

23/03/2022

News Headlines**OIL DAYBOOK EUROPE: Black Sea Disruption; King Sees \$150 Brent (Bloomberg)**

(Bloomberg) -- A Kazakh-Russian pipeline may be forced to cut shipments via its Black Sea terminal by as much as 1 million barrels a day because of storm damage. Brent will likely hit \$150 a barrel as the supply shock from the war in Europe coincides with resilient demand, according to veteran trader Doug King.

* OIL FUTURES: Oil Climbs as NATO, EU Summits May Herald New Curbs

MARKETS NEWS:

- * Russian Oil Falls to New Low While Some Cargoes Are Canceled
- * API Reports U.S. Crude Stockpiles fell 4.28M Bbl Last Week
- * Russia Oil Seeps Into Market to Ease Supply Fears for Now
- * Most Europeans Pay More for Diesel Than Gasoline at the Pump
- * Diesel Shortage Is Europe's Next Energy Shock, Trafigura Says
- * Costly Gasoline Spurs Tax Cuts That May Delay Demand Destruction
- * Canadian Heavy Oil Weakens on Gulf Coast as Russian Oil Arrives
- * Three Reasons Why U.S. Oil Demand Is Robust at \$100-Plus Prices
- * Granholm Confident of Significant Increase in U.S. Oil Supply

REFINERIES NEWS:

- * India's February Crude Oil Imports Jump Most in 5 Months
- * India Fuel Retailers in Focus After Pump Prices Raised Again

Tuesday's Trade Recap:

TC2 April was trading at 179. TC2/ TC14 May & June spread were trading at 25 (May 153/128) & 23 (June 141/118).

TC5 April came off slightly to 170, Q2 was trading at 155 and Q3 at 147.

TC14 April outright was trading at 165 and Q2 came off a point to 139.

TD3C Apr+May Strip traded 40, 40.5 and Q2 at 41. Q2/Q3 roll traded -2.75 in 40kt/m and Cal23 10.70\$/mt.

TD20 April softened from 83 to 82, Q2 opened 76.25 and gained to 78.5.

TD22 April traded \$5.1m LS.

USGC/UKC April firmed from 157 to 161 last done.

TC2	ws	\$/mt
Balmo	188.50	25.598
Mar-22	181.00	20.777
Apr-22	177.00	19.148
May-22	153.00	19.046
Jun-22	141.00	18.706
Jul-22	140.25	21.321
Q2(22)	157.00	21.321
Q3(22)	140.50	19.080
Q4(22)	156.25	21.219
CAL(23)	20.05	20.050
CAL(24)	20.30	20.300

TC5	ws	\$/mt
Balmo	179.50	40.082
Mar-22	184.75	41.255
Apr-22	170.00	38.284
May-22	152.00	34.230
Jun-22	144.50	32.541
Jul-22	144.00	32.429
Q2(22)	155.50	35.019
Q3(22)	147.00	33.104
Q4(22)	149.50	33.667
CAL(23)	30.40	30.400
CAL(24)	30.90	30.900

TC6	ws	\$/mt
Balmo	204.00	13.954
Mar-22	241.25	16.502
Apr-22	181.25	12.398
May-22	166.75	11.406
Jun-22	156.00	10.670
Jul-22	154.75	10.585
Q2(22)	168.00	10.482
Q3(22)	148.00	11.491
Q4(22)	182.75	10.123
CAL(23)	11.40	11.500
CAL(24)	11.70	11.400

TC14	ws	\$/mt
Balmo	178.25	35.133
Mar-22	165.00	32.522
Apr-22	152.00	29.959
May-22	121.50	23.948
Jun-22	113.50	22.371
Jul-22	112.00	22.075
Q2(22)	129.00	25.426
Q3(22)	113.00	22.272
Q4(22)	121.50	23.948
CAL(23)	21.35	21.350
CAL(24)	21.65	21.650

Flat Rate	13.58
Spot	201.11
MTD	177.69

Flat Rate	22.33
Spot	186.43
MTD	187.14

Flat Rate	6.84
Spot	200.00
MTD	257.55

Flat Rate	19.71
Spot	169.64
MTD	184.11

TD3C	ws	\$/mt
Balmo	40.50	8.080
Mar-22	44.75	8.928
Apr-22	40.25	8.106
May-22	40.50	8.157
Jun-22	41.50	8.358
Jul-22	42.75	8.610
Q2(22)	40.75	8.207
Q3(22)	43.50	8.761
Q4(22)	52.25	10.523
CAL(23)	10.70	10.700
CAL(24)	11.65	11.650

TD20	ws	\$/mt
Balmo	83.25	12.870
Mar-22	84.75	13.102
Apr-22	86.00	13.296
May-22	75.50	11.672
Jun-22	74.00	11.440
Jul-22	73.00	11.286
Q2(22)	78.50	12.136
Q3(22)	74.75	11.556
Q4(22)	82.00	12.677
CAL(23)	12.40	12.400
CAL(24)	12.75	12.750

TD25	ws	\$/mt
Balmo	151.00	28.267
Mar-22	145.50	27.238
Apr-22	161.00	30.139
May-22	135.50	25.366
Jun-22	127.00	23.774
Jul-22	121.50	22.745
Q2(22)	141.00	26.395
Q3(22)	124.00	23.213
Q4(22)	140.50	26.302
CAL(23)	23.60	23.600
CAL(24)	23.80	23.800

BLPG1	ws	\$/mt
Balmo		
Mar-22		58.250
Apr-22		60.000
May-22		63.500
Jun-22		63.750
Jul-22		63.250
Q2(22)		62.500
Q3(22)		62.250
Q4(22)		64.500
CAL(23)		47.250
CAL(24)		41.750

Flat Rate	19.95
Spot	37.32
MTD	46.44

Flat Rate	15.46
Spot	79.09
MTD	85.41

Flat Rate	18.72
Spot	155.83
MTD	144.09

Spot	58.71
MTD	57.54



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