

FIS Tanker FFA Report

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News Headlines:

(Bloomberg) -- Russia could cut oil output by as much as 3 million barrels a day if the EU and US proceed with a plan to cap prices, market experts warned.

* OIL FUTURES:

Oil Extends Rally on OPEC+ Cut, Russian Warning

MARKETS NEWS:

- * Saudi Arabia Snubs Biden and Aids Putin With Oil Output Cut
- * OPEC+ Rebuked by US After Cutting Output to Keep Prices High
- * Saudi Minister Says Price Cap Adds to Uncertainty as OPEC+ Cuts
- * Iraq Oil Minister Says Exports Won't Be Affected by Output Pact
- * Refiner SK Monitoring Oil Market 'Very Closely' After OPEC+ Cut
- * 'NOPEC' Bill Could Be Back on US Agenda After OPEC+ Oil Cut
- * Total CEO Says Capping Price of Russian Oil Is a 'Bad Idea'
- * US Crude Exports Set to Grow as OPEC+ Agrees to Cut Output
- * US Gasoline Inventory Falls to Lowest Level Since November 2014
- * EIA: Crude -1,356k Bbl, Median Est. +1,800k Bbl

PIPELINE/REFINERIES NEWS:

- * Phillips 66 Crude Pipeline Serving Los Angeles Area Restarted

Yesterday's Trade Recap:

TC2 Oct/Nov traded -37.5 (250 v 287.5) and Nov outright at 292.5. Q1 traded \$38.75/mt.

TC5 Oct/Nov traded -77 (215 v 292) and Nov outright gapped higher and gained, 290, 291 to 292 last. Nov+Dec strip came softer from 310 to 306. Dec fell from 325 to 321, Q1 at \$64.50/mt and 1H(23) went through late in the day at \$58.50/mt.

TC6 Oct firmed 25ws from Tuesday to 325, November from 375 to 380.

TC14 Oct traded 210, 211 and Oct/Nov 22.5 (210 v 232.5) and Q1 felt a touch stronger, trading \$41.25/mt.

TD3C saw strong volumes trading, Oct gaining from 76 via various levels to 80 last done late in the day, November also moving higher from 78 to 80.5. Oct/Nov opened -1 (77 v 78) and tightened to -0.75 (79 v 78.25). Nov+Dec spread traded in strong size (350kt/m +) at 77.5, with a pint of 77 amongst and Q4 77, 77.5 to 80.5 last seen. Q1 traded in a few clips at \$14.50/mt and Jan outright \$15.10/mt, 2H(23) went through at \$11/mt and Cal23 \$12.05/mt.

TD20 Oct/Nov traded -12.5 (125.5 v 138) and Nov independently at 137.5 and further out 2H(23) at \$13.80/mt.

USGC/UKC Aframax October opened 229 and softened to 225.

TC2	ws	\$/mt
Balmo	252.75	34.323
Sep-22	252.75	39.382
Oct-22	290.00	40.061
Nov-22	295.00	39.750
Q4(22)	279.25	37.922
Q1(23)	38.75	38.750
Q2(23)	29.50	22.750
CAL(23)	29.65	29.650
CAL(24)	28.25	28.250

TC5	ws	\$/mt
Balmo	221.25	49.826
Sep-22	214.50	65.533
Oct-22	291.00	72.289
Nov-22	321.00	66.650
Q4(22)	275.50	62.043
Q1(23)	64.00	64.000
Q2(23)	53.00	42.350
CAL(23)	50.90	50.900
CAL(24)	42.80	42.800

TC6	ws	\$/mt
Balmo	320.00	21.888
Sep-22	320.00	25.992
Oct-22	380.00	27.736
Nov-22	405.50	22.100
Q4(22)	368.50	25.205
Q1(23)	21.50	21.500
Q2(23)	14.85	14.850
CAL(23)	15.45	11.650
CAL(24)	15.65	15.450

TC14	ws	\$/mt
Balmo	202.00	39.814
Sep-22	212.00	45.727
Oct-22	232.00	49.669
Nov-22	252.00	42.450
Q4(22)	232.00	45.727
Q1(23)	41.25	8.130
Q2(23)	32.00	28.400
CAL(23)	33.10	33.100
CAL(24)	32.50	32.500

Flat Rate	13.58
Spot	252.22
MTD	252.41

Flat Rate	22.52
Spot	168.57
MTD	173.33

Flat Rate	6.84
Spot	321.88
MTD	319.90

Flat Rate	19.71
Spot	221.67
MTD	272.50

TD3C	ws	\$/mt
Balmo	80.75	16.263
Sep-22	80.50	16.213
Oct-22	80.50	15.200
Nov-22	80.50	15.200
Q4(22)	80.50	16.213
Q1(23)	14.65	14.650
Q2(23)	11.75	10.250
CAL(23)	12.10	12.100
CAL(24)	12.10	12.100

TD20	ws	\$/mt
Balmo	130.50	20.175
Sep-22	130.00	22.185
Oct-22	137.50	20.600
Nov-22	143.50	20.600
Q4(22)	137.00	21.180
Q1(23)	19.70	19.700
Q2(23)	15.40	12.900
CAL(23)	15.70	15.700
CAL(24)	15.70	15.700

TD25	ws	\$/mt
Balmo	227.50	42.588
Sep-22	225.00	46.332
Oct-22	243.00	42.250
Nov-22	247.50	42.250
Q4(22)	238.50	44.647
Q1(23)	41.10	41.100
Q2(23)	33.75	33.000
CAL(23)	35.60	35.600
CAL(24)	34.20	34.200

BLPG1	ws	\$/mt
Balmo		
Sep-22		76.000
Oct-22		77.000
Nov-22		76.000
Q4(22)		76.250
Q1(23)		62.000
Q2(23)		51.500
CAL(23)		55.750
CAL(24)		50.000

Flat Rate	20.14
Spot	78.14
MTD	79.38

Flat Rate	15.46
Spot	124.77
MTD	126.97

Flat Rate	18.72
Spot	210.71
MTD	210.24

Spot	80.14
MTD	80.64

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