



Tanker FFA Report

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News Headlines

OIL DAYBOOK EUROPE: OPEC+ Faces Reckoning on Russia; Crude Soars (Bloomberg)

(Bloomberg) -- OPEC+ is doing its best to ignore the war started by one of its key members, but it may not be able to manage it for much longer. Russia's invasion of Ukraine, oil's surge and the resulting mayhem in financial markets barely figured in the cartel's meeting on Wednesday.

* OIL FUTURES: Oil Keeps Rising as Russia Invasion Upends Global Energy Markets

MARKETS NEWS:

- * Latest Russian Oil Offer in Asia Points to Far Weaker Pricing
- * Mayhem Reigns in Oil Markets as Traders Avoid Russian Supply
- * U.S. Targets Russian Oil Sector With Equipment-Export Ban
- * Exxon Deplores Ukraine Attack, Begins Russia Exit, CEO Says
- * Top South Korean Buyers of Russia's Oil Are Looking Elsewhere
- * China Shippers Halt Rail Cargoes to Europe via Russia: Vedomosti
- * Physical Oil Traders Find it Hard to Keep Up With Price Rally
- * Interactive Brokers Raise Oil Margin Requirements Up to 15%
- * U.S. to Offer 30 Million Barrels of Oil From Strategic Reserves
- * Top U.S. Buyer of Russian Oil Among Refiners Halting Imports
- * Russian Baltic Ports to See 15 Tankers to Load Urals by Mar 8
- * International Seaways Says Not Booking Oil Cargoes From Russia
- * Oil Tanker Rate Increases Start to Slow Down After Recent Surge
- * Crude Inventories, Gasoline Stockpiles Fall: EIA Takeaways
- * Trafigura Reviewing Stake in Russia Vostok Oil Project
- * Russia Oil Shunned Even Without Sanctions, Sparking Supply Panic
- * U.S. Imports of Russian Crude Fell to Zero Last Week
- * Russia's Surgut Fails Again to Sell Urals Crude in Large Tenders
- * West Canada Oil Inventories Fall Close to Operational Minimums
- * Oil Options Market Signals More Buying May Be on the Horizon

Tuesday's Trade Recap:

TC2 March/April spread was trading at 2 today (161/159 & 168/166) with the March outright trading at 168. Q2 continued to trade higher, at 165 then 166.

TC5 had another active day today, with March trading from 180 up to 193, April 166 to a peak of 185 before recorrecting to 175. June was trading at 156 as we saw Q2 improve to 170 then 174, Q3 was trading at 155 before recorrecting to 150.

TC6 March outright was trading at 230 with March/April trading at 30 (230/200). Q2, Q3 & Q4 were all trading higher at 180, 150 & 177.

TC14 Balmo was trading higher at 175, 2H(22) was flat at 116 and Q2 traded early at 139 before coming off to 136.5 and then back to 139.

TD3C Mar 56, 57.5 and April 54.5 up to 57.5 before regressing 53.5, 53. April/May spread traded +1 (54.5 v 53.5), Q2 53.5, 52 with a small clip of 49 and June at 51. Q3 saw multiple levels opening at the daily high at 48, with a day low of 45 – bouncing at levels in between. Q4 softened, 54 via 53 to 52. Q4+Q1(23) Strip printed 10.50, 10.45 and 10.40\$/mt and the Cal23 higher at 10.90\$/mt.

TD20 was both quieter and softer, March traded at 93, April at 83 and Q2 78.

TD22 March traded \$6.6m LS.

USGC/UKC also fell, March opening 155 and fell throughout the afternoon to 140 last seen. April traded in multiple prints of 125. Q2 traded 123, later dropping to 120.

BLPG Q3+Q4 Strip went through in a clip at 55\$/mt, slightly higher than marked overnight.

TC2	ws	\$/mt
Balmo	169.50	23.018
Mar-22	167.50	22.577
Apr-22	165.50	22.577
May-22	166.25	19.929
Jun-22	166.25	19.555
Jul-22	146.75	22.543
Q2(22)	166.00	22.543
Q3(22)	145.00	19.691
Q4(22)	162.50	22.068
CAL(23)	19.65	19.650
CAL(24)	19.90	19.900

TC5	ws	\$/mt
Balmo	191.25	42.706
Mar-22	195.00	43.544
Apr-22	190.00	42.788
May-22	177.00	39.860
Jun-22	167.00	37.608
Jul-22	155.00	34.906
Q2(22)	178.00	40.086
Q3(22)	155.00	34.906
Q4(22)	155.00	34.906
CAL(23)	29.90	29.900
CAL(24)	30.15	30.150

TC6	ws	\$/mt
Balmo	226.50	15.493
Mar-22	230.00	15.732
Apr-22	198.25	13.560
May-22	171.25	11.714
Jun-22	164.75	11.269
Jul-22	154.50	10.568
Q2(22)	178.00	10.243
Q3(22)	151.00	12.175
Q4(22)	177.00	10.328
CAL(23)	11.20	11.400
CAL(24)	11.50	11.200

TC14	ws	\$/mt
Balmo	170.00	33.507
Mar-22	169.25	33.359
Apr-22	142.00	27.988
May-22	137.00	27.003
Jun-22	134.75	26.559
Jul-22	118.00	23.258
Q2(22)	138.00	27.200
Q3(22)	115.00	22.667
Q4(22)	117.00	23.061
CAL(23)	20.65	20.650
CAL(24)	20.80	20.800

Flat Rate	13.58
Spot	144.44
MTD	144.31

Flat Rate	22.33
Spot	147.86
MTD	139.65

Flat Rate	6.84
Spot	274.38
MTD	267.19

Flat Rate	19.71
Spot	165.71
MTD	160.71

TD3C	ws	\$/mt
Balmo	56.00	11.172
Mar-22	53.50	10.673
Apr-22	54.00	10.876
May-22	52.00	10.473
Jun-22	50.00	10.070
Jul-22	47.00	9.466
Q2(22)	50.00	10.070
Q3(22)	45.00	9.063
Q4(22)	52.00	10.473
CAL(23)	10.90	10.900
CAL(24)	11.65	11.650

TD20	ws	\$/mt
Balmo	91.25	14.107
Mar-22	92.50	14.301
Apr-22	83.00	12.832
May-22	76.75	11.866
Jun-22	74.50	11.518
Jul-22	74.50	11.518
Q2(22)	78.00	12.059
Q3(22)	75.25	11.634
Q4(22)	83.25	12.870
CAL(23)	11.90	11.900
CAL(24)	12.45	12.450

TD25	ws	\$/mt
Balmo	137.50	25.740
Mar-22	140.00	26.208
Apr-22	125.00	23.400
May-22	116.00	21.715
Jun-22	108.50	20.311
Jul-22	110.00	20.592
Q2(22)	116.50	21.809
Q3(22)	110.00	20.592
Q4(22)	124.00	23.213
CAL(23)	20.85	20.850
CAL(24)	21.10	21.100

BLPG1	\$/mt
Balmo	
Mar-22	47.750
Apr-22	55.500
May-22	56.000
Jun-22	55.750
Jul-22	53.500
Q2(22)	55.750
Q3(22)	54.000
Q4(22)	56.500
CAL(23)	44.750
CAL(24)	40.750

Flat Rate	19.95
Spot	58.32
MTD	58.57

Flat Rate	15.46
Spot	104.55
MTD	106.44

Flat Rate	18.72
Spot	155.00
MTD	165.84

Spot	42.64
MTD	42.64



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