



Tanker FFA Report

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(Bloomberg) -- China's crude imports eased at the start of the year as refiners slowed purchases before the Lunar New Year break. The Asian nation imported about 84 million tons in January and February, down 1.3% from a year earlier. Oil futures climbed for a sixth session amid a broader rally in stocks ahead of a testimony from Federal Reserve Chair Jerome Powell that will provide clues on the path forward for monetary tightening.

Prices:

WTI for April delivery rose 0.1% to \$80.51 a barrel at 7:03 a.m. in London.

Brent for May settlement rose 0.1% to \$86.23 a barrel.

IN THE NEWS

OPEC Chief Haitham Al-Ghais broke bread with US shale bosses Monday night in his first meeting with the producers since he took the helm of the oil cartel in July. Russia's plan to cut its oil output by 500,000 barrels a day in March isn't yet affecting its exports, according to Gunvor Group Chief Executive Office Torbjorn Tornqvist. A large amount of Russian oil continues to be transferred between tankers just a few miles off the coast of Spain — just a few weeks after authorities there wrote to local firms reminding them the activity is prohibited. US crude oil exporters will be able to load more barrels onto vessels as work to deepen the ship channel at the Port of Corpus Christi in Texas is almost complete, CEO Sean Strawbridge said.

COMING TODAY (Times are London.)

China's first batch of 2023 trade data through February, including oil, gas & coal imports; oil products imports & exports

Middle East energy conference, Dubai (through March 9).

French unions plan renewed strike action over government's proposed pension reforms.

EU education council to vote on deal to phase out new combustion engine cars from 2035.

CERAWEEK, Houston (Day 2). Speakers include Exxon's Darren Woods, Eni's Claudio Descalzi, ConocoPhillips's Ryan Lance, BP's Bernard Looney, Woodside's Meg O'Neill, Pioneer's Scott Sheffield, OPEC's Haitham Al Ghais

Federal Reserve Chair Jerome Powell presents monetary policy report to Senate Banking Committee.

US Energy Information Administration releases its monthly Short-Term Energy Outlook, or STEO, noon

American Petroleum Institute's weekly report on US oil inventories, 4:30pm

Holiday: India

OIL FIXTURES

AMERICAS CRUDE: Top Texas Oil-Export Port Gets a Boost; Ecuador

AMERICAS OIL PRODUCTS: US Gulf Coast Gasoline Spread Jumps

ASIA CRUDE: Goldman Breaks Down Shocks; Aramco Jacks Up OSPs

ASIA OIL PRODUCTS: Chinese Refiner Pushes for More Fuel Exports

Yesterday's Trade Recap:

TC2 Mar traded at ws195. Apr traded at ws215. Q2(23) traded at ws207.

TC6 Apr traded 20 points higher at ws240.

TC14 Mar traded lower at ws157.5. Q2(23) traded at ws175. Apr-Sep strip traded at ws166.

TD3C BALMO traded at ws73.5 in 135kt. Mar moved lower trading at ws74, ws73.1 and ws73. Apr moved lower as well trading at ws71.75, ws71 and ws70 last in 155kt. May traded at ws65 in 275kt and then lower at ws64 in 120kt. Q2(23) traded at ws66.25. Q4(23) traded at ws67 again. Cal24 traded at \$12.9/mt again in small.

TD20 Apr fell trading at ws118, ws115 and ws112 with over 100kt seen at each of the last two levels.

USGC/AFRA BALMO traded at ws225, ws220 and then ws222.5 in 125kt. Apr traded lower at ws200 and ws198 last. May-Jun strip traded at ws184.5 and ws185.

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TC2	ws	\$/mt
Balmo	200.25	34.443
Mar-23	192.50	33.110
Apr-23	215.00	36.980
May-23	206.00	35.432
Jun-23	200.00	34.400
Jul-23	182.25	31.347
Aug-23	177.25	30.487
Q2(23)	207.00	35.604
Q3(23)	178.25	30.659
Q4(23)	180.75	31.089
Q1(24)		27.100
CAL(24)		26.650
CAL(25)		26.550

TC5	ws	\$/mt
Balmo	193.50	52.613
Mar-23	191.50	52.069
Apr-23	208.75	56.759
May-23	208.50	56.691
Jun-23	209.25	56.895
Jul-23	207.00	56.283
Aug-23	207.25	56.351
Q2(23)	209.00	56.827
Q3(23)	205.50	55.875
Q4(23)	203.75	55.400
Q1(24)		48.750
CAL(24)		44.150
CAL(25)		42.550

TC6	ws	\$/mt
Balmo	225.00	17.415
Mar-23	218.00	16.873
Apr-23	240.00	18.576
May-23	225.50	17.454
Jun-23	220.00	17.028
Jul-23	218.50	16.912
Aug-23	210.25	16.273
Q2(23)	228.50	17.686
Q3(23)	197.25	15.267
Q4(23)	240.50	18.615
Q1(24)		14.100
CAL(24)		14.000
CAL(25)		13.500

TC14	ws	\$/mt
Balmo	157.00	37.947
Mar-23	157.50	38.068
Apr-23	177.00	42.781
May-23	175.00	42.298
Jun-23	173.00	41.814
Jul-23	158.00	38.189
Aug-23	155.75	37.645
Q2(23)	175.00	42.298
Q3(23)	157.00	37.947
Q4(23)	162.25	39.216
Q1(24)		29.550
CAL(24)		28.750
CAL(25)		28.450

Flat Rate	17.2
Spot	156.11
MTD	156.46

Flat Rate	27.19
Spot	181.79
MTD	181.52

Flat Rate	7.74
Spot	180.00
MTD	185.00

Flat Rate	24.17
Spot	143.67
MTD	159.57

TD3C	ws	\$/mt
Balmo	73.50	17.941
Mar-23	73.00	17.819
Apr-23	70.00	17.087
May-23	64.00	15.622
Jun-23	61.50	15.012
Jul-23	59.75	14.585
Aug-23	57.25	13.975
Q2(23)	65.25	15.928
Q3(23)	56.75	13.853
Q4(23)	66.25	16.172
Q1(24)		14.100
CAL(24)		12.900
CAL(25)		12.800

TD20	ws	\$/mt
Balmo	132.75	25.342
Mar-23	132.75	25.342
Apr-23	112.00	21.381
May-23	100.25	19.138
Jun-23	92.25	17.611
Jul-23	91.50	17.467
Aug-23	92.00	17.563
Q2(23)	101.50	19.376
Q3(23)	91.50	17.467
Q4(23)	102.00	19.472
Q1(24)		16.350
CAL(24)		15.500
CAL(25)		15.250

TD25	ws	\$/mt
Balmo	222.50	51.576
Mar-23	232.00	53.778
Apr-23	195.00	45.201
May-23	190.00	44.042
Jun-23	179.00	41.492
Jul-23	176.50	40.913
Aug-23	174.00	40.333
Q2(23)	188.00	43.578
Q3(23)	173.00	40.101
Q4(23)	185.50	42.999
Q1(24)		38.350
CAL(24)		34.500
CAL(25)		34.150

BLPG1	\$/mt
Balmo	
Mar-23	91.950
Apr-23	75.500
May-23	64.500
Jun-23	58.250
Jul-23	58.500
Aug-23	56.500
Q2(23)	66.100
Q3(23)	56.850
Q4(23)	63.500
Q1(24)	58.000
CAL(24)	53.250
CAL(25)	53.000

Flat Rate	24.41
Spot	71.82
MTD	70.81

Flat Rate	19.09
Spot	141.25
MTD	143.07

Flat Rate	23.18
Spot	273.21
MTD	276.70

Spot	101.14
MTD	102.57

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