

Poten & Partners - Daily Briefing

POTEN & PARTNERS

			PPING RATES & B			Monday, June 9, 2025
	DIRTY TANKER (KT - \$/day)	Spot TCE ea Voyage	arnings for vessels us Spot TCE earnings		no scrubbers) 10 day trend	DEVELOPMENTS
	VLCC, 270	AG-FE	22,000	2025 avg. rate 38,900	10 day trend	
- 1	Suezmax, 130	WAF-UKC	28,500	28,900		Crude 'cannibals' return as brokers count 10 suezmax tankers
- 1	Aframax, 70	CAR-USG	35,300	27,100		fixed to load clean cargoes LR2 tanker rates could come under pressure as brokers note a
- 1	Panamax, 50	CAR-USG	22,800	22,500		string of fixtures for crude tankers to lift refined oil cargoes.
	CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings		10 day trend	Tradewinds June 9, 2025
- 1	MR, 37	UKC-USAC USG-UKC	14,600	15,500		
- 1	MR, 38 LR1, 55	AG-FE	10,000 23,700	8,600 20,500		VLCC rates hit 'rock-bottom' as markets sink to five-month lows Brokers suggest it can not get any worse for VLCCs operating in the
- 1	LR2, 75	AG-FE	26,100	26,900		weak spot market. Rates on the Middle East to China benchmark
ı		1yr eco		Newbuild price		route sank to \$19,000 per day on Monday, down \$5,000 over the past week.
	TIME CHARTER (KDWT)	vessel rate (\$/day)	Yearly trend	(\$M)	Secondhand 5yr old price (\$M)	Tradewinds June 9, 2025
`	VLCC , 200+	48,250	\sim	125.0	114.0	
?	Suezmax, 130-200	34,500	\sim	87.0	76.0	China's imports of major commodities hiccup in May China's imports of major commodities lost momentum in May,
'	Aframax, 80-130	31,500		73.0	62.0	with crude oil, coal, iron ore and copper all recording declines
	LR2, 80-130	31,500		75.0	64.0	amid concerns about growth in the world's second-biggest
	LR1, 60-80	22,000		57.0	48.0	economy. Reuters June 9, 2025
R	MR, 42-60 Handymax. 30-42	19,500 18,500		48.0 43.0	39.0 35.0	
4	US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2025 avg. rate	10 week trend	Glenfarne Advances to Next Phase of Search for Alaska LNG
	Handy, 38	USG-USAC	90,063	89,134	10 week trend	Partners
E . S	LNG (\$/day) as of 06-June-2025	Weekly spot		Current month	52-Week Avg Rate	More than 50 companies from North America, Asia and Europe have expressed interest in partnering to advance the long-delayed
`		rate		rate		Alaska LNG project, according to lead developer Glenfarne Group
2	160M3 Tri-fuel diesel electric (West) 138-150M3 Steam turbine (West)	14,000 5,000	Flat	14,000	28,212 17,058	LLC. NGI June 9, 2025
	160M3 Tri-fuel diesel electric (East)	11,000	Flat	11,000	28,423	Nor suite 5, 2025
в	138-150M3 Steam turbine (East)	3,000	Flat	3,000	17,250	
U	LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price		Δ Prior assessment day close	MVP Secures Another Win as Appeals Court Sides With FERC in
N	BLNG1g (Gladstone / Tokyo RV)	19,900	20,500	J.	-600	Southgate Extension FERC's decision in late 2023 to grant Mountain Valley Pipeline LLC
K E						(MVP) more time to complete the Southgate project was upheld
R	BLNG2g (Sabine / UK Cont RV)	29,100	29,800	*	-700	Friday by a federal appeals court. NGI June 9, 2025
s	BLNG3g (Sabine / Tokyo RV)	34,300	35,300	₩	-1,000	
	LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price		Δ Prior assessment day close	Annual and a second second
1	Spark25S (NWS / Tianjin)	20,250	20,000	۸	250	GNLink launches liquefaction unit in Brazil GNLink has received authorisation from the National Agency of
						Petroleum, Natural Gas, and Biofuels (ANP) to start the operation
	Spark30S (Sabine Pass / Gate)	30,000	29,000	T	1,000	(AO) of its first natural gas liquefaction unit in the Northeast.
	LPG (KT)	Spot	rate (\$/mt)	Spot TCE rate		LNG June 9, 2025
				(\$/dav)		Elvo Julie 5, 2025
			66.75	(\$/day) 50,233.66	_	
	BUNKERS (\$/mt)	VLSFO	66.75 10 day trend	50,233.66 HSFO	MGO	
	US Gulf	VLSFO 477.0	66.75	50,233.66 HSFO 409.0	619.0	
	US Gulf Rotterdam	VLSFO 477.0 477.0	66.75 10 day trend	50,233.66 HSFO 409.0 425.0	619.0 619.0	
	US Gulf	VLSFO 477.0	66.75 10 day trend	50,233.66 HSFO 409.0 425.0 443.0	619.0	WEBINARS & EVENTS
	US Gulf Rotterdam	VLSFO 477.0 477.0	66.75 10 day trend	50,233.66 HSFO 409.0 425.0	619.0 619.0	
E	US Gulf Rotterdam Singapore	VLSFO 477.0 477.0 512.0	66.75 10 day trend COMMODITIES	50,233.66 HSFO 409.0 425.0 443.0 S, (8:30 am CT)	619.0 619.0 613.0	WEBINARS & EVENTS
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E N E	US Gulf Rotterdam Singapore CRUDE Brent WTI	VLSFO 477.0 477.0 512.0 Source ICE NYMEX	66.75 10 day trend <i>COMMODITIES</i> Unit S/bbl \$/bbl	50,233.66 HSFO 409.0 425.0 443.0 S, (8:30 am CT) Last price 66.90 64.98	619.0 619.0 613.0 Δ Prior day close 0.43 0.40	WEBINARS & EVENTS Poten Webinar - Latin America's Growing LNG Market On Demand Join Poten's upcoming LNG webinar on May 21 as Senior Analyst
E N E G	US Gulf Rotterdam Singapore CRUDE Brent WTI PRODUCTS	VLSFO 477.0 477.0 512.0 Source ICE NYMEX Source	66.75 10 day trend <i>commoDities</i> Unit \$/bbl \$/bbl Unit	50,233.66 HSFO 409.0 425.0 443.0 5, (8:30 am CT) Last price 66.90 64.98 Last price	619.0 619.0 613.0 Δ Prior day close 0.43 0.40 Δ Prior day close	WEBINARS & EVENTS Poten Webinar - Latin America's Growing LNG Market On Demand
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E R R G G Y Y P P R I I C C E S S	US Gulf Rotterdam Rotterdam Rotterdam Singapore CRUDE Brent CRUDE Brent WTI PRODUCTS RBOB Gasoline Heating Oil NATURAL GAS US Henry Hub UK National Balancing Point NATURAL GAS LIQUIDS US Mont Belvieu Propane (Spot) PRICE SPREADS (S/bBI) ICE RBOB Gasoline/Brent Crack Spread Regional Greenhouse Gas Initiative May-25 Dec-25 California Carbon Allowances May-25 Dec-25 Leuropean Union Allowances European Union Allowances Spot	VLSFO 477.0 477.0 512.0 Source NYMEX Source NYMEX NYMEX Source NYMEX CE Source BGC BGC BGC BGC BGC BGC Source BGC BGC Source	66.75 10 day trend COMMODITIES Unit \$/bbl \$/bbl \$/bbl Unit \$/pal \$/mBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/mBt	50,233.66 HSFO 409.0 425.0 443.0 5, (<i>8:30 am CT</i>) Last price 66.90 64.98 Last price 209.35 213.47 Last price 3.67 11.22 Last price 3.67 11.22 Last price 2.03 1.80 BID 25.90 26.80 1.80 BID 72.55	619.0 619.0 613.0 613.0 613.0 A Prior day close ▲ 0.43 ▲ 0.40 Δ Prior day close ▲ 0.34 ▲ 0.40 Δ Prior day close ▲ 0.34 ▲ 0.40 Δ Prior day close ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.40 ▲ 0.34 ▲ 0.40 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.34 ▲ 0.35 ▲ 0.22 2025 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.22 ■ 0.23 ■ 0.41 </td <td>WEBINARS & EVENTS Poten Webinar - Latin America's Growing LNG Market On Demand Join Potens Uponing LNG webinar on May 21 as Senior Analyst Sergio Chapa shares insights into the prospects for LNG in Latin America. Poten Webinar - Confusion Surrounds Shipping Rules Intended to Boost US Shipbuilding On Demand Join a panel of Poten's top Oil, LNG and LPG tanker specialists as they try to sort through the implications of the new rules for shipowners, operators, exporters and buyers of US energy exports. M SRP 500 United States 3,842.93 1.89 FTSE 100 United Kingdom 8,282.9.1 9.000 CMRENCIES R egion/Country Last value A Prior day close E [f United Kingdom 1.36 0.00 </td>	WEBINARS & EVENTS Poten Webinar - Latin America's Growing LNG Market On Demand Join Potens Uponing LNG webinar on May 21 as Senior Analyst Sergio Chapa shares insights into the prospects for LNG in Latin America. Poten Webinar - Confusion Surrounds Shipping Rules Intended to Boost US Shipbuilding On Demand Join a panel of Poten's top Oil, LNG and LPG tanker specialists as they try to sort through the implications of the new rules for shipowners, operators, exporters and buyers of US energy exports. M SRP 500 United States 3,842.93 1.89 FTSE 100 United Kingdom 8,282.9.1 9.000 CMRENCIES R egion/Country Last value A Prior day close E [f United Kingdom 1.36 0.00
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E N E R R G Y P R R I C E S S C C A R B B O N N P R I I C E S	US Gulf Rotterdam Singapore CRUDE Brent WTI PRODUCTS RBOB Gasoline Heating Oil NATURAL GAS US Henry Hub UK National Balancing Point NATURAL GAS US Honty Hub UK National Balancing Point NATURAL GAS US Mont Belvieu Propane (Spot) PRICE SPREADS (S/bbl) ICE RBOB Gasoline/Brent Crack Spread Regional Greenhouse Gas Initiative May-25 Dec-25 California Carbon Allowances European Union Allowances Spot Dec-25 US Mont Belvieu Propane (Spot) California Carbon Allowances (WCA)	VLSFO 477.0 477.0 512.0 Source ICE NYMEX Source NYMEX Source NYMEX Source NYMEX CAI Source BGC BGC BGC BGC BGC BGC BGC BGC Source BGC Source BGC Source BGC Source BGC Source	66.75 10 day trend COMMODITIES Unit \$/bbl \$/bbl Unit \$/bbl Unit \$/mMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/MMBtu \$/fon \$/ton	50,233.66 HSFO 409.0 425.0 443.0 5, (<i>8:30 am CT</i>) Last price 66.90 66.90 64.98 Last price 209.35 213.47 Last price 3.67 11.22 Last Price (S/mt) 383.77 Last price 20.21 LY - as of 06-June BID 19.85 20.35 BID 25.90 26.80 1.80 BID 72.55 73.49 BID	619.0 619.0 613.0 613.0 613.0 0.43 0.43 0.40 Δ Prior day close 1.67 0.94 Δ Prior day close 0.11 0.29 Δ Prior day close Δ Prior day close 0.23 Δ Prior day close 0.22 -2025 OFFER 26.00 26.90 1.84 OFFER 72.57 73.51 OFFER	WEBINARS & EVENTS 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. Poten Webinar - Confusion Surrounds Shipping Rules Intended to Boost US Shipbuilding On Demand Join a panel of Poten's top Oil, LNG and LPG tanker specialists as they try to sort through the implications of the new rules for shipowners, operators, exporters and buyers of US energy exports. M <u>SRP 500</u> United States 3,842.93 1.89 A FTSE 100 United Kingdom 8,828.91 9.00 DAX Germany 24,173.79 130.67 K URRENCIES Region/Country Last value A Prior day close F United Kingdom 1.36 0.00 T S/JPY ¥ Japan 144.37 -0.48
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environmental brokerage services

