



Tanker FFA Report

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(Bloomberg) -- After weeks of delays, the Commodity Futures Trading Commission on Tuesday published its latest tranche of data looking at money managers' futures positions, with the figures now updated as of March 14. The release means the agency's weekly data is finally current after a cyberattack on ION Trading UK seized global derivatives trading in January. In futures markets, West Texas Intermediate dipped ahead of an interest-rate decision from the Federal Reserve following a two-day rally that was driven by an easing of concern over banking crises in the US and Europe.

Prices:

WTI for May delivery fell 0.7% to \$69.21 a barrel at 7 a.m. in London.

Brent for May settlement dropped 0.6% to \$74.88 a barrel.

IN THE NEWS

The world's biggest oil traders said they're wary of trying to muscle back into Russian exports, a response that might concern US Treasury officials aiming to avoid disruptions in global crude flows. The API reported US crude inventories increased 3.26 million bbl last week, according to people familiar with the figures. The world's oil-trading elite predicted crude prices won't stay down for long as the initial shock of the banking crisis is overwhelmed by rising demand and tight supply. Eighteen months after becoming head of Engineers India Ltd., the state-owned firm that built most of the country's oil refineries, Vartika Shukla says its transformation is gathering pace.

COMING TODAY (Times are London.)

9 a.m.: Genscape weekly crude inventory report for Europe's ARA region

2:30 p.m.: EIA weekly report on US oil inventories, supply and demand

6 p.m.: Federal Reserve interest rates decision, Jerome Powell news conference

FT Commodities Global Summit (last day)

Earnings: Genel Energy

Holidays: Azerbaijan; India; Indonesia; Kazakhstan

CHART OF THE DAY

Money managers cut bullish positions in WTI crude to the lowest since the start of the coronavirus pandemic during the week of March 14, according to the Commodity Futures Trading Commission. The liquidation came as US oil prices plummeted amid a banking crisis that embroiled markets.

OIL FIXTURES

AMERICAS CRUDE: Private Equity Player on Shale; Ecuador FM

ASIA CRUDE: Russia as China's Top Supplier; Urals Ship Offloads

AMERICAS OIL PRODUCTS: US Crude Runs To Pick Up By End March

ASIA OIL PRODUCTS: Jet Fuel Prices Ease; Fuel Oil in Demand

Yesterday's Trade Recap:

TC2 Apr traded at ws230.5 and ws229. Q2(23) traded at ws214.

TC5 Apr traded at ws195. May traded 3 points higher at ws198. Apr/May spread traded at ws-4. Q2(23) traded at ws195.

TC6 BALMO traded at ws290 and ws310. Apr had an active day and moved higher trading at ws235, ws240, ws249, ws250 and ws255 last.

May traded at ws220. Apr/May spread traded at ws30. Jun traded at ws215.

TC14 Apr traded at ws177 and ws173 last.

BLPG1 2H(23) traded at \$58/mt in small.

TC2/TC14 Q2(23) Spread traded ws214 vs ws177.

TD3C BALMO moved lower trading at ws95, ws94 and ws93 last. Apr moved lower too trading at ws86.5, ws82, ws81.75 and ws83 last. May traded at ws74 and ws71. Jun traded at ws63.5. Q3(23) traded at ws56 and ws55. Q4(23) traded at ws67.5 and ws65. Cal24 traded 5 cents higher initially at \$13/mt then printed down at \$12.75/mt.

TD20 Apr traded lower at ws130 in a considerable 375kt. Q2(23) traded at ws111.

USGC/AFRA Apr traded at ws225 and ws220. May traded at ws210. May/Jun spread traded at ws17. Jun traded at ws193. Q3(23) traded at ws185. 2H(23) traded at ws190.

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TC2	ws	\$/mt
Balmo	253.75	43.645
Mar-23	224.75	38.657
Apr-23	229.00	39.388
May-23	208.50	35.862
Jun-23	201.50	34.658
Jul-23	181.50	31.218
Aug-23	176.25	30.315
Q2(23)	213.00	36.636
Q3(23)	177.00	30.444
Q4(23)	181.00	31.132
Q1(24)		28.450
CAL(24)		27.350
CAL(25)		26.500

TC5	ws	\$/mt
Balmo	188.75	51.321
Mar-23	188.75	51.321
Apr-23	195.00	53.021
May-23	198.00	53.836
Jun-23	195.00	53.021
Jul-23	196.50	53.428
Aug-23	195.50	53.156
Q2(23)	196.00	53.292
Q3(23)	195.50	53.156
Q4(23)	194.50	52.885
Q1(24)		47.950
CAL(24)		42.650
CAL(25)		41.800

TC6	ws	\$/mt
Balmo	350.00	27.090
Mar-23	292.00	22.601
Apr-23	260.00	20.124
May-23	225.00	17.415
Jun-23	215.00	16.641
Jul-23	217.00	16.796
Aug-23	209.25	16.196
Q2(23)	231.50	17.918
Q3(23)	192.50	14.900
Q4(23)	232.50	17.996
Q1(24)		13.900
CAL(24)		13.950
CAL(25)		13.500

TC14	ws	\$/mt
Balmo	147.00	35.530
Mar-23	149.00	36.013
Apr-23	173.00	41.814
May-23	178.50	43.143
Jun-23	172.00	41.572
Jul-23	153.25	37.041
Aug-23	148.25	35.832
Q2(23)	174.50	42.177
Q3(23)	151.25	36.557
Q4(23)	158.75	38.370
Q1(24)		30.200
CAL(24)		29.250
CAL(25)		28.600

Flat Rate	17.2
Spot	266.11
MTD	209.26

Flat Rate	27.19
Spot	182.86
MTD	188.71

Flat Rate	7.74
Spot	350.31
MTD	261.21

Flat Rate	24.17
Spot	150.00
MTD	150.16

TD3C	ws	\$/mt
Balmo	91.00	22.213
Mar-23	88.50	21.603
Apr-23	80.00	19.528
May-23	69.00	16.843
Jun-23	62.50	15.256
Jul-23	58.50	14.280
Aug-23	55.00	13.426
Q2(23)	70.50	17.209
Q3(23)	55.00	13.426
Q4(23)	65.00	15.867
Q1(24)		14.000
CAL(24)		12.750
CAL(25)		12.400

TD20	ws	\$/mt
Balmo	136.50	26.058
Mar-23	134.00	25.581
Apr-23	126.50	24.149
May-23	110.50	21.094
Jun-23	96.00	18.326
Jul-23	95.50	18.231
Aug-23	98.00	18.708
Q2(23)	111.00	21.190
Q3(23)	97.00	18.517
Q4(23)	104.50	19.949
Q1(24)		16.400
CAL(24)		15.250
CAL(25)		14.900

TD25	ws	\$/mt
Balmo	250.75	58.124
Mar-23	255.25	59.167
Apr-23	215.00	49.837
May-23	210.00	48.678
Jun-23	193.00	44.737
Jul-23	183.00	42.419
Aug-23	180.50	41.840
Q2(23)	206.00	47.751
Q3(23)	185.00	42.883
Q4(23)	195.00	45.201
Q1(24)		40.000
CAL(24)		34.650
CAL(25)		34.100

BLPG1	\$/mt
Balmo	
Mar-23	94.150
Apr-23	72.500
May-23	64.500
Jun-23	56.250
Jul-23	56.500
Aug-23	54.500
Q2(23)	64.600
Q3(23)	54.250
Q4(23)	61.750
Q1(24)	56.500
CAL(24)	52.650
CAL(25)	52.500

Flat Rate	24.41
Spot	98.14
MTD	87.16

Flat Rate	19.09
Spot	152.27
MTD	132.71

Flat Rate	23.18
Spot	266.56
MTD	258.17

Spot	91.43
MTD	97.61

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