



Tanker FFA Report

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(Bloomberg) -- The price cap on Russian oil is costing the Kremlin €160 million (\$172 million) a day, as the West tries to hobble Moscow's war machine, a Finnish researcher said.

OIL FUTURES:

Oil Dips as Industry Data Points to Hefty Rise in US Stockpiles

MARKETS NEWS:

Russia to Try to Limit Oil Discounts With Market Principles

Germany Holds Tender to Buy Kazakh Oil in Pivot From Russia

Asian Refiners Buy at Least 10 Caspian CPC Oil Cargoes for Feb.

Chevron-Booked Ship Laden With Venezuelan Crude Sails to US

Record US Oil Output Seen Leading Non-OPEC Growth in 2024

Falling US Gasoline Demand Won't Stop Surging Oil Consumption

API Reports US Crude Stockpiles Increased 14.9M Bbl Last Week

Cushing Crude Stockpiles Rose 3.25M Bbl Last Week: AlphaBBL

US to Hit Record Diesel Output as Russian Supply Gap Grows

Kazakhstan 2022 Oil Output Dropped 2% y/y, Minister Says

Rongsheng Buys About 4M Bbl of Mars, Khafi Crude

PIPELINE/REFINERIES NEWS:

Iraq Schedules Three Oil Fields for Maintenance in First Quarter

Germany's Schwedt Plant to Proceed With Turnaround From April

Poland's PKN Orlen Plans to Halt Diesel-Making Unit in May

PHYSICAL CRUDE WRAPS:

ASIA: China Scoops Up Rare Russian Oil; Saudi Allocations

LATAM: Venezuela's Maduro Names New PDVSA Head

US/CANADA: API Shows Crude Build; Chevron's Venezuelan Oil

NSEA: Mercuria Raises Offer for Forties; Shell Bids

MED: Asia Buys 10 CPC Cargoes for Feb.; German Tender

WAF: IOC Seeks March-Loading Supply; Sasol Buys Qua Iboe

OIL PRODUCT WRAPS:

AMERICAS: Nymex Diesel Futures Backwardation Grows

EUROPE: Russia Price Cap; Schwedt Turnaround

ASIA: China Trims Exports; Indian Diesel Demand

Yesterday's Trade Recap:

TC2 BALMO traded at ws196. Feb traded at ws215. Q1(23) traded at ws209 in small. Q2(23) traded higher at ws190 and ws192. Q4(23) traded at ws172.

TC5 Feb was volatile trading at ws210, ws208, ws207, ws205 and ws202, it finally settled at ws 205 last. Q1(23) traded at ws212 and ws213.

Q2(23)/Q3(23) spread traded at ws22 (185vs163). Q3(23) traded at ws159 in small.

TC6 Feb traded lower at ws240 in small. Mar traded at ws245. Feb/Mar spread traded at ws-5 (240vs245).

TC14 BALMO moved lower trading at ws140, ws135, ws130 and ws127.5 last. Cal23 traded at ws139.

BLPG1 Jan traded at \$73/mt.

TD3C Feb climbed trading at ws41, 42.5 and ws43 last. Q2(23) traded at ws39.5. 1H(23) traded at ws40.5. Q3(23) traded at ws43. Q4(23)

traded at \$54.25/mt. Q3(23)/Q4(23) spread traded at ws-11 (43vs54). Cal23 moved higher over the course of the day trading at ws42.5,

ws43, ws44.5 and ws45 last. Cal24 also climbed trading at \$11.7/mt and then \$12/mt in good volume. Cal23/Cal24 spread traded at \$-1.2/mt (10.5vs11.7). Q4(23)/Cal24 spread traded at \$0.75/mt (12.45vs11.7) and at \$1/mt (13vs12).

TD20 Q2(23) traded at ws78. Q3(23) traded at ws76. Q2(23)/Q3(23) spread traded at ws5 (78vs73). Cal23 traded higher at ws80 and ws82.

Apr-Sep strip traded at ws76 and at ws78.

USGC/AFRA Jan traded at ws160. Feb traded at ws170.

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TC2	ws	\$/mt
Balmo	196.25	33.755
Jan-23	196.25	33.755
Feb-23	216.25	37.195
Mar-23	219.00	37.668
Apr-23	203.50	35.002
May-23	191.00	32.852
Jun-23	181.50	31.218
Q1(23)	210.50	36.206
Q2(23)	192.00	33.024
Q3(23)	152.50	26.230
Q4(23)	172.00	29.584
CAL(23)	181.75	31.261
CAL(24)		25.750

TC5	ws	\$/mt
Balmo	225.75	61.381
Jan-23	245.00	66.616
Feb-23	205.00	55.740
Mar-23	198.00	53.836
Apr-23	192.50	52.341
May-23	185.50	50.437
Jun-23	180.00	48.942
Q1(23)	216.00	58.730
Q2(23)	186.00	50.573
Q3(23)	164.00	44.592
Q4(23)	171.00	46.495
CAL(23)	185.00	50.302
CAL(24)		38.000

TC6	ws	\$/mt
Balmo	215.00	16.641
Jan-23	221.00	17.105
Feb-23	240.00	18.576
Mar-23	242.50	18.770
Apr-23	201.00	15.557
May-23	190.00	14.706
Jun-23	179.00	13.855
Q1(23)	234.50	18.150
Q2(23)	190.00	14.706
Q3(23)	154.75	11.978
Q4(23)	184.50	14.280
CAL(23)	191.00	14.783
CAL(24)		14.050

TC14	ws	\$/mt
Balmo	127.50	30.817
Jan-23	122.75	29.669
Feb-23	140.75	34.019
Mar-23	140.50	33.959
Apr-23	145.00	35.047
May-23	138.00	33.355
Jun-23	131.00	31.663
Q1(23)	132.00	31.904
Q2(23)	138.00	33.355
Q3(23)	128.00	30.938
Q4(23)	141.00	34.080
CAL(23)	134.75	32.569
CAL(24)		28.500

Flat Rate	17.2
Spot	193.89
MTD	196.36

Flat Rate	27.19
Spot	274.43
MTD	294.42

Flat Rate	7.74
Spot	193.75
MTD	235.16

Flat Rate	24.17
Spot	100.83
MTD	111.29

TD3C	ws	\$/mt
Balmo	46.00	11.229
Jan-23	48.00	11.717
Feb-23	45.00	10.985
Mar-23	45.00	10.985
Apr-23	42.50	10.374
May-23	41.50	10.130
Jun-23	40.50	9.886
Q1(23)	46.00	11.229
Q2(23)	41.50	10.130
Q3(23)	44.50	10.862
Q4(23)	55.00	13.426
CAL(23)	46.75	11.412
CAL(24)		12.300

TD20	ws	\$/mt
Balmo	100.00	19.090
Jan-23	107.00	20.426
Feb-23	94.50	18.040
Mar-23	91.00	17.372
Apr-23	86.50	16.513
May-23	77.00	14.699
Jun-23	72.00	13.745
Q1(23)	97.50	18.613
Q2(23)	78.50	14.986
Q3(23)	76.00	14.508
Q4(23)	85.00	16.227
CAL(23)	84.25	16.083
CAL(24)		14.750

TD25	ws	\$/mt
Balmo	167.25	38.769
Jan-23	169.00	39.174
Feb-23	170.00	39.406
Mar-23	160.00	37.088
Apr-23	148.00	34.306
May-23	144.00	33.379
Jun-23	140.00	32.452
Q1(23)	166.25	38.537
Q2(23)	144.00	33.379
Q3(23)	137.00	31.757
Q4(23)	151.00	35.002
CAL(23)	149.50	34.654
CAL(24)		29.750

BLPG1	ws	\$/mt
Balmo		
Jan-23		78.500
Feb-23		73.000
Mar-23		58.000
Apr-23		56.500
May-23		54.750
Jun-23		53.000
Q1(23)		69.750
Q2(23)		54.750
Q3(23)		51.000
Q4(23)		54.500
CAL(23)		57.500
CAL(24)		50.000

Flat Rate	24.41
Spot	50.14
MTD	53.11

Flat Rate	19.09
Spot	104.09
MTD	100.06

Flat Rate	23.18
Spot	150.00
MTD	173.23

Spot	80.57
MTD	82.18

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