

FIS Tanker FFA Report

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News Headlines:

OIL DAYBOOK EUROPE: Biden to Release Reserves in OPEC+ Challenge (Bloomberg)

The U.S. will release 50 million barrels of crude from its strategic reserves, in concert with China, Japan, India, South Korea and the U.K. -- an unprecedented, coordinated attempt by the world's largest oil consumers to tame prices that risks a backlash by OPEC+.

* OIL FUTURES: Oil Extends Gains as Release of Strategic Reserves Underwhelms

Turk Says Backwardated Market to Help in SPR Exchange Repayments (Bloomberg)

Energy Department's announcement for exchange in SPR crude is meant to help address "a backwardated market where we're expecting prices to moderate and decrease into 2022 and beyond," Deputy Energy Secretary David Turk says in Bloomberg TV interview.

* 32m bbl exchange program would be repaid "a year from now, two years from now, three years from now when prices will be lower" * Accelerated congressionally mandated sale of 18 million barrels will be timed "appropriately over these coming months for maximum impact" * Goal is to have a better balance going forward on the supply and demand side

* High prices right now are affecting many consumers "and so what this intervention is meant to do is to shave that top part of the cycle off" to reduce prices at the pump in the near term

TC2	ws	\$/mt
Balmo	147.00	18.096
Dec-21	157.00	19.327
Jan-22		18.850
Feb-22		18.700
Mar-22		18.550
Q1(22)		18.700
Q2(22)		18.250
Q3(22)		17.300
Q4(22)		19.000
CAL(22)		18.300

Flat Rate	12.31
Spot	148.89
MTD	123.04

TC5	ws	\$/mt
Balmo	112.00	22.915
Dec-21	121.00	24.757
Jan-22		23.850
Feb-22		24.300
Mar-22		24.850
Q1(22)		24.350
Q2(22)		25.000
Q3(22)		26.800
Q4(22)		27.750
CAL(22)		26.000

Flat Rate	20.46
Spot	110.71
MTD	119.26

TC6	ws	\$/mt
Balmo	155.50	10.123
Dec-21	187.00	12.174
Jan-22		11.650
Feb-22		11.100
Mar-22		10.700
Q1(22)		11.150
Q2(22)		10.150
Q3(22)		9.000
Q4(22)		10.700
CAL(22)		10.250

Flat Rate	6.51
Spot	142.81
MTD	147.36

TC14	ws	\$/mt
Balmo	97.25	17.466
Dec-21	115.00	20.654
Jan-22		19.200
Feb-22		18.950
Mar-22		18.800
Q1(22)		19.000
Q2(22)		18.400
Q3(22)		18.350
Q4(22)		19.800
CAL(22)		18.900

Flat Rate	17.96
Spot	89.29
MTD	113.47

TD3C	ws	\$/mt
Balmo	43.25	7.884
Dec-21	46.00	8.386
Jan-22		8.800
Feb-22		8.700
Mar-22		8.150
Q1(22)		8.550
Q2(22)		8.800
Q3(22)		8.950
Q4(22)		11.250
CAL(22)		9.400

Flat Rate	18.23
Spot	42.18
MTD	43.75

TD20	ws	\$/mt
Balmo	63.00	8.896
Dec-21	68.00	9.602
Jan-22		9.350
Feb-22		9.650
Mar-22		9.750
Q1(22)		9.600
Q2(22)		9.700
Q3(22)		9.600
Q4(22)		11.800
CAL(22)		10.200

Flat Rate	14.12
Spot	63.00
MTD	69.74

TD25	ws	\$/mt
Balmo	118.50	20.192
Dec-21	121.00	20.618
Jan-22		19.950
Feb-22		18.750
Mar-22		17.950
Q1(22)		18.850
Q2(22)		17.450
Q3(22)		17.250
Q4(22)		19.500
CAL(22)		18.300

Flat Rate	17.04
Spot	116.67
MTD	108.11

BLPG1	\$/mt
Nov-21	
Dec-21	72.250
Jan-22	69.250
Feb-22	63.500
Mar-22	59.250
Q1(22)	64.000
Q2(22)	55.500
Q3(22)	51.000
Q4(22)	51.500
CAL(22)	55.500

Spot	65.57
MTD	60.36

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