



Tanker FFA Report

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

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(Bloomberg) -- Russian crude shunned by Europe has been diverted to Asia, with a flotilla of tankers steaming around the continent and through the Suez Canal to deliver cargoes to India and China.

OIL FUTURES:

Oil Extends Gains as China Signals Further Easing of Covid Rules

MARKETS NEWS:

Latest Sign of a US Shale Slowdown: More Wells Going Uncompleted
 Traders Plow a Record \$500 Million Into One Oil Fund During Rout
 Petroecuador Oil Output Drops to 329,000 Barrels, Report Shows
 Permian Oil in Houston at Discount for First Time Since 2021
 Canadian Heavy Oil Strengthens at Gulf as Pipe Outage Lingers
 Chicago Jet Fuel Surges, Marking Wide Arbitrage from Gulf Coast
 US November Drilled, Uncompleted Wells Rise to 4,443: EIA
 EIA Sees US Shale-Oil Rising 94K B/D to 9.32M B/D in Jan.
 US Imports of Gasoline From Europe Edge Lower W/w
 ICE Gasoil Deliveries Drop to 14-Year Low Before Russia Deadline
 Two Tankers Load CPC Blend From Second Mooring Over Weekend
 Oil Production in Nigeria Rose in November on Shell Restart

PIPELINE/REFINERIES NEWS:

Keystone Leaks More Oil Than Any Other Line in US Since 2010
 TC Energy Hasn't Submitted Keystone Restart Plan: PHMSA
 Marketlink Crude Flows Plunge 57% W/W After Keystone Outage
 WOODMAC REFOUT RECAP: Beaumont, Whiting, Wilmington, Carson

OTHER NEWS:

China Air Travel Demand Surges as Covid Zero Rules Dismantled
 Oil Wells Creeping Into Texas Cities Herald Shale Era's Twilight
 Growing Popularity of Trucks Dents Fuel Economy Gains, US Finds
 Lower Ethanol Prices Lead Brazil Mills to Focus on Sugar: Chart
 Vitol Cashes In as UK Consumers Pay Record Price for Power

OIL PRODUCT WRAPS:

US: Cold Weather in Midwest, East to Limit Driving
 EUROPE: Lyondell Restarting Chemicals Site
 ASIA: Flows to Americas Rise; China Demand in Focus

Yesterday's Trade Recap:

TC2 BALMO traded at 375 in small.
 TC6 BALMO traded at 423. Jan traded at \$25/mt and \$26/mt.
 TC14 Jan traded at \$53/mt.
 TC17 Cal23 traded at \$35/mt and then 50 cents higher at \$35.5/mt.
 BLPG1 Jan traded 50 cents lower at \$110.5/mt. Dec/Jan spread traded at \$24/mt (110.5vs86.5).

TD3C BALMO traded initially at 83 then gained 2 points to trade at 85 last. Dec saw a small clip trade at 81.27. Q1(23) traded a touch higher at \$13.8/mt.

TD20 Jan traded at \$24.75/mt

USGC/AFRA BALMO traded at 280 for the 3rd day in a row.

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TC2	ws	\$/mt
Balmo	375.00	50.925
Dec-22	389.00	52.826
Jan-23	47.45	47.450
Feb-23	40.95	40.950
Mar-23	37.60	37.600
Q1(23)	42.00	42.000
Q2(23)	34.30	34.300
Q3(23)	26.95	26.950
CAL(23)	32.85	32.850
CAL(24)	28.50	28.500

TC5	ws	\$/mt
Balmo	358.75	80.791
Dec-22	347.00	78.144
Jan-23	66.65	66.650
Feb-23	64.00	64.000
Mar-23	59.85	59.850
Q1(23)	63.50	63.500
Q2(23)	54.50	54.500
Q3(23)	45.50	45.500
CAL(23)	52.65	52.650
CAL(24)	40.00	40.000

TC6	ws	\$/mt
Balmo	423.00	28.933
Dec-22	424.00	29.002
Jan-23	26.00	26.000
Feb-23	23.30	23.300
Mar-23	19.85	19.850
Q1(23)	23.05	23.050
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	296.50	58.440
Dec-22	300.75	59.278
Jan-23	53.00	53.000
Feb-23	47.60	47.600
Mar-23	43.55	43.550
Q1(23)	48.05	48.050
Q2(23)	36.10	36.100
Q3(23)	32.15	32.150
CAL(23)	37.70	37.700
CAL(24)	31.45	31.450

Flat Rate	13.58
Spot	393.89
MTD	404.48

Flat Rate	22.52
Spot	355.00
MTD	333.97

Flat Rate	6.84
Spot	417.19
MTD	425.00

Flat Rate	19.71
Spot	285.83
MTD	305.62

TD3C	ws	\$/mt
Balmo	85.00	17.119
Dec-22	81.75	16.464
Jan-23	15.45	15.450
Feb-23	13.55	13.550
Mar-23	12.40	12.400
Q1(23)	13.80	13.800
Q2(23)	12.15	12.150
Q3(23)	11.10	11.100
CAL(23)	12.65	12.650
CAL(24)	12.40	12.400

TD20	ws	\$/mt
Balmo	182.75	28.253
Dec-22	184.00	28.446
Jan-23	24.55	24.550
Feb-23	21.65	21.650
Mar-23	19.00	19.000
Q1(23)	21.75	21.750
Q2(23)	17.05	17.050
Q3(23)	13.90	13.900
CAL(23)	17.15	17.150
CAL(24)	14.70	14.700

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	110.000
Feb-23	86.250
Mar-23	65.500
Q1(23)	87.250
Q2(23)	60.000
Q3(23)	51.500
CAL(23)	63.300
CAL(24)	53.500

Flat Rate	20.14
Spot	82.50
MTD	78.02

Flat Rate	15.46
Spot	179.77
MTD	185.20

Flat Rate	18.72
Spot	272.14
MTD	298.88

Spot	139.29
MTD	141.09