



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	2021 avg. rate	10 day trend
VLCC, 270	AG-FE	-1,900	-1,700	
Suezmax, 130	WAF-UKC	-4,600	-1,900	
Aframax, 70	CAR-USG	1,400	10,300	
Panamax, 50	CAR-USG	26,200	10,900	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2021 avg. rate	10 day trend
MR, 37	UKC-USAC	6,500	6,600	
MR, 38	USG-UKC	-1,700	-1,500	
LR1, 55	AG-FE	11,500	6,100	
LR2, 75	AG-FE	10,700	8,100	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	28,500		86.0	63.0
Suezmax, 130-200	19,000		55.0	42.0
Aframax, 80-130	17,000		46.0	32.0
LR2, 80-130	17,500		48.0	33.0
LR1, 60-80	15,500		41.0	29.0
MR, 42-60	13,750		32.5	26.0
Handymax. 30-42	12,500		31.0	23.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2021 avg. rate	10 week trend
Handy, 38	USG-USAC	55,605	61,036	

LNG (\$/day) as of 9-April-2021	Weekly spot rate	Sentiment	Current month rate	2021 avg. rate
160M3 Tri-fuel diesel electric (West)	40,000	Increasing	38,000	88,400
138-150M3 Steam turbine (West)	34,000	Increasing	33,000	66,133
160M3 Tri-fuel diesel electric (East)	36,000	Increasing	33,000	76,133
138-150M3 Steam turbine (East)	28,000	Increasing	27,000	55,400

LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assesment day close
BLNG1g (Gladstone / Tokyo RV)	36,804	29,193	↑ 7,611
BLNG2g (Sabine / UK Cont RV)	50,188	43,620	↑ 6,568
BLNG3g (Sabine / Tokyo RV)	49,385	42,901	↑ 6,484

LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assesment day close
Spark25S (NWS / Tianjin)	40,000	31,000	↑ 9,000
Spark30S (Sabine Pass / Gate)	51,750	43,750	↑ 8,000

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	51.88	32,160

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	483.0		364.0	581.5
Rotterdam	489.5		379.5	527.0
Singapore	510.5		387.5	549.5

DEVELOPMENTS

Oil holds near \$67, heads for weekly gain on demand hopes. Oil held near \$67 a barrel on Friday and was heading for a weekly gain as a stronger demand outlook and signs of economic recovery in China and the United States offset rising COVID-19 infections in some other major economies.
Reuters April 16, 2021

Trafigura to buy Sonangol's Puma Energy stake for \$600 million. Global commodities trader Trafigura has agreed to buy Angolan state oil giant Sonangol's 31.78% stake in loss-making Puma Energy for \$600 million in a step towards raising its holding to more than 90%.
Reuters April 16, 2021

Flex LNG enters agreements with Cheniere for LNG carriers. Flex LNG, Ltd announced it has entered into time charter party agreements with Cheniere Marketing International for four LNG carriers with the option for a fifth LNG carrier.
LNG Industry April 16, 2021

VLGC rates forecast to hold up through 2021, Poten says. Charter rates for VLGCs are likely to hold up above the \$30,000 per day mark or higher for the year, according to shipbroker and consultant Poten & Partners.
TradeWinds News April 15, 2021

UPCOMING WEBINARS & AVAILABLE STREAMS

On-Demand Webinar: Poten LPG Panel: Will Supply Meet Demand Growth? Poten's LPG market specialists will examine the outlook for LPG production in the US and the Middle East and explore if supply can meet projected demand growth and how market fundamentals will impact LPG shipping in the remainder of the year.

Webinar: April 21 | LNG Benchmarking: Paying the Price for a Lack of Transparency and Innovation. Join Poten and Partners for a deep dive into the changing face of LNG contracts. Topic's to be addressed include:

- Recent contract trends, including terms and pricing
- Why aren't TTF, Henry Hub and other natural gas benchmarks suitable for pricing LNG?
- What are the options for LNG contract pricing and the pros and cons

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	66.83	↓ -0.11
WTI	NYMEX	\$/bbl	63.20	↓ -0.26

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	204.73	↓ -0.45
Heating Oil	NYMEX	¢/gal	189.55	↓ -0.34

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	2.68	↑ 0.02
UK National Balancing Point	ICE	\$/MMBtu	7.09	↑ 0.14

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	81.71	425.73	↑ 0.38

PRICE SPREADS (\$/bbl)	Source	Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	50.55	↓ -0.07

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	3,684.66	↓ -71.41
FTSE 100	United Kingdom	7,019.53	↑ 36.03
DAX	Germany	15,459.75	↑ 204.42
SH Composite	China	3,426.62	↑ 27.63

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.38	↑ 0.00
€/€	European Union	1.20	↑ 0.00
\$/JPY ¥	Japan	108.80	↑ 0.06
\$/CNY ¥	China	6.52	↓ 0.00