

# FIS Tanker FFA Report

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## News Headlines

Bloomberg) -- China's oil markets face a rocky few weeks as authorities enforce some of the strictest curbs on citizens since the pandemic began.

OIL FUTURES: Oil Hits Lowest Since January on Demand Concerns

## MARKETS NEWS:

Saudi Arabia Cuts Oil Prices for Asia and Europe as Demand Cools  
 Libya Oil Output Drops Slightly as Two Fields See Power Problems  
 Biden Team Sees Easing Pump Price as Payoff From Russia Oil Cap  
 US Sees Russia Oil Output Costs Around \$44 to Be Price Cap Guide  
 OIL DEMAND MONITOR: Europe's Diesel Recovery Looks Shaky

## PIPELINE/REFINERIES NEWS:

WOODMAC REFOUT RECAP: Wynnewood, Bratislava, Pembroke  
 BP Says Whiting Refinery's Largest Crude Unit Back in Service  
 UK Oil, Gas Industry Urges PM to Speed New North Sea Licenses

## Yesterday's Trade Recap:

TC2 activity finally picked up after a couple of weeks of decline, spot index assessment up 15 points to ws215.56 and was reflected with a Balmo ND print at 250. Sep/Oct traded -37 (231.5 v 268.5) and October later independently at 270, Nov+Dec Strip went through at 295. Cal28 traded in a few clips at \$28/mt.

TC5 was quiet, with a cross of September at 303.

TC6 Sep/Oct traded -60 (180 v 240) and Q4 at 302.5.

After an extended weekend TC14 was subdued, Q1(23) trading \$40.15/mt a few times.

TC17 Q4 went through early in the day, initially at 387 then firming to 389.

TD3C Sep/Oct traded around 100kt at -1 (71 v 72) and Sep outright 70.5. Q4/Q1 spread traded 14.70 v 13.10/mt.

TD20 Sep/Oct traded the same level as Monday, -5.5 (121.5 v 127).

USGC Aframax September printed 210, Oct opened at 230, fell to a daily low of 225; either side of crosses of 227.5. Further out the Cal23 traded \$33.50/mt.

TC2	ws	\$/mt
Balmo	<b>250.00</b>	33.950
Aug-22	<b>242.00</b>	36.938
Sep-22	<b>272.00</b>	39.178
Oct-22	<b>288.50</b>	41.012
Q4(22)	<b>287.50</b>	39.043
Q1(23)	<b>35.40</b>	35.400
Q2(23)	<b>29.05</b>	23.250
CAL(23)	<b>28.00</b>	28.000
CAL(24)	<b>27.65</b>	27.650

TC5	ws	\$/mt
Balmo	<b>302.75</b>	68.179
Aug-22	<b>303.75</b>	63.619
Sep-22	<b>282.50</b>	64.295
Oct-22	<b>285.50</b>	65.308
Q4(22)	<b>286.00</b>	64.407
Q1(23)	<b>56.20</b>	56.750
Q2(23)	<b>45.75</b>	41.300
CAL(23)	<b>46.45</b>	46.450
CAL(24)	<b>44.80</b>	44.800

TC6	ws	\$/mt
Balmo	<b>200.00</b>	13.680
Aug-22	<b>193.50</b>	16.929
Sep-22	<b>247.50</b>	20.417
Oct-22	<b>298.50</b>	24.727
Q4(22)	<b>302.50</b>	20.691
Q1(23)	<b>20.35</b>	20.350
Q2(23)	<b>15.20</b>	15.200
CAL(23)	<b>15.45</b>	12.500
CAL(24)	<b>15.90</b>	15.450

TC14	ws	\$/mt
Balmo	<b>186.50</b>	36.759
Aug-22	<b>182.50</b>	40.898
Sep-22	<b>207.50</b>	43.461
Oct-22	<b>220.50</b>	44.545
Q4(22)	<b>218.00</b>	42.968
Q1(23)	<b>40.00</b>	7.884
Q2(23)	<b>31.60</b>	27.750
CAL(23)	<b>32.35</b>	32.350
CAL(24)	<b>31.45</b>	31.450

Flat Rate	<b>13.58</b>
Spot	<b>215.56</b>
MTD	<b>206.11</b>

Flat Rate	<b>22.52</b>
Spot	<b>310.71</b>
MTD	<b>307.86</b>

Flat Rate	<b>6.84</b>
Spot	<b>165.63</b>
MTD	<b>163.75</b>

Flat Rate	<b>19.71</b>
Spot	<b>158.33</b>
MTD	<b>158.12</b>

TD3C	ws	\$/mt
Balmo	<b>69.75</b>	14.048
Aug-22	<b>70.50</b>	14.803
Sep-22	<b>71.50</b>	14.904
Oct-22	<b>73.50</b>	14.904
Q4(22)	<b>73.00</b>	14.702
Q1(23)	<b>13.10</b>	13.100
Q2(23)	<b>11.05</b>	10.200
CAL(23)	<b>11.60</b>	11.600
CAL(24)	<b>12.15</b>	12.150

TD20	ws	\$/mt
Balmo	<b>120.75</b>	18.668
Aug-22	<b>122.00</b>	20.098
Sep-22	<b>127.50</b>	20.485
Oct-22	<b>130.00</b>	20.485
Q4(22)	<b>130.00</b>	20.098
Q1(23)	<b>17.85</b>	17.850
Q2(23)	<b>15.30</b>	14.050
CAL(23)	<b>15.75</b>	15.750
CAL(24)	<b>15.05</b>	15.050

TD25	ws	\$/mt
Balmo	<b>210.50</b>	39.406
Aug-22	<b>210.00</b>	43.571
Sep-22	<b>226.50</b>	44.741
Oct-22	<b>232.75</b>	44.741
Q4(22)	<b>232.75</b>	43.571
Q1(23)	<b>39.75</b>	39.750
Q2(23)	<b>32.85</b>	31.350
CAL(23)	<b>34.50</b>	34.500
CAL(24)	<b>33.80</b>	33.800

BLPG1	ws	\$/mt
Balmo		
Aug-22		65.000
Sep-22		67.000
Oct-22		67.750
Q4(22)		67.500
Q1(23)		58.750
Q2(23)		54.500
CAL(23)		56.000
CAL(24)		50.500

Flat Rate	<b>20.14</b>
Spot	<b>70.73</b>
MTD	<b>73.72</b>

Flat Rate	<b>15.46</b>
Spot	<b>126.59</b>
MTD	<b>127.46</b>

Flat Rate	<b>18.72</b>
Spot	<b>205.36</b>
MTD	<b>206.52</b>

Spot	<b>63.43</b>
MTD	<b>63.39</b>