



Tanker FFA Report

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(Bloomberg) -- China's biggest oil trader Unipac has piqued market interest after some unusual buying as investors seek clues on the recovery in the top importer. In futures, West Texas Intermediate headed for a second weekly gain as optimism over stronger Chinese demand overshadowed a weaker outlook in other major economies.

Prices:

WTI for February delivery added 0.5% to \$80.76 a barrel at 6:58 a.m. in London

Brent for March settlement rose 0.3% to \$86.44 a barrel

IN THE NEWS

Russian authorities are holding intensive discussions on changing the methodology for calculating its oil price for tax purposes, Vedomosti reported.

China's imports of Russian energy fell last month to the lowest since March as sanctions blunted Beijing's appetite for Russian oil.

Wall Street is split on the prospect of oil hitting \$100 a barrel this year.

China's oil giants said preliminary net income for last year surged due to rising overseas fuel prices and Beijing's emphasis on energy security.

U.S. is inclined to oppose any move to lower the price cap on exports of Russian crude oil, despite a push by some European countries to squeeze Moscow's revenues even more, according to people familiar with the matter.

TC Energy's Keystone crude oil pipeline system has declared force majeure on shipments and cut rates after ice accumulation in Alberta caused power outages to 3 pump stations this week.

COMING TODAY (Times are London.)

WEF in Davos concludes

6:30 p.m.: ICE Futures Europe weekly commitment of traders report

8 p.m.: Baker Hughes weekly rig count report, 1 p.m.

10:30 p.m.: CFTC commitments of traders weekly report on positions for various US futures and options, 3:30 p.m.

WTI February futures expire

Earnings: Schlumberger

Holidays: Azerbaijan, Taiwan, Vietnam

Yesterday's Trade Recap:

TC2 BALMO traded at ws205. Feb traded at ws195, ws191 and ws197 last. Mar moved lower trading at ws218, ws215, ws210, ws208, ws207 and ws206 last. Feb/Mar spread traded at ws-6 (195vs201). Q2(23) traded 3 points lower at ws203. Q4(23) traded at ws187.5. Q2(23)/Q4(23) spread traded at ws12 (199.5vs187.5).

TC5 Feb traded in good size at ws165. Mar traded at ws193 in small. Q2(23) edged higher trading at ws197, ws198 and ws198.75 last. Q4(23) traded a point down at ws187.

TC6 Feb traded at ws236. Q2(23) traded at ws215.

TC14 Feb traded at ws126 and ws124.5. Q2(23) traded at ws160. Apr-Dec strip traded at ws157.

TC17 Feb traded just a point lower than yesterdays last done at ws244.

BLPG1 Feb traded lower at \$54/mt and \$53/mt. Mar traded at \$53/mt. Feb/Mar spread traded at \$-2/mt in a couple of clips (54vs56 and 53vs55).

TC14/TC2 Cal24 spread traded at \$2/mt in small (28vs26) .

TD3C Feb traded at ws50, ws50.5 and then dropped to trade ws48 last. Mar traded at ws51. Q2(23) traded yesterdays level at ws49.75. Q3(23) traded lower at ws50. 1H(23) traded at ws50. Cal24 traded again at \$12.55/mt.

TD20 Feb traded lower at ws103.5. Mar traded at ws98 and ws95 late. Feb-Mar strip traded at ws100.

USGC/AFRA BALMO traded at ws180 in 75kt. Feb traded at ws187 and ws188. Q2(23) traded 3 points higher at ws163.

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TC2	ws	\$/mt
Balmo	197.25	33.927
Jan-23	196.75	33.841
Feb-23	196.50	33.798
Mar-23	203.00	34.916
Apr-23	211.50	36.378
May-23	198.50	34.142
Jun-23	189.25	32.551
Q1(23)	198.75	34.185
Q2(23)	199.75	34.357
Q3(23)	171.00	29.412
Q4(23)	187.50	32.250
CAL(23)	189.25	32.551
CAL(24)		26.000

TC5	ws	\$/mt
Balmo	160.00	43.504
Jan-23	208.75	56.759
Feb-23	169.00	45.951
Mar-23	199.00	54.108
Apr-23	206.00	56.011
May-23	201.00	54.652
Jun-23	196.00	53.292
Q1(23)	192.25	52.273
Q2(23)	201.00	54.652
Q3(23)	186.50	50.709
Q4(23)	188.25	51.185
CAL(23)	192.00	52.205
CAL(24)		41.250

TC6	ws	\$/mt
Balmo	218.00	16.873
Jan-23	211.50	16.370
Feb-23	236.00	18.266
Mar-23	239.25	18.518
Apr-23	228.25	17.667
May-23	213.25	16.506
Jun-23	203.50	15.751
Q1(23)	229.00	17.725
Q2(23)	215.00	16.641
Q3(23)	185.00	14.319
Q4(23)	225.00	17.415
CAL(23)	213.75	16.544
CAL(24)		13.550

TC14	ws	\$/mt
Balmo	112.00	27.070
Jan-23	104.50	25.258
Feb-23	124.50	30.092
Mar-23	137.50	33.234
Apr-23	163.00	39.397
May-23	160.50	38.793
Jun-23	155.00	37.464
Q1(23)	122.25	29.548
Q2(23)	159.50	38.551
Q3(23)	148.75	35.953
Q4(23)	160.50	38.793
CAL(23)	147.75	35.711
CAL(24)		28.550

Flat Rate	17.2
Spot	205.28
MTD	196.53

Flat Rate	27.19
Spot	148.93
MTD	238.66

Flat Rate	7.74
Spot	191.25
MTD	207.26

Flat Rate	24.17
Spot	80.83
MTD	99.81

TD3C	ws	\$/mt
Balmo	48.00	11.717
Jan-23	48.75	11.900
Feb-23	48.25	11.778
Mar-23	49.25	12.022
Apr-23	50.00	12.205
May-23	49.75	12.144
Jun-23	49.50	12.083
Q1(23)	48.75	11.900
Q2(23)	49.75	12.144
Q3(23)	50.25	12.266
Q4(23)	59.50	14.524
CAL(23)	52.00	12.693
CAL(24)		12.550

TD20	ws	\$/mt
Balmo	122.50	23.385
Jan-23	119.00	22.717
Feb-23	103.25	19.710
Mar-23	96.50	18.422
Apr-23	93.00	17.754
May-23	86.25	16.465
Jun-23	80.25	15.320
Q1(23)	106.25	20.283
Q2(23)	86.50	16.513
Q3(23)	81.75	15.606
Q4(23)	95.50	18.231
CAL(23)	92.50	17.658
CAL(24)		15.250

TD25	ws	\$/mt
Balmo	181.75	42.130
Jan-23	176.00	40.797
Feb-23	188.00	43.578
Mar-23	172.25	39.928
Apr-23	168.00	38.942
May-23	163.00	37.783
Jun-23	158.00	36.624
Q1(23)	178.75	41.434
Q2(23)	163.00	37.783
Q3(23)	149.75	34.712
Q4(23)	166.50	38.595
CAL(23)	164.50	38.131
CAL(24)		32.500

BLPG1	ws	\$/mt
Balmo		
Jan-23		71.450
Feb-23		53.000
Mar-23		53.500
Apr-23		52.250
May-23		51.250
Jun-23		50.250
Q1(23)		59.300
Q2(23)		51.250
Q3(23)		50.250
Q4(23)		55.000
CAL(23)		53.950
CAL(24)		48.500

Flat Rate	24.41
Spot	46.73
MTD	49.27

Flat Rate	19.09
Spot	125.00
MTD	116.30

Flat Rate	23.18
Spot	176.07
MTD	172.42

Spot	59.71
MTD	78.62

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