Poten & Partners - Daily Briefing

POTEN & PARTNERS

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SHIPPING RATES & BUNKERS

SHIPPING RATES & BUNKERS (9:30 am ET)

Wednesday, October 7, 2026

Spot TCE earnings for vessels using compliant fuel (no scrubbers)

DIRTY TANKER (KT - $/day)	Voyage	Spot TCE earnings	2026 avg. rate	10 day trend
VLCC, 270	AG-FE	1,465,900	483,500	
Suezmax, 130	WAF-UKC	584,900	115,800	
Aframax, 70	CAR-USG	359,700	112,200	
Panamax, 50	CAR-USG	147,500	82,600	

CLEAN TANKER (KT - $/day)	Voyage	Spot TCE earnings	2026 avg. rate	10 day trend
MR, 37	UKC-USAC	15,800	11,900	
MR, 38	USG-UKC	55,900	40,800	
LR1, 55	AG-FE	201,300	95,700	
LR2, 75	AG-FE	274,400	127,100	

TIME CHARTER (KDWT)	1yr eco vessel rate ($/day)	Yearly trend	Newbuild price ($M)	Secondhand 5yr old price ($M)
VLCC , 200+	230,000		129.0	175.0
Suezmax, 130-200	165,000		86.0	122.0
Aframax, 80-130	90,000		71.0	92.0
LR2, 80-130	90,000		73.0	94.0
LR1, 60-80	55,000		60.0	60.0
MR, 42-60	40,000		49.0	50.0
Handymax. 30-42	32,000		45.0	45.0

US FLAG (KT - $/day)	Voyage	Weekly spot rate	2026 avg. rate	10 week trend
Handy, 38	USG-USAC	90,013	89,743	

LNG ($/day)	Weekly spot rate	Sentiment	Current month rate	52-Week Avg Rate
160M3 Tri-fuel diesel electric (West)	12,000	Decreasing	12,000	51,025
138-150M3 Steam turbine (West)	1,000	Flat	1,000	15,725
160M3 Tri-fuel diesel electric (East)	17,000	Increasing	17,000	45,975
138-150M3 Steam turbine (East)	1,000	Flat	1,000	13,525

LNG Spot Index Assessment - Baltic	Spot rate ($/day)	Last Price	Δ Prior assessment day close
BLNG1g (Gladstone / Tokyo RV)	35,900	36,300	-400
BLNG2g (Sabine / UK Cont RV)	21,600	26,100	-4,500
BLNG3g (Sabine / Tokyo RV)	53,700	56,300	-2,600

LPG (KT)	Spot rate ($/mt)	Spot TCE rate ($/day)
VLGC, 44 (AG-Japan)	251.67	238,154.77

BUNKERS ($/mt)	VLSFO	10 day trend	HSFO	MGO
US Gulf	742.5		533.5	1368.0
Rotterdam	683.5		615.0	1349.0
Singapore	890.5		774.5	1249.5

DEVELOPMENTS

QatarEnergy's LNG expansion project poised to start operations in November, sources say
The first liquefied natural gas train under QatarEnergy's North Field East expansion project will be ready to start operation in November, two people aware of the company's plans said, offering Qatar a path to restoring some output lost to Iranian attacks.
Reuters, October 7, 2026

Europe's LNG demand, growing fleet size to pressure shipping rates in winter
Strong European demand for liquefied natural gas is expected to cap shipping costs this winter by keeping more cargoes within the Atlantic basin, though a resurgence in buying from Asia could constrain vessel availability and lift freight costs.
Reuters, October 7, 2026

Cove Point LNG to resume operations after maintenance
Berkshire Hathaway's unit BHE GT&S is expected to restart its Cove Point LNG export plant in Maryland soon following planned annual maintenance.
LNG Prime, October 7, 2026

Equinor says Hammerfest LNG upgrade costs climb further
Costs for Equinor's Snohvit Future project, which includes upgrading the 4.3 mtpa Hammerfest LNG export facility on Melkoya Island in Norway, have increased further from the original estimates.
LNG Prime, October 7, 2026

Port Arthur LNG Commissioning Builds Ahead of 2027 Startup Push
Sempra Infrastructure is advancing commissioning at Port Arthur LNG, with new startup activity bringing the Texas project closer to adding another major source of natural gas demand along the Gulf Coast.
NGI, October 7, 2026

LNG Canada Feedgas, Cargo Loadings Recover as Flaring Eases
LNG Canada rebounded from a July slowdown in August, lifting feedgas intake and cargo loadings while reducing the volume of natural gas flared even as unplanned flaring events became more frequent.
NGI, October 7, 2026

ENERGY PRICES

COMMODITIES, (8:30 am CT)

CRUDE	Source	Unit	Last price	Δ Prior day close
Brent	ICE	$/bbl	101.79	1.21
WTI	NYMEX	$/bbl	90.05	0.61

PRODUCTS	Source	Unit	Last price	Δ Prior day close
RBOB Gasoline	NYMEX	¢/gal	336.25	8.93
Heating Oil	NYMEX	¢/gal	471.98	15.04

NATURAL GAS	Source	Unit	Last price	Δ Prior day close
US Henry Hub	NYMEX	$/MMBtu	3.18	0.06
UK National Balancing Point	ICE	$/MMBtu	25.35	0.45

NATURAL GAS LIQUIDS	Source	Last Price (¢/gal)	Last Price ($/mt)	Δ Prior day close (¢/gal)
US Mont Belvieu Propane (Spot)	NYMEX	91.71	477.79	-1.37

PRICE SPREADS ($/bbl)		Last price	Δ Prior day close
ICE RBOB Gasoline/Brent Crack Spread	ICE	31.26	2.14

CARBON PRICES

CARBON MARKET DAILY - as of 06-Oct

Regional Greenhouse Gas Initiative	Source	Unit	BID	OFFER
Spot	BGC	$/ton	38.67	38.77
Dec-26	BGC	$/ton	38.97	39.07
California Carbon Allowances	**Source**	**Unit**	**BID**	**OFFER**
Spot	BGC	$/ton	32.31	32.41
Dec-26	BGC	$/ton	32.63	32.73
Dec27/Dec26	BGC	$/ton	2.06	2.10
European Union Allowances	**Source**	**Unit**	**BID**	**OFFER**
Spot	BGC	€/ton	84.45	84.47
Dec-26	BGC	€/ton	84.77	84.79
Washington Carbon Allowances (WCA)	**Source**	**Unit**	**BID**	**OFFER**
Spot	BGC	$/ton	38.25	39.25
Dec-26	BGC	$/ton	38.50	39.50
Low Carbon Fuel Standard	**Source**	**Unit**	**BID**	**OFFER**
Spot	BGC	$/ton	87.75	88.75
Dec-26	BGC	$/ton	88.50	89.50

WEBINARS & EVENTS

Poten Webinar - What to Watch at Gastech: The Critical LNG Debates Shaping the Industry | On demand
Watch our recent webinar as an expert panel from Poten & Partners' Business Intelligence division discusses some of the key topics shaping industry conversations in Thailand.

Poten Webinar – Unpacking the Value and Risks of Asia-Pacific Term LNG Supply | On Demand
Watch our recent webinar as Irwin Yeo, Senior LNG Analyst at Poten & Partners' Business Intelligence division, discusses the benefits and risks associated with Asia-Pacific LNG projects.

Poten Webinar – Bankrolling the Boom: What Recent Deals Reveal About LNG Risk Tolerance | On Demand
Watch our recent webinar as Melanie Lovatt, Financial Advisor from the Business Intelligence division, provides an overview of the latest trends in LNG project financing. The session examines how lender appetite and financing structures are evolving, and what these trends reveal about LNG project risk.

MARKETS

MARKETS, (8:30 am CT)

EQUITIES	Region/Country	Last value	Δ Prior day close
S&P 500	United States	7,818.93	-1.89
FTSE 100	United Kingdom	10,484.78	-56.91
DAX	Germany	25,129.88	-319.31

CURRENCIES	Region/Country	Last value	Δ Prior day close
£/$	United Kingdom	1.32	-0.01
€/$	European Union	1.12	-0.01
$/JPY ¥	Japan	158.33	0.23
$/CNY ¥	China	6.70	0.00

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