

Atlantic

Atlantic Cross Basin - Spot Market (Via Panama + CoGH)

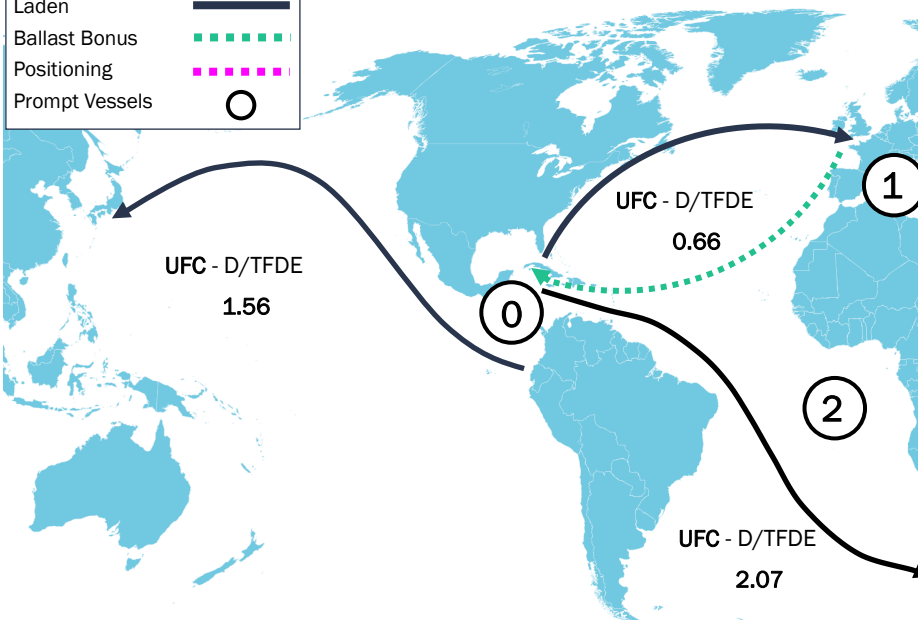
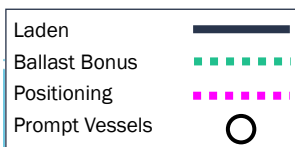
Assumes delivery Window 30-45 days ahead		Positioning Fee from Hub		Ballast Bonus (LNG) to Load-Port	
	Headline Rates	Fuel	Hire	Fuel	Hire
2-Stroke	30,000	0%	0%	100%	100%
D/TFDE	18,000	0%	0%	100%	100%
Steam	10,000	0%	0%	100%	100%

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

(L) Sabine Pass (D) Futtsu	Steam 145,000-cbm	D/TFDE 160,000-cbm	2-Stroke 174,000-cbm
Via Panama Canal	2.02	1.56	1.37
Via Cape of Good Hope	2.85	2.07	1.75

Baltic Index

BLNG3g (160K)	23,036	(2,564)
BLNG3g (174K)	32,924	(4,076)



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	17,500	0%	0%	100%	100%
D/TFDE	12,000	0%	0%	100%	100%
Steam	5,000	0%	0%	100%	100%

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

	Steam 145,000-cbm	D/TFDE 160,000-cbm	2-Stroke 174,000-cbm
(L) Sabine Pass (D) Isle of Grain	0.87	0.66	0.53

Baltic Index

BLNG2g (160K)	11,900	(1,000)
BLNG2g (174K)	17,893	(1,207)

Spark Index

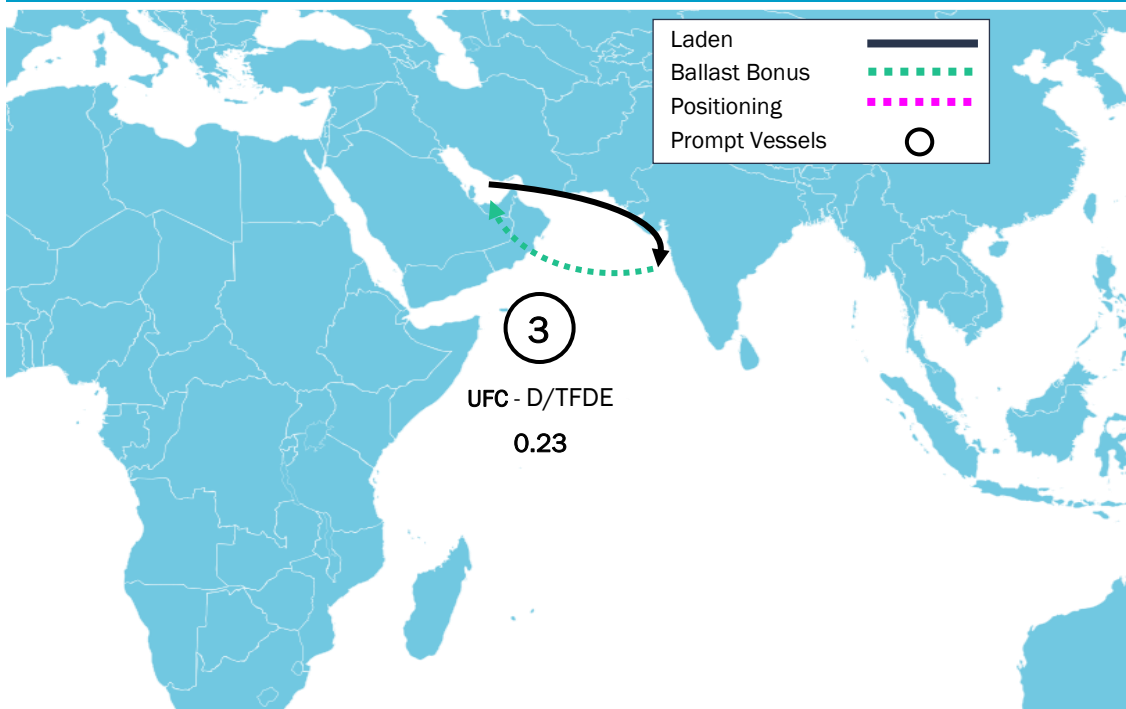
Spark30S	18,750	(500)
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Available Vessels

Vessel	Size (cbm)	Engine	Position	Available	Period	Tanks	Comment
HLS Cartagena	174,000	MEGI	CoGH	Prompt	Period	Cold	-
BW Lilac	173,400	MEGI	CoGH	Prompt	Period	Cold	-
Wilforce	156,000	TFDE	Gibraltar	Prompt	Period	Cold	-
Gaslog Singapore	155,000	TFDE	Caribbean	15-November	Spot	Cold	-
Lech Kaczynski	174,000	XDF	Poland	29-November	Period	Cold	-
Celsius Gandhinagar	180,000	MEGA	Europe	10-December	Period	Cold	-
Orion Sea	174,000	XDF	Europe	12-December	Period	Cold	-

Cold 7 Warm 0

Middle East



Middle East - 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	30,000	0%	0%	100%	100%
D/TFDE	22,500	0%	0%	100%	100%
Steam	15,000	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	0.28	0.23	0.20

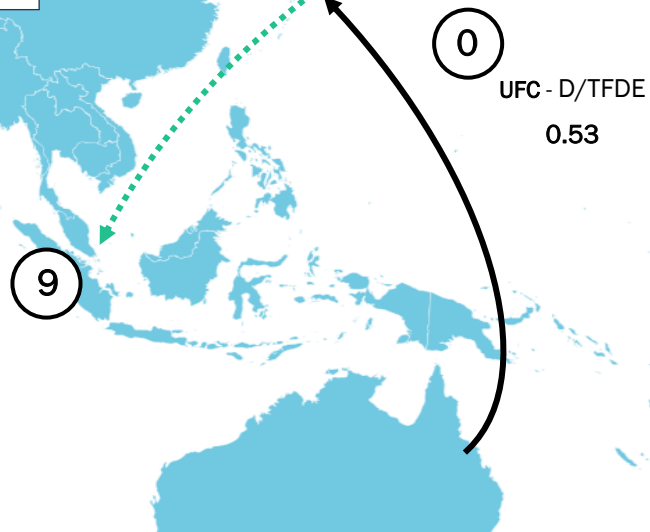
Available Vessels

Cold 1 Warm 2

Vessel	Size (cbm)	Engine	Position	Available	Period	Tanks	Comment
Kool Tiger	174,000	MEGA	Indian Ocean	Prompt	Period	Cold	-
Bilbao Knutsen	138,000	STEAM	Ras Laffan	Prompt	1+ months	Inert	Needed first week of January bss China
BW Boston	138,000	STEAM	Off Dubai	Prompt	Period	Warm	-

Far East

Laden	—
Ballast Bonus	—
Positioning	—
Prompt Vessels	○



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	37,000	0%	0%	100%	100%
D/TFDE	30,000	0%	0%	100%	100%
Steam	15,000	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	0.64	0.53	0.45

Baltic Index

BLNG1g (160K)	24,509	(1,391)
BLNG1g (174K)	35,214	(3,586)

Spark Index

Spark25S	29,500	(1,000)
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Available Vessels

Cold 2 Warm 8

Vessel	Size (cbm)	Engine	Position	Available	Period	Tanks	Comment
Seapeak Bahrain	173,400	MEGI	Off Bintulu	Prompt	3+ months	Warm	-
Seapeak Methane	165,000	DFDE	Linggi	Prompt	Period	Warm	-
Seri Balhaf	157,000	DFDE	Singapore	Prompt	Period	Warm	-
LNG Alliance	154,500	DFDE	Malacca	Prompt	Period	Warm	-
Methane Allison Victoria	145,000	STEAM	Bintulu	Prompt	Period	Cold	-
Golar Arctic	140,500	STEAM	Malacca	Prompt	Period	Warm	-
Puteri Zamrud Satu	137,585	STEAM	Singapore	Prompt	Period	Warm	-
Princess Sapphire	137,500	STEAM	Singapore	Prompt	Period	Warm	-
Puteri Firus Satu	137,500	STEAM	Bintulu	Prompt	Period	Ex-DD	-
Kool Glacier	162,000	TFDE	Philippines	15-November	2+ months	Cold	-



LNG Sonar

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