		PPING RATES & BL			Tuesday, January 9, 2	
DIRTY TANKER (KT - \$/day)	Spot TCE ed Voyage	arnings for vessels using Spot TCE earnings		no scrubbers) 10 day trend	DEVELOPMENTS	
VLCC, 270	AG-FE	46,500	35,200	10 day tiend	Oil prices firm on Middle East crisis and Libya outage. Oil prices	
Suezmax, 130	WAF-UKC	53,300	44,900		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.	
Aframax, 70	CAR-USG	90,000	59,400			
Panamax, 50	CAR-USG	44,200	42,100			
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings		10 day trend	Reuters January 9, 2024	
MR, 37	UKC-USAC	4,700	12,300			
MR, 38 LR1, 55	USG-UKC AG-FE	16,700 28,400	16,800 31,500			
LR2, 75	AG-FE	35,400	42,000		Indian refiners set to ask for extra Saudi oil after sharp price cut.  Two Indian state refiners are seeking to boost imports of Saudi	
	1yr eco		Newbuild price		crude oil after the kingdom cut the official selling price of its key	
TIME CHARTER (KDWT)	vessel rate (\$/day)	Yearly trend	(\$M)	Secondhand 5yr old price (\$M)	export grade for February to the lowest in 27 months, company sources said.  Reuters January 9, 2024	
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	What happens after Europe's energy crisis? After rising modestly	
LR1, 60-80	27,500		57.0	50.0	in the first week of trading after the new year, oil markets hit the skids yesterday wit brent crude falling 4 per cent to \$75.65 a barrel,	
MR, 42-60	30,500	~	47.0	44.0	rebounding only slighty on tuesday morning.	
Handymax. 30-42	29,000		42.0	35.0	Financial Times January 9, 2024	
US FLAG (KT - \$/day) Handy, 38	Voyage USG-USAC	Weekly spot rate 84,945	2024 avg. rate 84,945	10 week trend		
	Weekly spot		Current month	2024		
LNG (\$/day) as of 05-January-2024	rate	Sentiment	rate	2024 avg. rate	LNG, Mexico Exports Driving South Texas Natural Gas Demand	
160M3 Tri-fuel diesel electric (West) 138-150M3 Steam turbine (West)	90,000	Decreasing Flat	90,000	90,000 60,000	Growth. LNG and Mexico exports are expected to underpin U.S.	
160M3 Tri-fuel diesel electric (East)	75,000	Decreasing	75,000	75,000	natural gas demand growth over the coming years, with the Agua	
138-150M3 Steam turbine (East)	50,000	Flat	50,000	50,000	Dulce hub in South Texas playing a critical supply role.  Natural Gas Intelligence January 9, 2024	
LNG Spot Index Assessment - Baltic	Spot rate	Last Price		Δ Prior assessment day close	Natural Gas Intelligence January 3, 2024	
BLNG1g (Gladstone / Tokyo RV)	(\$/day)		J.			
	54,480	04,221	•	-9,741		
BLNG2g (Sabine / UK Cont RV)	70,299	89,000	•	-18,701	Floating LNG sector finally counts down for takeoff. Floating LNG	
BLNG3g (Sabine / Tokyo RV)	68,247	93,000	₩	-24,753	production has been poised for lift-off for over a decade, but this	
LNG Spot Index Assessment - Spark	Spot rate	Last Price		Δ Prior assessment day close	year and next are expected to be pivotal in bringing the sector to life and into the mainstream.	
	(\$/day)		±	<u> </u>	TradeWinds News January 9, 2024	
Spark25S (NWS / Tianjin)	73,500	77,500	•	-4,000		
Spark30S (Sabine Pass / Gate)	92,750	100,250	Ψ	-7,500		
LPG (KT)	Spot	rate (\$/mt)	Spot TCE rate		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	
VLGC, 44 (AG-Japan)		134.96	(\$/day) 122,806			
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO	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	
US Gulf	576.0		501.0	777.0		
Rotterdam	548.0	~	446.0	745.0		
Singapore	594.0		465.0	758.0		
CRUPE		COMMODITIES,	<u> </u>		WEBINARS & EVENTS	
Brent Brent	Source ICE	Unit \$/bbl	Last price 77.57	Δ Prior day close 1.45	On-Demand Webinar: The Impact of Global Conflict and Economic Health on Future LNG Supply Projects   December 7,	
WTI	NYMEX	\$/bbl	72.24	1.47		
		9,55				
PRODUCTS	Source	Unit	Last price	Δ Prior day close	2023. Join Poten's Meredith Freeman, BI Editor and LNG Analyst and Majed Limam, Americas Manager for LNG & Natural Gas	
RBOB Gasoline	NYMEX	¢/gal	208.22	♠ 5.44	Advisory, for a timely webinar on Dec 7th as we examine the latest trends impacting the markets.	
Heating Oil	NYMEX	¢/gal	263.20	↑		
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 Last Price	9.79 Last Price	-0.28		
NATURAL GAS LIQUIDS	Source	(¢/gal)	(\$/mt)	Δ Prior day close (¢/gal)		
US Mont Belvieu Propane (Spot)	NYMEX	69.12	360.10	-0.75		
PRICE SPREADS (\$/bbl)  ICE RBOB Gasoline/Brent Crack Spread		ICE	Last price 10.89	Δ Prior day close		
I ICE NOOD OdSollne/Brent Crack Shroad			10.89 '- as of 8-Janua	0.71 y-2024		
	CAR	BON MARKET DAILY		<del></del>		
Regional Greenhouse Gas Initiative	<i>CAR</i> Source	BON MARKET DAILY Unit	BID	OFFER		
				OFFER 15.90		
Regional Greenhouse Gas Initiative	Source	Unit	BID		MARKETS, (8:30 am CT )	
Regional Greenhouse Gas Initiative Spot	Source BGC	Unit \$/ton	BID 15.80	15.90		
Regional Greenhouse Gas Initiative Spot Dec-24	Source BGC BGC	Unit \$/ton \$/ton	BID 15.80 16.65	15.90 16.75	EQUITIES Region/Country Last value Δ Prior day o	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances	Source BGC BGC Source	Unit \$/ton \$/ton Unit	BID 15.80 16.65 BID	15.90 16.75 OFFER	EQUITIES Region/Country Last value Δ Prior day ( M S&P 500 United States 3,842.93 ψ -1.89 A FTSE 100 United Kingdom 7,683.09 ψ -11.10	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec25/Dec24	Source BGC Source BGC BGC BGC	Unit \$/ton \$/ton Unit \$/ton \$/ton	BID 15.80 16.65 BID 40.90	15.90 16.75 OFFER 42.00	EQUITIES         Region/Country         Last value         Δ Prior day           M         S&P 500         United States         3,842.93         ♦ -1.89           A         FTSE 100         United Kingdom         7,683.09         ♦ -11.10           R         DAX         Germany         16,670.41         ♦ -46.06	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec25/Dec24 European Union Allowances	Source BGC Source BGC BGC BGC Source SGC BGC BGC Source	Unit S/ton S/ton Unit S/ton S/ton S/ton S/ton Unit	BID 15.80 16.65 BID 40.90 43.20 2.53 BID	15.90 16.75 OFFER 42.00 43.30 2.55 OFFER	EQUITIES         Region/Country         Last value         Δ Prior day or day	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec-24 Dec25/Dec24 European Union Allowances Spot	Source BGC Source BGC BGC Source BGC BGC BGC Source BGC	Unit	BID 15.80 16.65 BID 40.90 43.20 2.53 BID 69.73	15.90 16.75 OFFER 42.00 43.30 2.55 OFFER 69.75	EQUITIES         Region/Country         Last value         Δ Prior day           M         S&P 500         United States         3,842.93         Ψ -1.89           A         FTSE 100         United Kingdom         7,683.09         Ψ -11.10           R         DAX         Germany         16,670.41         Ψ -46.00           K         CURRENCIES         Region/Country         Last value         Δ Prior day           E         £/\$         United Kingdom         1.27         Ψ 0.00	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec-24 Dec25/Dec24 European Union Allowances Spot 24-Dec	Source BGC Source BGC BGC Source BGC BGC Source BGC Source BGC	Unit \$/ton \$/ton Unit \$/ton \$/ton \$/ton Unit €/ton €/ton	BID 15.80 16.65 BID 40.90 43.20 2.53 BID 69.73 72.41	15.90 16.75 <b>OFFER</b> 42.00 43.30 2.55 <b>OFFER</b> 69.75 72.43	EQUITIES         Region/Country         Last value         Δ Prior day           M         S&P 500         United States         3,842.93         Ψ -1.89           A         FTSE 100         United Kingdom         7,683.09         Ψ -11.11           R         DAX         Germany         16,670.41         Ψ -46.00           K         CURRENCIES         Region/Country         Last value         Δ Prior day           E         E/\$         United Kingdom         1.27         Ψ 0.00           T         ε/\$         European Union         1.09         Ψ 0.00	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec-24 Dec25/Dec24 European Union Allowances Spot 24-Dec Washington Carbon Allowances (WCA)	Source BGC Source BGC BGC Source BGC BGC Source BGC Source BGC Source SGC	Unit \$/ton \$/ton Unit \$/ton \$/ton \$/ton Unit €/ton Unit Unit Unit	BID 15.80 16.65 BID 40.90 43.20 2.53 BID 69.73 72.41	15.90 16.75 OFFER 42.00 43.30 2.55 OFFER 69.75 72.43	EQUITIES         Region/Country         Last value         Δ Prior day           M         S&P 500         United States         3,842.93         ψ -1.89           A         FTSE 100         United Kingdom         7,683.09         ψ -11.10           R         DAX         Germany         16,670.41         ψ -46.00           K         CURRENCIES         Region/Country         Last value         Δ Prior day           E         E/\$         United Kingdom         1.27         ψ 0.00           T         c/\$         European Union         1.09         ψ 0.00           S         S/JPY Y         Japan         144.32         ♠ 0.10	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec-24 Dec25/Dec24 European Union Allowances Spot 24-Dec Washington Carbon Allowances (WCA) Spot	Source BGC Source BGC BGC Source BGC BGC Source BGC Source BGC BGC BGC BGC	Unit	BID 15.80 16.65 BID 40.90 43.20 2.53 BID 69.73 72.41 BID 50.00	15.90 16.75 OFFER 42.00 43.30 2.55 OFFER 69.75 72.43 OFFER 51.00	EQUITIES         Region/Country         Last value         Δ Prior day           M         S&P 500         United States         3,842.93         ψ -1.89           A         FTSE 100         United Kingdom         7,683.09         ψ -11.10           R         DAX         Germany         16,670.41         ψ -46.06           K         CURRENCIES         Region/Country         Last value         Δ Prior day           E         E/\$         United Kingdom         1.27         ψ 0.00           T         €/\$         European Union         1.09         ψ 0.00	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec-24 European Union Allowances Spot 24-Dec Washington Carbon Allowances (WCA) Spot 24-Dec	Source BGC BGC Source BGC BGC Source BGC BGC Source BGC BGC BGC BGC BGC BGC BGC	Unit	BID 15.80 16.65 BID 40.90 43.20 2.53 BID 69.73 72.41 BID 50.00	15.90 16.75 OFFER 42.00 43.30 2.55 OFFER 69.75 72.43 OFFER 51.00 53.50	EQUITIES         Region/Country         Last value         Δ Prior day composed           M         S&P 500         United States         3,842.93         ψ -1.89           A         FTSE 100         United Kingdom         7,683.09         ψ -11.10           R         DAX         Germany         16,670.41         ψ -46.06           K         CURRENCIES         Region/Country         Last value         Δ Prior day composed           E         E/\$         United Kingdom         1.27         ψ 0.00           T         c/\$         European Union         1.09         ψ 0.00           S         S/JPY Y         Japan         144.32         ψ 0.10	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec25/Dec24 European Union Allowances Spot 24-Dec Washington Carbon Allowances (WCA) Spot 24-Dec Low Carbon Fuel Standard	Source BGC BGC Source BGC BGC Source BGC Source BGC Source BGC Source BGC Source SGC Source BGC Source	Unit \$/ton \$/ton Unit \$/ton \$/ton \$/ton \$/ton Unit €/ton €/ton Unit \$/ton Unit S/ton Unit Unit	BID 15.80 16.65 BID 40.90 43.20 2.53 BID 69.73 72.41 BID 50.00 52.50	15.90 16.75 OFFER 42.00 43.30 2.55 OFFER 69.75 72.43 OFFER 51.00 53.50 OFFER	EQUITIES   Region/Country   Last value   Δ Prior day c	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec25/Dec24 European Union Allowances Spot 24-Dec Washington Carbon Allowances (WCA) Spot 24-Dec Low Carbon Fuel Standard Spot	Source BGC BGC Source	Unit \$/ton \$/ton Unit \$/ton \$/ton \$/ton \$/ton Unit €/ton €/ton Unit \$/ton Unit \$/ton Unit \$/ton Unit \$/ton \$/ton	BID 15.80 16.65 BID 40.90 43.20 2.53 BID 69.73 72.41 BID 50.00 52.50 BID 67.00	15.90 16.75  OFFER 42.00 43.30 2.55  OFFER 69.75 72.43  OFFER 51.00 53.50  OFFER 68.00	EQUITIES   Region/Country   Last value   Δ Prior day of     M   S&P 500   United States   3,842.93   ↓ -1.89     A   FTSE 100   United Kingdom   7,683.09   ↓ -11.10     R   DAX   Germany   16,670.41   ↓ -46.06     K   CURRENCIES   Region/Country   Last value   Δ Prior day of     E   E/\$   United Kingdom   1.27   ↓ 0.00     T   T   T   C/\$   European Union   1.09   ↓ 0.00     S   S/JPY   Japan   144.32   ♠ 0.10     S   S/CNY ¥   China   7,17   ♠ 0.01	
Regional Greenhouse Gas Initiative Spot Dec-24 California Carbon Allowances Spot Dec-24 Dec25/Dec24 European Union Allowances Spot 24-Dec Washington Carbon Allowances (WCA) Spot 24-Dec Low Carbon Fuel Standard	Source BGC BGC Source BGC BGC Source BGC Source BGC Source BGC Source BGC Source SGC Source BGC Source	Unit \$/ton \$/ton Unit \$/ton \$/ton \$/ton \$/ton Unit €/ton €/ton Unit \$/ton Unit S/ton Unit Unit	BID 15.80 16.65 BID 40.90 43.20 2.53 BID 69.73 72.41 BID 50.00 52.50 BID 67.00 70.00	15.90 16.75 OFFER 42.00 43.30 2.55 OFFER 69.75 72.43 OFFER 51.00 53.50 OFFER	EQUITIES         Region/Country         Last value         Δ Prior day c           M         S&P 500         United States         3,842.93         № 1.89           A         FTSE 100         United Kingdom         7,683.09         № -11.10           R         DAX         Germany         16,670.41         № -46.06           K         CURRENCIES         Region/Country         Last value         Δ Prior day c           E         E/\$         United Kingdom         1.27         № 0.00           T         c/\$         European Union         1.09         № 0.00           S         S/JPY Y         Japan         144.32         № 0.10	