



Tanker FFA Report

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(Bloomberg) -- A backlog of oil tankers at the Turkish straits continues to build up, as negotiations failed to produce a solution to an insurance glitch caused by sanctions on Russian crude.

OIL FUTURES:

Oil Rises After Four-Day Retreat as China Edges Toward Reopening

MARKETS NEWS:

Exxon Gives US Staff Inflation-Topping Pay Hike as Profit Soars
 Oil Bulls Wrongfooted as Russia-Led Price Spike Doesn't Happen
 What We've Learned Three Days Into the Russian Oil Price Cap
 US Diesel Futures Tumble as Winter Shortage Fears Ease: Chart
 Bets on WTI Rallying More Than \$12 in a Week: Option Strategies
 US Watching China, Russia Before Rebuilding Oil Reserves
 Chevron Lifts 2023 Spend to Top of Range With Permian Focus
 Channel Infrastructure Acknowledges Media Coverage on Jet Fuel
 Gasoline Stockpiles Keep Rising Amid Weak Demand: EIA Takeaways
 Magellan Sees Steady Oil Demand Amid Green Shift, Recession Risk
 Hungary Hits Mol With 95% Windfall Tax After Erasing Fuel Cap

PIPELINE/REFINERIES NEWS:

Chevron Resumes Operational Control at Venezuela Oil Facility
 US Shale Basin's Gas Output Set to Slow on Lack of Pipelines

OTHER NEWS:

Big Oil Betting Billions on Global 'Climate Catastrophe'
 South Korea Orders More Striking Truckers to Return to Work
 Europe Gas Rises as Norwegian Flows Plunge Ahead of Cold Blast
 Saudi Arabia Sees Budget Surplus Higher Despite Oil Turmoil
 Oil Tanker Stocks Slide Amid Questions Over Crude Demand

OIL PRODUCT WRAPS:

US: Soft Gasoline Demand Boosts National Stockpiles
 EUROPE: Diesel VLCC; Repsol Sells 0.1% Gasoil Cargo
 ASIA: Russia Mulls Price Floor; China Fuel Exports

Yesterday's Trade Recap:

TC2 Cal23 shifted lower trading at \$36/mt and \$35/mt.

TC5 Q1(23) traded a touch higher in the morning at \$68.15/mt but then fell to trade at \$67.3/mt and \$67/mt late on. Q2(23) traded at \$59.2/mt and \$59.35/mt. 1H(23) traded at \$63.9/mt. 2H(23) traded at \$48.5/mt and \$48.15/mt. Cal23 traded higher \$56.2/mt and then lost 20 cents to print at \$56/mt last.

TC6 Jan traded 75 cents lower at \$28/mt. Q2(23) traded at \$16.4/mt.

TC14 Jan traded 1.5 dollars lower at \$58/mt. Cal23 traded down at \$40/mt.

BLPG1 Dec traded at \$139/mt and \$138/mt. Jan traded \$116/mt, \$114/mt and \$115/mt last.

TD3C Dec traded the same level as yesterday at 78. Jan traded in good volume at \$14.9/mt, the same level as yesterday. Q1(23) traded lower at \$13.6/mt.

TD20 Dec traded at 184. Jan traded at \$25/mt. Dec/Jan spread traded at \$3.0964 (28.4464vs25.35). Q1(23) traded again at \$22.5/mt then fell 25 cents to print at \$22.25/mt. Cal23 traded at \$17.5/mt.

USGC/AFRA BALMO traded lower at 286 and 285. BALMOvsJan spread traded at \$5.5/mt (53.5392vs48.0392). Q1(23)/Q2(23) spread traded at \$5/mt (42.5vs37.5)

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TC2	ws	\$/mt
Balmo	414.00	56.221
Dec-22	411.75	55.916
Jan-23	51.70	51.700
Feb-23	44.25	44.250
Mar-23	41.15	41.150
Q1(23)	45.70	45.700
Q2(23)	36.75	36.750
Q3(23)	28.45	28.450
CAL(23)	35.05	35.050
CAL(24)	29.15	29.150

TC5	ws	\$/mt
Balmo	338.00	76.118
Dec-22	334.00	75.217
Jan-23	69.30	69.300
Feb-23	67.15	67.150
Mar-23	64.55	64.550
Q1(23)	67.00	67.000
Q2(23)	58.40	58.400
Q3(23)	46.30	46.300
CAL(23)	55.00	55.000
CAL(24)	41.75	41.750

TC6	ws	\$/mt
Balmo	429.75	29.395
Dec-22	430.00	29.412
Jan-23	28.00	28.000
Feb-23	24.50	24.500
Mar-23	21.00	21.000
Q1(23)	24.50	24.500
Q2(23)	16.40	16.400
Q3(23)	10.55	10.550
CAL(23)	16.75	16.750
CAL(24)	14.80	14.800

TC14	ws	\$/mt
Balmo	326.00	64.255
Dec-22	322.00	63.466
Jan-23	58.00	58.000
Feb-23	51.05	51.050
Mar-23	47.10	47.100
Q1(23)	52.05	52.050
Q2(23)	38.05	38.050
Q3(23)	33.70	33.700
CAL(23)	39.95	39.950
CAL(24)	32.35	32.350

Flat Rate	13.58
Spot	406.67
MTD	406.28

Flat Rate	22.52
Spot	332.14
MTD	324.50

Flat Rate	6.84
Spot	417.50
MTD	430.25

Flat Rate	19.71
Spot	315.00
MTD	312.33

TD3C	ws	\$/mt
Balmo	76.75	15.457
Dec-22	77.00	15.508
Jan-23	14.75	14.750
Feb-23	13.55	13.550
Mar-23	12.80	12.800
Q1(23)	13.70	13.700
Q2(23)	12.10	12.100
Q3(23)	11.05	11.050
CAL(23)	12.60	12.600
CAL(24)	12.20	12.200

TD20	ws	\$/mt
Balmo	182.50	28.215
Dec-22	184.00	28.446
Jan-23	24.95	24.950
Feb-23	22.00	22.000
Mar-23	19.35	19.350
Q1(23)	22.10	22.100
Q2(23)	17.45	17.450
Q3(23)	14.05	14.050
CAL(23)	17.45	17.450
CAL(24)	15.00	15.000

TD25	ws	\$/mt
Balmo	285.00	53.352
Dec-22	292.50	54.756
Jan-23	48.20	48.200
Feb-23	40.35	40.350
Mar-23	38.95	38.950
Q1(23)	42.50	42.500
Q2(23)	37.50	37.500
Q3(23)	35.80	35.800
CAL(23)	38.45	38.450
CAL(24)	32.40	32.400

BLPG1	\$/mt
Balmo	
Dec-22	138.000
Jan-23	114.250
Feb-23	83.500
Mar-23	65.500
Q1(23)	87.750
Q2(23)	58.000
Q3(23)	52.500
CAL(23)	63.450
CAL(24)	53.500

Flat Rate	20.14
Spot	73.45
MTD	77.30

Flat Rate	15.46
Spot	187.50
MTD	187.59

Flat Rate	18.72
Spot	288.57
MTD	310.86

Spot	141.29
MTD	141.93