668/MMBtu as of around 8:50 a.m. ET.
Natural Gas Intelligence July 6, 2022

Snam Acquires Floating LNG Unit to Strengthen Italy Energy Security. Snam SpA said Wednesday that it has agreed to acquire a floating storage and regasification unit from Norway-based shipping conglomerate BW Group to strengthen Italy's security and diversification of supply.
Market Watch July 6, 2022

Greek shipowner in talks to buy Sovcomflot-ordered LNG resale trio. Greek shipowner Alpha Gas is being named as the company in talks with shipbuilder Hyundai Heavy Industries to buy three LNG carriers under construction that were originally ordered by Russian shipowner Sovcomflot (SCF Group).
TradeWinds News July 6, 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 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 | 3,833.68 | ↓ -71.41 |
| FTSE 100 | United Kingdom | 7,135.38 | ↑ 109.91 |
| DAX | Germany | 12,647.09 | ↑ 245.89 |
| SH Composite | China | 3,355.35 | ↓ -48.68 |

| CURRENCIES | Region/Country | Last value | Δ Prior day close |
|------------|----------------|------------|-------------------|
| £/\$ | United Kingdom | 1.19 | ↓ 0.00 |
| €/€ | European Union | 1.02 | ↓ -0.01 |
| \$/¥ | Japan | 135.66 | ↓ -0.21 |
| \$/¥ | China | 6.71 | ↓ -0.01 |