



Monday, June 9, 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
		Spot	TCE		
VLCC, 270	AG-FE	22,000	38,900		
Suezmax, 130	WAF-UKC	28,500	28,900		
Aframax, 70	CAR-USG	35,300	27,100		
Panamax, 50	CAR-USG	22,800	22,500		
CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings		2025 avg. rate	10 day trend
		Spot	TCE		
MR, 37	UKC-USAC	14,600	15,500		
MR, 38	USG-UKC	10,000	8,600		
LR1, 55	AG-FE	23,700	20,500		
LR2, 75	AG-FE	26,100	26,900		
TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)	
VLCC, 200+	48,250		125.0	114.0	
Suezmax, 130-200	34,500		87.0	76.0	
Aframax, 80-130	31,500		73.0	62.0	
LR2, 80-130	31,500		75.0	64.0	
LR1, 60-80	22,000		57.0	48.0	
MR, 42-60	19,500		48.0	39.0	
Handymax, 30-42	18,500		43.0	35.0	
US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2025 avg. rate	10 week trend	
Handy, 38	USG-USAC	90,063	89,134		
LNG (\$/day) as of 06-June-2025	Weekly spot rate	Sentiment	Current month rate	52-Week Avg Rate	
160M3 Tri-fuel diesel electric (West)	14,000	Flat	14,000	28,212	
138-150M3 Steam turbine (West)	5,000	Flat	5,000	17,058	
160M3 Tri-fuel diesel electric (East)	11,000	Flat	11,000	28,423	
138-150M3 Steam turbine (East)	3,000	Flat	3,000	17,250	
LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price		Δ Prior assessment day close	
BLNG1g (Gladstone / Tokyo RV)	19,900	20,500	↓	-600	
BLNG2g (Sabine / UK Cont RV)	29,100	29,800	↓	-700	
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	
Spark25S (NWS / Tianjin)	20,250	20,000	↑	250	
Spark30S (Sabine Pass / Gate)	30,000	29,000	↑	1,000	
LPG (KT)	Spot rate (\$/mt)		Spot TCE rate (\$/day)		
	66.75		50,233.66		
BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO	
US Gulf	477.0		409.0	619.0	
Rotterdam	477.0		425.0	619.0	
Singapore	512.0		443.0	613.0	

DEVELOPMENTS

Crude 'cannibals' return as brokers count 10 suezmax tankers fixed to load clean cargoes
LR2 tanker rates could come under pressure as brokers note a string of fixtures for crude tankers to lift refined oil cargoes.

Tradewinds June 9, 2025

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 weak spot market. Rates on the Middle East to China benchmark route sank to \$19,000 per day on Monday, down \$5,000 over the past week.

Tradewinds June 9, 2025

China's imports of major commodities hiccup in May
China's imports of major commodities lost momentum in May, with crude oil, coal, iron ore and copper all recording declines amid concerns about growth in the world's second-biggest economy.

Reuters June 9, 2025

Glenfarne Advances to Next Phase of Search for Alaska LNG Partners

More than 50 companies from North America, Asia and Europe have expressed interest in partnering to advance the long-delayed Alaska LNG project, according to lead developer Glenfarne Group LLC.

NGI June 9, 2025

MVP Secures Another Win as Appeals Court Sides With FERC in Southgate Extension

FERC's decision in late 2023 to grant Mountain Valley Pipeline LLC (MVP) more time to complete the Southgate project was upheld Friday by a federal appeals court.

NGI June 9, 2025

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 (AO) of its first natural gas liquefaction unit in the Northeast.

LNG June 9, 2025

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.

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ	Prior day close
Brent	ICE	\$/bbl	66.90	↑	0.43
WTI	NYMEX	\$/bbl	64.98	↑	0.40
PRODUCTS	Source	Unit	Last price	Δ	Prior day close
RBOB Gasoline	NYMEX	¢/gal	209.35	↑	1.67
Heating Oil	NYMEX	¢/gal	213.47	↑	0.94
NATURAL GAS	Source	Unit	Last price	Δ	Prior day close
US Henry Hub	NYMEX	\$/MMBtu	3.67	↓	-0.11
UK National Balancing Point	ICE	\$/MMBtu	11.22	↓	-0.29
NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ	Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	73.66	383.77	↑	2.38
PRICE SPREADS (\$/bbl)	ICE	Last price	Δ	Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	20.21		0.22	

CARBON MARKET DAILY - as of 06-June-2025

Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER	
May-25	BGC	\$/ton	19.85	19.95	
Dec-25	BGC	\$/ton	20.35	20.45	
California Carbon Allowances	Source	Unit	BID	OFFER	
May-25	BGC	\$/ton	25.90	26.00	
Dec-25	BGC	\$/ton	26.80	26.90	
Dec26/Dec25	BGC	\$/ton	1.80	1.84	
European Union Allowances	Source	Unit	BID	OFFER	
Spot	BGC	€/ton	72.55	72.57	
Dec-25	BGC	€/ton	73.49	73.51	
Washington Carbon Allowances (WCA)	Source	Unit	BID	OFFER	
May-25	BGC	\$/ton	55.50	56.50	
Dec-25	BGC	\$/ton	56.50	57.50	
Low Carbon Fuel Standard	Source	Unit	BID	OFFER	
Spot	BGC	\$/ton	42.00	43.00	
Dec-25	BGC	\$/ton	46.00	47.00	

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NEW YORK LONDON HOUSTON PERTH ATHENS SINGAPORE GUANGZHOU

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	8,828.91	↓	-9.00
DAX	Germany	24,173.79	↓	-130.67
CURRENCIES	Region/Country	Last value	Δ	Prior day close
£/\$	United Kingdom	1.36	↑	0.00
€/£	European Union	1.14	↑	0.00
\$/JPY ¥	Japan	144.37	↓	-0.48
\$/CNY ¥	China	7.18	↓	-0.01



environmental brokerage services