



Tanker FFA Report

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12/01/2023

(Bloomberg) -- Once seen as misguided and unworkable, the US-conceived price cap on Russian crude oil exports is showing signs of success — for now — since it was implemented late last year.

OIL FUTURES:

Oil Steadies After Five Days of Gains Ahead of US Inflation Data

CRUDE MARKETS:

Oil Market Swing Supplier West Africa Signals Stronger Demand

Massive US Crude Build Already Priced in After Winter Storm

S. Korea's GS Caltex Buys Upper Zakum Oil for March Loading

Chevron-Booked Ship Laden With Venezuelan Crude Sails to US

Key Jet Fuel Premiums Double in One Day on Tight US Supplies

Public Shale Drillers Best Private Rivals in Race to Deploy Rigs

US Crude Stockpiles Jump as Exports Plunge: EIA Takeaways

US to Hit Record Diesel Output as Russian Supply Gap Grows

French Union Calls for Oil Strikes Over Pension Reforms

PIPELINE/REFINERIES NEWS:

Exxon Mobil to Sell Thai Refinery, Retail Unit to Bangchak

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

WOODMAC REFOUT: Corpus Christi, St. Charles, Port Jerome

OTHER NEWS:

The Carbon Capture Gold Rush Is On, Thanks to New Climate Law

Iraq Schedules Three Oil Fields for Maintenance in First Quarter

Exxon's Fifth Guyana Offshore Oil Project to Cost \$12.7 Billion

Green Diesel Pushes Back on EPA as Biofuel Tensions Rise Anew

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 4 points higher at ws200. Feb traded 5 points higher at ws220.

TC5 Feb drifted lower trading good size at ws201, it then traded ws200 and ws198 before settling with last done at ws199. Q2(23) traded at ws187.5. Cal23 traded at ws185.

TC6 Feb traded 10 points lower at ws230. Feb/Mar spread traded at ws-5 again (230vs235).

TC14 BALMO traded a touch lower at ws125.

TC17 Feb traded at ws250 and ws251. Cal23 traded at ws243.

BLPG1 Jan traded at \$79/mt and \$77.5/mt. Feb traded at \$72/mt, \$70/mt and \$70.5/mt last. Feb/Mar spread traded at \$10/mt (69.5vs59.5)

TD3C Jan traded at ws46 in small. Feb traded at ws46, ws45 and ws46.5 last. Mar traded at ws46. Feb-Mar Strip traded at ws44.5 in small.

Q1(23) traded at ws45.5. Q2(23) traded 2.5 points higher at ws42 in decent volume. Q3(23) traded a point higher at ws44. 1H(23) traded at ws44. 2H(23) traded at ws49.5. Cal24 traded at \$12.5/mt. Cal24-Cal25 strip traded at \$12.5/mt.

TD20 Apr-Sep strip traded at ws79. Apr-Dec strip moved higher trading at ws82.5, ws83.5 and ws84.5 last. Cal23 traded at ws86, ws85 and ws89 last. Cal24 traded at \$15/mt.

USGC/AFRA Feb traded higher at ws180 and ws185. Mar traded at ws165. Q2(23) traded at ws160. Apr-Dec strip traded at ws160.

TC2	ws	\$/mt
Balmo	198.25	34.099
Jan-23	197.00	33.884
Feb-23	219.75	37.797
Mar-23	220.75	37.969
Apr-23	205.50	35.346
May-23	191.00	32.852
Jun-23	181.00	31.132
Q1(23)	212.50	36.550
Q2(23)	192.50	33.110
Q3(23)	154.50	26.574
Q4(23)	174.50	30.014
CAL(23)	183.50	31.562
CAL(24)		25.650

TC5	ws	\$/mt
Balmo	210.50	57.235
Jan-23	236.25	64.236
Feb-23	199.00	54.108
Mar-23	193.25	52.545
Apr-23	192.25	52.273
May-23	187.50	50.981
Jun-23	182.75	49.690
Q1(23)	209.50	56.963
Q2(23)	187.50	50.981
Q3(23)	167.00	45.407
Q4(23)	175.00	47.583
CAL(23)	184.75	50.234
CAL(24)		38.050

TC6	ws	\$/mt
Balmo	210.25	16.273
Jan-23	216.00	16.718
Feb-23	230.00	17.802
Mar-23	235.00	18.189
Apr-23	204.25	15.809
May-23	192.25	14.880
Jun-23	180.00	13.932
Q1(23)	227.00	17.570
Q2(23)	192.25	14.880
Q3(23)	154.75	11.978
Q4(23)	186.75	14.454
CAL(23)	190.25	14.725
CAL(24)		14.050

TC14	ws	\$/mt
Balmo	125.50	30.333
Jan-23	120.00	29.004
Feb-23	142.75	34.503
Mar-23	144.50	34.926
Apr-23	150.50	36.376
May-23	144.50	34.926
Jun-23	136.50	32.992
Q1(23)	135.75	32.811
Q2(23)	143.75	34.744
Q3(23)	132.00	31.904
Q4(23)	144.50	34.926
CAL(23)	139.00	33.596
CAL(24)		29.250

Flat Rate	17.2
Spot	185.28
MTD	194.78

Flat Rate	27.19
Spot	246.43
MTD	287.56

Flat Rate	7.74
Spot	184.38
MTD	227.90

Flat Rate	24.17
Spot	93.75
MTD	108.78

TD3C	ws	\$/mt
Balmo	46.00	11.229
Jan-23	48.25	11.778
Feb-23	46.25	11.290
Mar-23	46.50	11.351
Apr-23	42.75	10.435
May-23	42.00	10.252
Jun-23	41.75	10.191
Q1(23)	47.00	11.473
Q2(23)	42.25	10.313
Q3(23)	44.25	10.801
Q4(23)	55.00	13.426
CAL(23)	47.00	11.473
CAL(24)		12.500

TD20	ws	\$/mt
Balmo	115.00	21.954
Jan-23	110.50	21.094
Feb-23	99.00	18.899
Mar-23	96.50	18.422
Apr-23	91.50	17.467
May-23	83.00	15.845
Jun-23	77.50	14.795
Q1(23)	102.00	19.472
Q2(23)	84.00	16.036
Q3(23)	79.00	15.081
Q4(23)	91.00	17.372
CAL(23)	89.00	16.990
CAL(24)		15.000

TD25	ws	\$/mt
Balmo	184.50	42.767
Jan-23	180.00	41.724
Feb-23	185.00	42.883
Mar-23	170.50	39.522
Apr-23	165.00	38.247
May-23	160.50	37.204
Jun-23	157.00	36.393
Q1(23)	178.50	41.376
Q2(23)	160.75	37.262
Q3(23)	152.75	35.407
Q4(23)	168.00	38.942
CAL(23)	165.00	38.247
CAL(24)		29.600

BLPG1	ws	\$/mt
Balmo		
Jan-23		77.500
Feb-23		70.250
Mar-23		59.250
Apr-23		57.000
May-23		55.000
Jun-23		52.750
Q1(23)		69.000
Q2(23)		55.000
Q3(23)		51.000
Q4(23)		54.500
CAL(23)		57.500
CAL(24)		50.000

Flat Rate	24.41
Spot	50.05
MTD	52.67

Flat Rate	19.09
Spot	106.36
MTD	100.96

Flat Rate	23.18
Spot	159.64
MTD	171.29

Spot	83.00
MTD	82.30

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