

## Atlantic

### Atlantic Cross Basin - Spot Market

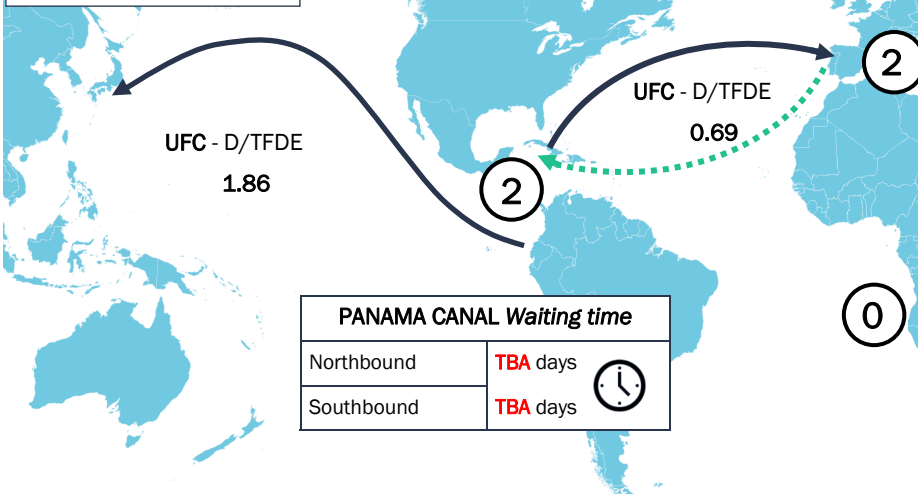
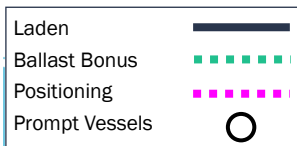
Assumes delivery Window 30-45 days ahead		Positioning Fee from Hub		Ballast Bonus (LNG) to Load-Port	
	Headline Rates	Fuel	Hire	Fuel	Hire
2-Stroke	60,000	0%	0%	100%	100%
D/TFDE	45,000	0%	0%	100%	100%
Steam	20,000	0%	0%	100%	100%

### Unit Freight Cost Calculations<sup>1</sup> (\$/MMBtu) Based on the above economics

	Steam 145,000-cbm	D/TFDE 160,000-cbm	2-Stroke 174,000-cbm
(L) Sabine Pass (D) Futtsu	1.89	1.86	1.77

### Baltic Index

BLNG3g (160K)	39,692	(131)
BLNG3g (174K)	54,155	(885)



PANAMA CANAL Waiting time	
Northbound	TBA days
Southbound	TBA days



### Atlantic Intra Basin - Spot Market

Assumes Delivery Window 30-45 days ahead		Positioning Fee from Hub		Ballast Bonus (LNG) to Load-Port	
	Headline Rates	Fuel	Hire	Fuel	Hire
2-Stroke	52,500	0%	0%	100%	100%
D/TFDE	40,000	0%	0%	100%	100%
Steam	20,000	0%	0%	100%	100%

### Unit Freight Cost Calculations (\$/MMBtu) Based on the above economics

	Steam 145,000-cbm	D/TFDE 160,000-cbm	2-Stroke 174,000-cbm
(L) Sabine Pass (D) Isle of Grain	0.70	0.69	0.65

### Baltic Index

BLNG2g (160K)	39,181	(201)
BLNG2g (174K)	54,163	(1,028)

### Spark Index

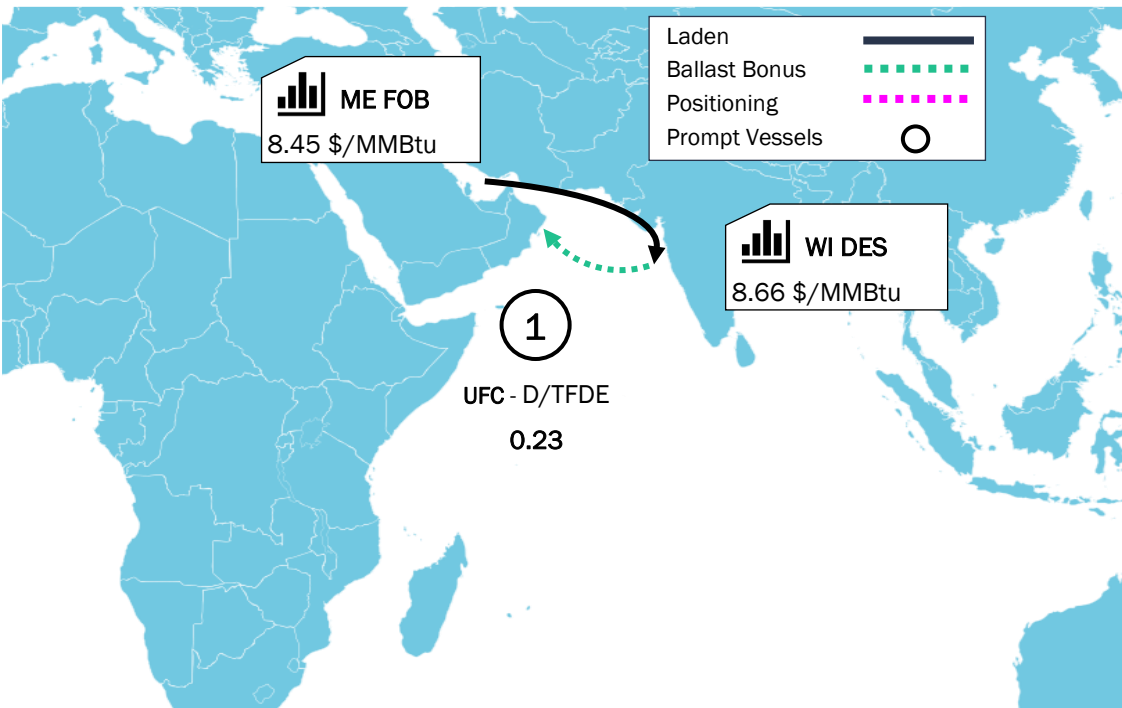
Spark30S	55,000	(-)
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Cold 7 Warm 2

### Available Vessels

Vessel	Size (cbm)	Engine	Position	Available	Period	Tanks	Comment
BW Helios	174,000	MEGI	Caribbean	Prompt	Multi-Month	Cold	-
TBN	174,000	XDF	West Africa	Prompt	30+ days	Cold	Needed 21 Mar bss USG
Energos Princess	138,000	STEAM	Jamaica	Prompt	SV	Cold	Cold in one tank, can look at flexible spot
Dapeng Princess	79,960	XDF	GIB	Prompt	1 year	Warm	-
Kita LNG	160,000	TFDE	Spain	21-Feb	Period	Cold	Can look at WW
Excelsior	138,000	STEAM	Spain	End-Feb	80+ days	Ex-DD	Needed end May bss Europe
TBN	174,000	MEGI	NWE	11-Mar	Period	Cold	-
GasLog Savannah	155,000	TFDE	Med	Early April	60+ days	Can be Cold	Length until approx. mid-June
Maran Gas Kalymnos	174,000	XDF	Med	Early April	60+ days	Can be Cold	Length until approx. mid-June

## Middle East



## Middle East - Spot Market

Assumes Delivery Window 30-45 days ahead		Positioning Fee from Hub		Ballast Bonus (LNG) to Hub	
	Headline Rates	Fuel	Hire	Fuel	Hire
2-Stroke	65,000	0%	0%	100%	100%
D/TFDE	37,000	0%	0%	100%	100%
Steam	25,000	0%	0%	100%	100%

## Unit Freight Cost Calculations (\$/MMBtu) Based on the above economics

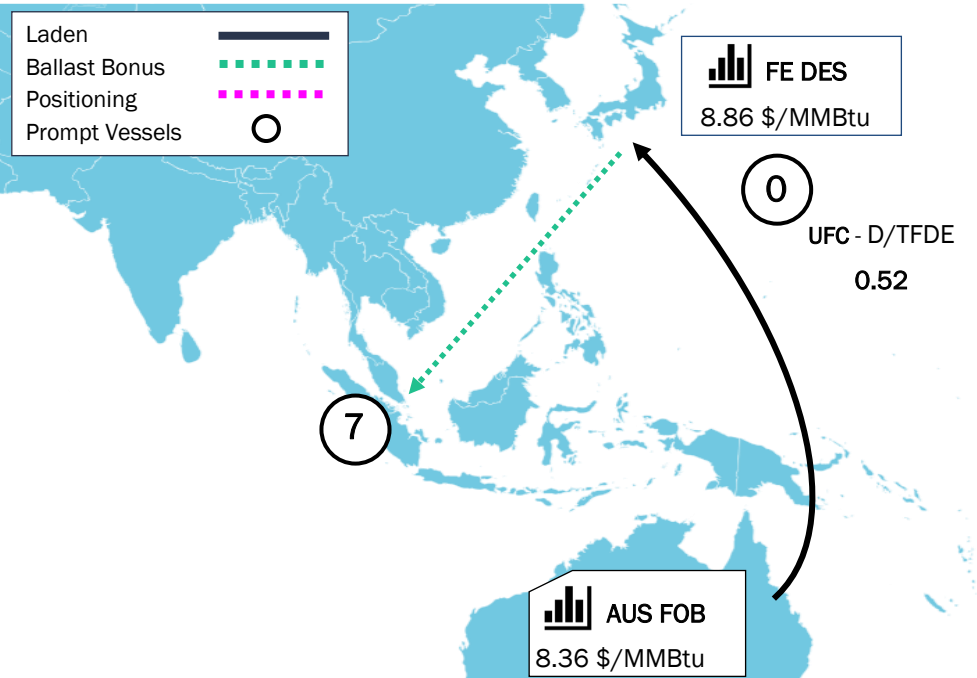
	Steam 145,000-cbm	D/TFDE 160,000-cbm	2-Stroke 174,000-cbm
(L) Ras Laffan (D) Dahej	0.25	0.23	0.25

## Available Vessels

Vessel	Size (cbm)	Engine	Position	Available	Period	Tanks	Comment
Trader IV	137,500	STEAM	MEI	Prompt	Period	Warm	-

Cold 0 Warm 1

## Far East



### Far East - Spot Market

Assumes Delivery Window 30-45 days ahead		Positioning Fee from Hub		Ballast Bonus (LNG) to Hub	
	Headline Rates	Fuel	Hire	Fuel	Hire
2-Stroke	65,000	0%	0%	100%	100%
D/TFDE	35,000	0%	0%	100%	100%
Steam	25,000	0%	0%	100%	100%

### Unit Freight Cost Calculations (\$/MMBtu)

Based on the above economics

	Steam 145,000-cbm	D/TFDE 160,000-cbm	2-Stroke 174,000-cbm
(L) GLNG (D) Futtsu	0.61	0.52	0.58

### Baltic Index

BLNG1g (160K)	38,207	(1,110)
BLNG1g (174K)	58,522	(2,471)

### Spark Index

Spark25S	59,250	(-)
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## Available Vessels

Cold 4 Warm 5

Vessel	Size (cbm)	Engine	Position	Available	Period	Tanks	Comment
Golar Arctic	140,000	STEAM	South China Sea	Prompt	Period	Cold	-
Hongkong Energy	138,000	STEAM	Linggi	Prompt	40+ days	Warm	-
Merchant	138,000	STEAM	Linggi	Prompt	Period	Warm	-
Metagas Everest	138,000	STEAM	Linggi	Prompt	Period	Warm	-
Puteri Zamrud Satu	137,585	STEAM	Off Singapore	Prompt	Period	Warm	-
Princess Sapphire	137,500	STEAM	Bintulu	Prompt	Period	Cold	-
LNGT Europe	127,000	STEAM	Singapore	Prompt	180+ days	Inert	-
Hoegh Gandria	160,000	TFDE	China	20-Feb	30-40 days	Cold	-
Hoegh Galleon	170,000	DFDE	Beihai	22-Feb	Period	Cold	-



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