



Wednesday, November 30, 2022

SHIPPING RATES & BUNKERS (9:30 am ET)

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		71,300	19,700	
Suezmax, 130	WAF-UKC		82,300	23,800	
Aframax, 70	CAR-USG		177,200	42,300	
Panamax, 50	CAR-USG		140,200	41,700	

CLEAN TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2022 avg. rate	10 day trend
MR, 37	UKC-USAC		54,700	22,900	
MR, 38	USG-UKC		27,800	16,700	
LR1, 55	AG-FE		57,400	28,200	
LR2, 75	AG-FE		76,400	33,200	

TIME CHARTER (KDW)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	58,000		125.0	89.0
Suezmax, 130-200	50,000		75.0	61.0
Aframax, 80-130	40,000		65.0	57.0
LR2, 80-130	41,000		68.0	59.0
LR1, 60-80	42,000		50.0	43.0
MR, 42-60	34,000		45.0	40.0
Handymax, 30-42	28,000		39.0	33.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2022 avg. rate	10 week trend
Handy, 38	USG-USAC	76,857	66,759	

LNG (\$/day) as of 25-November-2022	Weekly spot rate	Sentiment	Current month rate	2022 avg. rate
160M3 Tri-fuel diesel electric (West)	280,000	Decreasing	295,000	97,404
138-150M3 Steam turbine (West)	160,000	Decreasing	190,000	63,426
160M3 Tri-fuel diesel electric (East)	320,000	Decreasing	315,000	98,000
138-150M3 Steam turbine (East)	200,000	Decreasing	205,000	63,872

LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
BLNG1g (Gladstone / Tokyo RV)	282,626	349,074	↓ -66,448
BLNG2g (Sabine / UK Cont RV)	303,353	386,447	↓ -83,094
BLNG3g (Sabine / Tokyo RV)	287,119	375,869	↓ -88,750

LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
Spark25S (NWS / Tianjin)	283,250	300,500	↓ -17,250
Spark30S (Sabine Pass / Gate)	299,750	319,250	↓ -19,500

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	138.36	125,079

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	578.0		401.0	925.0
Rotterdam	556.5		367.0	864.0
Singapore	660.0		400.5	986.5

DEVELOPMENTS

Oil up more than \$2 on tighter supply but OPEC+ talks limit gains. Oil prices rose by more than \$2 on Wednesday on signs of tighter supply, a weaker dollar and optimism over a Chinese demand recovery.
Reuters November 30, 2022

Moldova says price it pays Gazprom for natural gas to fall 4% in December. The price Moldova pays Russia's Gazprom (GAZP.MM) for natural gas will fall 4% month on month in December to \$785 per 1,000 cubic metres after falling 20% the month before, the government said on Wednesday.
Reuters November 30, 2022

Germany to get new Qatari LNG flows through QatarEnergy, ConocoPhillips deal. Germany is set to receive new flows of Qatari liquefied natural gas (LNG) from 2026 after QatarEnergy and ConocoPhillips on Tuesday signed two sales and purchase agreements for its export covering at least a 15-year period.
Hellenic Shipping News November 30, 2022

EU is Hooked on Russia LNG and Paying Billions to Keep It Coming. The European Union has slashed its dependence on Russian energy this year, banning coal imports and redefining an oil embargo too. But one product is booming, and is unlikely to face an EU boycott anytime soon.
Bloomberg News November 30, 2022

US LNG export terminal utilization falls as fog disrupts traffic near Sabine Pass. US LNG fee gas demand fell by nearly 1 Bcf/d Nov. 29 as fog forced pilots that direct tankers along the channel feeding the largest US liquefaction facility to restrict service.
S&P Global Platts November 29, 2022

Elderly tanker values rally as EU closes in on Russian oil embargo. Values for tankers in their second decade of life have skyrocketed this year ahead of the European Union's Russian oil embargo according to VesselsValue.
TradeWinds News November 29, 2022

COMMODITIES (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	85.49	↑ 2.46
WTI	NYMEX	\$/bbl	80.49	↑ 2.29

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	240.11	↑ 6.90
Heating Oil	NYMEX	¢/gal	335.45	↑ 5.86

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	7.11	↓ -0.13
UK National Balancing Point	ICE	\$/MMBtu	42.88	↑ 4.75

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	85.17	443.75	↓ -0.50

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	13.06	0.81

WEBINARS & EVENTS

On-Demand Webinar | Are LNG Consumers Ready? Winter 2022-23 is Coming. Tune into our next LNG webinar for an update on the latest market conditions, demand scenarios and US projects.

On-Demand Webinar | European LPG Demand in a Stressed Natural Gas Market. Stream now our latest LPG market webinar as Poten presents a brief overview of the latest events in the Northwest European LPG market and expectations for the winter and the rest of 2023.

November 29 - December 2: World LNG Summit & Awards, Athens, Greece.

CARBON MARKET DAILY - as of 29-November-2022				
Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	13.10	13.20
Dec-22	BGC	\$/ton	13.10	13.20
Dec-23	BGC	\$/ton	14.00	14.10
California Carbon Allowances	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	25.85	25.95
Dec-22	BGC	\$/ton	25.85	25.95
Dec-23	BGC	\$/ton	27.95	28.05
European Union Allowances	Source	Unit	BID	OFFER
Spot	BGC	€/ton	81.20	81.25
Dec-22	BGC	€/ton	81.20	81.25
Dec-23	BGC	€/ton	84.40	84.45
Voluntary Carbon Units	Source	Unit	BID	OFFER
GEO Spot	BGC	\$/ton	3.00	3.20
NGO Spot	BGC	\$/ton	5.40	5.60
Low Carbon Fuel Standard	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	62.00	64.00
Dec-22	BGC	\$/ton	62.00	64.00

MARKETS (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,950.02	↑ 0.61
FTSE 100	United Kingdom	7,580.78	↑ 68.78
DAX	Germany	14,380.03	↑ 24.58
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.19	↓ 0.00
€/€	European Union	1.03	↓ 0.00
\$/JPY ¥	Japan	139.59	↑ 0.91
\$/CNY ¥	China	7.09	↓ -0.07

