

SHIPPING RATES & BUNKERS ( 9:30 am ET)					Monday, July 7, 2025
Spot TCE earnings for vessels using compliant fuel (no scrubbers)					DEVELOPMENTS
DIRTY TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2025 avg. rate	10 day trend	
VLCC, 270	AG-FE	24,400	39,200		
Suezmax, 130	WAF-UKC	23,700	28,600		
Aframax, 70	CAR-USG	22,900	26,900		
Panamax, 50	CAR-USG	34,200	23,100		
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2025 avg. rate	10 day trend	
MR, 37	UKC-USAC	2,100	14,400		
MR, 38	USG-UKC	31,800	10,800		
LR1, 55	AG-FE	18,900	21,500		
LR2, 75	AG-FE	22,400	28,200		
TIME CHARTER (KDWIT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)	
VLCC , 200+	46,500		125.0	115.0	
Suezmax, 130-200	34,500		87.0	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	87,965	89,049		
LNG (\$/day) as of 04-July-2025	Weekly spot rate	Sentiment	Current month rate	52-Week Avg Rate	
160M3 Tri-fuel diesel electric (West)	22,000	Decreasing	22,000	24,846	
138-150M3 Steam turbine (West)	7,000	Decreasing	7,000	14,462	
160M3 Tri-fuel diesel electric (East)	27,000	Decreasing	27,000	26,981	
138-150M3 Steam turbine (East)	7,000	Increasing	7,000	15,327	
LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close		
BLNG1g (Gladstone / Tokyo RV)	40,400	44,000	-3,600		
BLNG2g (Sabine / UK Cont RV)	45,200	47,400	-2,200		
BLNG3g (Sabine / Tokyo RV)	59,200	58,400	800		
LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close		
Spark25S (NWS / Tianjin)	39,500	40,000	-500		
Spark30S (Sabine Pass / Gate)	40,750	42,000	-1,250		
LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)			
	79.50	63,863.19			
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO	
US Gulf	495.0		431.0	699.0	
Rotterdam	511.0		430.0	685.0	
Singapore	526.0		421.0	666.0	
COMMODITIES, ( 8:30 am CT )					WEBINARS & EVENTS
CRUDE	Source	Unit	Last price	Δ Prior day close	
Brent	ICE	\$/bbl	69.15	0.85	
WTI	NYMEX	\$/bbl	67.55	0.55	
PRODUCTS	Source	Unit	Last price	Δ Prior day close	
RBOB Gasoline	NYMEX	¢/gal	213.67	1.81	
Heating Oil	NYMEX	¢/gal	239.17	2.19	
NATURAL GAS	Source	Unit	Last price	Δ Prior day close	
US Henry Hub	NYMEX	\$/MMBtu	3.41	0.00	
UK National Balancing Point	ICE	\$/MMBtu	10.91	0.08	
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)	
US Mont Belvieu Propane (Spot)	NYMEX	72.89	379.76	0.50	
PRICE SPREADS (\$/bbl)		Last price	Δ Prior day close		
ICE RBOB Gasoline/Brent Crack Spread	ICE	19.25	-0.09		
CARBON MARKET DAILY - as of 03-July-2025					MARKETS, ( 8:30 am CT )
Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER	
Jun-25	BGC	\$/ton	21.30	21.40	
Dec-25	BGC	\$/ton	21.70	21.80	
California Carbon Allowances	Source	Unit	BID	OFFER	
Jun-25	BGC	\$/ton	27.50	27.60	
Dec-25	BGC	\$/ton	28.15	28.25	
Dec26/Dec25	BGC	\$/ton	1.80	1.84	
European Union Allowances	Source	Unit	BID	OFFER	
Spot	BGC	€/ton	71.25	71.27	
Dec-25	BGC	€/ton	72.05	72.07	
Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER	
Jun-25	BGC	\$/ton	59.45	61.45	
Dec-25	BGC	\$/ton	60.75	62.75	
Low Carbon Fuel Standard	Source	Unit	BID	OFFER	
Spot	BGC	\$/ton	46.00	47.00	
Dec-25	BGC	\$/ton	48.50	49.50	
©2022 Poten & Partners NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU					Equities
					Region/Country
					Last value
					Δ Prior day close
					</