

FIS Tanker FFA Report

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(Bloomberg) -- Saudi Arabia signaled it sees oil demand picking up in Asia and Europe by raising most prices for crude shipments to the regions. State-controlled Saudi Aramco increased most official selling prices for Asia in April. In futures markets, West Texas Intermediate declined at the start of the week after China set a modest growth target for this year and avoided any large stimulus, while concerns lingered over further monetary tightening from the Federal Reserve.

Prices:

WTI for April delivery declined 0.8% to \$79.08 a barrel at 7 a.m. in London.

Brent for May settlement dropped 0.8% to \$85.15 a barrel.

IN THE NEWS

An official at Sinopec Group's Tianjin refining unit said that fuel exports should be maintained at a high, steady level this year to elevate run rates and tap demand from both domestic and overseas markets. A fire on an oil pipeline operated by Shell Plc in Nigeria that feeds crude to the key Bonny export terminal killed about a dozen people, according to state police and a local political official. A container ship that ran aground in Egypt's Suez Canal has been successfully re-floated, according to a statement from canal authorities. As Covid-19 lockdowns gripped the world in 2020, Bernard Looney, chief executive officer of BP Plc, made a startling admission: He thought that oil demand might never return to its pre-pandemic peak. But recently, Looney has done an about-face..

COMING TODAY (Times are London.)

Spain's CORES releases crude import data for January

S&P Global's CERAWEEK, Houston (through March 10). Click here for executive conference agenda, here for full conference agenda, here for speakers. Contributors due to speak on Monday include US Climate Envoy John Kerry, Chevron's Mike Wirth, Gunvor's Torbjorn Tornqvist, Trafigura's Jeremy Weir

Holiday: Thailand

CHART OF THE DAY

The US has become an increasingly critical oil supplier to buyers overseas. Among the reasons: Asia and Europe are still seeking alternatives to sanctioned Russian oil and West Texas Intermediate is trading at a steep discount to its international counterpart.

OIL FIXTURES

ASIA-AMERICAS FUEL: March Shipments Rise By 150k Tons W/w

AMERICAS CRUDE: US Oil Rig Count at 6-Month Low; Ecuador Restart

AMERICAS OIL PRODUCTS: US Gasoline Cracks Firm on Summer Grade

ASIA CRUDE: Shell Says Reducing Oil Output Bad for Consumers

Friday's Trade Recap:

TC2 Mar traded at ws194 and ws205. Q4(23) traded at ws178.

TC5 May traded at ws206 again. Q3(23) traded at ws205.5. Q4(23) traded 2 points higher at ws203. Apr-Dec strip traded at 208 and ws207.

TC6 Mar traded at ws214. Apr traded at ws220.

TC14 Mar traded lower at ws155.

BLPG1 Mar traded 2 dollars lower at \$96/mt. Apr traded at \$77/mt. Apr/Mar spread traded at \$13.5/mt (92vs78.5) and \$14.5/mt (91.5vs77).

Q2(23) traded at \$66.5/mt. Q3(23) traded at \$59.5/mt and \$57/mt.

TD3C Mar moved higher trading at ws72.5, ws75.75 and ws74 last. Apr moved higher too trading at ws68, ws69, ws70 and ws72 last. Mar/Apr spread traded at ws5.75 (75.75vs70). Q2(23) traded at ws66. Q3(23) traded at ws58. Q4(23) traded 1.5 points higher at ws67. Q2(23)/Q3(23) spread traded at ws6.5 again but in small (63.5vs57). Q3(23)/Q4(23) spread traded at ws-8.5 in a couple of clips (57.5vs66 and 58vs66.5). 2H(23) traded at ws61.25 in 225kt. Cal24 traded at \$12.9/mt in good volume, 295kt. Cal25 traded at \$12.85/mt. Apr-Dec strip moved higher trading at ws61.5, ws62, ws62.5 and ws63.5.

TD20 Mar traded lower at ws122 in 225kt.

TD22 Mar traded at \$10,200,000.

USGC/AFRA Mar traded at ws230.5, ws232.5 and ws233.5 last. Apr traded higher at ws204.5 in 70kt. Mar/Apr spread traded at ws29

(233.5vs204.5). Jun traded at ws180. Q3(23) traded 5 points higher at ws175. Q3(23)/Q4(23) spread traded at \$-3/mt (31.5vs34.5).

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TC2	ws	\$/mt
Balmo	205.00	35.260
Mar-23	198.75	34.185
Apr-23	203.00	34.916
May-23	198.25	34.099
Jun-23	196.50	33.798
Jul-23	181.00	31.132
Aug-23	175.00	30.100
Q2(23)	199.25	34.271
Q3(23)	176.00	30.272
Q4(23)	179.00	30.788
Q1(24)		27.500
CAL(24)		26.650
CAL(25)		26.550

TC5	ws	\$/mt
Balmo	193.25	52.545
Mar-23	191.75	52.137
Apr-23	205.75	55.943
May-23	207.00	56.283
Jun-23	209.00	56.827
Jul-23	208.00	56.555
Aug-23	208.00	56.555
Q2(23)	207.25	56.351
Q3(23)	208.50	56.691
Q4(23)	204.00	55.468
Q1(24)		48.750
CAL(24)		44.150
CAL(25)		42.850

TC6	ws	\$/mt
Balmo	217.75	16.854
Mar-23	213.75	16.544
Apr-23	221.25	17.125
May-23	223.25	17.280
Jun-23	219.25	16.970
Jul-23	218.25	16.893
Aug-23	210.00	16.254
Q2(23)	221.25	17.125
Q3(23)	195.75	15.151
Q4(23)	239.25	18.518
Q1(24)		14.100
CAL(24)		14.000
CAL(25)		13.500

TC14	ws	\$/mt
Balmo	153.00	36.980
Mar-23	155.00	37.464
Apr-23	172.00	41.572
May-23	170.25	41.149
Jun-23	168.50	40.726
Jul-23	157.00	37.947
Aug-23	153.50	37.101
Q2(23)	170.25	41.149
Q3(23)	154.00	37.222
Q4(23)	158.00	38.189
Q1(24)		29.550
CAL(24)		28.800
CAL(25)		28.500

Flat Rate	17.2
Spot	156.67
MTD	156.58

Flat Rate	27.19
Spot	182.14
MTD	181.43

Flat Rate	7.74
Spot	180.00
MTD	186.67

Flat Rate	24.17
Spot	147.92
MTD	164.86

TD3C	ws	\$/mt
Balmo	74.50	18.185
Mar-23	74.00	18.063
Apr-23	72.00	17.575
May-23	65.25	15.928
Jun-23	61.50	15.012
Jul-23	60.00	14.646
Aug-23	57.00	13.914
Q2(23)	66.25	16.172
Q3(23)	58.00	14.158
Q4(23)	67.00	16.355
Q1(24)		14.000
CAL(24)		12.900
CAL(25)		12.850

TD20	ws	\$/mt
Balmo	135.50	25.867
Mar-23	136.50	26.058
Apr-23	122.00	23.290
May-23	103.50	19.758
Jun-23	94.00	17.945
Jul-23	92.50	17.658
Aug-23	93.00	17.754
Q2(23)	106.50	20.331
Q3(23)	93.50	17.849
Q4(23)	104.00	19.854
Q1(24)		16.350
CAL(24)		15.500
CAL(25)		15.300

TD25	ws	\$/mt
Balmo	229.00	53.082
Mar-23	235.50	54.589
Apr-23	204.50	47.403
May-23	192.00	44.506
Jun-23	180.00	41.724
Jul-23	176.00	40.797
Aug-23	174.00	40.333
Q2(23)	192.00	44.506
Q3(23)	175.00	40.565
Q4(23)	185.25	42.941
Q1(24)		35.000
CAL(24)		34.500
CAL(25)		34.100

BLPG1	ws	\$/mt
Balmo		
Mar-23		91.650
Apr-23		76.000
May-23		64.250
Jun-23		58.500
Jul-23		58.500
Aug-23		56.500
Q2(23)		66.250
Q3(23)		56.850
Q4(23)		63.850
Q1(24)		58.000
CAL(24)		52.900
CAL(25)		52.400

Flat Rate	24.41
Spot	71.36
MTD	70.47

Flat Rate	19.09
Spot	142.16
MTD	143.68

Flat Rate	23.18
Spot	273.93
MTD	277.86

Spot	102.57
MTD	102.57

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