

FIS Tanker FFA Report

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23/11/2022

(Bloomberg) -- The European Union watered down its latest sanctions proposal for a price cap on Russia's oil exports by delaying its full implementation and softening key shipping provisions. The bloc proposed adding a 45-day transition to the introduction of the cap, according to a document seen by Bloomberg. The proposed grace period would apply to oil loaded before Dec. 5 -- the date oil sanctions are due to kick in -- and unloaded by Jan. 19, aligning the EU to a clause previously announced by the US and the UK.

OIL FUTURES: Oil Steadies as Traders Look to Price-Cap Plan, Demand in China
MARKETS NEWS:

Pricey Oil, Strong Dollar Seen Hurting Asian Importers: Glencore
China Pauses Some Russian Oil Purchases Ahead of Price Cap (1)
Texas Frack Sand Maker Sees Full Output By Year End After Fire
MEG, CNOOC Oil Output Rises to Four-Year High in Alberta: AER
API Reports US Crude Stockpiles Decreased 4.8M Bbl Last Week
Canada Crude-by-Rail Volumes Fall to Lowest Since February: CER
Cushing Crude Stockpiles Fell 1.19M Bbl Last Week: AlphaBBL
EU Set to Soften Russian Oil Price Cap Plan Ahead of Approval
Enterprise's Texas Oil Export Project Gets Application Approval
OPEC+ Set to Stick With Current Oil Targets: Standard Chartered
Nigeria Boasts \$3b Inflows to Oil Amid Waning Taste For Fossil
Russian Tanker Insurer Says Sanctions Won't Affect Payouts (1)
Namibia Updates Rules to Prevent Flipping of Oil Licenses
Slowing Ship Checks Hit Ukraine Crop Exports After Deal Renewal
Russia Oil Price Cap Not Just About Dollar Figure, Kirby Says
Mexico's Main Crude Oil Loading Ports Shut Amid Bad Weather
PIPELINE/REFINERIES NEWS:

Texas Permian Oil Pipeline Operators Warned About Snow: RRC
Irving Saint John Shuts FCC Again After Post-Turnaround Restart
Enbridge Rations Pipeline Space, Adding to Oil Headwinds (1)
MED CRUDE: BP Rotterdam Restart on Hold; Hellenic Seeks Es Sider

OIL PRODUCT WRAPS:

US: Diesel Heads for Shortage Touching Everything
EUROPE: ICE Gasoil Spread Plummet; BP Rotterdam
ASIA: Diesel Shortage to Worsen; Russian Oil Curbs

Friday's Trade Recap:

TC2 Dec traded again at the 400 level then late at 396. Jan traded at \$48.25/mt. Q2(23) traded at \$37.65/mt then \$37.95/mt. 1H(23) traded at \$42.5/mt. Q3(23) traded at \$28/mt. Cal23 traded at \$35.5/mt.

TC5 Dec traded up from yesterday at 330, 323 and last print at 325. Jan traded higher too at \$74/mt. Q1(23) traded at \$72.5/mt. Q2(23) traded at \$64/mt. The Q2(23)/Q3(23) spread traded at \$13/mt (63vs50). Cal23 traded higher too at \$60/mt. Cal24 traded at \$43/mt.

TC6 Dec traded at 440 and a couple of times at 445. Q1(23) traded at \$25.25/mt and \$25.5/mt. Q2(23) traded at \$17/mt.

TC14 Dec traded down at 290. Q1(23) traded at \$50/mt.

TC17 Q1(23) traded at \$50/mt. Cal23 traded at \$39/mt.

BLPG1 Dec traded a touch lower from yesterday at \$119/mt and \$120/mt last. Q1(23) initially maintained its \$81/mt level but later traded higher at \$82/mt.

TD3C Dec shed some of the gains from last week moving from 120 to 115 before recovering to find its level at 116. Dec/Jan spread traded in good volume at \$2/mt. Q1(23) also traded lower at \$19/mt. Q3(23) traded at \$11.4/mt and \$11.3/mt last.

TD20 Dec traded at 225.

USGC/AFRA Dec slipped trading 345, 340 and 335 last. Q1(23)/Q2(23) spread traded at \$8.5/mt (50vs41.5). Apr23-Dec-23 strip traded at \$40.75/mt.

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TC2	ws	\$/mt
Balmo	370.50	50.314
Nov-22	333.00	45.221
Dec-22	396.00	53.777
Jan-23	48.25	48.250
Q1(23)	46.45	46.450
Q2(23)	38.05	38.050
Q3(23)	28.00	28.000
CAL(23)	35.40	35.400
CAL(24)	30.25	30.250

TC5	ws	\$/mt
Balmo	255.00	57.426
Nov-22	227.50	51.233
Dec-22	325.00	73.190
Jan-23	74.15	74.150
Q1(23)	72.50	72.500
Q2(23)	64.00	64.000
Q3(23)	51.45	51.450
CAL(23)	60.10	60.100
CAL(24)	43.00	43.000

TC6	ws	\$/mt
Balmo	371.50	25.411
Nov-22	330.75	22.623
Dec-22	444.75	30.421
Jan-23	28.30	28.300
Q1(23)	25.25	25.250
Q2(23)	17.00	17.000
Q3(23)	11.85	11.850
CAL(23)	17.45	17.450
CAL(24)	15.40	15.400

TC14	ws	\$/mt
Balmo	259.75	51.197
Nov-22	218.50	43.066
Dec-22	295.00	58.145
Jan-23	52.60	52.600
Q1(23)	50.00	50.000
Q2(23)	37.65	37.650
Q3(23)	31.85	31.850
CAL(23)	38.85	38.850
CAL(24)	34.10	34.100

Flat Rate	13.58
Spot	370.28
MTD	318.96

Flat Rate	22.52
Spot	265.71
MTD	217.19

Flat Rate	6.84
Spot	370.63
MTD	315.53

Flat Rate	19.71
Spot	317.50
MTD	208.31

TD3C	ws	\$/mt
Balmo	120.50	24.269
Nov-22	116.50	23.463
Dec-22	112.50	22.658
Jan-23	20.85	20.850
Q1(23)	18.75	18.750
Q2(23)	14.30	14.300
Q3(23)	11.30	11.300
CAL(23)	14.65	14.650
CAL(24)	13.10	13.100

TD20	ws	\$/mt
Balmo	212.25	32.814
Nov-22	200.50	30.997
Dec-22	222.50	34.399
Jan-23	28.50	28.500
Q1(23)	26.10	26.100
Q2(23)	19.20	19.200
Q3(23)	15.50	15.500
CAL(23)	19.70	19.700
CAL(24)	16.20	16.200

TD25	ws	\$/mt
Balmo	399.75	74.833
Nov-22	342.50	64.116
Dec-22	335.00	62.712
Jan-23	56.50	56.500
Q1(23)	50.10	50.100
Q2(23)	41.50	41.500
Q3(23)	39.70	39.700
CAL(23)	43.15	43.150
CAL(24)	34.20	34.200

BLPG1	\$/mt
Balmo	
Nov-22	132.500
Dec-22	120.000
Jan-23	102.500
Q1(23)	81.000
Q2(23)	57.250
Q3(23)	52.750
CAL(23)	61.300
CAL(24)	52.000

Flat Rate	20.14
Spot	118.64
MTD	114.91

Flat Rate	15.46
Spot	223.18
MTD	196.00

Flat Rate	18.72
Spot	425.00
MTD	329.91

Spot	147.43
MTD	131.05