

FIS Tanker FFA Report

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(Bloomberg) -- The European Union is floating a plan to cap the price of Russian diesel at \$100 a barrel — a level that might stave off the worst effects of a fuel-imports ban that the bloc will impose on Moscow soon. A lower \$45 threshold would be set for discounted ones like fuel oil, people familiar with the matter said. In futures markets, West Texas Intermediate rose in line with a broader market rally in Asia as optimism over Chinese demand outweighed concerns over a global economic slowdown.

Prices:

WTI for March delivery rose 0.4% to \$81.31 a barrel at 7 a.m. in London.

Brent for March settlement gained 0.3% to \$87.77 a barrel.

IN THE NEWS

OPEC+ must make a careful decision when monitoring committee meets next week, Equatorial Guinea Oil Minister Gabriel Mbaga Obiang Lima said in London. Obiang Lima holds OPEC's rotating presidency this year. The planned price cap on Russian oil products and an EU import ban are likely to be more disruptive than an earlier round sanctions on the nation's seaborne crude flows, according to Goldman Sachs Group Inc. Tensions between President Joe Biden and the oil industry are intensifying, stoked by Chevron Corp.'s decision to repurchase \$75 billion of shares and boost dividend payouts instead of plowing that money into new drilling. Jet fuel premiums are surging in the Gulf Coast to 15-year highs as the supply crunch that began in Chicago and New York spreads to the fuelmaking hub of the country.

COMING TODAY (Times are London.)

6 p.m.: Baker Hughes weekly rig count report

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

8:30 p.m.: CFTC commitments of traders weekly report on positions for various US futures and options

Shanghai exchange weekly commodities inventory

Chevron 4Q earnings

Holidays: Taiwan, China

OIL FIXTURES

AMERICAS CRUDE: Canadian Oil to Asia; Valero on Distillates

ASIA CRUDE: India Open to Buying More Russia Oil; Canadian Flows

AMERICAS OIL PRODUCTS: LA Gasoline Jumps on Summer Switch

ASIA OIL PRODUCTS: India's Buying From Russia; Singapore Stocks

Yesterday's Trade Recap:

TC2 Feb traded at ws175. Mar traded at ws193.25.

TC5 Feb moved lower and traded ws150, ws148, ws147 and ws146 before rebounding to trade ws152, ws153, ws160 and ws163 last. Mar followed a similar pattern trading ws183.5, ws181 and then ws189 last. Q2(23) traded 5 points lower at ws195.

TC6 Feb traded ws223, ws224 and ws225 last. Feb/Mar spread traded at ws-5 (225vs230) and ws-6 (227vs233).

TC14 Feb traded at ws108 and ws113. Mar traded 2 points higher at ws143.

BLPG1 Feb jumped higher trading at \$76/mt and \$78/mt. Mar traded at \$72/mt and \$75/mt.

TD3C Feb initially traded at ws50 then fell to trade at ws49 in 425kt, it later recovered to print at ws51 last. Mar traded at ws51 again. Feb/Mar spread traded at flat (49vs49). Q2(23) traded at ws50.5, ws50.25 and ws51. 2H(23) traded at ws54. Apr-Sep strip traded at ws50.25 in small. Apr-Dec strip traded at ws53 also for small size.

TD20 Feb traded at ws105 in 100kt. Mar traded at ws95. Cal24 traded at \$15.1/mt.

USGC/AFRA Feb traded at ws170 in good size with nearly 200kt trading. Mar-Apr strip traded at ws169. Q2(23) traded at ws165. Q3(23)/Q4(23) spread traded at ws-14.5 (148.5vs163).

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TC2	ws	\$/mt
Balmo	175.75	30.229
Jan-23	188.75	32.465
Feb-23	175.00	30.100
Mar-23	194.25	33.411
Apr-23	213.00	36.636
May-23	201.00	34.572
Jun-23	191.00	32.852
Q1(23)	186.00	31.992
Q2(23)	201.75	34.701
Q3(23)	171.50	29.498
Q4(23)	186.25	32.035
CAL(23)	186.25	32.035
CAL(24)		26.000

TC5	ws	\$/mt
Balmo	132.25	35.959
Jan-23	199.00	54.108
Feb-23	168.25	45.747
Mar-23	196.00	53.292
Apr-23	206.50	56.147
May-23	202.75	55.128
Jun-23	199.75	54.312
Q1(23)	187.75	51.049
Q2(23)	203.00	55.196
Q3(23)	197.25	53.632
Q4(23)	202.00	54.924
CAL(23)	197.50	53.700
CAL(24)		41.450

TC6	ws	\$/mt
Balmo	229.25	17.744
Jan-23	208.00	16.099
Feb-23	226.75	17.550
Mar-23	232.75	18.015
Apr-23	230.75	17.860
May-23	221.50	17.144
Jun-23	209.50	16.215
Q1(23)	222.50	17.222
Q2(23)	220.50	17.067
Q3(23)	180.25	13.951
Q4(23)	220.00	17.028
CAL(23)	210.75	16.312
CAL(24)		13.500

TC14	ws	\$/mt
Balmo	73.00	17.644
Jan-23	91.00	21.995
Feb-23	113.00	27.312
Mar-23	143.00	34.563
Apr-23	162.25	39.216
May-23	160.00	38.672
Jun-23	155.25	37.524
Q1(23)	115.75	27.977
Q2(23)	159.25	38.491
Q3(23)	149.75	36.195
Q4(23)	160.25	38.732
CAL(23)	146.25	35.349
CAL(24)		28.200

Flat Rate	17.2
Spot	150.56
MTD	190.99

Flat Rate	27.19
Spot	131.43
MTD	209.61

Flat Rate	7.74
Spot	201.56
MTD	204.46

Flat Rate	24.17
Spot	77.08
MTD	93.91

TD3C	ws	\$/mt
Balmo	47.50	11.595
Jan-23	48.75	11.900
Feb-23	52.00	12.693
Mar-23	52.25	12.754
Apr-23	52.00	12.693
May-23	51.25	12.510
Jun-23	50.50	12.327
Q1(23)	51.00	12.449
Q2(23)	51.25	12.510
Q3(23)	49.75	12.144
Q4(23)	58.75	14.341
CAL(23)	52.75	12.876
CAL(24)		12.600

TD20	ws	\$/mt
Balmo	121.50	23.194
Jan-23	119.25	22.765
Feb-23	105.50	20.140
Mar-23	95.00	18.136
Apr-23	94.00	17.945
May-23	88.25	16.847
Jun-23	81.75	15.606
Q1(23)	106.50	20.331
Q2(23)	88.00	16.799
Q3(23)	81.50	15.558
Q4(23)	95.00	18.136
CAL(23)	92.75	17.706
CAL(24)		15.100

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		72.750
Feb-23		78.250
Mar-23		75.150
Apr-23		58.500
May-23		57.250
Jun-23		56.000
Q1(23)		75.350
Q2(23)		57.250
Q3(23)		53.250
Q4(23)		57.750
CAL(23)		60.900
CAL(24)		48.500

Flat Rate	24.41
Spot	47.73
MTD	48.66

Flat Rate	19.09
Spot	124.32
MTD	118.99

Flat Rate	23.18
Spot	152.14
MTD	169.96

Spot	75.14
MTD	73.98

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