

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	2023 avg. rate	10 day trend
VLCC, 270	AG-FE	27,500	43,300	
Suezmax, 130	WAF-UKC	5,200	34,600	
Aframax, 70	CAR-USG	-3,200	46,100	
Panamax, 50	CAR-USG	14,500	55,900	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2023 avg. rate	10 day trend
MR, 37	UKC-USAC	21,000	22,900	
MR, 38	USG-UKC	7,100	11,200	
LR1, 55	AG-FE	23,500	29,800	
LR2, 75	AG-FE	28,100	36,300	
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	46,500		130.0	97.0
Suezmax, 130-200	42,000		83.0	72.0
Aframax, 80-130	39,000		70.0	64.0
LR2, 80-130	39,000		72.0	66.0
LR1, 60-80	37,000		57.0	50.0
MR, 42-60	29,000		47.0	41.0
Handymax, 30-42	27,500		42.0	35.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2023 avg. rate	10 week trend
Handy, 38	USG-USAC	78,035	79,912	
LNG (\$/day) as of 29-September-2023	Weekly spot rate	Sentiment	Current month rate	2023 avg. rate
160M3 Tri-fuel diesel electric (West)	180,000	Decreasing	161,000	76,667
138-150M3 Steam turbine (West)	115,000	Decreasing	108,000	45,641
160M3 Tri-fuel diesel electric (East)	185,000	Decreasing	162,000	83,282
138-150M3 Steam turbine (East)	130,000	Decreasing	115,000	50,513
LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close	
BLNG1g (Gladstone / Tokyo RV)	186,069	191,473	↓	-5,404
BLNG2g (Sabine / UK Cont RV)	170,509	191,882	↓	-21,373
BLNG3g (Sabine / Tokyo RV)	195,791	222,162	↓	-26,371
LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close	
Spark25S (NWS / Tianjin)	189,000	189,750	↓	-750
Spark30S (Sabine Pass / Gate)	174,000	185,750	↓	-11,750
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	145.67	131,957		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	665.0		563.0	1019.0
Rotterdam	625.0		594.5	977.0
Singapore	681.0		545.0	969.0

COMMODITIES, ( 8:30 am CT )				
CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	90.94	↓ -4.37
WTI	NYMEX	\$/bbl	89.03	↓ -1.76
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	240.08	↓ -3.91
Heating Oil	NYMEX	¢/gal	323.55	↓ -12.67
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.85	↓ -0.08
UK National Balancing Point	ICE	\$/MMBtu	12.21	↑ 0.37
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	72.33	376.85	↓ -0.75
PRICE SPREADS (\$/bbl)			Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE		7.57	2.10

CARBON MARKET DAILY - as of 29-September-2023				
Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	14.30	14.40
Dec-23	BGC	\$/ton	14.55	14.65
California Carbon Allowances	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	36.30	36.40
23-Dec	BGC	\$/ton	36.70	36.80
Dec24/Dec23	BGC	\$/ton	2.84	2.86
European Union Allowances	Source	Unit	BID	OFFER
Spot	BGC	€/ton	81.16	81.18
Dec-22	BGC	€/ton	81.66	81.68
Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	52.00	53.00
23-Dec	BGC	\$/ton	52.50	53.00
Low Carbon Fuel Standard	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	74.00	76.00
Dec-22	BGC	\$/ton	76.00	78.00

Monday, October 2, 2023

## DEVELOPMENTS

**Oil pares gains ahead of Fed Reserve comments.** Oil prices pared gains after earlier climbing \$1 on Monday, with questions around supply and global demand and ahead of comments from the U.S. Federal Reserve chair that could offer insight on future interest rate moves. Brent December crude futures were up 36 cents to \$92.56 a barrel by 1313 GMT, after earlier climbing more than \$1. Brent November futures had settled 7 cents lower at \$95.31 a barrel at the contract's expiry on Friday.

Reuters October 2, 2023

**Asia's crude oil imports slip in Sept as price hike bites.** Asia's crude oil imports slipped for a second consecutive month in September as refinery maintenance trimmed demand and the impact of higher prices started to weigh.

Reuters October 2 2023

**Ireland Makes Rare Decision to Deny LNG Port for Climate Reasons.** The country's top planning body turned down a proposal for a liquefied natural gas import facility, which would have helped keep the island hooked on fossil fuels for years.

Bloomberg News October 2, 2023

**Closed LNG arbitrage endangers winter supply to Asia.** The negative price arbitrage for Atlantic LNG cargoes into Asia since April has restricted inter-basin trade and made it more difficult for Asian consumers to access spot supply heading into peak winter season, according to data analysis and industry feedback.

S&P Global Platts October 2, 2023

**Pilot LNG Advancing Gulf Coast LNG Bunkering Terminal Near Houston.** Pilot LNG LLC has landed a new partner to help it develop the Gulf Coast's first facility dedicated entirely to refueling vessels with LNG.

Natural Gas Intelligence October 2, 2023

**Sonatrach, Saudi Aramco raise OSPs for LPG by 4-10% in Oct from Sept.** Algeria's Sonatrach and Saudi Arabia's state oil producer Aramco 2222.SE have raised official selling prices (OSP) for liquefied petroleum gas (LPG) in October by 4-10% from September due to rising oil prices and global LPG demand, traders said.

Nasdaq October 2, 2023

## WEBINARS & EVENTS

**LNG Expansion: Global Impact, Challenges and Opportunities | September 27.** The global LNG market is in flux, with significant new capacity under development in the US, Qatar and elsewhere even as commercial terms for future supply remain unclear. Recent FIDs in the US and expected projects, will boost supply, likely putting downward pressure on prices by mid-decade. With Brent-related pricing seemingly peaking, all eyes are on the US to stabilize North American prices. In Asia Pacific, buyers seek long-term LNG but are resisting perceived high prices. In Europe, buyers appear to favor spot and short-term markets as elevated prices wane.

Join Poten's panel of LNG analysts for a timely webinar on September 27 as we examine the latest trends impacting the markets.

**3rd International Forum LNG Global 2023: October 2-4, Cartagena, Columbia**

MARKETS, ( 8:30 am CT )				
	EQUITIES	Region/Country	Last value	Δ Prior day close
M	S&P 500	United States	3,842.93	↓ -1.89
A	FTSE 100	United Kingdom	7,506.07	↓ -102.01
R	DAX	Germany	15,225.83	↓ -160.75
	CURRENCIES	Region/Country	Last value	Δ Prior day close
E	£/\$	United Kingdom	1.21	↓ -0.01
T	€/€	European Union	1.05	↓ -0.01
S	\$/JPY ¥	Japan	149.83	↑ 0.48
	\$/CNY ¥	China	7.30	↑ 0.00