

30/03/2022

News Headlines**OIL DAYBOOK EUROPE: Vitol Profit Jumps to Record; Russian Flows (Bloomberg)**

(Bloomberg) -- Vitol Group saw profits jump to a record last year as energy prices surged, with demand rebounding from pandemic lows and Europe struggling with a supply crisis.

* OIL FUTURES: Oil Climbs After Two-Day Drop as Investors Assess Ukraine Talks

MARKETS NEWS:

- * Russian Oil Shows Signs of Decline From Exports to Refining
- * OPEC Says the U.S. Must Trust Its Oil Production Strategy
- * Ten Russian Sokol Crude Cargoes to Be Shipped in May: Program
- * Shell to Boost Supply of Key Oil Grade From U.S. Gulf of Mexico
- * Ecopetrol's Asian Trading Branch Sold 90k Barrels For First Time
- * Saudi Gasoline, Jet Fuel Cargo Diverted to New York Harbor
- * New York Jet Fuel Premium Over Diesel Soars on Low Supply: Chart
- * Sonangol Offers to Sell Three Cargoes of May-Loading Crude
- * Diesel Is Getting Rationed at the Pump in Argentina: Clarin
- * Tanker Carrying Russian Crude Takes the Long Route to India
- * German Oil Product Sales Lagged Pre-Pandemic Levels in January
- * North Sea Grane Crude Cargoes for April Deferred by 15-31 Days
- * Bolsonaro's Third Petrobras CEO Pires Eases Fuel-Subsidy Fears
- * Vitol VLCC Conducts STS Transfer of Urals Crude Off Morocco
- * Rosneft Contract Keeps Canada's Calfrac in Russia in 2022

PIPELINE/REFINERIES NEWS:

- * Pemex Falls Short of Refining Target as \$100 Oil Beckons: Chart
- * U.K.'s Ineos Grangemouth Site Restarting an Oil Refining Unit

OTHER NEWS:

- * Biden Signals Third Year of Offshore Oil Leasing Delay in Gulf
- * Oil Executives Snub House Committee, Will Appear at Another
- * Trudeau Climate Plan Sees Oil & Gas Cutting Emissions by 42%
- * Russia-Ukraine Talks Edge Forward But Fail to Secure Cease- Fire
- * Hyundai, Aramco to Jointly Research E-Fuel for Clean Mobility

Tuesday's Trade Recap:

TC2 April was trading at 179 and 178. With the TC2/TC14 April spread trading at 13 (179/166).

TC14 April saw improvement, trading 166 through to 173. May was trading at 139 and Q2 at 120.

TC5 April came off slightly to 173, Q2 at 144 and Q3 was trading at 150.5.

Quiet day across DPP, TD3C April traded 41.5.

TD20 Q2 traded 82.5 up to 83 and Q2 between 76.5 and 75.5, May+June Strip traded 78.5.

USG/UKC Q2 firmed from 144, 146 to 152 late in the trading day and Q3 went through 125. June printed at 128.

TC2	ws	\$/mt
Balmo	190.50	25.870
Mar-22	183.50	21.592
Apr-22	180.00	19.148
May-22	159.00	19.182
Jun-22	141.00	19.216
Jul-22	141.25	21.728
Q2(22)	160.00	21.728
Q3(22)	142.25	19.318
Q4(22)	155.75	21.151
CAL(23)	20.20	20.200
CAL(24)	20.40	20.400

TC5	ws	\$/mt
Balmo	182.00	40.641
Mar-22	186.50	41.645
Apr-22	172.50	38.847
May-22	156.50	35.244
Jun-22	149.50	33.667
Jul-22	145.00	32.654
Q2(22)	159.50	35.919
Q3(22)	150.50	33.893
Q4(22)	151.75	34.174
CAL(23)	31.30	31.300
CAL(24)	31.60	31.600

TC6	ws	\$/mt
Balmo	206.25	14.108
Mar-22	241.00	16.484
Apr-22	194.00	13.270
May-22	173.50	11.867
Jun-22	162.75	11.132
Jul-22	154.75	10.585
Q2(22)	176.75	10.482
Q3(22)	156.50	12.090
Q4(22)	183.75	10.705
CAL(23)	11.60	11.700
CAL(24)	11.90	11.600

TC14	ws	\$/mt
Balmo	177.50	34.985
Mar-22	177.75	35.035
Apr-22	171.00	33.704
May-22	138.75	27.348
Jun-22	120.00	23.652
Jul-22	121.00	23.849
Q2(22)	143.25	28.235
Q3(22)	120.00	23.652
Q4(22)	123.00	24.243
CAL(23)	21.60	21.600
CAL(24)	21.65	21.650

Flat Rate	13.58
Spot	196.64
MTD	182.75

Flat Rate	22.33
Spot	185.00
MTD	186.84

Flat Rate	6.84
Spot	205.00
MTD	244.26

Flat Rate	19.71
Spot	167.14
MTD	177.86

TD3C	ws	\$/mt
Balmo	41.00	8.180
Mar-22	44.25	8.828
Apr-22	43.00	8.660
May-22	42.00	8.459
Jun-22	42.50	8.560
Jul-22	43.00	8.660
Q2(22)	42.50	8.560
Q3(22)	44.50	8.962
Q4(22)	52.50	10.574
CAL(23)	10.45	10.450
CAL(24)	11.55	11.550

TD20	ws	\$/mt
Balmo	91.75	14.185
Mar-22	86.75	13.412
Apr-22	95.00	14.687
May-22	82.00	12.677
Jun-22	78.00	12.059
Jul-22	74.50	11.518
Q2(22)	85.00	13.141
Q3(22)	76.50	11.827
Q4(22)	83.00	12.832
CAL(23)	12.25	12.250
CAL(24)	12.85	12.850

TD25	ws	\$/mt
Balmo	188.50	35.287
Mar-22	157.50	29.484
Apr-22	180.00	33.696
May-22	148.00	27.706
Jun-22	128.00	23.962
Jul-22	126.00	23.587
Q2(22)	152.00	28.454
Q3(22)	125.00	23.400
Q4(22)	145.00	27.144
CAL(23)	23.65	23.650
CAL(24)	23.95	23.950

BLPG1	ws	\$/mt
Balmo		
Mar-22		58.500
Apr-22		65.500
May-22		66.000
Jun-22		66.000
Jul-22		64.500
Q2(22)		65.750
Q3(22)		64.500
Q4(22)		69.000
CAL(23)		48.500
CAL(24)		42.250

Flat Rate	19.95
Spot	41.64
MTD	44.55

Flat Rate	15.46
Spot	90.23
MTD	86.15

Flat Rate	18.72
Spot	197.08
MTD	155.50

Spot	63.57
MTD	58.39



Jack Shilling
Tanker FFA and Light Ends Broker

t: +44 (0)207 090 1120 | m: +44 (0)7702834733
e: jshilling@freightinvestor.com | w: freightinvestorservices.com
a: Freight Investor Services, 80 Cannon Street, London, EC4N6HL



Alex Macarthur
Tanker FFA Broker

t: +44 (0)207 090 1120 | m: +44 (0)7768327606
e: AlexMac@freightinvestor.com | w: freightinvestorservices.com
a: Freight Investor Services, , London, EC4N6HL



The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com