

FIS Tanker FFA Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

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News Headlines

WAF CRUDE: India Leads Drop in Flows to Asia; Indonesia Jumps (Bloomberg)

West Africa’s crude exports to Asia in November are set to decline m/m, led by a drop in shipments to India. Flows to Indonesia will rise m/m. * No bids/offers for WAF on Platts window * 59 cargoes are due to load for Asia this month, equating to 1.87m b/d of crude, down from a revised 1.99m b/d in October on 66 tankers ** Flows to China seen little changed at 1.2m b/d from 1.22m b/d in October, when flows hit a multi-month high ** Shipments to India set to decline to 293k b/d in November from 466k b/d in October ** Exports to Indonesia jumped to 189k b/d, highest since February 2016

Oil Guzzling Shipping Still Short of 1.5°C After Climate Talks (Bloomberg)

The organization that regulates shipping made little fresh progress toward decarbonizing the industry during a series of meetings last week. The main outcome from talks hosted by the United Nations’ International Maritime Organization was agreement to revise, in 2023, its decarbonization strategy -- and that wasn’t really new. A non-binding proposal on zero emissions didn’t get official approval. And a plan for a small charge on fuel to raise money for research and development into cleaner shipping was deferred to a future meeting. Shipping’s current 2050 target falls well short of what’s required to align the sector with the Paris Agreement’s ambitions on limiting temperature rises. Yet the IMO has yet to set solid rules -- or even a target -- that would get the industry on track. “This was disappointing,” said Simon Bergulf, regulatory affairs director at A.P. Moller-Maersk A/S, the world’s largest container line. Momentum on shipping from COP26 climate talks, “did not translate at all.”

TC2	ws	\$/mt
Balmo	150.25	18.496
Dec-21	149.75	18.434
Jan-22		17.850
Feb-22		17.650
Mar-22		17.550
Q1(22)		17.700
Q2(22)		17.750
Q3(22)		17.200
Q4(22)		18.850
CAL(22)		17.900

Flat Rate	12.31
Spot	156.11
MTD	128.29

TC5	ws	\$/mt
Balmo	111.15	22.741
Dec-21	119.00	24.347
Jan-22		23.400
Feb-22		24.300
Mar-22		24.850
Q1(22)		24.200
Q2(22)		24.550
Q3(22)		26.350
Q4(22)		27.700
CAL(22)		25.700

Flat Rate	20.46
Spot	111.43
MTD	117.96

TC6	ws	\$/mt
Balmo	148.50	9.667
Dec-21	177.00	11.523
Jan-22		11.450
Feb-22		10.800
Mar-22		10.400
Q1(22)		10.900
Q2(22)		9.650
Q3(22)		8.500
Q4(22)		10.350
CAL(22)		9.850

Flat Rate	6.51
Spot	140.63
MTD	146.41

TC14	ws	\$/mt
Balmo	95.85	17.215
Dec-21	104.00	18.678
Jan-22		19.050
Feb-22		18.750
Mar-22		18.600
Q1(22)		18.800
Q2(22)		18.200
Q3(22)		18.200
Q4(22)		19.700
CAL(22)		18.700

Flat Rate	17.96
Spot	86.79
MTD	111.91

TD3C	ws	\$/mt
Balmo	41.00	7.474
Dec-21	40.50	7.383
Jan-22		7.200
Feb-22		7.450
Mar-22		7.700
Q1(22)		7.450
Q2(22)		7.850
Q3(22)		8.100
Q4(22)		10.600
CAL(22)		8.500

Flat Rate	18.23
Spot	41.65
MTD	43.45

TD20	ws	\$/mt
Balmo	66.75	9.425
Dec-21	63.50	8.966
Jan-22		8.700
Feb-22		8.550
Mar-22		8.250
Q1(22)		8.500
Q2(22)		8.550
Q3(22)		9.000
Q4(22)		11.300
CAL(22)		9.350

Flat Rate	14.12
Spot	66.75
MTD	67.92

TD25	ws	\$/mt
Balmo	119.00	20.278
Dec-21	118.00	20.107
Jan-22		19.550
Feb-22		18.300
Mar-22		17.550
Q1(22)		18.500
Q2(22)		17.000
Q3(22)		16.800
Q4(22)		19.300
CAL(22)		17.900

Flat Rate	17.04
Spot	122.92
MTD	108.63

BLPG1	\$/mt
Nov-21	
Dec-21	71.000
Jan-22	69.000
Feb-22	63.500
Mar-22	58.500
Q1(22)	63.667
Q2(22)	54.250
Q3(22)	51.500
Q4(22)	52.500
CAL(22)	55.479

Spot	67.14
MTD	61.29

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