Monday, August 4, 2025

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	2025 avg. rate	10 day trend
VLCC, 270	AG-FE	21,200	37,600	
Suezmax, 130	WAF-UKC	25,200	27,700	
Aframax, 70	CAR-USG	38,500	26,100	
Panamax, 50	CAR-USG	19,700	23,200	

CLEAN TANKER (KT - $/day)	Voyage	Spot TCE earnings	2025 avg. rate	10 day trend
MR, 37	UKC-USAC	5,400	13,400	
MR, 38	USG-UKC	21,400	11,400	
LR1, 55	AG-FE	23,600	21,400	
LR2, 75	AG-FE	32,400	27,800	

TIME CHARTER (KDWT)	1yr eco vessel rate ($/day)	Yearly trend	Newbuild price ($M)	Secondhand 5yr old price ($M)
VLCC , 200+	45,750		125.0	116.0
Suezmax, 130-200	34,000		86.0	76.0
Aframax, 80-130	31,000		73.0	62.0
LR2, 80-130	31,000		75.0	64.0
LR1, 60-80	23,000		57.0	46.0
MR, 42-60	20,000		48.0	40.0
Handymax. 30-42	19,000		43.0	36.0

US FLAG (KT - $/day)	Voyage	Weekly spot rate	2025 avg. rate	10 week trend
Handy, 38	USG-USAC	85,050	88,529	

LNG ($/day) as of 01-August-2025	Weekly spot rate	Sentiment	Current month rate	52-Week Avg Rate
160M3 Tri-fuel diesel electric (West)	20,000	Increasing	20,000	21,404
138-150M3 Steam turbine (West)	7,000	Flat	7,000	11,538
160M3 Tri-fuel diesel electric (East)	22,000	Decreasing	22,000	24,712
138-150M3 Steam turbine (East)	7,000	Flat	7,000	12,788

LNG Spot Index Assessment - Baltic	Spot rate ($/day)	Last Price	Δ Prior assessment day close	
BLNG1g (Gladstone / Tokyo RV)	34,900	39,600	⬇	-4,700
BLNG2g (Sabine / UK Cont RV)	34,400	32,300	⬆	2,100
BLNG3g (Sabine / Tokyo RV)	42,200	41,200	⬆	1,000

LNG Spot Index Assessment - Spark	Spot rate ($/day)	Last Price	Δ Prior assessment day close	
Spark25S (NWS / Tianjin)	33,500	33,500	⬆	0
Spark30S (Sabine Pass / Gate)	35,750	35,500	⬆	250

LPG (KT)	Spot rate ($/mt)	Spot TCE rate ($/day)
	84.63	69,709.54

BUNKERS ($/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	519.0		448.0	703.0
Rotterdam	514.0		445.0	714.0
Singapore	526.0		427.0	699.0

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last Price	Δ Prior day close	
Brent	ICE	$/bbl	69.23	⬇	-0.44
WTI	NYMEX	$/bbl	66.85	⬇	-0.48

PRODUCTS	Source	Unit	Last price	Δ Prior day close	
RBOB Gasoline	NYMEX	¢/gal	211.60	⬇	-0.26
Heating Oil	NYMEX	¢/gal	232.61	⬆	2.62

NATURAL GAS	Source	Unit	Last price	Δ Prior day close	
US Henry Hub	NYMEX	$/MMBtu	2.93	⬇	-0.16
UK National Balancing Point	ICE	$/MMBtu	11.23	⬆	0.07

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price ($/mt)	Δ Prior day close (¢/gal)	
US Mont Belvieu Propane (Spot)	NYMEX	70.17	365.59	⬇	-2.75

PRICE SPREADS ($/bbl)		Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	13.28	0.29

CARBON MARKET DAILY - as of 31-July-2025

Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Aug-25	BGC	$/ton	22.60	22.70
Dec-25	BGC	$/ton	22.95	23.05
California Carbon Allowances	Source	Unit	BID	OFFER
Aug-25	BGC	$/ton	27.65	27.75
Dec-25	BGC	$/ton	28.25	28.35
Dec26/Dec25	BGC	$/ton	1.82	1.84
European Union Allowances	Source	Unit	BID	OFFER
Spot	BGC	€/ton	71.95	71.98
Dec-25	BGC	€/ton	72.65	72.67
Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER
Aug-25	BGC	$/ton	61.00	62.00
Dec-25	BGC	$/ton	61.50	62.50
Low Carbon Fuel Standard	Source	Unit	BID	OFFER
Spot	BGC	$/ton	59.00	60.00
Dec-25	BGC	$/ton	61.50	62.50

DEVELOPMENTS

Norway's Hammerfest LNG restarts after maintenance
Norway's Equinor restarted its Hammerfest LNG terminal on Sunday, Europe's largest natural gas export facility, after more than three months of maintenance, a company spokesperson said on Monday.

Reuters August 4, 2025

Malaysia agrees to boost tech, LNG purchases from U.S. as part of trade deal
Malaysia will spend up to $150 billion in the next five years to buy equipment from U.S. multinationals for its semiconductor, aerospace and data centre sectors, part of a deal with Washington to cut tariffs, its trade minister said on Monday.

Reuters August 4, 2025

Natural Gas Futures Launch Trading Week on Negative Note
Natural gas futures slipped early Monday as hefty supplies more than offset expectations for August heat waves.

NGI August 4, 2025

Eastern Med's Leviathan and Tamar Fields Poised to Expand Natural Gas Production, Say Chevron Execs
Eastern Mediterranean natural gas projects are back at work following a two-week shutdown in June, with major expansions in the works, Chevron Corp. executives said Friday.

NGI August 4, 2025

Latest developments in Asia LNG markets: S&P Global Commodity Insights
With new US tariffs imposed on Asian countries and geopolitical tensions in the Middle East threatening LNG trade flows, S&P Global Commodity Insights brings you a summary of three key headlines in Asia's LNG markets from last month.

LNG Industry August 4, 2025

BW LNG supports Brazil's energy transition
BW LNG has participated in the inauguration of the Gás Natural Açu's (GNA) II Thermoelectric Power Plant at the Port of Açu, Brazil – one of the largest LNG-to-power projects in Latin America.

LNG Industry August 4, 2025

WEBINARS & EVENTS

Poten Webinar - Evolving LNG Contracting: New Norms and Next Moves | August 13
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.

Poten Webinar - Unlocking Capital in a High-Risk World: 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	Δ Prior day close	
S&P 500	United States	3,842.93	⬇	-1.89
FTSE 100	United Kingdom	9,123.15	⬆	54.57
DAX	Germany	23,739.35	⬆	313.38
CURRENCIES	Region/Country	Last value	Δ Prior day close	
£/$	United Kingdom	1.33	⬆	0.00
€/$	European Union	1.16	⬇	0.00
$/JPY ¥	Japan	147.18	⬇	-0.18
$/CNY ¥	China	7.18	⬇	-0.03

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environmental brokerage services