



POTEN & PARTNERS

SHIPPING RATES & BUNKERS (9:30 am ET)

Thursday, July 7, 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	-2,200	-5,100	
Suezmax, 130	WAF-UKC	12,500	7,500	
Aframax, 70	CAR-USG	54,300	16,800	
Panamax, 50	CAR-USG	26,500	19,700	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2022 avg. rate	10 day trend
MR, 37	UKC-USAC	32,200	17,500	
MR, 38	USG-UKC	20,800	13,400	
LR1, 55	AG-FE	35,100	20,900	
LR2, 75	AG-FE	27,100	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	63,987	

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)	55,750	56,750	↓ -1,000
Spark30S (Sabine Pass / Gate)	46,250	47,750	↓ -1,500

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	67.77	25,641.97

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	847.5		608.5	1208.5
Rotterdam	858.5		495.0	1133.0
Singapore	1065.5		501.5	1139.5

COMMODITIES, (8:30 am CT)				
CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	105.14	↑ 4.45
WTI	NYMEX	\$/bbl	103.59	↑ 5.06

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	340.08	↑ 16.42
Heating Oil	NYMEX	¢/gal	363.81	↑ 22.75

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	6.16	↑ 0.65
UK National Balancing Point	ICE	\$/MMBtu	37.99	↑ 4.94

NATURAL GAS LIQUIDS	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	114.93	598.79	↓ -2.50

PRICE SPREADS (\$/bbl)	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	45.66	↑ 1.94

DEVELOPMENTS

Oil up nearly \$5 as tight supply outweighs recession fears. Oil prices rose steeply on Thursday after sharp losses in the previous two sessions, as investors returned their focus to tight supply even as fears of a global recession persisted.

Reuters July 7, 2022

Pakistan's \$1 Billion Gas Tender Flop to Worsen Energy Crisis. Pakistan's energy crisis looks set to drag on for months after another failed attempt by the nation to import gas.

Bloomberg News July 7, 2022

Japan urges importers to accelerate securing alternatives to Russian LNG. Japan's Ministry of Economy, Trade and Industry is urging domestic LNG importers to speed up securing alternative supplies to Russian LNG and is also accelerating its own efforts to consider contingency plans, a METI source told S&P Global Commodity Insights on July 7.

S&P Global Platts July 7, 2022

Asia and Europe do battle for LNG cargoes at record-high prices. Cargo buyers may be scrapping for LNG at record-high prices, but the freight market is over-supplied with ships, brokers believe.

TradeWinds News July 7, 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	3,889.66	↓ -71.41
FTSE 100	United Kingdom	7,207.65	↑ 99.88
DAX	Germany	12,843.49	↑ 248.97
SH Composite	China	3,364.40	↑ 9.05

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.20	↑ 0.01
€/€	European Union	1.02	↓ 0.00
\$/¥	Japan	135.90	↓ -0.03
\$/¥	China	6.70	↓ -0.01