



# Tanker FFA Report

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(Bloomberg) -- Saudi Arabia's energy minister reiterated that the kingdom will remain cautious about raising oil output, even as several prominent analysts forecast rising demand will soon cause prices to rise beyond \$100 a barrel. In futures markets, West Texas Intermediate steadied after sinking to the lowest close in about a month as traders took stock of the outlook for demand in China and the latest sanctions on Russian energy flows came into effect.

Prices:

WTI for March delivery gained 0.3% to \$73.61 a barrel at 7 a.m. in London.

Brent for April settlement rose 0.4% to \$80.25 a barrel.

## IN THE NEWS

Kuwait Petroleum Corp. sees oil demand in China, the world's biggest importer, is rising strongly following the ending of coronavirus lockdowns. China's economy could be poised for a stronger-than-anticipated rebound that'll deliver a demand boost for oil and natural gas, according to the head of the International Energy Agency. Traders and shipping companies appear to be potential winners as Russian fuel appears set to keep flowing via more complex, roundabout routes despite sanctions and price cap. India is playing an increasingly important role in global oil markets, buying more and more cheap Russian oil and refining it into fuel for Europe and the US.

COMING TODAY (Times are London.)

India Energy Week, Bangalore (through Feb. 8)

EDF staff due to take strike action

Earnings: Osaka Gas

Holidays: Malaysia, New Zealand, Mexico

## CHART OF THE DAY

Three straight days of gains are giving hope to embattled dollar bulls who are looking to a slew of Federal Reserve speakers and rising US-China tensions to extend a nascent rebound.

## OIL FIXTURES

AMERICAS CRUDE: Syncrude Canada Cuts Supplies; WTI to Uruguay

ASIA CRUDE: No Plans by Russia to Cut Output; Indonesian OSPs

AMERICAS OIL PRODUCTS: US Diesel Futures Settle at One-Year Low

ASIA OIL PRODUCTS: Russia Fuel Output; Europe Seeks Alternatives

## Friday's Trade Recap:

TC2 Feb traded lower at ws170, ws168 and ws169 last.

TC5 Feb traded at ws156.5. Mar traded higher at ws189, ws190 and ws193 last. Q2(23) traded at ws202 and ws208. Q4(23) traded at ws199.5

TC6 Feb traded 3 points lower than last done at ws197. Mar traded 2 points higher at ws221.

TC14 BALMO traded at ws108. Feb traded at ws110.

BLPG1 Mar traded \$72/mt. Q2(23) traded at \$60/mt. Q3(23) traded at \$57/mt.

TD3C Feb traded a point higher at ws54. Mar traded at ws54.75 and ws55. Apr traded a point higher than last done at ws54.75. Q2(23) traded at ws55 and ws55.5. Q4(23) traded half a point higher at ws62.5. Apr-Sep strip traded at ws53.5. Cal24 traded at \$12.65/mt.

USGC/AFRA Mar traded Fridays last done at ws180.

TC2	ws	\$/mt
Balmo	174.50	30.014
Feb-23	169.25	29.111
Mar-23	200.75	34.529
Apr-23	208.50	35.862
May-23	198.75	34.185
Jun-23	191.75	32.981
Jul-23	183.75	31.605
Q2(23)	199.75	34.357
Q3(23)	172.00	29.584
Q4(23)	186.00	31.992
Q1(24)	26.65	26.650
CAL(24)		26.000
CAL(25)		26.000

TC5	ws	\$/mt
Balmo	161.75	43.980
Feb-23	156.50	42.552
Mar-23	192.75	52.409
Apr-23	205.50	55.875
May-23	203.25	55.264
Jun-23	201.25	54.720
Jul-23	197.00	53.564
Q2(23)	203.25	55.264
Q3(23)	200.00	54.380
Q4(23)	200.00	54.380
Q1(24)	44.50	44.500
CAL(24)		41.300
CAL(25)		41.200

TC6	ws	\$/mt
Balmo	197.50	15.287
Feb-23	197.00	15.248
Mar-23	220.00	17.028
Apr-23	227.75	17.628
May-23	221.75	17.163
Jun-23	210.50	16.293
Jul-23	189.25	14.648
Q2(23)	220.00	17.028
Q3(23)	182.50	14.126
Q4(23)	220.25	17.047
Q1(24)	14.10	14.100
CAL(24)		13.500
CAL(25)		13.500

TC14	ws	\$/mt
Balmo	112.75	27.252
Feb-23	106.25	25.681
Mar-23	143.50	34.684
Apr-23	159.25	38.491
May-23	156.25	37.766
Jun-23	154.50	37.343
Jul-23	148.50	35.892
Q2(23)	156.75	37.886
Q3(23)	145.50	35.167
Q4(23)	155.75	37.645
Q1(24)	28.95	28.950
CAL(24)		28.200
CAL(25)		28.200

Flat Rate	17.2
Spot	140.00
MTD	140.74

Flat Rate	27.19
Spot	129.29
MTD	127.14

Flat Rate	7.74
Spot	195.94
MTD	194.32

Flat Rate	24.17
Spot	70.83
MTD	70.28

TD3C	ws	\$/mt
Balmo	54.50	13.303
Feb-23	54.00	13.181
Mar-23	55.50	13.548
Apr-23	55.25	13.487
May-23	55.75	13.609
Jun-23	55.50	13.548
Jul-23	52.75	12.876
Q2(23)	55.50	13.548
Q3(23)	52.00	12.693
Q4(23)	62.75	15.317
Q1(24)	13.40	13.400
CAL(24)		12.650
CAL(25)		12.600

TD20	ws	\$/mt
Balmo	110.50	21.094
Feb-23	110.75	21.142
Mar-23	101.25	19.329
Apr-23	95.00	18.136
May-23	90.00	17.181
Jun-23	84.00	16.036
Jul-23	80.75	15.415
Q2(23)	89.75	17.133
Q3(23)	83.50	15.940
Q4(23)	97.00	18.517
Q1(24)	15.70	15.700
CAL(24)		15.200
CAL(25)		15.200

TD25	ws	\$/mt
Balmo	184.00	42.651
Feb-23	183.00	42.419
Mar-23	181.00	41.956
Apr-23	169.25	39.232
May-23	164.50	38.131
Jun-23	163.00	37.783
Jul-23	154.00	35.697
Q2(23)	165.50	38.363
Q3(23)	151.00	35.002
Q4(23)	167.75	38.884
Q1(24)	33.65	33.650
CAL(24)		33.000
CAL(25)		32.900

BLPG1	\$/mt
Balmo	
Feb-23	84.750
Mar-23	72.000
Apr-23	62.000
May-23	60.000
Jun-23	58.000
Jul-23	57.000
Q2(23)	60.000
Q3(23)	56.850
Q4(23)	61.000
Q1(24)	55.500
CAL(24)	50.650
CAL(25)	50.150

Flat Rate	24.41
Spot	49.68
MTD	49.51

Flat Rate	19.09
Spot	110.91
MTD	111.74

Flat Rate	23.18
Spot	176.79
MTD	177.62

Spot	91.43
MTD	91.52

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