



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 | -1,800 | -2,400 | |
| Suezmax, 130 | WAF-UKC | -1,500 | -4,700 | |
| Aframax, 70 | CAR-USG | 25,200 | 6,700 | |
| Panamax, 50 | CAR-USG | 20,300 | 9,700 | |

| CLEAN TANKER (KT - \$/day) | Voyage | Spot TCE earnings | 2021 avg. rate | 10 day trend |
|----------------------------|----------|-------------------|----------------|--------------|
| MR, 37 | UKC-USAC | 11,400 | 4,200 | |
| MR, 38 | USG-UKC | 1,000 | -1,700 | |
| LR1, 55 | AG-FE | 7,800 | 5,600 | |
| LR2, 75 | AG-FE | 9,400 | 7,200 | |

| TIME CHARTER (KDWT) | 1yr eco vessel rate (\$/day) | Yearly trend | Newbuild price (\$M) | Secondhand 5yr old price (\$M) |
|---------------------|------------------------------|--------------|----------------------|--------------------------------|
| VLCC, 200+ | 22,000 | | 109.0 | 69.0 |
| Suezmax, 130-200 | 20,500 | | 72.0 | 48.0 |
| Aframax, 80-130 | 20,750 | | 62.0 | 41.0 |
| LR2, 80-130 | 20,750 | | 65.0 | 43.0 |
| LR1, 60-80 | 16,000 | | 50.0 | 31.0 |
| MR, 42-60 | 16,000 | | 41.0 | 27.5 |
| Handymax, 30-42 | 14,000 | | 36.0 | 23.0 |

| US FLAG (KT - \$/day) | Voyage | Weekly spot rate | 2021 avg. rate | 10 week trend |
|-----------------------|----------|------------------|----------------|---------------|
| Handy, 38 | USG-USAC | 60,182 | 56,737 | |

| LNG (\$/day) as of 3-December-2021 | Weekly spot rate | Sentiment | Current month rate | 2021 avg. rate |
|---------------------------------------|------------------|-----------|--------------------|----------------|
| 160M3 Tri-fuel diesel electric (West) | 200,000 | Flat | 200,000 | 94,306 |
| 138-150M3 Steam turbine (West) | 170,000 | Flat | 170,000 | 71,776 |
| 160M3 Tri-fuel diesel electric (East) | 220,000 | Flat | 220,000 | 88,673 |
| 138-150M3 Steam turbine (East) | 190,000 | Flat | 190,000 | 66,857 |

| LNG Spot Index Assessment - Baltic | Spot rate (\$/day) | Last Price | Δ Prior assessment day close |
|------------------------------------|--------------------|------------|------------------------------|
| BLNG1g (Gladstone / Tokyo RV) | 330,159 | 357,951 | ↓ -27,792 |
| BLNG2g (Sabine / UK Cont RV) | 237,181 | 260,578 | ↓ -23,397 |
| BLNG3g (Sabine / Tokyo RV) | 228,951 | 248,241 | ↓ -19,290 |

| LNG Spot Index Assessment - Spark | Spot rate (\$/day) | Last Price | Δ Prior assessment day close |
|-----------------------------------|--------------------|------------|------------------------------|
| Spark25S (NWS / Tianjin) | 327,000 | 353,250 | ↓ -26,250 |
| Spark30S (Sabine Pass / Gate) | 254,250 | 273,000 | ↓ -18,750 |

| LPG (KT) | Spot rate (\$/mt) | Spot TCE rate (\$/day) |
|---------------------|-------------------|------------------------|
| VLGC, 44 (AG-Japan) | 59.89 | 38,233 |

| BUNKERS (\$/mt) | VLSFO | 10 day trend | HSFO | MGO |
|-----------------|-------|--------------|-------|-------|
| US Gulf | 542.5 | | 434.0 | 638.5 |
| Rotterdam | 535.0 | | 393.5 | 598.5 |
| Singapore | 609.0 | | 409.5 | 616.5 |

COMMODITIES, (8:30 am CT)

| CRUDE | Source | Unit | Last price | Δ Prior day close |
|-------|--------|--------|------------|-------------------|
| Brent | ICE | \$/bbl | 75.85 | ↑ 2.77 |
| WTI | NYMEX | \$/bbl | 72.54 | ↑ 3.05 |

| PRODUCTS | Source | Unit | Last price | Δ Prior day close |
|---------------|--------|-------|------------|-------------------|
| RBOB Gasoline | NYMEX | ¢/gal | 210.57 | ↑ 6.24 |
| Heating Oil | NYMEX | ¢/gal | 221.92 | ↑ 4.80 |

| NATURAL GAS | Source | Unit | Last price | Δ Prior day close |
|-----------------------------|--------|----------|------------|-------------------|
| US Henry Hub | NYMEX | \$/MMBtu | 3.77 | ↑ 0.11 |
| UK National Balancing Point | ICE | \$/MMBtu | 32.02 | ↑ 0.61 |

| NATURAL GAS LIQUIDS | Source | Unit | Last Price (\$/gal) | Last Price (\$/mt) | Δ Prior day close (¢/gal) |
|--------------------------------|--------|--------|---------------------|--------------------|---------------------------|
| US Mont Belvieu Propane (Spot) | NYMEX | 100.55 | 523.89 | ↑ | 0.00 |

| PRICE SPREADS (\$/bbl) | Source | Last price | Δ Prior day close |
|--------------------------------------|--------|------------|-------------------|
| ICE RBOB Gasoline/Brent Crack Spread | ICE | 11.89 | ↓ -0.22 |

DEVELOPMENTS

Top U.S. shale producer worries oil prices could run too hot. Scott Sheffield, the chief executive of top U.S. shale producer Pioneer Natural Resources Co (PXD.N), on Tuesday said he worries oil prices could get too high and further roil markets after years underinvestment in the sector.
Reuters December 7, 2021

U.S. natgas edges up from four-month low on soaring European prices. U.S. natural gas futures rose from a four-month low on Tuesday following a 7% gain in European gas futures that was expected to keep U.S. liquefied natural gas exports at record highs.
Reuters December 7, 2021

China's trucked LNG prices drop below \$16/MMBtu on weather, ample supply. China's trucked LNG prices have dropped below Yuan 5,500/mt (\$1,098/mt), or the equivalent of around \$16/MMBtu, in some regions, from around \$24/MMBtu a month ago, weighed down by a combination of warmer-than-expected weather, high inventory levels and some slack in downstream demand.
TradeWinds News December 7, 2021

Poten says now is not a good time to be a tanker 'prognosticator'. Uncertainty swirling around tanker markets is making rate forecasts harder than ever, according to US shipbroker Poten & Partners.
TradeWinds News December 7, 2021

UPCOMING WEBINARS & AVAILABLE STREAMS

Webinar | December 15th: Near-Term Markets and Mid- to Long-Term LNG Supply. Join Poten & Partners for an update on today's market and an outlook on longer-term supply in an upcoming webinar on December 15.

On-Demand Webinar | November 4th: LNG Short-term Market Trends and Outlook. As northern winter approaches, LNG markets continue to suffer from tight supply, production outages and high prices. Stream out webinar as our panel of experts examines supply and demand dynamics this winter and the outlook heading into 2022-2023.

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 | 7,341.41 | ↑ 109.13 |
| DAX | Germany | 15,824.14 | ↑ 443.35 |
| SH Composite | China | 3,595.09 | ↑ 5.78 |

| CURRENCIES | Region/Country | Last value | Δ Prior day close |
|------------|----------------|------------|-------------------|
| £/\$ | United Kingdom | 1.32 | ↓ 0.00 |
| €/€ | European Union | 1.12 | ↓ 0.00 |
| \$/JPY ¥ | Japan | 113.58 | ↑ 0.12 |
| \$/CNY ¥ | China | 6.37 | ↓ -0.01 |