



**SHIPPING RATES & BUNKERS ( 9:30 am ET)**

Monday, March 7, 2022

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	-8,300	-5,100	
Suezmax, 130	WAF-UKC	1,200	-4,600	
Aframax, 70	CAR-USG	14,400	9,200	
Panamax, 50	CAR-USG	20,100	17,000	

CLEAN TANKER (KT - \$/day)	Voyage	Spot TCE earnings	2021 avg. rate	10 day trend
MR, 37	UKC-USAC	6,500	6,100	
MR, 38	USG-UKC	3,700	-4,100	
LR1, 55	AG-FE	11,900	2,200	
LR2, 75	AG-FE	13,500	1,900	

TIME CHARTER (KDWT)	1yr eco vessel rate (\$/day)	Yearly trend	Newbuild price (\$M)	Secondhand 5yr old price (\$M)
VLCC, 200+	21,500		109.0	70.0
Suezmax, 130-200	22,750		72.0	48.0
Aframax, 80-130	21,000		62.0	42.0
LR2, 80-130	21,000		64.0	44.0
LR1, 60-80	16,500		50.0	30.0
MR, 42-60	16,000		41.0	30.0
Handymax, 30-42	14,000		38.0	24.0

US FLAG (KT - \$/day)	Voyage	Weekly spot rate	2022 avg. rate	10 week trend
Handy, 38	USG-USAC	58,146	57,901	

LNG (\$/day) as of 4-March-2022	Weekly spot rate	Sentiment	Current month rate	2022 avg. rate
160M3 Tri-fuel diesel electric (West)	35,000	Flat	35,000	36,111
138-150M3 Steam turbine (West)	18,000	Flat	18,000	22,444
160M3 Tri-fuel diesel electric (East)	35,000	Flat	35,000	43,333
138-150M3 Steam turbine (East)	20,000	Flat	20,000	27,222

LNG Spot Index Assessment - Baltic	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
BLNG1g (Gladstone / Tokyo RV)	-6,685	3,711	↓ -10,396
BLNG2g (Sabine / UK Cont RV)	20,406	-11,229	↑ 31,635
BLNG3g (Sabine / Tokyo RV)	10,366	1,984	↑ 8,382

  

LNG Spot Index Assessment - Spark	Spot rate (\$/day)	Last Price	Δ Prior assessment day close
Spark25S (NWS / Tianjin)	16,000	15,250	↑ 750
Spark30S (Sabine Pass / Gate)	28,250	1,250	↑ 27,000

LPG (KT)	Spot rate (\$/mt)	Spot TCE rate (\$/day)
VLGC, 44 (AG-Japan)	46.13	5,783

BUNKERS (\$/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	929.0		668.0	1164.0
Rotterdam	700.0		525.0	827.0
Singapore	987.0		702.0	1232.0

**COMMODITIES, ( 8:30 am CT)**

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	\$/bbl	123.66	↑ 5.55
WTI	NYMEX	\$/bbl	119.18	↑ 3.50

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	362.18	↑ 7.78
Heating Oil	NYMEX	¢/gal	396.75	↑ 19.12

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	\$/MMBtu	4.89	↓ -0.13
UK National Balancing Point	ICE	\$/MMBtu	70.21	↑ 8.39

NATURAL GAS LIQUIDS	Last Price (¢/gal)	Last Price (\$/mt)	Δ Prior day close (¢/gal)	
US Mont Belvieu Propane (Spot)	NYMEX	160.40	835.67	↓ -9.25

PRICE SPREADS (\$/bbl)	Last price	Δ Prior day close	
ICE RBOB Gasoline/Brent Crack Spread	ICE	25.61	↓ -2.29

**DEVELOPMENTS**

**Oil jumps toward \$115 as Ukraine conflict offsets Iran supply hope.**  
Oil and other commodities prices soared while global shares sank on Monday as the risk of a U.S. and European ban on Russian crude imports threatened supply chains and heaped further inflationary pressure on economies worldwide.  
Reuters March 7, 2022

**CERAWEK Energy conference kicks off as Ukraine conflict leaves oil market in turmoil.** The world's biggest gathering of energy industry leaders kicked off in Houston Monday, as Russia's invasion of Ukraine delivers an oil price shock to the global economy and embattled executives face growing criticism for the industry's role in climate change.  
Reuters March 7, 2022

**UAE's ADNOC, Borealis mull selling minority stake in petrochemical JV in IPO.** Abu Dhabi National Oil Co. and Austria's Borealis are considering selling a minority stake in their joint venture Borouge in an initial public offering as the UAE's biggest energy company seeks to monetize assets amid capital-intensive plans to boost oil and gas output.  
S&P Global Platts March 7, 2022

**LNG shipments slide into European ports amid growing protests.** Cargoes of LNG produced in Russia have been imported into Europe as calls for bans on Russian shipments of oil and gas send futures markets spiralling into uncharted territory.  
TradeWinds News March 7, 2022

**UPCOMING WEBINARS & AVAILABLE STREAMS**

**On-Demand Webinar | March 2nd: LNG and the Ukraine Crisis: Short and Long-Term Effects.** Stream now an expert panel from Poten & Partners as we discuss the near-term market impacts of the invasion and the long-term implications on global project development.

**On-Demand Webinar | February 16th: Return to Rapid Growth: Short-term LPG Outlook**  
Stream now to hear Poten's LPG analysts provide an update on LPG supply and demand in our latest webinar.

**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	7,219.14	↓ -279.04
DAX	Germany	14,069.00	↓ -562.36
SH Composite	China	3,429.96	↓ -59.19

  

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/\$	United Kingdom	1.34	↓ -0.02
€/\$	European Union	1.11	↓ -0.02
\$/JPY ¥	Japan	115.36	↑ 0.39
\$/CNY ¥	China	6.33	↑ 0.01