EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT

FIS

Tanker FFA Report

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08/11/2022

(Bloomberg) -- Russia's seaborne crude shipments jumped to a five-month high last week, as time runs short for vessels leaving Baltic and Arctic ports to reach key destinations before European Union sanctions kick in.

OIL FUTURES: Crude Oil Steadies as Supply Angst Vies With Slowdown Concerns

MARKETS NEWS:

China's Oil-Products Demand Drops 7.1% in Jan.-Sept., CNPC Says Brent Oil Futures Clear Key Marker With \$100 in Reach: Chart Crude Tanker Hauling Russian Oil Sits for Days Off UAE's Coast The US Northeast Is Hurtling Toward a Winter Heating Crisis India's October Oil Products Consumption Highest in Four Months Fuel Supplies to Remain Tight Until 2024, HF Sinclair Says US Pulls More Gasoline From Europe; Diesel Cargo Into PADD 1 Main North Sea Oil Loadings to Rise to 14-Month High in December Kazakhstan Pumps Most Oil Since March With Key Field Ramping Up

PIPELINE/REFINERIES NEWS:

CPC May Not Be Able to Refine Some Prompt Oil Cargoes After Fire Valero Benicia Refinery Reports Power Outage, Emissions Monday WOODMAC REFOUT RECAP: Robinson, Fos-sur-Mer, Whiting, Normandy

PHYSICAL CRUDE WRAPS:

ASIA: China Imports More Oil in Oct.; Kuwait Starts Plant LATAM: Eni to Load Venezuelan Oil for Singapore; Petrobras US/CANADA: Diamondback Reviews Guidance After Acquisition NSEA: Unipec Raises Forties Bid; December Loadings to Rise MED: Kazakh Oil Output hits 8-Mo. High As Kashagan Returns WAF: Mercuria Reduces Forcados Price; Vitol Offers Mandji

OIL PRODUCT WRAPS:

US: New York Diesel Premium Cools as Cargoes Arrive EUROPE: US Pulls ULSD From Europe; Shell Sells Jet ASIA: Asia-Americas Gasoline Flows; Chinese Diesel

Yesterday's Trade Recap:

TC2 BALMO traded at 325 and then later in the day at 320. Dec traded at 352.5. Q2(23) trades at \$33.5/mt. Q3(23) trades at \$25/mt. Cal23 trades at \$32/mt.

TC5 Dec traded at 277 and later at 275. Q1(23) trades at \$62.5/mt. Q2(23) trades at \$54.25/mt. 2H(23) trades at \$44.625/mt. Cal23 trades at \$51.5/mt and then a late print slightly higher at \$52/mt.

TC6 Dec trades at 350. Cal23 trades at \$15.75/mt a touch higher from its \$15.6/mt level yesterday.

TC14 BALMO trades at 225. Nov trades at 205. Dec trades at 260 and 262.5 later in the day. Nov/Dec spread traded at -55 (205vs260). Cal23 climbed trading at \$36/mt and then at \$36.75/mt later in the day. Q2+Q3+Q4 Strip traded at \$33.13/mt TC17 Q1(23) trades at \$42.5/mt up from yesterdays level.

TD3C BALMO trades at 113. Dec traded good size at 108 before trading a touch higher at 110 later in the day. TD20 Nov trades at 182. Nov/Dec spread traded at -5 (180vs185). Cal23 trades at \$18/mt. USGC/AFRA BALMO trades at 285 and then at 287.5. Dec trades at 290.

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| TC2 | ws | \$/mt |
|---------|--------|--------|
| Balmo | 320.00 | 43.456 |
| Nov-22 | 313.25 | 47.870 |
| Dec-22 | 352.50 | 44.050 |
| Jan-22 | 44.05 | 41.800 |
| Q1(23) | 42.15 | 42.150 |
| Q2(23) | 33.50 | 33.500 |
| Q3(23) | 25.00 | 27.400 |
| CAL(23) | 32.00 | 32.000 |
| CAL(24) | 29.45 | 29.450 |

| TC5 | ws | \$/mt |
|---------|--------|--------|
| Balmo | 225.00 | 50.670 |
| Nov-22 | 222.50 | 60.804 |
| Dec-22 | 270.00 | 64.300 |
| Jan-22 | 64.30 | 62.100 |
| Q1(23) | 62.20 | 62.200 |
| Q2(23) | 54.00 | 54.000 |
| Q3(23) | 44.00 | 44.750 |
| CAL(23) | 51.25 | 51.250 |
| CAL(24) | 39.85 | 39.850 |
| | | |

| TC6 | ws | \$/mt |
|---------|--------|--------|
| Balmo | 265.00 | 18.126 |
| Nov-22 | 260.50 | 23.940 |
| Dec-22 | 350.00 | 23.000 |
| Jan-22 | 23.00 | 21.900 |
| Q1(23) | 21.90 | 21.900 |
| Q2(23) | 15.25 | 15.250 |
| Q3(23) | 11.75 | 11.750 |
| CAL(23) | 15.80 | 14.200 |
| CAL(24) | 15.40 | 15.800 |
| | | |

| TC14 | ws | \$/mt |
|---------|--------|--------|
| Balmo | 225.00 | 44.348 |
| Nov-22 | 211.00 | 51.739 |
| Dec-22 | 262.50 | 49.000 |
| Jan-22 | 49.00 | 46.100 |
| Q1(23) | 46.45 | 46.450 |
| Q2(23) | 36.65 | 36.650 |
| Q3(23) | 29.95 | 34.000 |
| CAL(23) | 36.75 | 36.750 |
| CAL(24) | 33.75 | 33.750 |

| Flat Rate | 13.58 |
|-----------|--------|
| Spot | 316.67 |
| MTD | 290.00 |

| Flat Rate | 22.52 |
|-----------|--------|
| Spot | 215.00 |
| MTD | 214.72 |

| Flat Rate | 6.84 |
|-----------|--------|
| Spot | 238.13 |
| MTD | 245.00 |

| Flat Rate | 19.71 |
|-----------|--------|
| Spot | 167.50 |
| MTD | 169.25 |

| TD3C | ws | \$/mt |
|---------|--------|--------|
| Balmo | 113.00 | 22.758 |
| Nov-22 | 111.00 | 19.000 |
| Dec-22 | 109.50 | 17.650 |
| Jan-22 | 19.00 | 17.650 |
| Q1(23) | 17.80 | 17.800 |
| Q2(23) | 13.65 | 13.650 |
| Q3(23) | 11.70 | 13.200 |
| CAL(23) | 14.10 | 14.100 |
| CAL(24) | 12.80 | 12.800 |

| TD20 | ws | \$/mt |
|---------|--------|--------|
| Balmo | 182.00 | 28.137 |
| Nov-22 | 183.00 | 23.800 |
| Dec-22 | 184.50 | 22.600 |
| Jan-22 | 23.80 | 22.600 |
| Q1(23) | 22.70 | 22.700 |
| Q2(23) | 18.30 | 18.300 |
| Q3(23) | 14.45 | 16.500 |
| CAL(23) | 18.00 | 18.000 |
| CAL(24) | 15.75 | 15.750 |

| TD25 | ws | \$/mt |
|---------|--------|--------|
| Balmo | 287.00 | 53.726 |
| Nov-22 | 290.00 | 47.150 |
| Dec-22 | 290.00 | 46.800 |
| Jan-22 | 47.15 | 46.800 |
| Q1(23) | 46.40 | 46.400 |
| Q2(23) | 36.35 | 36.350 |
| Q3(23) | 35.35 | 37.350 |
| CAL(23) | 38.85 | 38.850 |
| CAL(24) | 34.30 | 34.300 |

| BLPG1 | \$/mt |
|---------|---------|
| Balmo | |
| Nov-22 | 113.000 |
| Dec-22 | 103.000 |
| Jan-22 | 89.000 |
| Q1(23) | 77.000 |
| Q2(23) | 59.750 |
| Q3(23) | 56.500 |
| CAL(23) | 61.750 |
| CAL(24) | 51.500 |

| Flat Rate | 20.14 |
|-----------|--------|
| Spot | 107.95 |
| MTD | 104.76 |

| Flat Rate | 15.46 |
|-----------|--------|
| Spot | 181.36 |
| MTD | 186.68 |

| Flat Rate | 18.72 |
|-----------|--------|
| Spot | 294.64 |
| MTD | 301.07 |

 Spot
 118.07

 MTD
 114.53

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