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



# **Tanker FFA Report**

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

# 06/12/2022

(Bloomberg) -- Oil shipments from Russia and Kazakhstan are getting ensnared in a Turkish government rule to provide proof that tankers are insured when navigating the vital Bosphorus and Dardanelles shipping straits.

# **OIL FUTURES:**

Oil Resumes Advance as China's Covid Pivot Aids Demand Outlook

#### MARKETS NEWS:

California's Newsom Proposes Limit on Oil Refining Margins
Chevron Set to Take Control of Venezuela Facility This Week
Biden Convenes Oil Executives to Discuss Bolstering Ukraine Grid
Energy Chief to Meet with Oil Executives at Petroleum Council
US Pulls More Gasoline, Heating Oil From Europe W/w
US Mars Crude Production Reaches Its Highest Since May 2020
Malaysia's Petronas Gets Its First Oil Concession in the UAE
India, China May Use Oil Cap to Pressure Producers: Zavalny

#### OTHER NEWS:

Libya's NOC Lifts Force Majeure For Oil & Gas Exploration Calgary Brokerage NE2 Goes Brokerless for Crude Oil Trades Exxon Executives Get 10% Salary Boost as Stock Nears Record Jump Venezuela, Chevron Contracts to Boost the Country's Economy: VP

### **PHYSICAL CRUDE WRAPS:**

ASIA: EU Agrees on Russian Oil Price Cap; FPCC View on Cap LATAM: Chevron Takes Control of Venezuela Asset; Petrobras US/CANADA: Mars Crude Output; Houston Ship Channel NSEA: Suncor Pulls Offer for White Rose; BP Rotterdam MED: CPC Loadings Revised Up; Saudi Aramco Cuts Jan. OSPs WAF: Chevron Cuts Usan Offer; Pertamina Seeks Feb. Supply

# OIL PRODUCT WRAPS:

US: Los Angeles Spot Gasoline Is Below \$2 a Gallon EUROPE: BP Rotterdam; ICE Gasoil Backwardated; ISAB ASIA: Russian Sanctions Kick In; Refiners Can Buy

# Yesterday's Trade Recap:

TC2 BALMO traded at 419. Dec traded Fridays level at 418 then later traded 419.5. Jan traded higher at \$52.5/mt and \$53/mt. Q1(23) traded a dollar higher at \$47/mt.

TC5 Dec traded 332 and 328 then rebounded to trade at 332 again last. Jan traded at \$70/mt. Q1(23) traded at \$67.7/mt. TC14 Jan traded at \$58.75/mt.

BLPG1 Jan traded 2 dollars higher than Friday at \$112/mt then traded lower at \$111/mt. Feb traded at \$82/mt. Apr traded at \$65/mt.

TD3C BALMO moved lower trading 82, 81, 80, 78 and finally at 76 late in the day. Dec also traded lower at 77.5. Jan traded 10 cents lower at \$15/mt. Jan/Feb spread increased trading at \$0.5/mt (15vs14.5), \$0.65/mt (15vs14.35) and \$0.75/mt (15vs14.25). Feb/Mar spread traded at \$0.55/mt (14.35vs13.8) and \$0.6/mt (14.15vs13.55). Q1(23) traded at \$14.25/mt. Q1(23)/Q2(23) spread traded at \$1.5/mt (14.5vs13). Cal23 moved lower again trading at \$13.25/mt, \$13.1/mt, \$13/mt and \$12.9/mt last.

TD20 Cal23 traded at \$17.75/mt.

USGC/AFRA BALMO traded at 317.5, 315 and then at 300 late. Q1(23) shifted lower trading \$45/mt, \$44.5/mt and \$44.25/mt. Q1(23)/Q2(23) spread traded at \$6/mt (44.25vs38.25). Cal23 traded at \$39.35/mt

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>freightinvestorservices.com</u>

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

FIS

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

TC2	ws	\$/mt
Balmo	419.25	56.934
Dec-22	417.00	56.629
Jan-23	53.00	53.000
Feb-23	45.35	45.350
Mar-23	43.10	43.100
Q1(23)	47.15	47.150
Q2(23)	37.60	37.600
Q3(23)	27.70	27.700
CAL(23)	35.20	35.200
CAL(24)	29.95	29.950

TC5	ws	\$/mt
Balmo	334.75	75.386
Dec-22	332.50	74.879
Jan-23	70.10	70.100
Feb-23	67.35	67.350
Mar-23	65.50	65.500
Q1(23)	67.65	67.650
Q2(23)	59.05	59.050
Q3(23)	45.10	45.100
CAL(23)	54.60	54.600
CAL(24)	42.30	42.300

TC6	ws	\$/mt
Balmo	435.00	29.754
Dec-22	435.00	29.754
Jan-23	29.05	29.050
Feb-23	24.75	24.750
Mar-23	21.20	21.200
Q1(23)	25.00	25.000
Q2(23)	16.75	16.750
Q3(23)	10.80	10.800
CAL(23)	17.00	17.000
CAL(24)	15.30	15.300

TC4.4		
TC14	ws	\$/mt
Balmo	324.00	63.860
Dec-22	321.25	63.318
Jan-23	58.75	58.750
Feb-23	53.35	53.350
Mar-23	50.50	50.500
Q1(23)	54.20	54.200
Q2(23)	38.45	38.450
Q3(23)	34.10	34.100
CAL(23)	40.85	40.850
CAL(24)	33.70	33.700

Flat Rate	13.58
Spot	407.22
MTD	405.65

Flat Rate	22.52
Spot	321.79
MTD	322.26

Flat Rate	6.84
Spot	433.75
MTD	434.38

Flat Rate	19.71
Spot	340.83
MTD	308.33

TD3C	ws	\$/mt
Balmo	76.00	15.306
Dec-22	76.50	15.407
Jan-23	14.70	14.700
Feb-23	14.00	14.000
Mar-23	13.45	13.450
Q1(23)	14.05	14.050
Q2(23)	12.60	12.600
Q3(23)	11.25	11.250
CAL(23)	12.90	12.900
CAL(24)	12.50	12.500

TD20	ws	\$/mt
Balmo	185.00	28.601
Dec-22	185.50	28.678
Jan-23	24.85	24.850
Feb-23	22.15	22.150
Mar-23	20.05	20.050
Q1(23)	22.35	22.350
Q2(23)	17.65	17.650
Q3(23)	14.30	14.300
CAL(23)	17.70	17.700
CAL(24)	14.95	14.950

TD25	ws	\$/mt
Balmo	305.00	57.096
Dec-22	308.25	57.704
Jan-23	50.00	50.000
Feb-23	41.05	41.050
Mar-23	39.90	39.900
Q1(23)	43.65	43.650
Q2(23)	37.75	37.750
Q3(23)	35.85	35.850
CAL(23)	38.85	38.850
CAL(24)	32.45	32.450

BLPG1	\$/mt
Balmo	
Dec-22	132.000
Jan-23	111.000
Feb-23	82.000
Mar-23	68.500
Q1(23)	87.150
Q2(23)	59.500
Q3(23)	53.500
CAL(23)	64.150
CAL(24)	53.500

Flat Rate	20.14
Spot	77.68
MTD	79.64

Flat Rate	15.46
Spot	187.50
MTD	187.20

Flat Rate	18.72
Spot	316.43
MTD	323.33

Spot 142.57 MTD 141.67

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at <u>freightlinvestorservices.com</u>