



Tanker FFA Report

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(Bloomberg) -- Speculators ramped up their bullish bets on higher oil prices after OPEC+ jolted markets with a surprise production cut, posting the second-largest increase in net-wagers on record last week. In futures, West Texas Intermediate rose as traders looked ahead to a slew of market data that'll shed light on supply-demand trends after OPEC+ cut production.

Prices:

WTI for May delivery rose 0.8% to \$80.41 a barrel at 6:30 a.m. in London.

Brent for June settlement gained 0.7% to \$84.81 a barrel.

IN THE NEWS

Former US Energy Secretary Ernest Moniz said that while oil prices could fall below the level preferred by OPEC, uncertainty in the global economy makes it difficult to predict. Singapore businessman Lim Oon Kuin is on trial Tuesday for three charges related to cheating and forgery, after his collapsed oil firm Hin Leong Trading Pte. owed about \$3.5 billion to banks. He pleaded not guilty. The cost of Iraqi oil to India dropped in February as a steady flow of Russian cargoes undercut other suppliers.

COMING TODAY (Times are London.)

5 p.m.: Energy Information Administration publishes its monthly Short-Term Energy Outlook, or STEO

9:30 p.m.: American Petroleum Institute's weekly report on US oil inventories

Holidays: Myanmar

Earnings: Motor Oil FY 2022

CHART OF THE DAY

Net-long positions in Brent jumped by more than 73,000 contracts in the week to April 4, according to data from ICE Futures Europe. The only other time a bigger net-inflow occurred was in late-2016, which also followed unexpected output curbs from OPEC that ultimately led to the creation of OPEC+.

OIL FIXTURES

AMERICAS CRUDE: Citigroup Sees Oil Falling Despite OPEC Efforts

AMERICAS OIL PRODUCTS: US Pump Prices Hit Highest Since November

ASIA CRUDE: ETFs See Outflow of Funds; Aramco Gives Full Supply

ASIA OIL PRODUCTS: Asia-Americas Fuel Flows; Nayara Offers

Thursday's Trade Recap:

TC2 May traded at ws212.5.

TC5 Apr traded at ws205 in 50kt. Q3(23) traded at ws188 and ws185. Q4(23) traded at ws183.

BLPG1 May traded at ws66 and ws65. Q3(23) traded at ws57.5.

TD3C Apr traded at ws69 and ws68 each in 100kt. May traded at ws60 initially in small then found its level trading ws59 in 325kt. Jun traded at ws55 and ws53. Q3(23) traded at ws52. Q4(23) edged lower trading at ws63, ws62 and ws61. Q3(23)/Q4(23) Spread traded at ws-10.5.

TD20 Apr traded ws122 and ws120. May traded at ws113.5 in 165kt.

USGC/AFRA Apr traded at ws167.5 and ws165. Jun traded at ws180 and ws177.5.

TC2	ws	\$/mt
Balmo	224.00	38.528
Apr-23	230.25	39.603
May-23	212.50	36.550
Jun-23	205.25	35.303
Jul-23	193.00	33.196
Aug-23	187.75	32.293
Sep-23	186.25	32.035
Q2(23)	216.00	37.152
Q3(23)	189.00	32.508
Q4(23)	189.25	32.551
Q1(24)		28.750
CAL(24)		26.350
CAL(25)		26.000

TC5	ws	\$/mt
Balmo	204.25	55.536
Apr-23	205.00	55.740
May-23	203.75	55.400
Jun-23	195.00	53.021
Jul-23	186.75	50.777
Aug-23	185.00	50.302
Sep-23	183.25	49.826
Q2(23)	201.25	54.720
Q3(23)	185.00	50.302
Q4(23)	183.00	49.758
Q1(24)		46.050
CAL(24)		40.800
CAL(25)		40.350

TC6	ws	\$/mt
Balmo	235.75	18.247
Apr-23	261.25	20.221
May-23	222.75	17.241
Jun-23	212.75	16.467
Jul-23	205.00	15.867
Aug-23	197.50	15.287
Sep-23	183.50	14.203
Q2(23)	232.25	17.976
Q3(23)	195.25	15.112
Q4(23)	230.25	17.821
Q1(24)		13.950
CAL(24)		13.850
CAL(25)		13.350

TC14	ws	\$/mt
Balmo	174.75	42.237
Apr-23	169.00	40.847
May-23	172.25	41.633
Jun-23	166.50	40.243
Jul-23	156.75	37.886
Aug-23	151.50	36.618
Sep-23	149.00	36.013
Q2(23)	169.25	40.908
Q3(23)	152.50	36.859
Q4(23)	159.00	38.430
Q1(24)		29.800
CAL(24)		28.400
CAL(25)		28.150

Flat Rate	17.2
Spot	230.56
MTD	252.49

Flat Rate	27.19
Spot	212.86
MTD	207.50

Flat Rate	7.74
Spot	246.25
MTD	350.63

Flat Rate	24.17
Spot	158.33
MTD	148.54

TD3C	ws	\$/mt
Balmo	68.00	16.599
Apr-23	68.00	16.599
May-23	59.00	14.402
Jun-23	53.00	12.937
Jul-23	51.50	12.571
Aug-23	50.00	12.205
Sep-23	50.00	12.205
Q2(23)	60.00	14.646
Q3(23)	50.50	12.327
Q4(23)	61.00	14.890
Q1(24)		14.050
CAL(24)		12.600
CAL(25)		12.250

TD20	ws	\$/mt
Balmo	117.00	22.335
Apr-23	120.00	22.908
May-23	113.00	21.572
Jun-23	98.00	18.708
Jul-23	89.50	17.086
Aug-23	88.25	16.847
Sep-23	88.50	16.895
Q2(23)	110.25	21.047
Q3(23)	88.75	16.942
Q4(23)	100.00	19.090
Q1(24)		16.600
CAL(24)		14.750
CAL(25)		14.200

TD25	ws	\$/mt
Balmo	167.25	38.769
Apr-23	165.00	38.247
May-23	189.00	43.810
Jun-23	177.50	41.145
Jul-23	172.00	39.870
Aug-23	170.50	39.522
Sep-23	173.50	40.217
Q2(23)	177.25	41.087
Q3(23)	172.00	39.870
Q4(23)	184.00	42.651
Q1(24)		38.150
CAL(24)		32.800
CAL(25)		32.550

BLPG1	\$/mt
Balmo	
Apr-23	70.300
May-23	66.000
Jun-23	57.500
Jul-23	57.250
Aug-23	57.250
Sep-23	58.750
Q2(23)	64.600
Q3(23)	57.750
Q4(23)	63.750
Q1(24)	55.500
CAL(24)	53.250
CAL(25)	53.150

Flat Rate	24.41
Spot	67.82
MTD	68.24

Flat Rate	19.09
Spot	122.50
MTD	130.87

Flat Rate	23.18
Spot	153.44
MTD	157.27

Spot	69.71
MTD	66.93

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