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News HeadlinesOIL DAYBOOK EUROPE: OPEC+ Facing Output Decision as Omicron Hits (Bloomberg)

OPEC and its allies headed into a second day of talks on whether to pause their production increases as the resurgent pandemic throws the outlook for next year into disarray. With crude already in a bear market as the omicron variant of Covid-19 imperils demand, traders widely expect the alliance to defer the scheduled supply hike for January.

* OIL FUTURES: Oil Skittish Near Three-Month Low With Omicron Menacing Demand

Oil Exports Surge as OPEC and U.S. Boost Flows: Tanker Tracker (Bloomberg)

Oil exports from the U.S. and three of OPEC's largest producers are helping to put global oil flows on course for a big gain in November. Saudi Arabia, Iraq and Kuwait added a combined 640,000 barrels a day of cargoes last month compared with October, offsetting large declines of Russian Urals crude and Algerian exports. The U.S. increased shipments by 861,000 barrels a day. That, coupled with more exports from Latin America, outweighed a 1 million-barrel-a-day decline from Eastern Canada. The Organization of Petroleum Exporting Countries and its allies are meeting this week to decide whether to keep boosting output. They face a tricky balancing act given pressure from consumer countries to lift production, signs that supplies will soon start to build anyway, and uncertainty about how the omicron coronavirus variant will affect demand.

The timestamps for individual country summaries are all London, unless specified. A table with so-far-collated flows is at the bottom.

TC2	ws	\$/mt
Balmo	157.50	19.388
Dec-21	158.00	19.450
Jan-22		17.700
Feb-22		17.450
Mar-22		17.350
Q1(22)		17.500
Q2(22)		17.300
Q3(22)		16.750
Q4(22)		18.350
CAL(22)		17.500

Flat Rate	12.31
Spot	165.00
MTD	

TC5	ws	\$/mt
Balmo	122.00	24.961
Dec-21	121.50	24.859
Jan-22		23.600
Feb-22		23.900
Mar-22		24.450
Q1(22)		24.000
Q2(22)		24.350
Q3(22)		26.100
Q4(22)		27.500
CAL(22)		25.500

Flat Rate	20.46
Spot	115.71
MTD	

TC6	ws	\$/mt
Balmo	171.00	11.132
Dec-21	169.25	11.018
Jan-22		11.300
Feb-22		10.650
Mar-22		10.300
Q1(22)		10.750
Q2(22)		9.550
Q3(22)		8.400
Q4(22)		10.350
CAL(22)		9.750

Flat Rate	6.51
Spot	140.00
MTD	

TC14	ws	\$/mt
Balmo	105.25	18.903
Dec-21	106.00	19.038
Jan-22		18.150
Feb-22		17.850
Mar-22		17.650
Q1(22)		17.900
Q2(22)		17.400
Q3(22)		17.450
Q4(22)		18.900
CAL(22)		17.900

Flat Rate	17.96
Spot	81.43
MTD	

TD3C	ws	\$/mt
Balmo	39.75	7.246
Dec-21	39.50	7.201
Jan-22		6.550
Feb-22		6.750
Mar-22		6.950
Q1(22)		6.750
Q2(22)		7.200
Q3(22)		7.650
Q4(22)		10.000
CAL(22)		7.900

Flat Rate	18.23
Spot	40.20
MTD	

TD20	ws	\$/mt
Balmo	65.00	9.178
Dec-21	64.00	9.037
Jan-22		8.700
Feb-22		8.200
Mar-22		8.150
Q1(22)		8.350
Q2(22)		8.500
Q3(22)		9.000
Q4(22)		11.250
CAL(22)		9.250

Flat Rate	14.12
Spot	65.00
MTD	

TD25	ws	\$/mt
Balmo	121.75	20.746
Dec-21	122.00	20.789
Jan-22		17.750
Feb-22		17.000
Mar-22		17.000
Q1(22)		18.000
Q2(22)		16.700
Q3(22)		16.350
Q4(22)		18.900
CAL(22)		17.500

Flat Rate	17.04
Spot	125.00
MTD	

BLPG1	\$/mt
Nov-21	
Dec-21	61.000
Jan-22	58.000
Feb-22	54.000
Mar-22	50.500
Q1(22)	54.250
Q2(22)	51.250
Q3(22)	49.250
Q4(22)	51.250
CAL(22)	51.500

Spot	64.29
MTD	

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