

FIS Tanker FFA Report

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

12/12/2022

(Bloomberg) -- TC Energy Corp. is continuing recovery efforts at its shuttered Keystone oil pipeline and hasn't yet set a date to restart operations. The product is contained and repair planning is underway, TC Energy said in a statement on Sunday.

OIL FUTURES:

Oil Rebounds as Key Pipeline Remains Shut and China Eases Curbs

OIL WEEKLY AGENDA:

OPEC, IEA Reports; EU Meetings; US Rates

MARKETS NEWS:

Turkey Oil Tanker Chaos Starts to Clear Following Insurance Spat

Putin Says Russia May Cut Oil Flows in Response to Price Cap

Russian Oil Prices Hold Above \$60 Cap Level for Now in Asia

Saudi Energy Minister Says Russia Price Cap Impact Not Clear Yet

Saudis to Give Full January Supply to 2 Asian Companies

PIPELINE/REFINERIES NEWS:

WOODMAC REFOUT RECAP: Borger, Commerce City, Torrance, Duna

OTHER NEWS:

Saudi Refiner Luberef Prices \$1.3 Billion IPO at Top End

Two Key China Gas Fields Hit Record Output as Imports Face Curbs

Hedge Funds Lure Oil Traders With Seven-Figure Signing Bonuses

Big Oil Accused by House Panel of Preventing Climate Action

Covid Whiplash in China as Rapid Rule Reversal Sees Cases Surge

PHYSICAL CRUDE WRAPS:

ASIA: Qatar Cuts Marine Crude OSP; Unipet Buys Mars Crude

LATAM: Chevron Resumes Control at Venezuelan Oil Facility

US/CANADA: Keystone Restart Timeline; Marketlink Flows

NSEA: Glencore Bids Johan Sverdrup; Price Under Pressure

MED: Turkey Refuses to Buckle; Putin Says Output May Fall

WAF: Nigeria Oil Flows to Spain; VLCC Freight Rates Jump

OIL PRODUCT WRAPS:

US: Pump Prices Fall Below This Time Last Year

EUROPE: FSU Diesel Exports to Climb; Schwedt

ASIA: China's Processing Rates; Thai Energy Demand

ECONOMIC DATA/EVENTS:

European Parliament, member state representatives discuss Carbon Border Adjustment Mechanism

Caspian CPD Blend program for January due

EIA drilling productivity report

Holidays: Thailand; Mexico; Venezuela

Friday's Trade Recap:

TC2 Q1(23) traded at \$43.5/mt and \$42.25/mt.

TC5 Q1(23) traded at \$63/mt in good size before trading higher at \$63.25/mt, it then settled at \$63.15/mt last. Q2(23) traded lower at \$53.75/mt. 1H(23) traded at \$58.375/mt.

TC14 Q1(23) traded at \$49/mt.

BLPG1 Jan traded the same level as Thursday at \$111/mt. Q2(23) traded 2 dollars higher at \$61/mt.

TD3C BALMO climbed throughout the day trading at 80, 81, 82, 83 and 84 last. Jan traded 50 cents higher at \$15/mt. Feb traded at \$13/mt.

Q1(23) also traded 50 cents higher at \$13.5/mt.

TD20 Cal23 traded at \$17/mt and then \$17.2/mt.

USGC/AFRA BALMO traded the same level as Thursday at 280. Q1(23) traded 50 cents lower at \$41.5/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 freightinvestorservices.com

TC2	ws	\$/mt
Balmo	386.00	52.419
Dec-22	394.00	53.505
Jan-23	48.40	48.400
Feb-23	42.00	42.000
Mar-23	39.05	39.050
Q1(23)	43.15	43.150
Q2(23)	34.70	34.700
Q3(23)	27.05	27.050
CAL(23)	33.30	33.300
CAL(24)	28.50	28.500

TC5	ws	\$/mt
Balmo	360.00	81.072
Dec-22	348.00	78.370
Jan-23	66.40	66.400
Feb-23	63.20	63.200
Mar-23	59.85	59.850
Q1(23)	63.15	63.150
Q2(23)	53.85	53.850
Q3(23)	45.25	45.250
CAL(23)	52.35	52.350
CAL(24)	40.00	40.000

TC6	ws	\$/mt
Balmo	425.00	29.070
Dec-22	425.50	29.104
Jan-23	26.15	26.150
Feb-23	23.30	23.300
Mar-23	19.85	19.850
Q1(23)	23.10	23.100
Q2(23)	15.10	15.100
Q3(23)	10.75	10.750
CAL(23)	16.05	16.050
CAL(24)	14.10	14.100

TC14	ws	\$/mt
Balmo	314.50	61.988
Dec-22	312.00	61.495
Jan-23	54.85	54.850
Feb-23	47.95	47.950
Mar-23	44.20	44.200
Q1(23)	49.00	49.000
Q2(23)	36.30	36.300
Q3(23)	32.20	32.200
CAL(23)	38.00	38.000
CAL(24)	31.50	31.500

Flat Rate	13.58
Spot	403.61
MTD	405.99

Flat Rate	22.52
Spot	348.57
MTD	330.97

Flat Rate	6.84
Spot	416.56
MTD	426.12

Flat Rate	19.71
Spot	290.00
MTD	308.45

TD3C	ws	\$/mt
Balmo	83.00	16.716
Dec-22	80.50	16.213
Jan-23	15.10	15.100
Feb-23	13.25	13.250
Mar-23	12.45	12.450
Q1(23)	13.60	13.600
Q2(23)	12.25	12.250
Q3(23)	11.10	11.100
CAL(23)	12.65	12.650
CAL(24)	12.30	12.300

TD20	ws	\$/mt
Balmo	185.00	28.601
Dec-22	185.50	28.678
Jan-23	24.50	24.500
Feb-23	21.55	21.550
Mar-23	19.05	19.050
Q1(23)	21.70	21.700
Q2(23)	17.10	17.100
Q3(23)	13.85	13.850
CAL(23)	17.15	17.150
CAL(24)	14.75	14.750

TD25	ws	\$/mt
Balmo	280.00	52.416
Dec-22	288.50	54.007
Jan-23	47.90	47.900
Feb-23	40.55	40.550
Mar-23	37.55	37.550
Q1(23)	42.00	42.000
Q2(23)	37.15	37.150
Q3(23)	35.15	35.150
CAL(23)	37.95	37.950
CAL(24)	31.30	31.300

BLPG1	\$/mt
Balmo	
Dec-22	137.750
Jan-23	110.650
Feb-23	85.000
Mar-23	65.500
Q1(23)	87.050
Q2(23)	61.000
Q3(23)	52.500
CAL(23)	64.000
CAL(24)	53.500

Flat Rate	20.14
Spot	81.32
MTD	77.38

Flat Rate	15.46
Spot	180.91
MTD	185.97

Flat Rate	18.72
Spot	282.14
MTD	302.70

Spot	139.86
MTD	141.35

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 freightinvestorservices.com