



POTEN & PARTNERS

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	11,400	45,500	
Suezmax, 130	WAF-UKC	10,200	37,200	
Aframax, 70	CAR-USG	6,700	50,400	
Panamax, 50	CAR-USG	16,800	59,900	
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2023 avg. rate	10 day trend
MR, 37	UKC-USAC	17,600	23,200	
MR, 38	USG-UKC	13,900	11,900	
LR1, 55	AG-FE	21,600	30,300	
LR2, 75	AG-FE	29,300	37,000	
TIME CHARTER (KDW)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	48,000		130.0	97.0
Suezmax, 130-200	46,000		83.0	72.0
Aframax, 80-130	42,500		70.0	64.0
LR2, 80-130	42,500		72.0	66.0
LR1, 60-80	36,000		57.0	50.0
MR, 42-60	29,000		47.0	41.0
Handymax, 30-42	25,500		42.0	35.0
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2023 avg. rate	10 week trend
Handy, 38	USG-USAC	78,065	80,133	
LNG (\$/day) as of 1-September-2023	Weekly spot rate	Sentiment	Current month rate	2023 avg. rate
160M3 Tri-fuel diesel electric (West)	120,000	Increasing	120,000	65,857
138-150M3 Steam turbine (West)	80,000	Increasing	80,000	37,714
160M3 Tri-fuel diesel electric (East)	120,000	Increasing	120,000	73,086
138-150M3 Steam turbine (East)	80,000	Increasing	80,000	42,143
LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close	
BLNG1g (Gladstone / Tokyo RV)	143,692	144,045	↓	-353
BLNG2g (Sabine / UK Cont RV)	142,578	142,427	↑	151
BLNG3g (Sabine / Tokyo RV)	178,135	178,637	↓	-502
LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close	
Spark255 (NWS / Tianjin)	152,250	145,000	↑	7,250
Spark305 (Sabine Pass / Gate)	148,500	140,750	↑	7,750
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)		
VLGC, 44 (AG-Japan)	141.67	128,787		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	655.0		557.0	968.0
Rotterdam	609.0		575.5	938.0
Singapore	645.0		540.0	932.0

COMMODITIES, (8:30 am CT)				
CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	90.43	↓ -0.17
WTI	NYMEX	\$/bbl	87.47	↓ -0.07
PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	262.30	↑ 2.16
Heating Oil	NYMEX	¢/gal	316.40	↓ -2.87
NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.58	↑ 0.07
UK National Balancing Point	ICE	\$/MMBtu	9.86	↑ 0.16
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	73.37	382.25	↑ 0.13
PRICE SPREADS (\$/bbl)	ICE	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	16.73	0.86	

CARBON MARKET DAILY - as of 6-September-2023				
Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	14.00	14.10
Dec-23	BGC	\$/ton	14.20	14.30
California Carbon Allowances	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	36.40	36.50
23-Dec	BGC	\$/ton	37.00	37.10
Dec24/Dec23	BGC	\$/ton	2.73	2.76
European Union Allowances	Source	Unit	BID	OFFER
Spot	BGC	€/ton	82.78	82.80
Dec-22	BGC	€/ton	83.66	83.68
Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	56.50	58.50
23-Dec	BGC	\$/ton	58.00	60.00
Low Carbon Fuel Standard	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	76.00	77.00
Dec-22	BGC	\$/ton	78.00	80.00

Thursday, September 7, 2023

Oil falls as concerns about China outweigh extended cuts. Oil prices eased on Thursday as an uncertain economic outlook for China outweighed expectations of tighter supplies from extended supply cuts in Saudi Arabia and Russia. Reuters September 7, 2023

Moldova puts its debt to Gazprom at \$8.6 mln, Russian firm disagrees. Moldova said on Wednesday it owed Gazprom (GAZP.MM) \$8.6 million for gas, a fraction of the \$709 million claimed by the Russian oil and gas group and which Gazprom said it would keep seeking to recover. Reuters September 7, 2023

ADNOC Gas to supply LNG to PetroChina in \$550 million deal. ADNOC Gas plc announced an agreement, valued between \$450 million and \$550 million, to supply liquefied natural gas (LNG) to PetroChina International Company Limited, a subsidiary of PetroChina Company Limited. World Oil September 7, 2023

Driftwood LNG Beats Challenge to Wetlands Permit in 5th Cir. Driftwood LNG can proceed with construction of a \$25 billion liquefied natural gas terminal near Lake Charles, La., the Fifth Circuit ruled, declining to vacate an Army Corps permit that allows the company to fill wetlands for the project. Bloomberg News September 7, 2023

EIA Anticipates Australia, Antigua to Join Growing List of LNG Importers Next Year. Four countries are expected to import LNG for the first time next year as expansion projects in the Americas, Asia-Pacific and Europe are expected to boost global regasification capacity by 23 Bcf/d in 2024. Natural Gas Intelligence September 7, 2023

APPEC: Saudi Arabia set to increase crude supplies to China in 2024. Saudi Arabia is set to increase crude supplies to China in 2024 for the new refineries, despite the OPEC+ kingpin announced to extend its production cut until end-2023, several sources with knowledge about the matter told S&P Global Commodity Insights during APPEC. S&P Global Platts September 7, 2023

WEBINARS & EVENTS

On-Demand Webinar: Long-term LNG Pricing: Have Contract Levels Peaked or is There Room to Rise? | August 9. Long-term contract prices have been rising steadily over the past year, both in the United States and in other regions. Stream now Poten's Head of Business Intelligence Jason Feer on August 9 as we dive into the most current deals and examine where prices are now and where they are headed.

GasTech 2023: September 5-8, Singapore

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
S&P 500	United States	3,842.93	↓ -1.89
FTSE 100	United Kingdom	7,446.07	↑ 19.93
DAX	Germany	15,730.49	↓ -10.88
CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.25	↓ 0.00
€/€	European Union	1.07	↓ 0.00
\$/JPY ¥	Japan	147.10	↓ -0.55
\$/CNY ¥	China	7.33	↑ 0.01

