

FIS Tanker FFA Report

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News Headlines:

(Bloomberg) -- OPEC+ defended its controversial oil- production cuts, saying they were justified by the growing risk of a global recession.

* OIL FUTURES: Oil Advances From Two-Week Low on Lingering Supply Concerns

MARKETS NEWS:

* Qatar Sells Dec. Al-Shaheen Oil at Avg Premium of \$4.10- \$4.15/B

* Energy Dept. Finalizes Rule Allowing Fixed-Price SPR Crude Buys

* TC Energy Could Divest Keystone Oil Pipeline, Analysts Say (1)

* India's Snapping up Cheap Canadian Oil as Russia Sanctions Sting

* API Reports US Crude Stockpiles Decreased 1.27M Bbl Last Week

* Mexico Hedge Insures 2023 Oil Revenue at \$68.70 Per Barrel (1)

* White House to Tap Oil Reserve Again Amid High Fuel Prices (2)

* Lukoil Mulls Trading Split, Refinery Sale to Keep Oil Flows (1)

* US Sour Crudes Slump to 2-Month Low Amid Possible SPR Release

* EU's Sanctions Against Russia Risk Ensnaring More Oil Tankers

* Goldman CEO Says Consumer Unit 'Doesn't Make Money' Now: TOPLive

PIPELINE/REFINERIES NEWS:

* TC Energy Could Divest Keystone Oil Pipeline, Analysts Say (1)

PHYSICAL CRUDE WRAPS:

* ASIA: 2 India Cos Halt Russian Spot Buys; Al-Shaheen Lower

* LATAM: Mexico Hedges Oil at \$68.70; Argentine Refineries

* US/CANADA: US Sour Crudes Fall to 2-Month Low on SPR News

* NSEA: Vitol Bids Forties at Discount; Flows From US Gulf

* MED: Unipecc Offers CPC Blend; Kashagan Repairs Prolonged

* WAF: OPEC+ Says Oil Cuts Justified; Supertanker Rates Jump

OIL PRODUCT WRAPS:

* US: Biden to Tap Oil Reserve Amid High Fuel Prices

* EUROPE: Diesel Diverts to NY; Livorno; ISAB

* ASIA: China's Aviation Recovery; Indonesian Biofuel

Yesterday's Trade Recap:

TC2 Nov fell to 319 and the Cal23 traded a couple of clips at \$29.75/mt. Also, 1H \$34.20/mt and 2H \$24.70/mt.

TC5 Nov opened 255 and fell to 250, Dec 295 to 294 and Q1 at \$62/mt. Had some action in the Calendar contracts also, with lower levels seen, Cal23 at \$49/mt and Cal24 at \$41/mt in around 100kt/m.

TC6 November traded 375 and Dec at 400.

TC14 Q1/Q2 spread traded at 9 (\$41.25/mt v \$32.25/mt) in a couple of small clips.

TD3C Balmo opened 104 and climbed through various to 112 last done. November was active, opened 107, hit a low of 106 and found the most volume at the daily high, 108. Dec traded 105 and later slipped to 102.5, the Nov+Dec strip again was prominent in trading within the range of 105-107 and Nov/Dec initially at 3 (108 v 105) before widening to 4 (107 v 103). Into 2023, Q1 traded \$17/mt then \$17.20/mt and Q2 at \$13.55/mt, Q3 \$11.50/mt and Q4 \$13.50/mt. Cal23 hit as high as 13.90 before regressing to \$13.80/mt, Cal24 traded from \$12.70/mt down to \$12.65/mt late in the day.

TD20 Nov printed at 167.

USGC/UKC Nov traded 280, Dec 277.5, Cal23 \$39.35/mt and Cal24 came softer, \$35.15/mt down to \$34.50/mt.

TC2	ws	\$/mt
Balmo	301.00	40.876
Oct-22	277.75	43.117
Nov-22	317.50	44.339
Dec-22	326.50	40.200
Q4(22)	307.25	41.725
Q1(23)	39.15	39.150
Q2(23)	29.30	22.100
CAL(23)	29.45	29.450
CAL(24)	28.70	28.700

TC5	ws	\$/mt
Balmo	212.75	47.911
Oct-22	195.50	56.638
Nov-22	251.50	66.209
Dec-22	294.00	64.300
Q4(22)	247.00	55.624
Q1(23)	61.65	61.650
Q2(23)	50.70	41.100
CAL(23)	49.00	49.000
CAL(24)	41.00	41.000

TC6	ws	\$/mt
Balmo	334.00	22.846
Oct-22	330.50	25.650
Nov-22	375.00	27.360
Dec-22	400.00	22.550
Q4(22)	368.50	25.205
Q1(23)	21.90	21.900
Q2(23)	14.80	14.800
CAL(23)	15.55	11.650
CAL(24)	15.60	15.550

TC14	ws	\$/mt
Balmo	223.00	43.953
Oct-22	213.25	47.304
Nov-22	240.00	50.261
Dec-22	255.00	42.650
Q4(22)	236.00	46.516
Q1(23)	41.10	8.101
Q2(23)	31.90	28.300
CAL(23)	33.00	33.000
CAL(24)	32.60	32.600

Flat Rate	13.58
Spot	299.44
MTD	261.94

Flat Rate	22.52
Spot	198.57
MTD	182.56

Flat Rate	6.84
Spot	328.13
MTD	327.38

Flat Rate	19.71
Spot	199.58
MTD	210.80

TD3C	ws	\$/mt
Balmo	112.00	22.557
Oct-22	97.75	20.341
Nov-22	104.00	17.750
Dec-22	101.00	17.750
Q4(22)	101.00	20.341
Q1(23)	17.10	17.100
Q2(23)	13.50	11.450
CAL(23)	13.85	13.850
CAL(24)	12.65	12.650

TD20	ws	\$/mt
Balmo	163.00	25.200
Oct-22	149.00	25.973
Nov-22	163.00	22.900
Dec-22	168.00	22.900
Q4(22)	160.00	24.736
Q1(23)	22.10	22.100
Q2(23)	17.95	14.350
CAL(23)	17.70	17.700
CAL(24)	16.40	16.400

TD25	ws	\$/mt
Balmo	274.00	51.293
Oct-22	245.00	51.948
Nov-22	280.00	48.200
Dec-22	277.50	48.200
Q4(22)	267.50	50.076
Q1(23)	47.40	47.400
Q2(23)	37.20	35.400
CAL(23)	39.35	39.350
CAL(24)	34.50	34.500

BLPG1	\$/mt
Balmo	
Oct-22	85.000
Nov-22	91.000
Dec-22	88.500
Q4(22)	88.500
Q1(23)	69.500
Q2(23)	54.000
CAL(23)	59.500
CAL(24)	50.500

Flat Rate	20.14
Spot	111.41
MTD	86.86

Flat Rate	15.46
Spot	158.75
MTD	138.23

Flat Rate	18.72
Spot	294.29
MTD	224.73

Spot	93.57
MTD	83.94