

01/04/2022

**News Headlines****OIL DAYBOOK EUROPE: Biden Orders Huge Release; Tainted Fuel (Bloomberg)**

(Bloomberg) -- President Joe Biden said his plan to release a million barrels of oil a day from U.S. reserves for six months would lay a foundation for the country to achieve independence from foreign energy suppliers.

\* OIL FUTURES: Oil Holds Drop Near \$100 as U.S. Plans Huge Reserves Release

## MARKETS NEWS:

- \* Ships Face Power Blackouts From Contaminated Fuel in Singapore
- \* Biden's Oil-Relief Plan Seen Backfiring as Drillers Dig In Heels
- \* Oil for 2023 Gains With Trafigura Seeing U.S. Release as Misstep
- \* Physical U.S Oil Prices Drop on Biden Plan to Unleash Stocks
- \* U.S. Oil Curve Flattens as Crude Release Blunts Supply Risk
- \* Kishida Says Japan Won't Exit Sakhalin-1 Oil Project in Russia
- \* Petronas Sets MCO Crude Official Price at \$125.61/Bbl for March
- \* Oil Trader Sees 50K-75K B/d WFH Demand Loss for Europe Diesel
- \* Oil Consumers Take Control of Market as OPEC+ Stands Back

## PIPELINE/REFINERIES NEWS:

- \* Kinder Morgan-Backed Ruby Pipeline Files for Bankruptcy
- \* Shell Norco Hydrocracker Gets Repairs, Then April Maintenance
- \* Helix Energy Solutions Reports Multi-Year Contract With Shell
- \* LyondellBasell Houston Restarts Sulfur Recovery Complex Units
- \* WOODMAC REFOUT RECAP: Port Arthur, Three Rivers, Houston, Norco

## OTHER NEWS:

- \* PetroChina Trims Gas Import Losses on Higher Domestic Prices
- \* Petrofac Wins Contract to Remove Stranded Australia Oil Platform
- \* Macquarie Hires From Big Oil to Boost Carbon Offsets Team

**Thursday's Trade Recap:**

TC5 continued to trade lower at the front with April trading 165 through to 163, May came off to 154 and Apr/May spread was trading at +8 (164/156). Q2 was trading at 153.

TC14 April improved further, trading at 180 up to 193. May was trading at 150 then 154.

TD3C April was trading at 46 and 46.5 before improving to 48, Q2 improved to 44, 44.5 and 45, Q3 at 44 and Q4 at 52.5, 52 then 53.5. Cal23 came off to \$10.35/mt before recovering back to \$10.40/mt. The Q2-Q3 strip was trading at 45. TD20 April pushed up to 115, May was trading at 87, Q2 improved to 90 and Q3 was trading flat at 80.

BLPG1 Q3 was trading at 63.

TC2	ws	\$/mt
Balmo	182.25	24.750
Apr-22	182.25	24.750
May-22	162.00	22.000
Jun-22	142.50	19.352
Jul-22	140.75	19.114
Aug-22	141.25	19.182
Q2(22)	162.25	22.034
Q3(22)	141.75	19.250
Q4(22)	154.50	20.981
CAL(23)	20.25	20.250
CAL(24)	20.50	20.500

TC5	ws	\$/mt
Balmo	161.75	36.426
Apr-22	161.75	36.426
May-22	152.75	34.399
Jun-22	144.50	32.541
Jul-22	145.00	32.654
Aug-22	146.00	32.879
Q2(22)	153.00	34.456
Q3(22)	146.00	32.879
Q4(22)	149.00	33.555
CAL(23)	31.40	31.400
CAL(24)	31.65	31.650

TC6	ws	\$/mt
Balmo	196.00	13.406
Apr-22	196.00	13.406
May-22	178.00	12.175
Jun-22	166.00	11.354
Jul-22	157.50	10.773
Aug-22	156.00	10.670
Q2(22)	180.00	10.636
Q3(22)	156.25	12.312
Q4(22)	184.00	10.688
CAL(23)	11.60	11.700
CAL(24)	11.90	11.600

TC14	ws	\$/mt
Balmo	184.25	36.316
Apr-22	184.25	36.316
May-22	151.50	29.861
Jun-22	125.50	24.736
Jul-22	123.25	24.293
Aug-22	121.25	23.898
Q2(22)	153.75	30.304
Q3(22)	122.00	24.046
Q4(22)	123.75	24.391
CAL(23)	21.60	21.600
CAL(24)	21.65	21.650

Flat Rate	13.58
Spot	192.22
MTD	✔

Flat Rate	22.52
Spot	182.50
MTD	✔

Flat Rate	6.84
Spot	204.38
MTD	✔

Flat Rate	19.71
Spot	213.93
MTD	✔

TD3C	ws	\$/mt
Balmo	48.00	9.667
Apr-22	48.00	9.667
May-22	45.25	9.113
Jun-22	44.75	9.013
Jul-22	43.50	8.761
Aug-22	45.00	9.063
Q2(22)	46.00	9.264
Q3(22)	46.00	9.264
Q4(22)	52.50	10.574
CAL(23)	10.40	10.400
CAL(24)	11.65	11.650

TD20	ws	\$/mt
Balmo	110.00	17.006
Apr-22	110.00	17.006
May-22	87.00	13.450
Jun-22	79.00	12.213
Jul-22	78.50	12.136
Aug-22	79.75	12.329
Q2(22)	92.00	14.223
Q3(22)	80.00	12.368
Q4(22)	86.50	13.373
CAL(23)	12.35	12.350
CAL(24)	12.90	12.900

TD25	ws	\$/mt
Balmo	174.75	32.713
Apr-22	174.75	32.713
May-22	148.25	27.752
Jun-22	136.25	25.506
Jul-22	131.25	24.570
Aug-22	129.75	24.289
Q2(22)	153.00	28.642
Q3(22)	131.00	24.523
Q4(22)	148.50	27.799
CAL(23)	24.05	24.050
CAL(24)	24.25	24.250

BLPG1	\$/mt
Balmo	
Apr-22	66.000
May-22	66.500
Jun-22	65.500
Jul-22	63.000
Aug-22	63.500
Q2(22)	66.000
Q3(22)	63.500
Q4(22)	68.250
CAL(23)	48.500
CAL(24)	42.250

Flat Rate	20.14
Spot	43.59
MTD	✔

Flat Rate	15.46
Spot	103.64
MTD	✔

Flat Rate	18.72
Spot	217.92
MTD	✔

Spot	65.14
MTD	✔



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