

# FIS Tanker FFA Report

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### News Headlines:

#### OIL DAYBOOK EUROPE: UAE Stance on OPEC+ Output; Tokyo Inflation (Bloomberg)

The United Arab Emirates said it would not take a stance on OPEC+'s output strategy before the group's meeting next week. The comments come as traders and analysts debate whether the alliance will react to the U.S. and other consumers releasing crude from their strategic reserves. \* OIL FUTURES: Brent Oil Slides on Covid Concerns Ahead of Key OPEC+ Meeting

#### U.S. Naphtha Jump Lifts Americas-Europe Fuel Flows to 3-Mo. High (Bloomberg)

A flood of U.S. naphtha shipments are set to push American fuel imports in Europe to a three month high in November.

\* Expected fuel imports in Europe are 684k tons for this month, highest since August

\*\* Observed shipments include 17 tankers that have arrived with 646k tons and another one ship en-route with 38k tons, according to ship-tracking data compiled by Bloomberg

\*\* Compares with 16 tankers that arrived with 608k tons in October

\* About 56% of the fuel arrivals this month are naphtha cargoes from the U.S. Gulf, totaling at least 380k tons

\* For December, one tanker is underway with 38k tons and four tankers are provisionally booked to load 152k tons in the coming days; more cargoes are likely to emerge for next month

\* Naphtha stockpiles in Europe's ARA hub are near the 5-year average seasonal level, according to Insights Global data

TC2	ws	\$/mt
Balmo	154.75	19.050
Dec-21	156.00	19.204
Jan-22		18.500
Feb-22		18.300
Mar-22		18.100
Q1(22)		18.300
Q2(22)		18.200
Q3(22)		17.350
Q4(22)		19.000
CAL(22)		18.200

Flat Rate	12.31
Spot	158.57
MTD	126.55

TC5	ws	\$/mt
Balmo	112.50	23.018
Dec-21	124.00	25.370
Jan-22		24.050
Feb-22		24.400
Mar-22		25.050
Q1(22)		24.500
Q2(22)		25.250
Q3(22)		26.850
Q4(22)		27.850
CAL(22)		26.100

Flat Rate	20.46
Spot	110.36
MTD	118.32

TC6	ws	\$/mt
Balmo	152.25	9.911
Dec-21	184.00	11.978
Jan-22		11.700
Feb-22		11.200
Mar-22		10.700
Q1(22)		11.200
Q2(22)		10.150
Q3(22)		9.000
Q4(22)		10.700
CAL(22)		10.250

Flat Rate	6.51
Spot	140.63
MTD	146.73

TC14	ws	\$/mt
Balmo	96.25	17.287
Dec-21	109.75	19.711
Jan-22		19.100
Feb-22		18.850
Mar-22		18.600
Q1(22)		18.850
Q2(22)		18.300
Q3(22)		18.250
Q4(22)		19.750
CAL(22)		18.800

Flat Rate	17.96
Spot	NR
MTD	111.91

TD3C	ws	\$/mt
Balmo	42.50	7.748
Dec-21	44.50	8.112
Jan-22		8.050
Feb-22		8.200
Mar-22		7.700
Q1(22)		8.000
Q2(22)		8.250
Q3(22)		8.500
Q4(22)		10.850
CAL(22)		8.900

Flat Rate	18.23
Spot	41.95
MTD	43.55

TD20	ws	\$/mt
Balmo	62.00	8.754
Dec-21	67.00	9.460
Jan-22		9.400
Feb-22		9.150
Mar-22		9.100
Q1(22)		9.200
Q2(22)		9.350
Q3(22)		9.400
Q4(22)		11.650
CAL(22)		9.900

Flat Rate	14.12
Spot	62.00
MTD	68.49

TD25	ws	\$/mt
Balmo	119.00	20.278
Dec-21	120.75	20.576
Jan-22		19.900
Feb-22		18.650
Mar-22		17.750
Q1(22)		18.750
Q2(22)		17.400
Q3(22)		17.300
Q4(22)		19.700
CAL(22)		18.300

Flat Rate	17.04
Spot	NR
MTD	108.63

BLPG1	\$/mt
Nov-21	
Dec-21	73.000
Jan-22	71.250
Feb-22	65.000
Mar-22	58.750
Q1(22)	65.000
Q2(22)	55.000
Q3(22)	51.500
Q4(22)	52.500
CAL(22)	56.000

Spot	66.79
MTD	61.00

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