



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	2024 avg. rate	10 day trend
VLCC, 270	AG-FE		46,500	35,200	
Suezmax, 130	WAF-UKC		53,300	44,900	
Aframax, 70	CAR-USG		90,000	59,400	
Panamax, 50	CAR-USG		44,200	42,100	

CLEAN TANKER (KT - \$/day)		Voyage	Spot TCE earnings	2024 avg. rate	10 day trend
MR, 37	UKC-USAC		4,700	12,300	
MR, 38	USG-UKC		16,700	16,800	
LR1, 55	AG-FE		28,400	31,500	
LR2, 75	AG-FE		35,400	42,000	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	53,000		130.0	105.0
Suezmax, 130-200	49,000		83.0	78.0
Aframax, 80-130	47,500		70.0	70.0
LR2, 80-130	47,500		72.0	72.0
LR1, 60-80	27,500		57.0	50.0
MR, 42-60	30,500		47.0	44.0
Handymax, 30-42	29,000		42.0	35.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2024 avg. rate	10 week trend
Handy, 38	USG-USAC	84,945	84,945	

LNG (\$/day) as of 05-January-2024	Weekly spot rate	Sentiment	Current month rate	2024 avg. rate
160M3 Tri-fuel diesel electric (West)	90,000	Decreasing	90,000	90,000
138-150M3 Steam turbine (West)	60,000	Flat	60,000	60,000
160M3 Tri-fuel diesel electric (East)	75,000	Decreasing	75,000	75,000
138-150M3 Steam turbine (East)	50,000	Flat	50,000	50,000

LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
BLNG1g (Gladstone / Tokyo RV)	54,480	64,221	↓ -9,741
BLNG2g (Sabine / UK Cont RV)	70,299	89,000	↓ -18,701
BLNG3g (Sabine / Tokyo RV)	68,247	93,000	↓ -24,753

LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
Spark255 (NWS / Tianjin)	73,500	77,500	↓ -4,000
Spark305 (Sabine Pass / Gate)	92,750	100,250	↓ -7,500

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	134.96	122,806

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	576.0		501.0	777.0
Rotterdam	548.0		446.0	745.0
Singapore	594.0		465.0	758.0

DEVELOPMENTS

Oil prices firm on Middle East crisis and Libya outage. Oil prices rose on Tuesday as the Middle East crisis and a Libyan supply outage reduced the previous day's heavy losses. Brent crude futures were up \$1.07, or 1.41%, at \$77.19 a barrel by 1515 GMT and U.S. West Texas Intermediate crude futures gained \$1.12, or 1.58%, to \$71.89. Reuters January 9, 2024

Indian refiners set to ask for extra Saudi oil after sharp price cut. Two Indian state refiners are seeking to boost imports of Saudi crude oil after the kingdom cut the official selling price of its key export grade for February to the lowest in 27 months, company sources said. Reuters January 9, 2024

What happens after Europe's energy crisis? After rising modestly in the first week of trading after the new year, oil markets hit the skids yesterday with Brent crude falling 4 per cent to \$75.65 a barrel, rebounding only slightly on Tuesday morning. Financial Times January 9, 2024

LNG, Mexico Exports Driving South Texas Natural Gas Demand Growth. LNG and Mexico exports are expected to underpin U.S. natural gas demand growth over the coming years, with the Agua Dulce hub in South Texas playing a critical supply role. Natural Gas Intelligence January 9, 2024

Floating LNG sector finally counts down for takeoff. Floating LNG production has been poised for lift-off for over a decade, but this year and next are expected to be pivotal in bringing the sector to life and into the mainstream. TradeWinds News January 9, 2024

Nakilat books LNG and LPG carriers at Hyundai Samho in fleet expansion move. Qatari LNG shipping operator Nakilat has placed orders at South Korean Hyundai Samho Heavy Industries (HSHI) for the construction of six vessels – two LNG carriers and four very large LPG/ammonia carriers – as part of its strategic shipping expansion. Offshore Energy News January 9, 2023

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	77.57	↑ 1.45
WTI	NYMEX	\$/bbl	72.24	↑ 1.47

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	208.22	↑ 5.44
Heating Oil	NYMEX	¢/gal	263.20	↑ 5.51

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	3.07	↑ 0.09
UK National Balancing Point	ICE	\$/MMBtu	9.79	↓ -0.28

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	69.12	360.10	↓ -0.75

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	10.89	0.71

WEBINARS & EVENTS

On-Demand Webinar: The Impact of Global Conflict and Economic Health on Future LNG Supply Projects | December 7, 2023. Join Poten's Meredith Freeman, BI Editor and LNG Analyst and Majed Limam, Americas Manager for LNG & Natural Gas Advisory, for a timely webinar on Dec 7th as we examine the latest trends impacting the markets.

CARBON MARKET DAILY - as of 8-January-2024

Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	15.80	15.90
Dec-24	BGC	\$/ton	16.65	16.75

California Carbon Allowances	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	40.90	42.00
Dec-24	BGC	\$/ton	43.20	43.30
Dec25/Dec24	BGC	\$/ton	2.53	2.55

European Union Allowances	Source	Unit	BID	OFFER
Spot	BGC	€/ton	69.73	69.75
24-Dec	BGC	€/ton	72.41	72.43

Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	50.00	51.00
24-Dec	BGC	\$/ton	52.50	53.50

Low Carbon Fuel Standard	Source	Unit	BID	OFFER
Spot	BGC	\$/ton	67.00	68.00
23-Dec	BGC	\$/ton	70.00	71.00

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	7,683.09	↓ -11.10
DAX	Germany	16,670.41	↓ -46.06

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.27	↓ 0.00
€/€	European Union	1.09	↓ 0.00
\$/JPY ¥	Japan	144.32	↑ 0.10
\$/CNY ¥	China	7.17	↑ 0.01

