

# FIS Tanker FFA Report

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(Bloomberg) -- China's passion for Alaskan oil appears to be over as the country turns to Russia. Unlike Russian oil that is sold at a discount due to sanctions, Alaskan oil has traded at its biggest premium to the US benchmark since 2014 this year.

OIL FUTURES: Oil Holds Drop as China's Covid Struggles Crimp Demand Outlook

MARKETS NEWS:

Key Middle Eastern Oil Slides on China Demand Concerns: Chart  
 East Coast Gasoline Supplies at Decade Low as Storm Nicole Nears  
 New York Diesel Premium Near Record as Supply Crunch Worsens  
 Qatar Sets Dec. Marine, Land Crude Prices at Lowest Since June  
 Yellen, Hunt Discussed Finalizing, Applying Russia Oil Price Cap  
 Mexico Snaps Up Chinese Gasoline Cargoes as China Hikes Exports  
 Neptune Oil Field in Gulf of Mexico Shut for Unplanned Repairs  
 Iraq Honors OPEC+ Deal to Get Global Market Balance, Stability  
 Occidental to Hold Production Flat in 2023 From 2022, CEO Says  
 OPEC+ May Need to Rethink Decision to Slash Oil Output, IEA Says

PIPELINE/REFINERIES NEWS:

Sinopec Plans to Boost Processing by 16% at Changling Refinery  
 Chevron El Segundo Refinery Has Fire at Storage Tank Farm  
 Phillips 66 Seeks to Boost Refinery Availability Rates

OTHER NEWS:

Shriveled Mississippi River Imperils Food Lifeline to World  
 US Renewable Fuel Credit Jumps as Ethanol Blending Falls Short

PHYSICAL CRUDE WRAPS:

ASIA: Refiners Secure Gulf Oil for 2023; Abu Dhabi OSPs  
 LATAM: Ecuador Graft Probe; US Crude Imports from Mexico  
 US/CANADA: Oxy Sees 2023 Output Flat; Neptune Field Outage  
 NSEA: BP Sells Forties to Vitol; Glencore, Unipecc Bid  
 MED: BTC Azeri Loadings to Rise in Dec.; Hellenic Tender  
 WAF: Pertamina Seeks Term Supply; US Imports More Nigerian

OIL PRODUCT WRAPS:

US: New York Diesel Spread Soars as Crunch Worsens  
 EUROPE: Fawley FCC; Europe Diesel Stocks

### **Yesterday's Trade Recap:**

TC2 BALMO fell from yesterday to trade at 295 and 301. Dec traded lower too at 335.

TC5 Dec traded at 265 and then 270 in afternoon.

TC6 Dec gained trading at 360 and 365 with a final print back at the 360 level. Q1(23) traded at \$22/mt.

TC14 Dec rebounded from yesterdays decline trading at 250, 255 and 260.

TC17 Q1(23) traded at \$42.5/mt and \$42.75/mt up from yesterdays level of \$42/mt.

TD3C Nov declined trading at 112.5 and 111.5. Dec traded at multiple levels bouncing between 111-113 range with the majority of size at 112, it then fell and traded in good size at 110 late afternoon. Q1(23) traded at \$17.95/mt and \$18.2/mt. Q2(23) traded at \$14/mt. Q3(23) traded at \$12/mt. Q4(23) traded at \$13.8/mt. Cal23 reached a new high trading at \$14.5/mt.

TD20 Dec traded at 194.5 up from yesterday. Jan traded at \$25.75/mt. Q1(23) saw gains trading at \$23.75/mt, and \$24.25/mt.

Q1/Q2 Spread traded at \$4.85/mt (24.1vs19.25). Q3(23) traded at \$14.5/mt. Cal23 traded at \$18.5/mt. Jan-Sep strip traded at \$19.2/mt.

USGC/AFRA BALMO trades at 295. Dec traded higher at 300 and 302. Q1(23) traded at \$46.5/mt and \$46.4/mt with last print at \$47/mt. Q2(23) traded at \$36.6/mt and \$36.75/mt. Q3(23) traded at 35.35/mt. Q4(23) traded late at \$37/mt

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TC2	ws	\$/mt
Balmo	<b>301.00</b>	40.876
Nov-22	<b>299.00</b>	46.172
Dec-22	<b>340.00</b>	44.050
Jan-22	<b>44.05</b>	42.050
Q1(23)	<b>42.30</b>	42.300
Q2(23)	<b>33.40</b>	33.400
Q3(23)	<b>24.95</b>	27.400
CAL(23)	<b>32.00</b>	32.000
CAL(24)	<b>29.45</b>	29.450

TC5	ws	\$/mt
Balmo	<b>220.00</b>	49.544
Nov-22	<b>218.25</b>	270.000
Dec-22	<b>270.00</b>	64.550
Jan-22	<b>64.55</b>	62.000
Q1(23)	<b>62.25</b>	62.250
Q2(23)	<b>54.00</b>	54.000
Q3(23)	<b>44.50</b>	45.400
CAL(23)	<b>51.55</b>	51.550
CAL(24)	<b>40.25</b>	40.250

TC6	ws	\$/mt
Balmo	<b>311.00</b>	21.272
Nov-22	<b>293.00</b>	24.624
Dec-22	<b>360.00</b>	22.950
Jan-22	<b>22.95</b>	22.250
Q1(23)	<b>22.00</b>	22.000
Q2(23)	<b>15.45</b>	15.450
Q3(23)	<b>11.75</b>	11.750
CAL(23)	<b>15.85</b>	14.200
CAL(24)	<b>15.40</b>	15.850

TC14	ws	\$/mt
Balmo	<b>186.00</b>	36.661
Nov-22	<b>180.00</b>	49.275
Dec-22	<b>250.00</b>	48.700
Jan-22	<b>48.70</b>	46.000
Q1(23)	<b>46.30</b>	46.300
Q2(23)	<b>36.55</b>	36.550
Q3(23)	<b>29.80</b>	33.950
CAL(23)	<b>36.65</b>	36.650
CAL(24)	<b>33.70</b>	33.700

Flat Rate	<b>13.58</b>
Spot	<b>313.33</b>
MTD	<b>294.26</b>

Flat Rate	<b>22.52</b>
Spot	<b>212.86</b>
MTD	<b>214.82</b>

Flat Rate	<b>6.84</b>
Spot	<b>300.00</b>
MTD	<b>246.36</b>

Flat Rate	<b>19.71</b>
Spot	<b>159.17</b>
MTD	<b>167.85</b>

TD3C	ws	\$/mt
Balmo	<b>113.50</b>	22.859
Nov-22	<b>111.50</b>	19.650
Dec-22	<b>110.00</b>	17.750
Jan-22	<b>19.65</b>	17.750
Q1(23)	<b>18.05</b>	18.050
Q2(23)	<b>14.00</b>	14.000
Q3(23)	<b>12.00</b>	13.800
CAL(23)	<b>14.45</b>	14.450
CAL(24)	<b>13.10</b>	13.100

TD20	ws	\$/mt
Balmo	<b>193.00</b>	29.838
Nov-22	<b>191.00</b>	26.300
Dec-22	<b>195.00</b>	23.700
Jan-22	<b>26.30</b>	23.700
Q1(23)	<b>24.20</b>	24.200
Q2(23)	<b>19.00</b>	19.000
Q3(23)	<b>14.50</b>	16.700
CAL(23)	<b>18.60</b>	18.600
CAL(24)	<b>15.80</b>	15.800

TD25	ws	\$/mt
Balmo	<b>295.00</b>	55.224
Nov-22	<b>294.50</b>	48.500
Dec-22	<b>303.00</b>	47.350
Jan-22	<b>48.50</b>	47.350
Q1(23)	<b>47.20</b>	47.200
Q2(23)	<b>36.80</b>	36.800
Q3(23)	<b>35.40</b>	37.000
CAL(23)	<b>39.10</b>	39.100
CAL(24)	<b>34.30</b>	34.300

BLPG1	ws	\$/mt
Balmo		
Nov-22		119.900
Dec-22		114.000
Jan-22		91.000
Q1(23)		79.000
Q2(23)		61.000
Q3(23)		56.750
CAL(23)		62.700
CAL(24)		52.000

Flat Rate	<b>20.14</b>
Spot	<b>113.73</b>
MTD	<b>105.63</b>

Flat Rate	<b>15.46</b>
Spot	<b>187.95</b>
MTD	<b>186.02</b>

Flat Rate	<b>18.72</b>
Spot	<b>277.86</b>
MTD	<b>299.05</b>

Spot	<b>120.29</b>
MTD	<b>115.27</b>