



POTEN & PARTNERS

SHIPPING RATES & BUNKERS (9:30 am ET)

Tuesday, June 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	-17,800	-3,600	
Suezmax, 130	WAF-UKC	-3,600	7,300	
Aframax, 70	CAR-USG	16,400	16,300	
Panamax, 50	CAR-USG	15,100	20,600	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2022 avg. rate	10 day trend
MR, 37	UKC-USAC	30,300	13,600	
MR, 38	USG-UKC	19,300	12,400	
LR1, 55	AG-FE	20,800	16,700	
LR2, 75	AG-FE	22,500	20,000	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	22,750		118.0	75.0
Suezmax, 130-200	26,000		175.0	51.0
Aframax, 80-130	26,000		65.0	49.0
LR2, 80-130	27,500		68.0	51.0
LR1, 60-80	22,000		50.0	35.0
MR, 42-60	21,000		43.0	33.0
Handymax. 30-42	17,000		39.0	26.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2022 avg. rate	10 week trend
Handy, 38	USG-USAC	68,731	63,065	

LNG (\$/day) as of 3-June-2022	Weekly spot rate	Sentiment	Current month rate	2022 avg. rate
160M3 Tri-fuel diesel electric (West)	95,000	Increasing	95,000	48,318
138-150M3 Steam turbine (West)	65,000	Increasing	65,000	31,364
160M3 Tri-fuel diesel electric (East)	75,000	Flat	75,000	47,545
138-150M3 Steam turbine (East)	50,000	Increasing	50,000	30,500

LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
BLNG1g (Gladstone / Tokyo RV)	87,278	83,428	↑ 3,850
BLNG2g (Sabine / UK Cont RV)	98,800	93,748	↑ 5,052
BLNG3g (Sabine / Tokyo RV)	98,005	94,162	↑ 3,843

LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
Spark25S (NWS / Tianjin)	88,500	84,250	↑ 4,250
Spark30S (Sabine Pass / Gate)	99,500	95,250	↑ 4,250

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	93.07	54,569

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	947.5		721.0	1314.5
Rotterdam	918.0		643.0	1329.5
Singapore	1129.5		645.0	1336.0

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	120.35	↑ 0.84
WTI	NYMEX	\$/bbl	119.37	↑ 0.87

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	406.66	↓ -12.64
Heating Oil	NYMEX	¢/gal	430.64	↓ -5.37

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	9.28	↓ -0.04
UK National Balancing Point	ICE	\$/MMBtu	17.03	↓ -2.03

NATURAL GAS LIQUIDS	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	122.98	640.74	↑ 0.00

PRICE SPREADS (\$/bbl)	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	45.66	↓ -4.34

DEVELOPMENTS

Oil gains as market juggles risk sentiment with tight supply. Oil prices rose in a seesaw session on Tuesday as the market weighed risk sentiment against supply concerns and the prospect of higher demand after relaxation of China's COVID curbs. Reuters June 7, 2022

Pakistan Asks Qatar for More LNG to Help Ease Its Fuel Crunch. Pakistan is in discussions for increased deliveries of liquefied natural gas from Qatar, the latest effort by the South Asian nation to help ease a crippling fuel crunch. Bloomberg News June 7, 2022

'Supercycle' ahoy: LPG shipping will not repeat 2016 crash, Fearnleys says. Fearnley Securities is increasingly confident that LPG owners are not about to go through a rerun of the 2016 crash, despite a large orderbook of new ships. TradeWinds News June 7, 2022

Progress reported on some projects in Africa. Angola has reported progress on its refinery projects, which include the new Lobito and Cabinda refineries as well as the upgrade of Luanda. S&P Global Platts June 7, 2022

UPCOMING WEBINARS & EVENTS

On-Demand Webinar: Rediscovering the Benefits of Long-Term LNG Commitments. As market participants grapple with the consequences of the war in Ukraine, some LNG and natural gas consumers have rediscovered the benefits of long-term commitments. With more deals in the works, stream now for a webinar focusing on this newfound appreciation for long-term arrangements.

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	4,133.89	↓ -71.41
FTSE 100	United Kingdom	7,602.56	↓ -5.66
DAX	Germany	14,557.95	↓ -95.86
SH Composite	China	3,241.76	↑ 5.39

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.26	↑ 0.01
€/€	European Union	1.07	↑ 0.00
\$/¥	Japan	132.43	↑ 0.56
\$/¥	China	6.67	↑ 0.01