

# FIS Tanker FFA Report

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(Bloomberg) -- A record amount of Russian diesel is afloat on the sea as European Union sanctions force the nation's cargoes to find new buyers. Some 24 million barrels of Russian diesel-type fuel is being held in vessels' storage tanks, the most in Kpler data that dates back to 2016. In futures markets, West Texas Intermediate edged higher — after the longest run of losses this year — as the dollar fell and traders took stock of a mixed demand outlook dominated by tightening US monetary policy and China's reopening.

Prices:

WTI for April delivery rose 0.3% to \$74.16 a barrel as of 7 a.m. in London.

Brent for April settlement climbed 0.3% to \$80.84 a barrel.

### IN THE NEWS

India's demand for oil products is set to hit a record, government projections show, adding to signs of burgeoning energy consumption in Asia's biggest economies just as China quits Covid Zero. The Department of Justice may seek to fine Exxon Mobil Corp. "substantially in excess" of \$1 million for a well blowout in Ohio that caused an enormous methane leak in 2018. Investors snapped up all of the shares on offer in Abu Dhabi National Oil Co.'s natural gas business within hours after the initial public offering kicked off, showing that demand for Middle East share sales continues to remain strong. Wall Street is getting less bullish about oil markets, tempering predictions of a price spike this year.

COMING TODAY (Times are London.)

12 p.m.: Eni capital markets day conference call webcast

1:30 p.m.: US initial jobless claims

1:30 p.m.: US GDP 4Q

4 p.m.: EIA weekly report on US oil inventories, supply and demand

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

Brent April options expire

Earnings: Eni SpA, TechnipFMC, Wintershall Dea, Helleniq Energy, Tellurian Inc., Cheniere Energy Inc.

Holidays: Japan; Russia

### OIL FIXTURES

AMERICAS CRUDE: Ecuador Pipe Outage; Equinor Sells Bahamas Tanks

AMERICAS OIL PRODUCTS: Record Russian Diesel at Sea After Ban

ASIA CRUDE: Murban Futures Premium Jumps; China's Crude Imports

ASIA OIL PRODUCTS: China's Binge on Russian Oil; MRPL Offers

### Yesterday's Trade Recap:

TC2 Mar moved lower trading at ws202.5, ws197.5, ws193, ws192.5 and ws190. May traded at ws197. Q2(23) traded lower at ws197 and ws194. 2H(23) traded at ws173.

TC5 Mar moved lower trading at ws205, ws200, ws195, and ws190 but then recovered a little to trade at ws197 last. Q2(23) traded at ws210. Mar/Q2(23) spread traded at ws-15 (195vs210). Q3(23) traded at ws205.

TC6 Mar traded at ws210 in 50kt.

TC14 Mar traded down at ws135 and ws132.5. 2H(23) traded at ws144. Apr-Dec strip traded at ws147.5.

TC17 Mar traded lower at ws285 and ws280. Q2(23) traded at ws280.

BLPG1 Mar traded at \$97/mt and \$96/mt. Apr traded at \$82/mt. Apr/Jul spread traded at \$19.5/mt (82vs62.5). Q2(23) traded at \$71/mt.

TD3C Mar was active again and retreated trading from ws67 down to ws64, most size was seen at ws66 trading in 341kt and also ws64.5 in 190kt. Apr traded lower at ws62 and ws61.5. May traded a point lower at ws59. Q3(23) traded at ws53 in 75kt and then ws52 last.

TD20 Mar traded at ws122.5. Cal24 traded at \$15.25/mt. Cal25 traded at \$14.95/mt.

USGC/AFRA Mar traded at ws204, ws207, and ws211 last. Apr traded at ws187 again. May traded at ws179.5. Q3(23)/ Q4(23) spread traded at ws-10 (163vs173). 2H(23) traded at ws168 again and then ws168.5 last. Apr-Sep strip traded at ws169.

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TC2	ws	\$/mt
Balmo	<b>198.50</b>	34.142
Feb-23	<b>216.50</b>	37.238
Mar-23	<b>189.75</b>	32.637
Apr-23	<b>196.75</b>	33.841
May-23	<b>194.50</b>	33.454
Jun-23	<b>189.50</b>	32.594
Jul-23	<b>181.00</b>	31.132
Q2(23)	<b>193.50</b>	33.282
Q3(23)	<b>171.00</b>	29.412
Q4(23)	<b>177.00</b>	30.444
Q1(24)		26.850
CAL(24)		26.500
CAL(25)		26.300

TC5	ws	\$/mt
Balmo	<b>205.00</b>	55.740
Feb-23	<b>172.00</b>	46.767
Mar-23	<b>195.00</b>	53.021
Apr-23	<b>210.00</b>	57.099
May-23	<b>208.25</b>	56.623
Jun-23	<b>205.75</b>	55.943
Jul-23	<b>207.75</b>	56.487
Q2(23)	<b>208.00</b>	56.555
Q3(23)	<b>204.50</b>	55.604
Q4(23)	<b>201.00</b>	54.652
Q1(24)		48.600
CAL(24)		44.050
CAL(25)		42.800

TC6	ws	\$/mt
Balmo	<b>222.00</b>	17.183
Feb-23	<b>231.25</b>	17.899
Mar-23	<b>210.00</b>	16.254
Apr-23	<b>230.75</b>	17.860
May-23	<b>226.00</b>	17.492
Jun-23	<b>221.75</b>	17.163
Jul-23	<b>218.75</b>	16.931
Q2(23)	<b>226.25</b>	17.512
Q3(23)	<b>198.50</b>	15.364
Q4(23)	<b>243.50</b>	18.847
Q1(24)		14.100
CAL(24)		14.000
CAL(25)		13.500

TC14	ws	\$/mt
Balmo	<b>135.00</b>	32.630
Feb-23	<b>142.00</b>	34.321
Mar-23	<b>140.00</b>	33.838
Apr-23	<b>155.50</b>	37.584
May-23	<b>158.00</b>	38.189
Jun-23	<b>159.00</b>	38.430
Jul-23	<b>149.00</b>	36.013
Q2(23)	<b>157.50</b>	38.068
Q3(23)	<b>142.00</b>	34.321
Q4(23)	<b>146.00</b>	35.288
Q1(24)		29.350
CAL(24)		28.650
CAL(25)		28.400

Flat Rate	<b>17.2</b>
Spot	<b>210.56</b>
MTD	<b>221.06</b>

Flat Rate	<b>27.19</b>
Spot	<b>209.64</b>
MTD	<b>163.66</b>

Flat Rate	<b>7.74</b>
Spot	<b>245.00</b>
MTD	<b>233.49</b>

Flat Rate	<b>24.17</b>
Spot	<b>130.00</b>
MTD	<b>144.32</b>

TD3C	ws	\$/mt
Balmo	<b>67.00</b>	16.355
Feb-23	<b>60.50</b>	14.768
Mar-23	<b>64.00</b>	15.622
Apr-23	<b>61.50</b>	15.012
May-23	<b>58.75</b>	14.341
Jun-23	<b>55.50</b>	13.548
Jul-23	<b>53.50</b>	13.059
Q2(23)	<b>58.50</b>	14.280
Q3(23)	<b>52.00</b>	12.693
Q4(23)	<b>63.25</b>	15.439
Q1(24)		13.650
CAL(24)		12.850
CAL(25)		12.750

TD20	ws	\$/mt
Balmo	<b>130.00</b>	24.817
Feb-23	<b>120.25</b>	22.956
Mar-23	<b>122.50</b>	23.385
Apr-23	<b>109.25</b>	20.856
May-23	<b>96.75</b>	18.470
Jun-23	<b>86.00</b>	16.417
Jul-23	<b>85.25</b>	16.274
Q2(23)	<b>97.25</b>	18.565
Q3(23)	<b>86.25</b>	16.465
Q4(23)	<b>97.50</b>	18.613
Q1(24)		15.950
CAL(24)		15.150
CAL(25)		15.250

TD25	ws	\$/mt
Balmo	<b>230.00</b>	53.314
Feb-23	<b>201.00</b>	46.592
Mar-23	<b>211.00</b>	48.910
Apr-23	<b>186.25</b>	43.173
May-23	<b>181.25</b>	42.014
Jun-23	<b>165.00</b>	38.247
Jul-23	<b>163.50</b>	37.899
Q2(23)	<b>177.50</b>	41.145
Q3(23)	<b>163.50</b>	37.899
Q4(23)	<b>173.50</b>	40.217
Q1(24)		34.600
CAL(24)		34.550
CAL(25)		34.200

BLPG1	ws	\$/mt
Balmo		
Feb-23		94.500
Mar-23		93.000
Apr-23		80.000
May-23		66.700
Jun-23		61.200
Jul-23		61.500
Q2(23)		69.300
Q3(23)		59.000
Q4(23)		63.200
Q1(24)		55.900
CAL(24)		52.400
CAL(25)		51.500

Flat Rate	<b>24.41</b>
Spot	<b>67.09</b>
MTD	<b>58.99</b>

Flat Rate	<b>19.09</b>
Spot	<b>134.20</b>
MTD	<b>117.94</b>

Flat Rate	<b>23.18</b>
Spot	<b>233.57</b>
MTD	<b>193.76</b>

Spot	<b>102.57</b>
MTD	<b>93.07</b>

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