

FIS Tanker FFA Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

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(Bloomberg) --Talks between European Union nations on where to set a proposed Group of Seven price cap on Russian oil bogged down Wednesday, as governments split over how to design the plan, according to people familiar with the matter.

OIL FUTURES:

Oil Holds Decline as EU Wrangles Over Plan to Cap Russian Crude

MARKETS NEWS:

Russian Oil Flows Resumed at Ukraine's Part of Druzhba Link
 Vitol Hopes to Keep Buying Some Russian Fuel After Price Cap
 An Obscure Fuel Threatens to Roil Diesel Market Again Soon
 Hungary Sees Russian Oil Supply Fragility; Seeks Curb Exemptions
 Caspian CPC Blend Oil Price Plunges on Weak Demand, Closed Arb
 Trafigura Offering Europe Fuel as Russian Oil Sanctions Loom
 Bearish US Oil Gauge Signals Break From Physical Fundamentals
 US Oil Rig Count Up 4 to 627, Baker Hughes Says
 EIA: Crude -3,690k Bbl, Median Est. -2,614k Bbl

PIPELINE/REFINERIES NEWS:

MED CRUDE: EU Discusses Price Cap; Hellenic Buys Es Sider
 WOODMAC REFOUT RECAP: La Coruna, El Dorado, Wood River

OTHER NEWS:

Newsom Plays Politics on Pump Prices, Oil Refiner Says
 Ukraine Blackouts Threaten Pipeline Bringing Gas to Europe
 Venezuela to Restart Opposition Talks, Hoping US Eases Curbs
 China Covid Cases Hit Record High, Topping Shanghai Outbreak

PHYSICAL CRUDE WRAPS:

ASIA: EU Waters Down Price Cap Proposal; Jan. Oman Trades
 LATAM: Venezuela, Opposition to Restart Talks
 US/CANADA: Canada to Drill More Wells; Venezuela Sanctions
 NSEA: Mercuria Withdraws Bid for Forties; Russia Price Cap
 MED: EU Discusses Price Cap; Hellenic Buys Es Sider
 WAF: Vitol Cuts Rabi Light; Nigeria OSPs; Pertamina Buys

OIL PRODUCT WRAPS:

US: Gasoline Demand Softens Pre-Thanksgiving
 EUROPE: Vitol Hopes to Buy Russian; Fawley
 ASIA: Regional Headwinds Seen; BP's Restart Delayed

Yesterday's Trade Recap:

TC2 Q1(23) traded at \$46.55/mt up from Monday. 1H(23) traded at \$42.75/mt.

TC5 Dec was active trading firstly at 322.5 and then up to a 335 high, it then settled trading more size at 332.5 and 330 last. Dec/Jan spread traded at \$0.35/mt (74.35vs74). Q1(23) traded the same level as yesterday at \$72.5/mt. Q2(23) also traded the same level at \$64/mt but then printed \$64.5/mt later. Q1(23)/Q2(23) spread traded at \$8.5/mt (72.5vs64). 1H(23) traded at \$68.25/mt. Q3(23) traded at \$50.5/mt.

TC6 Dec printed at both the 440 and 445 levels again then traded higher at 450 late in the day. Q1(23) traded \$25.25/mt

TC14 Q4(23) traded \$35.5/mt.

TC17 Q2(23) traded \$40.5/mt

BLPG1 Dec traded lower again at \$119/mt, \$117.5/mt and \$116.5/mt last. Jan traded at \$98/mt. Q1(23) also went through lower at \$78/mt

TD3C Dec traded significantly lower at 105, 103, 104 and then 103.25 last. Jan also shifted lower printing firstly at \$19.5/mt and then \$18.75/mt last. Dec/Jan spread traded at \$2.0446/mt (20.7946vs18.75). Q1(23) traded at \$18/mt and \$17.5/mt. Q3(23) traded at \$11.2/mt. Cal23 traded at \$14.1/mt. Cal24 traded at \$12.8/mt.

TD20 Dec traded down at 215, 210 and then 206 last. Q2(23) traded at \$18.5/mt. Q3(23) traded at \$15.25/mt.

USGC/AFRA Dec traded at 320, 321 and then up at 330 late. Q1(23) traded at \$49/mt. Q2(23) traded at \$41/mt. Q4(23) traded at \$41/mt.

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TC2	ws	\$/mt
Balmo	361.50	49.092
Nov-22	331.25	44.984
Dec-22	393.75	53.471
Jan-23	48.50	48.500
Q1(23)	46.05	46.050
Q2(23)	38.50	38.500
Q3(23)	28.20	28.200
CAL(23)	35.45	35.450
CAL(24)	30.25	30.250

TC5	ws	\$/mt
Balmo	305.00	68.686
Nov-22	240.50	54.161
Dec-22	330.00	74.316
Jan-23	72.95	72.950
Q1(23)	71.75	71.750
Q2(23)	63.80	63.800
Q3(23)	50.70	50.700
CAL(23)	59.60	59.600
CAL(24)	42.70	42.700

TC6	ws	\$/mt
Balmo	404.00	27.634
Nov-22	338.50	23.153
Dec-22	445.00	30.438
Jan-23	29.15	29.150
Q1(23)	25.35	25.350
Q2(23)	17.20	17.200
Q3(23)	11.80	11.800
CAL(23)	17.50	17.500
CAL(24)	15.40	15.400

TC14	ws	\$/mt
Balmo	236.75	46.663
Nov-22	217.00	42.771
Dec-22	292.50	57.652
Jan-23	52.70	52.700
Q1(23)	50.10	50.100
Q2(23)	37.70	37.700
Q3(23)	32.10	32.100
CAL(23)	38.85	38.850
CAL(24)	34.10	34.100

Flat Rate	13.58
Spot	375.00
MTD	322.25

Flat Rate	22.52
Spot	292.14
MTD	221.60

Flat Rate	6.84
Spot	380.63
MTD	319.36

Flat Rate	19.71
Spot	298.33
MTD	213.60

TD3C	ws	\$/mt
Balmo	115.25	23.211
Nov-22	115.00	23.161
Dec-22	103.00	20.744
Jan-23	18.70	18.700
Q1(23)	17.45	17.450
Q2(23)	13.55	13.550
Q3(23)	11.10	11.100
CAL(23)	13.95	13.950
CAL(24)	12.80	12.800

TD20	ws	\$/mt
Balmo	207.25	32.041
Nov-22	199.75	30.881
Dec-22	206.00	31.848
Jan-23	27.75	27.750
Q1(23)	25.65	25.650
Q2(23)	18.40	18.400
Q3(23)	15.10	15.100
CAL(23)	19.15	19.150
CAL(24)	15.85	15.850

TD25	ws	\$/mt
Balmo	402.00	75.254
Nov-22	346.50	64.865
Dec-22	334.00	62.525
Jan-23	55.65	55.650
Q1(23)	50.10	50.100
Q2(23)	41.50	41.500
Q3(23)	39.45	39.450
CAL(23)	42.85	42.850
CAL(24)	34.20	34.200

BLPG1		\$/mt
Balmo		
Nov-22		132.000
Dec-22		116.500
Jan-23		99.000
Q1(23)		78.000
Q2(23)		57.250
Q3(23)		52.750
CAL(23)		60.550
CAL(24)		52.000

Flat Rate	20.14
Spot	114.18
MTD	114.87

Flat Rate	15.46
Spot	225.45
MTD	197.73

Flat Rate	18.72
Spot	393.57
MTD	333.66

Spot	143.71
MTD	131.80