



Tanker FFA Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

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News Headlines

OIL DAYBOOK EUROPE: U.S. SPR Cargo Heads to Europe; Crude Gains (Bloomberg)

(Bloomberg) -- A cargo of crude from the U.S. Strategic Petroleum Reserve departed a Texas port bound for Europe, a signal of increasing market disarray as refiners shun Russian supplies and prices surge.

* OIL FUTURES: Oil Set for Best Run This Year on China Vow, Libya

MARKETS NEWS:

- * Libya Closes Biggest Oil Field and Warns of More Shutdowns
- * Putin, Algeria President Talk Gas, Oil, Ukraine in Call: Kremlin
- * Permian Explorers Drill Deep into Fracklog Leaving Shelves Bare
- * Biden's First Onshore Oil And Gas Lease Sales Set for June
- * U.S. March Drilled, Uncompleted Wells Fall to 4,273: EIA
- * EIA Sees U.S. Shale-Oil Rising 132K B/D to 8.65M B/D in May
- * Surging USGC Crack Spreads Support Decade-High Refinery Runs
- * PDVSA Defies U.S. Sanctions With Third Cargo of Condensate Oil

PIPELINE/REFINERIES NEWS:

- * Co-op Refinery in Saskatchewan Begins 40 Days of Maintenance
- * WOODMAC REFOUT RECAP: Bilbao, Sarnia, Ponca City, Norco

OTHER NEWS:

- * Hedge Funds Cut Net Bullish Bets on Brent for Third Week: Chart
- * Azerbaijan State Oil Fund's Assets Grew to \$45.26B in

PHYSICAL CRUDE WRAPS:

- * ASIA: June Murban Sells Higher; SOMO Fails to Award Cargo
- * LATAM: PDVSA Gets 2022's Third Condensate Cargo; Ecuador
- * US/CANADA: 1st SPR Exported Since Nov. Sails for Rotterdam
- * NSEA: Unipecc, Totsa, Petroineos Offer Forties; WTI Midland
- * MED: Socar Sells Azeri; CPC Terminal Repairs to End Soon
- * WAF: OPEC+ to Stick to Plan; Ships Booked; Angola Exports

OIL PRODUCT WRAPS:

- * U.S.: Surging USGC Cracks Support Decade-High Runs
- * ASIA: China Exports Climb; India Demand Drops

Thursday's Trade Recap:

TC2 May traded multiple times 201, Q3 at 156 and May+June Strip at 193.5.
TC5 Q3 opened with multiple clips at 170.

TC6 May/June traded 75 (270 v 195) and Q3 3ws softer than Wednesday at 175. May-Sep Strip traded 198.

TD3C May bounced between 51 and 50.5, May/June Spread at +0.5 (51 v 50.5). Q3 continued to trade at last done Weds, 45.5.
Cal23 gained from 10.60 to 10.65\$/mt and we saw Cal24 print at 12.15\$/mt.

TD20 April traded at 92 and Cal23 at 13\$/mt.

TD22 June was trading at \$6.4M.

USGC June printed at 174.

TC2	ws	\$/mt
Balmo	211.50	28.722
Apr-22	205.00	27.839
May-22	201.00	27.296
Jun-22	185.75	25.225
Jul-22	157.25	21.355
Aug-22	155.25	21.083
Q2(22)	197.25	26.787
Q3(22)	156.00	21.185
Q4(22)	153.25	20.811
CAL(23)	20.70	20.700
CAL(24)	20.10	20.100

TC5	ws	\$/mt
Balmo	175.00	39.410
Apr-22	169.25	38.115
May-22	188.00	42.338
Jun-22	179.75	40.480
Jul-22	170.25	38.340
Aug-22	169.00	38.059
Q2(22)	179.00	40.311
Q3(22)	169.50	38.171
Q4(22)	165.50	37.271
CAL(23)	32.80	32.800
CAL(24)	33.10	33.100

TC6	ws	\$/mt
Balmo	352.75	24.128
Apr-22	305.00	20.862
May-22	270.25	18.485
Jun-22	195.00	13.338
Jul-22	178.75	12.227
Aug-22	175.00	11.970
Q2(22)	256.75	11.714
Q3(22)	175.00	17.562
Q4(22)	178.75	11.970
CAL(23)	11.90	12.000
CAL(24)	12.20	11.900

TC14	ws	\$/mt
Balmo	226.00	44.545
Apr-22	300.00	59.130
May-22	165.00	32.522
Jun-22	147.00	28.974
Jul-22	134.75	26.559
Aug-22	130.75	25.771
Q2(22)	204.00	40.208
Q3(22)	132.50	26.116
Q4(22)	134.75	26.559
CAL(23)	21.85	21.850
CAL(24)	22.10	22.100

Flat Rate	13.58
Spot	214.72
MTD	197.31

Flat Rate	22.52
Spot	162.50
MTD	164.29

Flat Rate	6.84
Spot	431.88
MTD	243.13

Flat Rate	19.71
Spot	349.29
MTD	369.09

TD3C	ws	\$/mt
Balmo	52.50	10.574
Apr-22	51.50	10.372
May-22	51.00	10.271
Jun-22	50.50	10.171
Jul-22	46.25	9.315
Aug-22	44.00	8.862
Q2(22)	51.00	10.271
Q3(22)	45.25	9.113
Q4(22)	54.00	10.876
CAL(23)	10.65	10.650
CAL(24)	12.15	12.150

TD20	ws	\$/mt
Balmo	147.25	22.765
Apr-22	159.50	24.659
May-22	113.75	17.586
Jun-22	92.00	14.223
Jul-22	85.25	13.180
Aug-22	84.75	13.102
Q2(22)	121.75	18.823
Q3(22)	85.25	13.180
Q4(22)	90.50	13.991
CAL(23)	13.00	13.000
CAL(24)	13.15	13.150

TD25	ws	\$/mt
Balmo	205.00	38.376
Apr-22	216.75	40.576
May-22	188.75	35.334
Jun-22	169.75	31.777
Jul-22	138.50	25.927
Aug-22	137.00	25.646
Q2(22)	191.75	35.896
Q3(22)	138.50	25.927
Q4(22)	156.75	29.344
CAL(23)	25.55	25.550
CAL(24)	26.45	26.450

BLPG1	ws	\$/mt
Balmo		
Apr-22		69.250
May-22		71.000
Jun-22		71.000
Jul-22		64.500
Aug-22		61.500
Q2(22)		70.500
Q3(22)		63.250
Q4(22)		66.500
CAL(23)		50.500
CAL(24)		42.250

Flat Rate	20.14
Spot	51.77
MTD	50.44

Flat Rate	15.46
Spot	168.86
MTD	170.71

Flat Rate	18.72
Spot	222.50
MTD	228.97

Spot	69.71
MTD	65.71



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



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