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News Headlines

OIL DAYBOOK EUROPE: China Lockdowns Risk Demand; Japan Refiners (Bloomberg)

(Bloomberg) China's worst virus outbreak since the start of the pandemic has led to some refiners cutting back operations, forcing analysts to rethink demand estimates as strict lockdowns curb consumption. Japan's top refiners said they will stop importing Russian crude, joining a growing list of energy companies shunning the nation's oil following the invasion of Ukraine.

* OIL FUTURES: Oil Steady as Biden, Allies to Step Up Russia Pressure

MARKETS NEWS:

- * European Oil Traders Doubt Asia Can Absorb All Russia's Crude
- * Gasoline Demand in U.S. Starts to Show Cracks at Unlikely Time
- * Tengiz Oil Uninterrupted After Storm Hit Russia-Kazakh Pipe
- * Key Nigerian Oil Pipeline Drained by Thieves, Union Says
- * Azeri Light Oil Exports Via Supsa to Fall to 2 Cargoes in April
- * Vietnam to Manage Petroleum Prices in Line With Global Market
- * Brazil to Boost Oil Output to Stabilize Energy Markets: Valor

PIPELINE/REFINERIES NEWS:

- * Vital Black Sea Oil Terminal Halts, Compounds Europe Crunch
- * Petroperu's Talara Refinery to Start Operations on April 12

OTHER NEWS:

- * Commodity Traders Sound Alarm on Plunging Market Liquidity
- * Banks Have Made Clear They Won't Finance Russian Oil: Gunvor
- * S. Africa to Use Strategic Fuel Stock to Mitigate Price Pressure
- * Pimco Is Poised to Take Over Brazil Oil Firm After Restructuring

Wednesday's Trade Recap:

TC2 April is trading at 176, as Q2 was trading at 159. TC2/TC14 Q2 spread was trading at 24 (158/134).

TC5 April improved to 170 then to 173 with Q2 trading higher at 159.

TC6 April was trading back at levels seen at the start of the week, 185.

TC14 came off significantly at the front with spot printing at 155.71, with April trading at 150 as May improved to 130.

TD3C April/May spread was trading at +0.5 in volume, with June trading at 42. Q2 came in lower at 40.75. 2H(22) was trading at 50 and Cal23 improved to \$10.90/mt.

TD20 April improved to 86 and Q2 was trading a point higher at 79.

USG/UKC April was improved trading at 160, 163 and then 164 and Q2 at 146.

BLPG1 improved through the curve, April was trading at 61 before improving to 63, 2H 69, Q2 at 63.5 and Q3 67. Q4 pushed on further with 68, 70 and 72 trading and Jan(23) trading at 65.

TC2	ws	\$/mt
Balmo	190.00	25.802
Mar-22	181.75	21.321
Apr-22	176.00	19.352
May-22	157.00	19.318
Jun-22	142.50	18.876
Jul-22	142.25	21.524
Q2(22)	158.50	21.524
Q3(22)	140.75	19.114
Q4(22)	156.75	21.287
CAL(23)	20.10	20.100
CAL(24)	20.30	20.300

TC5	ws	\$/mt
Balmo	179.25	40.027
Mar-22	185.00	41.311
Apr-22	173.00	38.960
May-22	156.25	35.188
Jun-22	148.50	33.442
Jul-22	146.00	32.879
Q2(22)	159.25	35.863
Q3(22)	151.00	34.005
Q4(22)	153.25	34.512
CAL(23)	30.70	30.700
CAL(24)	31.10	31.100

TC6	ws	\$/mt
Balmo	201.00	13.748
Mar-22	240.25	16.433
Apr-22	185.00	12.654
May-22	168.75	11.543
Jun-22	161.75	11.064
Jul-22	154.75	10.585
Q2(22)	171.75	10.482
Q3(22)	149.00	11.748
Q4(22)	183.75	10.192
CAL(23)	11.60	11.700
CAL(24)	11.90	11.600

TC14	ws	\$/mt
Balmo	175.50	34.591
Mar-22	180.75	35.626
Apr-22	153.25	30.206
May-22	130.00	25.623
Jun-22	118.75	23.406
Jul-22	115.75	22.814
Q2(22)	134.00	26.411
Q3(22)	116.00	22.864
Q4(22)	121.25	23.898
CAL(23)	21.40	21.400
CAL(24)	21.65	21.650

Flat Rate	13.58
Spot	198.33
MTD	178.90

Flat Rate	22.33
Spot	185.00
MTD	187.02

Flat Rate	6.84
Spot	200.00
MTD	254.16

Flat Rate	19.71
Spot	155.71
MTD	182.44

TD3C	ws	\$/mt
Balmo	41.00	8.180
Mar-22	44.25	8.828
Apr-22	40.25	8.106
May-22	40.50	8.157
Jun-22	41.50	8.358
Jul-22	43.50	8.761
Q2(22)	40.75	8.207
Q3(22)	44.50	8.962
Q4(22)	54.00	10.876
CAL(23)	10.90	10.900
CAL(24)	11.95	11.950

TD20	ws	\$/mt
Balmo	84.25	13.025
Mar-22	85.00	13.141
Apr-22	87.00	13.450
May-22	76.00	11.750
Jun-22	74.00	11.440
Jul-22	74.00	11.440
Q2(22)	79.00	12.213
Q3(22)	75.75	11.711
Q4(22)	83.25	12.870
CAL(23)	12.60	12.600
CAL(24)	12.90	12.900

TD25	ws	\$/mt
Balmo	162.00	30.326
Mar-22	150.00	28.080
Apr-22	163.75	30.654
May-22	142.00	26.582
Jun-22	132.00	24.710
Jul-22	125.00	23.400
Q2(22)	146.00	27.331
Q3(22)	126.50	23.681
Q4(22)	143.00	26.770
CAL(23)	23.75	23.750
CAL(24)	23.95	23.950

BLPG1	ws	\$/mt
Balmo		
Mar-22		57.750
Apr-22		64.000
May-22		65.750
Jun-22		66.000
Jul-22		66.500
Q2(22)		65.250
Q3(22)		67.500
Q4(22)		71.000
CAL(23)		48.250
CAL(24)		41.750

Flat Rate	19.95
Spot	36.50
MTD	45.86

Flat Rate	15.46
Spot	84.09
MTD	85.33

Flat Rate	18.72
Spot	186.67
MTD	146.59

Spot	58.71
MTD	57.61

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