Tanker FFA Report

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(Bloomberg) -- Oil hit the lowest since December as a wave of unrest in China punished risk assets and clouded the outlook for demand, adding to stresses in a fragile energy market. In the European Union, talks to hammer out an agreement on a deal to cap the price of Russian crude may resume Monday.

OIL FUTURES:

Oil Plunges as China Unrest Rattles Market MARKETS NEWS:

Commodities Sink as Covid's Spread, Protests Worsen China Outlook Russia Drafts Decree Banning Oil Sales to Price-Cap Participants Chevron to Resume Venezuela Oil Output as US Eases Sanctions Oil Erases This Year's Gains as China Unrest Flares: Chart Putin's War Leaves West More Reliant Than Ever on Asian Fuel Old Ships Less Costly; Buyers Wait and See Before Dec. 5: Gibson <u>PIPELINE/REFINERIES NEWS:</u>

WOODMAC REFOUT RECAP: Whiting, Martinez, Sannazzaro, Rotterdam <u>OTHER NEWS:</u>

BP Gets New Exploration Blocks in Egypt's Offshore Nile Delta BP Refinery Restarts Operations Amid Ongoing Talks With Unions <u>PHYSICAL CRUDE WRAPS:</u>

ASIA: Oil Market Flashes Warning Signs; Russian Price Cap LATAM: Pemex Spent Just 56% of 2022 Environmental Budget US/CANADA: Canada to Drill More Wells; Venezuela Sanctions NSEA: Shell Selling Stakes in Some Fields; De-Escalator MED: CPC Price Falls Further; Hellenic Buys From Litasco WAF: IOC Buys; Sonangol Offers; November Asia Flow Gains <u>OIL PRODUCT WRAPS:</u>

EUROPE OIL PRODUCTS: Primorsk Diesel Exports Forecast to Surge ASIA OIL PRODUCTS: Russian Price Cap Talks; Ship Waiting Bills

US OIL PRODUCTS: Gasoline Demand Softens Pre-Thanksgiving

ECONOMIC DATA/EVENTS: (Times are London.)

CFTC commitments of traders report on positions for various US futures and options. Delayed from Friday due to a US holiday

Friday's Trade Recap:

TC2 Dec traded a little higher at 400 and then down at 398. Jan traded at \$50.4/mt.

TC5 Dec traded at 334, 335 and 337 last. Dec/Jan spread traded at \$2.75/mt (75.8924vs73.1424). Q1(23) traded lower than Friday at \$71.5/mt.

TC6 Dec traded at 450 and 455 last.

TC17 Dec traded at 490 BLPG1 Dec traded again at \$113/mt then lower at \$112/mt. Jan traded at \$97/mt. Apr traded at \$61/mt.

TD3C Dec continued to drop printing 97, 96, and 95. Jan traded at \$18/mt. Q1(23) traded lower at \$16.1/mt and \$16/mt before rebounding a touch with last seen at \$16.25/mt. Q2(23) traded at \$13.5/mt. Apr-Dec Strip traded at \$12.85/mt. Cal23 also fell trading \$13.7/mt and \$13.55/mt. Cal24 traded \$12.5/mt throughout the day and then in very small size late at \$12.4/mt. TD20 Q1(23) traded at \$25.25/mt

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TC2	ws	\$/mt
Balmo	369.00	50.110
Nov-22	333.75	45.323
Dec-22	399.75	54.286
Jan-23	50.40	50.400
Q1(23)	46.35	46.350
Q2(23)	38.05	38.050
Q3(23)	27.45	27.450
CAL(23)	35.00	35.000
CAL(24)	30.25	30.250

13.58
380.00
328.26

ws

109.25

113.50

95.00

17.45

16.25

13.50

11.35

13.70

12.45

108.35

114.26

\$/mt

22.003

22.859

19.133

17.450

16.250

13.500

11.350

13.700

12.450

TD3C

Balmo

Nov-22

Dec-22

Jan-23

Q1(23)

Q2(23)

Q3(23)

CAL(23)

CAL(24)

Spot

MTD

Flat Rate 20.14

TC5	ws	\$/mt
Balmo	299.50	67.447
Nov-22	240.25	54.104
Dec-22	337.00	75.892
Jan-23	73.15	73.150
Q1(23)	71.40	71.400
Q2(23)	62.80	62.800
Q3(23)	49.65	49.650
CAL(23)	58.75	58.750
CAL(24)	42.65	42.650

Flat Rate 22.52

Spot

MTD

TD20

Balmo

Nov-22

Dec-22

Jan-23

Q1(23)

Q2(23)

Q3(23)

CAL(23)

CAL(24)

312.86

230.83

ws

209.50

200.75

202.00

27.50

25.25

18.30

15.10

19.05

15.85

\$/mt

32.389

31.036

31.229

27.500

25.250

18.300

15.100

19.050

15.850

ICO	ws	Ş/mt
Balmo	412.25	28.198
Nov-22	339.50	23.222
Dec-22	452.50	30.951
Jan-23	29.50	29.500
Q1(23)	25.55	25.550
Q2(23)	17.25	17.250
Q3(23)	11.80	11.800
CAL(23)	17.55	17.550
CAL(24)	15.40	15.400

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Nov-22	220.00	43.362
Dec-22	283.00	55.779
Jan-23	52.50	52.500
Q1(23)	50.05	50.050
Q2(23)	37.70	37.700
Q3(23)	31.90	31.900
CAL(23)	38.80	38.800
CAL(24)	33.90	33.900

298.33

213.60

Flat Rate 19.71

Spot

MTD

ws Balmo 256.50 50.556

\$/mt

TC14

1
.88
.78

TD25	ws	\$/mt
Balmo	396.25	74.178
Nov-22	341.50	63.929
Dec-22	336.00	62.899
Jan-23	54.30	54.300
Q1(23)	49.15	49.150
Q2(23)	41.00	41.000
Q3(23)	39.05	39.050
CAL(23)	42.55	42.550
CAL(24)	34.30	34.300

F	
BLPG1	\$/mt
Balmo	
Nov-22	131.250
Dec-22	113.250
Jan-23	97.000
Q1(23)	77.000
Q2(23)	56.750
Q3(23)	52.250
CAL(23)	59.950
CAL(24)	52.000

Flat Rate	15.46
Spot	211.88
MTD	199.25

Flat Rate	18.72
Spot	393.57
MTD	333.66

Spot	138.86
MTD	132.65

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