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NATURAL GAS LIQUIDS

PRICE SPREADS (\$/bbl)

US Mont Belvieu Propane (Spot)

ICE RBOB Gasoline/Brent Crack Spread

Poten & Partners - Daily Briefing



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SHIPPING RATES & BUNKERS (9:30 am ET) Spot TCE earnings for vessels using compliant fuel (no scrubbers) DIRTY TANKER (KT - \$/day) **Spot TCE earnings** 2021 avg. rate 10 day trend Voyage VLCC, 270 AG-FE -4,700 1,100 Suezmax, 130 WAF-UKC -4.300 -4.000 Aframax, 70 CAR-USG 25,300 6,600 Panamax, 50 CAR-USG 13,800 3,300 CLEAN TANKER (KT - \$/day) Н Voyage **Spot TCE earnings** 2021 avg. rate 10 day trend UKC-USAC 18,800 P MR, 38 USG-UKC -3.700 -500 P LR1, 55 AG-FE 3,000 3,000 LR2, 75 AG-FE 700 4,300 Ν Secondhand 5yr Newbuild price 1yr eco vessel TIME CHARTER (KDWT) Yearly trend G rate (\$/day) (\$M) old price (\$M) VLCC . 200+ 28,500 86.0 63.0 R Suezmax, 130-200 19,000 55.0 42.0 Aframax, 80-130 17,000 46 O 32.0 Т LR2, 80-130 17.500 48.0 33.0 Ε LR1, 60-80 15,500 41.0 29.0 S MR. 42-60 13,750 32.5 26.0 Handymax. 30-42 12,500 31.0 23.0 US FLAG (KT - \$/day) Weekly spot rate 2021 avg. rate 10 week trend Voyage Handy, 38 USG-USAC 55.605 61.036 В Weekly spot Current month U LNG (\$/day) as of 19-February-2021 Sentiment 2021 avg. rate rate rate N 160M3 Tri-fuel diesel electric (West) 50,000 Decreasing 71 667 135 625 K 138-150M3 Steam turbine (West) 40,000 Decreasing 55,000 98.750 160M3 Tri-fuel diesel electric (East) 45 000 56,667 115 625 Decreasing R 138-150M3 Steam turbine (East) 35,000 Decreasing 41,667 81,875 S Spot TCE rate Spot rate LPG (KT) (\$/mt) (\$/day) 31.50 VLGC, 44 (AG-Japan) 8.834 BUNKERS (\$/mt) **VLSFO** 10 day trend **HSFO** MGO US Gulf 473.0 372.0 548.5 Rotterdam 490.0 363.5 522.5 517.0 392.5 526.0 Singapore COMMODITIES, (8:30 am CT) CRUDE Last price Δ Prior day close Ē 1.52 Brent ICE \$/bb 66.89 N WTI NYMEX \$/bbl 62.98 1.31 E R PRODUCTS Unit Last price Δ Prior day close Source G **RBOB** Gasoline **NYMEX** ¢/gal 188.58 2.72 **Heating Oil** NYMEX ¢/gal 190.00 3.20 NATURAL GAS Δ Prior day close Unit Source Last price **US Henry Hub** NYMEX \$/MMBtu 2.86 -0.02 **UK National Balancing Point** ICE \$/MMBtu 0.05 5.80

Last Price

(¢/gal)

91.39

Source

NYMEX

Oil rises despite surprise U.S. stock build weighs. Oil prices firmed on Wednesday amid continued outages in the United States and a weaker dollar, even though U.S. inventories last week rose unexpectedly.

DEVELOPMENTS

Reuters February 24, 2021

Wednesday, February 24, 2021

Cheniere expects gradual rise in LNG demand with COVID-19 vaccine rollout. Cheniere Energy Inc raised its full-year adjusted core earnings forecast on Wednesday, expecting incremental growth in demand for liquefied natural gas as COVID-19 vaccinations boost economic activity that had slumped due the health crisis.

Reuters February 24, 2021

Gas flows to US LNG plants recover as deep freeze ends. Feedgas deliveries to U.S. LNG export facilities rebounded sharply after the polar blast in Texas and other parts of the Southern U.S. that had disrupted flows to the Gulf Coast facilities.

Hellenic Shipping News February 24, 2021

LNG tonnage build up puts fresh downward pressure on rates. Charter rates for LNG carriers have slumped further as open tonnage starts to stack up in the Pacific Basin and chartering action slows.

TradeWinds News February 24, 2021

UPCOMING WEBINARS & AVAILABLE STREAMS

- On Demand Webinar: Poten Executive Panel: LNG After the Pandemic Markets, Supply and Shipping. Available to stream now for a senior-level panel discussion among Messrs. Jefferson Clarke, Gordon Shearer, Michael Tusiani and Jason Feer as they consider where our LNG industry is today and where it could be in the future.
- On Demand Webinar Staying the Course: Realistic LNG Market Forecasting in Turbulent Times. Available to stream now our webinar with Majed Limam, Manager, Americas LNG and Natural Gas Advisors as he addresses LNG Market Forecasting challenges.

	MARKETS, (8:30 am CT)					
	EQUITIES	Region/Country	Last value	Δ Ρι	rior day close	
и	S&P 500	United States	3,684.66	•	-71.41	
4	FTSE 100	United Kingdom	6,663.37	1	37.43	
R	DAX	Germany	13,979.83	1	115.02	
K	SH Composite	China	3,564.08	4	-72.28	
					Δ Prior day close	
Ε	CURRENCIES	Region/Country	Last value	Δ Ρι	rior day close	
Г	CURRENCIES £/\$	Region/Country United Kingdom	Last value	Δ Pι	0.00	
E T S		· , ,				
Г	£/\$	United Kingdom	1.41	4	0.00	
Г	£/\$ €/\$	United Kingdom European Union	1.41	ψ	0.00	

PERTH ATHENS SINGAPORE GUANGZHOU

NEW YORK LONDON HOUSTON PERTH ATHENS

Last Price

(\$/mt)

476.13

Last price

50.55

Δ Prior day close

(¢/gal)

Δ Prior day close

1.50

-0.41