



POTEN & PARTNERS

SHIPPING RATES & BUNKERS (9:30 am ET)					Monday, September 12, 2022
Spot TCE earnings for vessels using compliant fuel (no scrubbers)					DEVELOPMENTS Oil prices rise as supply uncertainty mounts. Oil prices rose on Monday as Iranian nuclear talks appeared to hit obstacles and an embargo on Russian oil shipments loomed, with tight supply struggling to meet still robust demand. Reuters September 12, 2022 Tamarack Valley to buy Clearwater producer Deltastream in \$1.1 bln deal. Canada's Tamarack Valley Energy Ltd (TVE.TO) said on Monday it will buy oil producer Deltastream Energy Corp in a deal valued at C\$1.425 billion (\$1.10 billion), making it the largest producer in Alberta's Clearwater. Reuters September 12, 2022 Belgium's Exmar deepens ties with Eni with LNG vessel deal. Belgian shipowner Exmar said it had signed a 10-year charter deal for the liquefied natural gas (LNG) vessel Excalibur with Eni as the Belgian shipowner closes the sale of its Tango LNG barge to the Italian energy group Hellenic Shipping News September 12, 2022 Europe's shift from Russian oil creating 'massive stimulus' for tankers. Tankers generally, but VLCCs in particular, will benefit spectacularly as Europe's energy trades transform and the ban on Russian crude oil imports comes into effect in December. Seatrade Maritime News September 12, 2022 Nowhere to hide: Global polymer prices plunging after two years of growth. It took a global pandemic's pent-up demand, supply disruptions on extreme weather, cheap borrowing costs and Russia's invasion of Ukraine to send worldwide polymer prices to all-time highs since mid-2020. S&P Global Platts September 12, 2022
DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2022 avg. rate	10 day trend	
VLCC, 270	AG-FE	52,100	2,400		
Suezmax, 130	WAF-UKC	33,900	13,200		
Aframax, 70	CAR-USG	51,800	27,300		
Panamax, 50	CAR-USG	74,300	30,700		
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2022 avg. rate	10 day trend	
MR, 37	UKC-USAC	18,600	20,000		
MR, 38	USG-UKC	16,600	14,800		
LR1, 55	AG-FE	58,500	26,200		
LR2, 75	AG-FE	67,300	29,600		
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)	
VLCC, 200+	42,500		119.0	84.0	
Suezmax, 130-200	35,000		75.0	59.0	
Aframax, 80-130	36,500		65.0	55.0	
LR2, 80-130	36,500		68.0	57.0	
LR1, 60-80	40,000		50.0	42.0	
MR, 42-60	32,000		43.0	39.0	
Handymax. 30-42	28,000		39.0	32.0	
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2022 avg. rate	10 week trend	
Handy, 38	USG-USAC	68,075	64,915		
LNG (\$/day) as of 9-September-2022	Weekly spot rate	Sentiment	Current month rate	2022 avg. rate	
160M3 Tri-fuel diesel electric (West)	95,000	Increasing	87,500	54,389	
138-150M3 Steam turbine (West)	70,000	Increasing	65,000	35,583	
160M3 Tri-fuel diesel electric (East)	90,000	Increasing	82,500	53,778	
138-150M3 Steam turbine (East)	65,000	Increasing	60,000	35,333	
LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close		
BLNG1g (Gladstone / Tokyo RV)	106,106	92,130	↑	13,976	
BLNG2g (Sabine / UK Cont RV)	92,177	86,433	↑	5,744	
BLNG3g (Sabine / Tokyo RV)	140,539	134,023	↑	6,516	
LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close		
Spark25S (NWS / Tianjin)	110,750	107,000	↑	3,750	
Spark30S (Sabine Pass / Gate)	102,750	99,250	↑	3,500	
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)			
VLGC, 44 (AG-Japan)	64.61	38,898			
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO	
US Gulf	690.5		490.0	1105.5	
Rotterdam	660.0		429.0	1071.5	
Singapore	680.5		415.5	1039.5	
COMMODITIES (8:30 am CT)					
CRUDE	Source	Unit	Last price	Δ Prior day close	
Brent	ICE	\$/bbl	94.36	↑ 1.52	
WTI	NYMEX	\$/bbl	88.19	↑ 1.40	
PRODUCTS	Source	Unit	Last price	Δ Prior day close	
RBOB Gasoline	NYMEX	¢/gal	246.41	↑ 3.10	
Heating Oil	NYMEX	¢/gal	369.72	↑ 11.85	
NATURAL GAS	Source	Unit	Last price	Δ Prior day close	
US Henry Hub	NYMEX	\$/MMBtu	8.34	↑ 0.34	
UK National Balancing Point	ICE	\$/MMBtu	41.55	↓ -4.80	
NATURAL GAS LIQUIDS		Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)	
US Mont Belvieu Propane (Spot)	NYMEX	104.89	546.46	↓ -0.25	
PRICE SPREADS (\$/bbl)			Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE		45.66	↓ -0.10	
MARKETS (8:30 am CT)					
EQUITIES	Region/Country	Last value	Δ Prior day close		
S&P 500	United States	3,920.69	↓	-71.41	
FTSE 100	United Kingdom	7,302.76	↑	15.33	
DAX	Germany	12,868.82	↑	108.04	
SH Composite	China	3,243.45	↑	43.53	
CURRENCIES	Region/Country	Last value	Δ Prior day close		
£/\$	United Kingdom	1.15	↑	0.00	
€/€	European Union	0.99	↓	0.00	
\$/JPY ¥	Japan	142.61	↑	2.02	
\$/CNY ¥	China	6.96	↑	0.02	