



Tanker FFA Report

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(Bloomberg) -- Canadian crude shipments to Asia are set to surge to the highest in more than a year as US refinery outages force producers to find new outlets for their oil. In futures markets, West Texas Intermediate steadied as investors weighed the outlook for Chinese demand, while a weaker dollar made commodities more attractive for buyers.

Prices:

WTI for March delivery rose 0.3% to \$80.36 a barrel at 7:03 a.m. in London.

Brent for March settlement was steady at \$86.18 a barrel.

IN THE NEWS

High US interest rates are keeping oil traders from capitalizing on a market structure that typically favors storing crude in tanks and selling it in the future for higher prices. Russia is transferring record amounts of its flagship Urals crude at sea as Moscow tries to overcome freight costs that soared after European sanctions. Chevron Corp. plans to buy back \$75 billion of shares and increase dividend payouts after a year of record profits that evoked angry denunciations from politicians around the world as soaring energy prices squeezed consumers. The White House called Chevron's \$75 billion stock buyback plan an "odd" way to show that the company was trying to increase oil production, according to a statement from spokesperson Abdullah Hasan. New York Harbor jet-fuel prices are spiking as the region's largest producer prepares to suspend some operations for maintenance amid already tight supplies.

COMING TODAY (Times are London.)

Japan Cooperation Center for Petroleum & Sustainable Energy International Symposium, Tokyo

Singapore onshore oil-product stockpile weekly data

Insights Global weekly oil product inventories in Europe's ARA region

France due to see further strike action over government's proposed pensions reforms, which may affect oil facilities for 48 hours

Angola final loading program for March due.

Brent March options expire

Valero Energy earnings

Holidays: China, India, Australia, Vietnam, Taiwan, Egypt

OIL FIXTURES

AMERICAS CRUDE: Unpaid Mexican Bills; Hess in Guyana

ASIA CRUDE: Formosa Buys 2M Bbls of Oman Oil; OPEC+ on Output

AMERICAS OIL PRODUCTS: US Jet Fuel Squeeze Has Prices Surging

ASIA OIL PRODUCTS: OPEC+ Output Recommendation; Gasoline Spikes

Yesterday's Trade Recap:

TC2 Feb continued to head lower trading at ws181, ws180 and ws173.5. Mar also traded lower at ws200 and ws195. Q2(23) traded at ws200. TC5 Feb traded lower at ws161 and ws158. Mar moved lower but did recover slightly trading at ws197, ws185, ws187 and ws189 last. Q2(23) traded at ws207 in small and then at ws200 in 75kt.

TC6 Feb traded yesterdays level at ws239 then dropped sharply to trade at ws230 and ws225. Q2(23) traded at ws220.

TC14 Feb traded lower at ws104 and ws102 but recovered slightly to print at ws108, ws110 and ws113.5 last. Mar traded at ws141 again.

Q2(23) traded at ws159 and ws160.

BLPG1 Feb moved higher trading at \$60/mt, \$65/mt and \$69/mt. Mar traded at \$62/mt and \$65/mt.

TD3C Feb edged lower trading at ws51 and ws50.5. Mar traded a point lower at ws51. Q2(23) traded at ws50.5 in small. Cal23 traded at ws51.75.

TD20 Feb moved lower trading at ws110, ws108 and ws105. Q2(23) traded in over 150kt at ws91.75. Q3(23) traded at ws84. Q4(23) traded at ws98.5.

USGC/AFRA Feb was active and trended downwards trading at ws175, ws173, ws170, ws171.5, ws165.5 and ws160 last. Mar also traded lower at ws167.5. Q2(23) traded at ws163 in over 100kt.

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TC2	ws	\$/mt
Balmo	183.00	31.476
Jan-23	191.50	32.938
Feb-23	173.50	29.842
Mar-23	193.25	33.239
Apr-23	211.25	36.335
May-23	198.75	34.185
Jun-23	189.75	32.637
Q1(23)	186.00	31.992
Q2(23)	200.00	34.400
Q3(23)	170.50	29.326
Q4(23)	185.25	31.863
CAL(23)	185.50	31.906
CAL(24)		26.000

TC5	ws	\$/mt
Balmo	130.00	35.347
Jan-23	198.00	53.836
Feb-23	150.00	40.785
Mar-23	181.00	49.214
Apr-23	197.00	53.564
May-23	195.00	53.021
Jun-23	193.00	52.477
Q1(23)	176.25	47.922
Q2(23)	195.00	53.021
Q3(23)	193.75	52.681
Q4(23)	201.00	54.652
CAL(23)	191.50	52.069
CAL(24)		41.200

TC6	ws	\$/mt
Balmo	222.50	17.222
Jan-23	208.00	16.099
Feb-23	225.00	17.415
Mar-23	230.00	17.802
Apr-23	229.75	17.783
May-23	219.75	17.009
Jun-23	207.00	16.022
Q1(23)	221.00	17.105
Q2(23)	218.75	16.931
Q3(23)	180.25	13.951
Q4(23)	220.00	17.028
CAL(23)	210.00	16.254
CAL(24)		13.500

TC14	ws	\$/mt
Balmo	71.25	17.221
Jan-23	91.00	21.995
Feb-23	111.00	26.829
Mar-23	140.00	33.838
Apr-23	163.00	39.397
May-23	161.00	38.914
Jun-23	156.00	37.705
Q1(23)	114.00	27.554
Q2(23)	160.00	38.672
Q3(23)	149.00	36.013
Q4(23)	160.00	38.672
CAL(23)	145.75	35.228
CAL(24)		28.100

Flat Rate	17.2
Spot	159.44
MTD	193.37

Flat Rate	27.19
Spot	133.57
MTD	214.21

Flat Rate	7.74
Spot	197.19
MTD	204.63

Flat Rate	24.17
Spot	77.08
MTD	94.90

TD3C	ws	\$/mt
Balmo	47.50	11.595
Jan-23	48.50	11.839
Feb-23	50.00	12.205
Mar-23	50.75	12.388
Apr-23	51.00	12.449
May-23	50.50	12.327
Jun-23	50.00	12.205
Q1(23)	49.75	12.144
Q2(23)	50.50	12.327
Q3(23)	49.50	12.083
Q4(23)	58.50	14.280
CAL(23)	52.00	12.693
CAL(24)		12.600

TD20	ws	\$/mt
Balmo	122.00	23.290
Jan-23	119.25	22.765
Feb-23	105.25	20.092
Mar-23	98.25	18.756
Apr-23	94.25	17.992
May-23	88.75	16.942
Jun-23	82.00	15.654
Q1(23)	107.50	20.522
Q2(23)	88.25	16.847
Q3(23)	83.50	15.940
Q4(23)	97.50	18.613
CAL(23)	94.25	17.992
CAL(24)		15.300

TD25	ws	\$/mt
Balmo	170.00	39.406
Jan-23	170.50	39.522
Feb-23	165.25	38.305
Mar-23	167.50	38.827
Apr-23	167.50	38.827
May-23	162.75	37.725
Jun-23	158.25	36.682
Q1(23)	167.75	38.884
Q2(23)	163.00	37.783
Q3(23)	147.75	34.248
Q4(23)	162.75	37.725
CAL(23)	160.25	37.146
CAL(24)		32.650

BLPG1	ws	\$/mt
Balmo		
Jan-23		71.500
Feb-23		69.000
Mar-23		64.500
Apr-23		55.500
May-23		54.250
Jun-23		53.000
Q1(23)		68.350
Q2(23)		54.250
Q3(23)		52.000
Q4(23)		56.500
CAL(23)		57.750
CAL(24)		48.500

Flat Rate	24.41
Spot	47.05
MTD	48.72

Flat Rate	19.09
Spot	125.68
MTD	118.67

Flat Rate	23.18
Spot	153.57
MTD	171.01

Spot	60.71
MTD	73.91

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