

FIS Tanker FFA Report

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

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News Headlines:

(Bloomberg) -- Some of China's biggest refiners have flagged an improving economic outlook for the world's biggest crude importer, a bullish signal for an oil market that's faltering on global slowdown concerns.

* OIL FUTURES: Oil Tumbles as Dollar Rallies to Record

MARKETS NEWS:

- * Russia to Propose OPEC+ Cut Output 1 Million Barrels: Reuters
- * Germany Suspects Sabotage Hit Russia's Nord Stream Pipelines
- * Strengthening Ian Shuts Down 11% of US Gulf Oil Output
- * Fuel Terminals Forced to Shut as Hurricane Ian Nears Florida
- * API Reports US Crude Stockpiles Grew 4.15M Bbl Last Week
- * Russian Crude Prices Offer a 'Good Opportunity,' Pertamina Says
- * Taliban Sign Deal for Russian Oil Products, Gas, and Wheat: Rtrs
- * Kashagan Field Needs At Least 3 Weeks to Restore Full Oil Output
- * Oil Output Growth in US to Exceed Government Forecast, BNEF Says
- * Uganda Pushes Back FID for \$4b Oil Refinery Until Mid-2023
- * Norway Boosts Readiness on Offshore Gas, Oil Infrastructure: NTB

PIPELINE/REFINERIES NEWS:

- * Germany's Vohburg Refinery Limits Gasoline Deliveries Tuesday
- * BP Toledo Refinery Fire Repairs May Extend Into Early 2023
- * WOODMAC REFOUT RECAP: Baytown, Vohburg, Benicia, Sarnia, Carson

Yesterday's Trade Recap:

TC2 spot continued to decline, dropping 8ws and Oct followed, 265 down to 257.5. Q4 was also down 10ws from last at 285, Oct TC2vTC14 package traded 255 v 230.

TC5 spot also slid further, 265 assessed yesterday. Oct traded 260, 257.5 down to 250 last seen. Q1 fell from \$60.25/mt to \$59.75/mt.

TC6 Oct traded late in the day at 315, 5ws softer than Monday.

TC14 October again traded at 230, Q1 went through \$40.50/mt.

TD3C Oct opened 87.5 then found more volume at 87. Q4 opened 85 and through various levels to 87 last, Nov+Dec strip traded late in the day at 87.25 and Cal23 initially at \$12.20/mt with a clip later at \$12.25/mt.

TD20 Q4/Q1 roll traded \$1.60/mt.

USGC Afra Oct traded 235, 232.5 then 230 last.

| TC2 | ws | \$/mt |
|---------|---------------|--------|
| Balmo | 285.00 | 38.703 |
| Sep-22 | 261.50 | 34.629 |
| Oct-22 | 255.00 | 39.110 |
| Nov-22 | 288.00 | 40.536 |
| Q4(22) | 280.50 | 38.092 |
| Q1(23) | 39.30 | 39.300 |
| Q2(23) | 29.80 | 23.100 |
| CAL(23) | 29.90 | 29.900 |
| CAL(24) | 28.30 | 28.300 |

| TC5 | ws | \$/mt |
|---------|---------------|--------|
| Balmo | 264.25 | 59.509 |
| Sep-22 | 306.75 | 56.300 |
| Oct-22 | 250.00 | 65.533 |
| Nov-22 | 291.00 | 70.375 |
| Q4(22) | 284.50 | 64.069 |
| Q1(23) | 59.75 | 59.750 |
| Q2(23) | 53.00 | 42.650 |
| CAL(23) | 49.85 | 49.850 |
| CAL(24) | 42.60 | 42.600 |

| TC6 | ws | \$/mt |
|---------|---------------|--------|
| Balmo | 309.75 | 21.187 |
| Sep-22 | 226.50 | 21.546 |
| Oct-22 | 315.00 | 23.940 |
| Nov-22 | 350.00 | 27.257 |
| Q4(22) | 354.50 | 24.248 |
| Q1(23) | 21.25 | 21.250 |
| Q2(23) | 14.75 | 14.750 |
| CAL(23) | 15.30 | 11.750 |
| CAL(24) | 15.70 | 15.300 |

| TC14 | ws | \$/mt |
|---------|---------------|--------|
| Balmo | 258.50 | 50.950 |
| Sep-22 | 233.50 | 45.333 |
| Oct-22 | 230.00 | 48.684 |
| Nov-22 | 247.00 | 50.556 |
| Q4(22) | 244.50 | 48.191 |
| Q1(23) | 40.50 | 7.983 |
| Q2(23) | 32.05 | 28.550 |
| CAL(23) | 33.00 | 33.000 |
| CAL(24) | 32.50 | 32.500 |

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|-----------|---------------|
| Flat Rate | 13.58 |
| Spot | 283.89 |
| MTD | 254.15 |

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|-----------|---------------|
| Flat Rate | 22.52 |
| Spot | 265.00 |
| MTD | 313.73 |

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|-----------|---------------|
| Flat Rate | 6.84 |
| Spot | 316.25 |
| MTD | 212.65 |

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|-----------|---------------|
| Flat Rate | 19.71 |
| Spot | 290.00 |
| MTD | 225.28 |

| TD3C | ws | \$/mt |
|---------|--------------|--------|
| Balmo | 93.50 | 18.831 |
| Sep-22 | 87.75 | 17.623 |
| Oct-22 | 87.00 | 17.522 |
| Nov-22 | 87.50 | 17.522 |
| Q4(22) | 87.00 | 17.522 |
| Q1(23) | 15.10 | 15.100 |
| Q2(23) | 11.50 | 10.700 |
| CAL(23) | 12.25 | 12.250 |
| CAL(24) | 12.30 | 12.300 |

| TD20 | ws | \$/mt |
|---------|---------------|--------|
| Balmo | 125.00 | 19.325 |
| Sep-22 | 133.25 | 21.953 |
| Oct-22 | 138.00 | 22.340 |
| Nov-22 | 142.00 | 22.340 |
| Q4(22) | 141.50 | 21.876 |
| Q1(23) | 20.25 | 20.250 |
| Q2(23) | 16.00 | 13.650 |
| CAL(23) | 16.30 | 16.300 |
| CAL(24) | 16.00 | 16.000 |

| TD25 | ws | \$/mt |
|---------|---------------|--------|
| Balmo | 228.50 | 42.775 |
| Sep-22 | 216.00 | 45.490 |
| Oct-22 | 235.00 | 46.987 |
| Nov-22 | 243.00 | 46.987 |
| Q4(22) | 243.00 | 45.490 |
| Q1(23) | 42.10 | 42.100 |
| Q2(23) | 34.75 | 33.750 |
| CAL(23) | 36.60 | 36.600 |
| CAL(24) | 34.55 | 34.550 |

| BLPG1 | \$/mt |
|---------|--------|
| Balmo | |
| Sep-22 | 69.500 |
| Oct-22 | 75.000 |
| Nov-22 | 74.500 |
| Q4(22) | 74.500 |
| Q1(23) | 61.500 |
| Q2(23) | 54.000 |
| CAL(23) | 57.000 |
| CAL(24) | 51.500 |

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|-----------|--------------|
| Flat Rate | 20.14 |
| Spot | 97.23 |
| MTD | 86.83 |

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|-----------|---------------|
| Flat Rate | 15.46 |
| Spot | 138.41 |
| MTD | 132.60 |

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|-----------|---------------|
| Flat Rate | 18.72 |
| Spot | 215.71 |
| MTD | 214.45 |

| | |
|------|--------------|
| Spot | 80.36 |
| MTD | 69.20 |

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