	SHIF	PPING RATES & BU	JNKERS ( 9:30 a	ım ET)	Monday, August 18
		arnings for vessels usi			<b>DEVELOPMENTS</b>
DIRTY TANKER (KT - \$/day) VLCC, 270	Voyage AG-FE	Spot TCE earnings 37,600	2025 avg. rate 37,500	10 day trend	DEVELOPIVIENTS
Suezmax, 130	WAF-UKC	40,800	28,700		TMS Cardiff Gas and Celsius Tankers dive in on LNG carrier
Aframax, 70	CAR-USG	37,400	26,600		newbuildings George Economou-controlled TMS Cardiff Gas and Jeppe Jensen's
Panamax, 50	CAR-USG	23,200	23,100		Celsius Shipping have moved separately on LNG carrier
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2025 avg. rate	10 day trend	newbuildings, booking six ships priced at around \$250m each at
MR, 37	UKC-USAC	4,900	13,000		Samsung Heavy Industries in South Korea.  Tradewinds August 18, 2025
MR, 38	USG-UKC	15,800	12,100		
R1, 55	AG-FE	27,400	21,800		Four LNG carriers with sanctioned cargoes head eastbound
.R2, 75	AG-FE	31,700	28,200		through Northern Sea Route
TIME CHARTER (KDWT)	1yr eco vessel rate	Yearly trend	Newbuild price	Secondhand 5yr old price (\$M)	A group of four LNG carriers is moving eastbound through the Northern Sea Route, laden with cargoes loaded at Novatek's
	(\$/day)		(\$M )		sanctioned Arctic LNG 2 plant in Russia.
/LCC , 200+	46,750		125.0	117.0	Tradewinds August 18, 2025
Suezmax, 130-200	36,000		86.0	76.0	
Aframax, 80-130	30,500		73.0	62.0	Supply Glut Pressuring Canada Natural Gas Prices as LNG,
R2, 80-130 R1, 60-80	30,500 23,000	_	75.0 57.0	64.0 46.0	Domestic Demand Slowly Ramp  Immense oversupply of natural gas in Western Canada has
MR, 42-60	20,000		48.0	40.0	outweighed any bullish price impacts of the country's nascent
Handymax. 30-42	19,000		43.0	36.0	LNG export industry, but that dynamic could change over the
US FLAG (KT - \$/day)		Washington		10 week trend	coming years, according to industry experts.  NGI August 18, 2025
	Voyage USG-USAC	Weekly spot rate 85,044	2025 avg. rate 88,319	To week trend	· ·
Handy, 38	Weekly spot		Current month		Davies Confirms Decide Laws Decivité &
NG (\$/day) as of 15-August-2025	rate	Sentiment	rate	52-Week Avg Rate	Devon Confirms Decade-Long Deal with Centrica to Supply U.S.  Natural Gas
.60M3 Tri-fuel diesel electric (West)	20,000	Flat	20,000	19,962	Devon Energy Corp. has inked a 10-year agreement to sell 50,000
138-150M3 Steam turbine (West)	7,000	Flat	7,000	10,173 22,788	MMBtu/d to global trader Centrica plc.  NGI August 18, 2025
160M3 Tri-fuel diesel electric (East) 138-150M3 Steam turbine (East)	20,000 7,000	Decreasing Flat	21,333 7,000	22,788 11,038	NGI August 18, 2025
	Spot rate	•	7,000	•	
.NG Spot Index Assessment - Baltic	(\$/day)	Last Price		Δ Prior assessment day close	Coastal Bend LNG and Solvanic announce carbon capture FEED
BLNG1g (Gladstone / Tokyo RV)	34,400	33,200	<b>^</b>	1,200	study Coastal Bend LNG, developer of a multi-train natural gas
BLNG2g (Sabine / UK Cont RV)	36,300	35,900	<b>1</b>	400	Coastal Bend LNG, developer of a multi-train natural gas liquefaction and export facility along the Texas Gulf Coast, has
			_		commenced a FEED study with Solvanic for electrochemically
BLNG3g (Sabine / Tokyo RV)	44,000	43,200	T	800	mediated amine regeneration (EMAR) carbon capture at its Coastal Bend LNG facility.
.NG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price		Δ Prior assessment day close	LNG Industry August 18, 2025
Spark25S (NWS / Tianjin)	34,000	33,250	rh.	750	
			•		Latham advises on acquisition of Grain LNG
Spark30S (Sabine Pass / Gate)	36,000	36,000	<b>↑</b>	0	Latham & Watkins has advised the purchaser, an entity owned
LPG (KT)	Spot	rate (\$/mt)	Spot TCE rate		50/50 by ECP and Centrica, on the acquisition of Grain LNG from National Grid, the largest electric utility in the UK, for £1.5 billion.
		90.00	(\$/day) 77,053.42	_	Latham also advised the purchaser on its debt financing, and ECP
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO	on its shareholder arrangements with Centrica. Located
US Gulf	489.0		430.0	662.0	approximately 40 miles east of London, Grain is the largest LNG import and regasification terminal in Europe.
Rotterdam	475.0		413.0	653.0	LNG Industry August 18, 2025
Singapore	499.0		409.0	645.0	
		COMMODITIES	, ( 8:30 am CT )		WEBINARS & EVENTS
CRUDE	Source	Unit	Last price	Δ Prior day close	Poten Webinar - Evolving LNG Contracting: New Norms and
Brent	ICE	\$/bbl	66.08	0.23	Next Moves   On Demand
WTI	NYMEX	\$/bbl	63.04	♠ 0.24	Join us for an in-depth webinar where we explore both buyer and
					seller preferences, highlighting key pricing developments, policy implications and emerging commercial preferences.
PRODUCTS	Source	Unit	Last price	Δ Prior day close	implications and emerging commercial preferences.
RBOB Gasoline	NYMEX	¢/gal	208.13	♠ 0.88	
Heating Oil	NYMEX			A	Poten Webinar - Unlocking Capital in a High-Rick World
	C	¢/gal	223.41	0.91	Poten Webinar - Unlocking Capital in a High-Risk World: Financing LNG Projects amid Global Volatility   On Demand
NATURAL GAS	Source	Unit	Last price	Δ Prior day close	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business
	Source NYMEX	Unit \$/MMBtu	Last price 2.89	Δ Prior day close  -0.02	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG
UK National Balancing Point	ICE	Unit	Last price	Δ Prior day close -0.02 0.01	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business
JK National Balancing Point NATURAL GAS LIQUIDS		Unit \$/MMBtu \$/MMBtu	2.89 10.34	Δ Prior day close -0.02 -0.01 Δ Prior day close (\$\frac{4}{8}\$al)	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG
JK National Balancing Point NATURAL GAS LIQUIDS JS Mont Belvieu Propane (Spot)	ICE	Unit \$/MMBtu \$/MMBtu Last Price	Last price 2.89 10.34 Last Price	Δ Prior day close -0.02 0.01	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG financing.  Poten Webinar - Latin America's Growing LNG Market   On Demand
UK National Balancing Point NATURAL GAS LIQUIDS US Mont Belvieu Propane (Spot) PRICE SPREADS (\$/bbl)	ICE Source	Unit \$/MMBtu \$/MMBtu Last Price (¢/gal) 67.06	Last price 2.89 10.34 Last Price (\$/mt) 349.38 Last price	Δ Prior day close -0.02 -0.01 Δ Prior day close (¢/gal) -1.63 Δ Prior day close	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG financing.  Poten Webinar - Latin America's Growing LNG Market   On Demand   Join Poten's upcoming LNG webinar on May 21 as Senior Analyst
	ICE Source NYMEX	Unit \$/MMBtu \$/MMBtu Last Price (¢/gal) 67.06	2.89 10.34 Last Price (\$/mt) 349.38 Last price 14.61	Δ Prior day close  -0.02  0.01  Δ Prior day close (¢/gal)  -1.63  Δ Prior day close 0.29	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG financing.  Poten Webinar - Latin America's Growing LNG Market   On Demand
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UK National Balancing Point NATURAL GAS LIQUIDS  US Mont Belvieu Propane (Spot) PRICE SPREADS (S/bbl)  ICE RBOB Gasoline/Brent Crack Spread  Regional Greenhouse Gas Initiative  Aug-25  Dec-25  California Carbon Allowances  Aug-25  Dec-25  Dec-26/Dec25  European Union Allowances  Spot  Dec-25  Washington Carbon Allowances (WCA)  Aug-25	ICE Source NYMEX  CARL Source BGC BGC Source BGC BGC Source BGC BGC Source BGC Source BGC Source BGC BGC Source BGC BGC Source BGC	Unit \$/MMBtu \$/MMBtu Last Price (d*/Rail) 67.06  ICE BON MARKET DAIL'S Unit \$/ton \$/ton \$/ton \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton Unit \$/ton \$/ton Unit \$/ton \$/ton	Last price 2.89 10.34 Last Price (\$/mt) 349.38 Last price 14.61 Y - as of 14-Augus BID 22.26 22.59 BID 27.65 28.20 1.77 BID 70.59 70.95 BID 61.45	Δ Prior day close  -0.02 0.01 Δ Prior day close (\$\frac{\psi}{gal}\$)  -1.63 Δ Prior day close 0.29 st-2025  OFFER 22.36 22.69 OFFER 27.75 28.30 1.80 OFFER 70.61 70.97 OFFER 62.45	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG financing.  Poten Webinar - Latin America's Growing LNG Market   On Demand Join Poten's upcoming LNG webinar on May 21 as Senior Analyst Sergio Chapa shares insights into the prospects for LNG in Latin America.  MARKETS, (8:30 am CT)  EQUITIES Region/Country Last value A Prior da A FISE 100 United Kingdom 9,157.74 18.  To LORAN Germany 24,314.77 4-44  K CURRENCIES Region/Country Last value A Prior da CURRENCIES REGION
UK National Balancing Point NATURAL GAS LIQUIDS  US Mont Belvieu Propane (Spot) PRICE SPREADS (S/bbl) ICE RBOB Gasolline/Brent Crack Spread  Regional Greenhouse Gas Initiative Aug-25 Dec-25 California Carbon Allowances Aug-25 Dec-25 Dec-26/Dec25  European Union Allowances Spot Dec-25 Washington Carbon Allowances (WCA) Aug-25 Dec-25	ICE Source NYMEX  CARR Source BGC BGC Source BGC BGC Source BGC Source BGC BGC Source BGC BGC BGC BGC BGC BGC BGC BGC BGC	Unit \$/MMBtu \$/MMBtu Last Price (d/Rail) 67.06  ICE BON MARKET DAILY Unit \$/ton \$/ton \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton	Last price 2.89 10.34 Last Price (\$/mt) 349.38 Last price 14.61 Y- as of 14-Augus BID 22.26 22.59 BID 27.65 28.20 1.77 BID 70.59 70.95 BID 61.45 62.25	Δ Prior day close  -0.02  Δ Prior day close (\$\frac{6}{gal}\$)  -1.63  Δ Prior day close  0.29  st-2025  OFFER  22.36  22.69  OFFER  27.75  28.30  1.80  OFFER  70.61  70.97  OFFER  62.45  63.25	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG financing.  Poten Webinar - Latin America's Growing LNG Market   On Demand Join Poten's upcoming LNG webinar on May 21 as Senior Analyst Sergio Chapa shares insights into the prospects for LNG in Latin America.  MARKETS, (8:30 am CT )  EQUITIES Region/Country Last value △ Prior da S&P 500 United States 3,842.93
UK National Balancing Point NATURAL GAS LIQUIDS  US Mont Belvieu Propane (Spot) PRICE SPREADS (S/bbl) ICE RBOB Gasolline/Brent Crack Spread Regional Greenhouse Gas Initiative Aug-25 Dec-25 California Carbon Allowances Aug-25 Dec-25 Dec-26/Dec25 European Union Allowances Spot Dec-25 Washington Carbon Allowances (WCA) Aug-25 Dec-25 Low Carbon Fuel Standard	ICE Source NYMEX  CARRI Source BGC BGC Source BGC Source BGC Source BGC Source BGC Source SGC Source SGC Source SGC Source SGC Source SGC Source SGC Source	Unit \$/MMBtu \$/MMBtu \$/MMBtu Last Price (d/sel) 67.06  ICE BON MARKET DAILY Unit \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton Unit \$/ton Unit \$/ton Unit \$/ton Unit Unit Unit Unit Unit Unit Unit Uni	Last price 2.89 10.34 Last Price (\$/mt) 349.38 Last price 14.61 Y- as of 14-Augus BID 22.26 22.59 BID 27.65 28.20 1.77 BID 70.59 70.95 BID 61.45 62.25 BID	Δ Prior day close  -0.02  Δ Prior day close (\$/gal)  -1.63  Δ Prior day close 0.29  st-2025  OFFER 22.36 22.69 OFFER 27.75 28.30 1.80 OFFER 70.61 70.97 OFFER 62.45 63.25 OFFER	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG financing.  Poten Webinar - Latin America's Growing LNG Market   On Demand Join Poten's upcoming LNG webinar on May 21 as Senior Analyst Sergio Chapa shares insights into the prospects for LNG in Latin America.  MARKETS, (8:30 am CT )  EQUITIES Region/Country Last value A Prior da SRP 500 United States 3,842-93 1-1.  FTSE 100 United States 3,842-93 1-1.  FTSE 100 United Kingdom 9,157.74 18.  R DAX Germany 24,314.77 1-44  K CURRENCIES Region/Country Last value A Prior da SRP 50 United Kingdom 1.35 1-0.0  E/S United Kingdom 1.35 1-0.0  S S/JPY Japan 147.73 1-0.0  S/CNY Y China 7.18 1-0.0
UK National Balancing Point NATURAL GAS LIQUIDS  US Mont Belvieu Propane (Spot) PRICE SPREADS (S/bbl) ICE RBOB Gasolline/Brent Crack Spread Regional Greenhouse Gas Initiative Aug-25 Dec-25 California Carbon Allowances Aug-25 Dec-25 Dec-26/Dec25 European Union Allowances Spot Dec-25 Washington Carbon Allowances (WCA) Aug-25 Dec-25	ICE Source NYMEX  CARR Source BGC BGC Source BGC BGC Source BGC Source BGC BGC Source BGC BGC BGC BGC BGC BGC BGC BGC BGC	Unit \$/MMBtu \$/MMBtu Last Price (d/Rail) 67.06  ICE BON MARKET DAILY Unit \$/ton \$/ton \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton \$/ton Unit \$/ton	Last price 2.89 10.34 Last Price (\$/mt) 349.38 Last price 14.61 Y- as of 14-Augus BID 22.26 22.59 BID 27.65 28.20 1.77 BID 70.59 70.95 BID 61.45 62.25	Δ Prior day close  -0.02  Δ Prior day close (\$\frac{6}{gal}\$)  -1.63  Δ Prior day close  0.29  st-2025  OFFER  22.36  22.69  OFFER  27.75  28.30  1.80  OFFER  70.61  70.97  OFFER  62.45  63.25	Financing LNG Projects amid Global Volatility   On Demand Join Melanie Lovatt, Finance Advisor at Poten & Partner's Business Intelligence division as she looks at current trends in LNG financing.  Poten Webinar - Latin America's Growing LNG Market   On Demand Join Poten's upcoming LNG webinar on May 21 as Senior Analyst Sergio Chapa shares insights into the prospects for LNG in Latin America.  MARKETS, (8:30 am CT)  EQUITIES Region/Country Last value △ Prior da S&P 500 United States 3,842.93 ↓ -1.4  A FTSE 100 United Kingdom 9,157.74 ↑ 18.1  B DAX Germany 24,314.77 ↓ -44.  K CURRENCIES Region/Country Last value △ Prior da Sergion Country Last value △ Prior da Sergion C