



POTEN & PARTNERS

SHIPPING RATES & BUNKERS ( 9:30 am ET)

Friday, July 8, 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	-200	-5,100	
Suezmax, 130	WAF-UKC	13,000	7,600	
Aframax, 70	CAR-USG	50,100	17,000	
Panamax, 50	CAR-USG	28,800	19,800	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2022 avg. rate	10 day trend
MR, 37	UKC-USAC	31,500	17,600	
MR, 38	USG-UKC	19,000	13,400	
LR1, 55	AG-FE	36,800	21,000	
LR2, 75	AG-FE	29,900	23,900	

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	63,994	

LNG (\$/day) as of 8-July-2022	Weekly spot rate	Sentiment	Current month rate	2022 avg. rate
160M3 Tri-fuel diesel electric (West)	52,000	Decreasing	53,500	52,778
138-150M3 Steam turbine (West)	25,000	Decreasing	27,500	34,259
160M3 Tri-fuel diesel electric (East)	58,000	Decreasing	59,000	51,630
138-150M3 Steam turbine (East)	35,000	Decreasing	35,000	33,370

LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
BLNG1g (Gladstone / Tokyo RV)	50,378	53,546	↓ -3,168
BLNG2g (Sabine / UK Cont RV)	43,151	48,264	↓ -5,113
BLNG3g (Sabine / Tokyo RV)	46,441	50,044	↓ -3,603

LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
Spark25S (NWS / Tianjin)	55,500	55,750	↓ -250
Spark30S (Sabine Pass / Gate)	46,750	46,250	↑ 500

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	68.63	29,599

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	858.0		594.5	1225.0
Rotterdam	831.5		496.5	1129.0
Singapore	1001.0		510.0	1148.0

COMMODITIES, ( 8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	105.73	↑ 1.08
WTI	NYMEX	\$/bbl	103.71	↑ 0.98

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	340.47	↓ -1.57
Heating Oil	NYMEX	¢/gal	361.96	↓ -5.43

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	6.17	↓ -0.13
UK National Balancing Point	ICE	\$/MMBtu	33.42	↓ -2.47

NATURAL GAS LIQUIDS	Source	Unit	Last price	Δ Prior day close
US Mont Belvieu Propane (Spot)	NYMEX	¢/gal	118.20	↑ 4.00

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	45.66	↓ -1.38

DEVELOPMENTS

**Top U.S. LNG producer Cheniere asks Biden admin to drop pollution rule.** Cheniere Energy Inc (LNG.A) has asked the Biden administration to exempt it from limits on emissions of cancer-causing pollutants, arguing they would force the top U.S. exporter of liquefied natural gas to shut for an extended period and endanger the country's efforts to ramp up supplies to Europe, according to documents reviewed by Reuters.  
Reuters July 8, 2022

**Philippine LNG Projects Slow Despite Strong Asian Demand.** Only one of seven proposed liquefied natural gas (LNG) projects is due to start up this year in the Philippines despite decades of planning for imports of the super-chilled fuel in the country, demonstrating the challenges smaller Asian nations face in getting infrastructure built.  
Natural Gas Intelligence July 8, 2022

**Kazakhstan's Kashagan field restarts after maintenance, boosting CPC Blend volumes.** Kazakhstan's Kashagan oil field, the second-highest contributor to CPC Blend exports, is resuming production slightly earlier than planned following a major maintenance turnaround, the operating consortium said July 8.  
S&P Global Platts July 8, 2022

**Energy major Uniper seeks aid from German government amid gas crunch.** Trader Uniper, Germany's biggest natural gas importer, is seeking state aid, German newspaper Frankfurter Allgemeine Zeitung (FAZ) reported on Friday.  
TradeWinds News July 8, 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	3,905.33	↓ -71.41
FTSE 100	United Kingdom	7,197.78	↑ 8.70
DAX	Germany	12,995.86	↑ 152.64
SH Composite	China	3,356.08	↓ -8.32
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.20	↓ 0.00
€/€	European Union	1.02	↑ 0.00
\$/¥	Japan	136.01	↑ 0.03
\$/¥	China	6.69	↓ -0.01