



Tanker FFA Report

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(Bloomberg) -- China's abandonment of Covid Zero is stirring hopes that a demand recovery in the world's biggest commodities importer will boost prices once the country gets over the current virus wave.

OIL FUTURES:

Oil Claws Back Some Losses After Slump as Demand Concerns Linger

MARKETS NEWS:

Colonial Shuts Key Fuel Pipeline to New York Harbor After Spill

Saudi Arabia Kept Oil Exports Steady in December, Official Says

API Reports US Crude Stockpiles Increased 3.3m Bbl Last Week

North Dakota Oil Output Still About 10% Below Pre-Freeze Levels

Cushing Crude Stockpiles Fell 627k Bbl Last Week: AlphaBBL

Andurand Hedge Fund Up 59% in 2022 on Oil's First-Half Surge

Pump Prices in US Post Biggest One-Day Jump Since Early June

PIPELINE/REFINERIES NEWS:

Corpus Christi Oil-Export Terminal Empty 11 Days After Spill

Miro Oil Refinery in Germany Suffers Disruption in Fuels Supply

WOODMAC REFOUT RECAP: Port Arthur, El Segundo, Deer Park, Borger

Peru Environmental Regulator Fines Repsol \$5.8M on Oil Spill

OTHER NEWS:

Xi and Marcos Agree to Resume Oil and Gas Talks, Expand Ties

Exxon Says Natural Gas Decline Weighed on Fourth-Quarter Profit

Chevron CEO Defends Record Profits as 'Modest Return' Over Time

PHYSICAL CRUDE WRAPS:

ASIA: OPEC's Output Higher Last Month; US Oil Purchased

LATAM: Pemex Exploring Debt Payment Alternatives

US/CANADA: Flint Ingleside's Empty Docks; WTI to Asia

NSEA: Main Loadings to Drop in February; Mercuria Offers

MED: Light Sweet Grades Strengthen; Kashagan Output Dips

WAF: Vitol Pulls Brass Offer; Djeno Prices Set to Pick Up

OIL PRODUCT WRAPS:

US: Washington State Wholesale Jump, Flooding in CA

EUROPE: German Miro Limits Supply; BP Buys Jet

ASIA: Fuel Margins Shrink; Al-Zour Offers Supplies

Yesterday's Trade Recap:

TC2 Jan traded at ws208 and ws205. Jan/Feb spread traded at ws-30 in a couple of clips (208vs238 and 205vs235). Q2(23) traded at \$34.9/mt and \$34.4/mt. Cal23 traded at \$33.8/mt in small.

TC5 Jan traded 50 cents lower at \$72.5/mt. Feb traded lower too at \$65.5/mt. Jan/Feb spread traded at ws22 (262.75vs240.75). Q3(23) traded at \$46.5/mt.

TC6 Jan traded lower at \$22/mt and \$21.75/mt last. Feb traded at \$22.75/mt. Jan/Feb spread traded at \$-2/mt (21.5vs23.5).

TC14 Q1(23)/Q2(23) Spread traded at \$2.5/mt (40vs37.5)

BLPG1 Jan traded 2 dollars lower at \$70/mt. Feb traded 2 dollars down at \$61/mt before printing at \$62/mt last. Jan/Feb spread traded a dollar lower at \$8/mt (69vs61). 1H(23) traded at \$55/mt.

TD3C BALMO traded at ws45. Jan traded at ws49.5. Feb traded lower at ws46. Jan/Feb spread traded at \$0.85/mt (12.0786vs11.2286) and then lower at \$0.75/mt (11.9786vs11.2286). Q1(23) traded at ws44. Q1(23)/Q2(23) spread traded at \$0.55/mt (11.20vs10.65). 2H(23) traded at ws47 and then at ws45 in decent size. Q3(23) moved lower trading at ws44, ws43 and ws42.5 last. Q4(23) traded at ws52.5 and then ws50. TD20 Jan traded at \$19/mt again. Q2(23) traded at \$13.7/mt and then 13.4/mt in small. Q3(23) traded at \$12.7/mt.

USGC/AFRA Jan traded at \$40/mt. Feb traded lower at \$38/mt. Jan/Feb spread traded at \$2/mt (40.5vs38.5). Q1(23) traded at \$39.5/mt. Q4(23) traded at \$34.25/mt. Apr-Dec strip traded at \$32.1/mt Cal23 traded at \$34/mt.

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TC2	ws	\$/mt
Balmo		35.300
Jan-23		35.200
Feb-23		40.400
Mar-23		40.700
Apr-23		36.200
May-23		34.450
Jun-23		32.550
Q1(23)		38.750
Q2(23)		34.400
Q3(23)		29.650
Q4(23)		31.550
CAL(23)		33.600
CAL(24)		26.850

TC5	ws	\$/mt
Balmo		70.500
Jan-23		71.800
Feb-23		65.050
Mar-23		60.850
Apr-23		58.950
May-23		57.750
Jun-23		66.400
Q1(23)		65.900
Q2(23)		57.650
Q3(23)		46.500
Q4(23)		49.450
CAL(23)		54.900
CAL(24)		40.300

TC6	ws	\$/mt
Balmo		21.750
Jan-23		21.750
Feb-23		22.800
Mar-23		19.500
Apr-23		16.800
May-23		15.800
Jun-23		14.750
Q1(23)		21.350
Q2(23)		15.800
Q3(23)		12.200
Q4(23)		14.450
CAL(23)		15.950
CAL(24)		14.100

TC14	ws	\$/mt
Balmo		39.000
Jan-23		38.050
Feb-23		39.450
Mar-23		38.750
Apr-23		39.250
May-23		37.500
Jun-23		35.600
Q1(23)		38.750
Q2(23)		37.400
Q3(23)		34.300
Q4(23)		36.200
CAL(23)		36.650
CAL(24)		30.500

Flat Rate 17.2
Spot 198.78
MTD 198.81

Flat Rate 27.19
Spot 309.14
MTD 311.89

Flat Rate 7.74
Spot 269.38
MTD 280.63

Flat Rate 24.17
Spot 116.83
MTD 120.83

TD3C	ws	\$/mt
Balmo	45.00	10.985
Jan-23	46.00	11.229
Feb-23	42.75	10.435
Mar-23	41.75	10.191
Apr-23	41.25	10.069
May-23	40.75	9.947
Jun-23	40.25	9.825
Q1(23)	43.50	10.618
Q2(23)	40.75	9.947
Q3(23)	40.00	9.764
Q4(23)	50.00	12.205
CAL(23)		10.650
CAL(24)		11.750

TD20	ws	\$/mt
Balmo		18.650
Jan-23		18.850
Feb-23		18.400
Mar-23		17.050
Apr-23		14.750
May-23		13.050
Jun-23		11.950
Q1(23)		18.100
Q2(23)		13.250
Q3(23)		12.450
Q4(23)		14.600
CAL(23)		14.600
CAL(24)		13.850

TD25	ws	\$/mt
Balmo		39.500
Jan-23		40.150
Feb-23		38.000
Mar-23		34.800
Apr-23		34.150
May-23		33.750
Jun-23		33.250
Q1(23)		37.650
Q2(23)		33.700
Q3(23)		30.500
Q4(23)		32.700
CAL(23)		33.650
CAL(24)		31.700

BLPG1	ws	\$/mt
Balmo		69.500
Jan-23		69.500
Feb-23		61.500
Mar-23		52.500
Apr-23		50.500
May-23		49.000
Jun-23		47.500
Q1(23)		61.150
Q2(23)		49.000
Q3(23)		48.500
Q4(23)		51.750
CAL(23)		52.600
CAL(24)		50.000

Flat Rate 24.41
Spot 55.16
MTD 55.79

Flat Rate 19.09
Spot 107.95
MTD 108.38

Flat Rate 23.14
Spot 194.64
MTD 200.22

Spot 85.21
MTD 88.82

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