



# Tanker FFA Report

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(Bloomberg) -- Treasury Secretary Janet Yellen warned that Washington intends to crack down on Russia's ability to skirt sanctions imposed by the US and allies after its invasion of Ukraine. Yellen is in Japan meeting with finance ministers and central bank governors from Group of Seven countries, where she intends to push allies to help tighten up the sanctions regime. She also lauded the US-led price cap on Russian oil. In futures markets, West Texas Intermediate rose for the fourth session in five as traders assessed inflation trends in the world's two largest economies and halts to supply.

Prices:

WTI for June delivery rose 1.1% to \$73.34 a barrel at 6.53 a.m. in London.

Brent for July settlement advanced 1.1% to \$77.24 a barrel.

### IN THE NEWS

The Panama Maritime Administration has encouraged all ships carrying its flag to maintain the utmost vigilance and increased security when transiting the Straits of Hormuz and the Gulf of Oman. Ecopetrol SA's top manager called for Colombia's government to drop its opposition to new oil exploration, apparently revising his view that the ban was responsible. Japanese oil refiner Eneos Holdings Inc. halted a crude distillation unit at its Chiba refinery due to an undisclosed issue, a company spokesperson said in an email.

COMING TODAY (Times are London.)

Singapore onshore oil-product stockpile weekly data

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

OPEC publishes monthly oil market report

BOE interest rate decision (noon London time)

ICE gasoil May contract expires

1:30pm: US PPI April

1:30pm: US initial jobless claims

3:30pm: EIA weekly report on US natural gas inventories

AGM for Wood Group

Earnings: DNO, Engie, Wood Group, Eneos, RWE, Adnoc Gas, Petrobras

### OIL FIXTURES

AMERICAS CRUDE: Ecuador Shuts Crude Pipeline; Gulf of Mexico

ASIA CRUDE: Heavy Oil Premiums Grow; Qatar Cuts Its Prices

AMERICAS OIL PRODUCTS: US Midwest Diesel Rises as Stocks Drain

ASIA OIL PRODUCTS: Teapots Feast on Fuel Oil; Pakistan Purchase

### Yesterday's Trade Recap:

TC2 BALMO traded at ws140. Jun traded lower at ws150, ws155 and ws156. Q3(23) traded a touch higher than last at ws161. 2H(23) traded at ws167.5.

TC5 Jun firmed trading at ws158, ws160, ws175 and ws170 last. Q3(23) traded higher at ws157. Q4(23) traded at ws157 and ws157.5. Cal24 traded 60 cents up at \$36.35/mt.

TC6 BALMO traded at ws162. Jun traded at ws172 and ws178.

TC14 May traded at ws97 and ws96. Jun traded at ws120 in over 100kt and ws115 last. Q3(23) traded at ws122 and ws123. Q4(23) traded at ws128.

BLPG1 Jun moved higher again trading in the \$81/mt to \$83/mt range with last done at \$81/mt. Jul traded at \$72.5/mt. Q3(23) traded at \$69.5/mt. Q4(23) traded at \$70.5/mt again. Q1(24) traded at \$63/mt again. Cal24 traded at \$58/mt.

TD3C BALMO traded at ws41 in over 200kt and then ws40.5 last. Jun traded at ws43 in 295kt, ws44 and then settled at ws43.5 last where 185kt traded on the day. Q3(23) edged higher trading at ws41, ws42 and ws42.5 last late in the day. Q4(23) traded at ws53 and ws52.75.

TD20 BALMO traded at ws111 and ws115. Jun traded at ws95, ws96, ws97.5, and ws98 last. Q3(23) traded 2 points higher than the last at ws80 in 75kt. Q4(23) traded at ws92.

USGC/AFRA May traded at ws195. May-Jun strip moved higher from ws182 up to ws190 last. Jun-Jul strip traded at ws165. Jun traded in the ws166-ws172.5 range with last done at ws168. Jul traded at ws160. Q3(23) traded 2 points higher at ws150.

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TC2	ws	\$/mt
Balmo	<b>147.75</b>	25.413
May-23	<b>150.00</b>	25.800
Jun-23	<b>156.00</b>	26.832
Jul-23	<b>164.25</b>	28.251
Aug-23	<b>164.75</b>	28.337
Sep-23	<b>166.00</b>	28.552
Oct-23	<b>165.00</b>	28.380
Q3(23)	<b>165.00</b>	28.380
Q4(23)	<b>171.25</b>	29.455
Q1(24)		25.100
Q2(24)		22.750
CAL(24)		23.650
CAL(25)		23.150

TC5	ws	\$/mt
Balmo	<b>173.75</b>	47.243
May-23	<b>178.25</b>	48.466
Jun-23	<b>168.00</b>	45.679
Jul-23	<b>158.50</b>	43.096
Aug-23	<b>157.00</b>	42.688
Sep-23	<b>155.50</b>	42.280
Oct-23	<b>154.50</b>	42.009
Q3(23)	<b>157.00</b>	42.688
Q4(23)	<b>157.25</b>	42.756
Q1(24)		39.300
Q2(24)		35.550
CAL(24)		36.350
CAL(25)		35.750

TC6	ws	\$/mt
Balmo	<b>170.00</b>	13.158
May-23	<b>164.00</b>	12.694
Jun-23	<b>178.00</b>	13.777
Jul-23	<b>170.00</b>	13.158
Aug-23	<b>160.00</b>	12.384
Sep-23	<b>164.50</b>	12.732
Oct-23	<b>175.50</b>	13.584
Q3(23)	<b>164.75</b>	12.752
Q4(23)	<b>200.00</b>	15.480
Q1(24)		13.600
Q2(24)		12.850
CAL(24)		12.950
CAL(25)		12.750

TC14	ws	\$/mt
Balmo	<b>95.25</b>	23.022
May-23	<b>95.75</b>	23.143
Jun-23	<b>115.00</b>	27.796
Jul-23	<b>122.75</b>	29.669
Aug-23	<b>122.75</b>	29.669
Sep-23	<b>122.00</b>	29.487
Oct-23	<b>124.75</b>	30.152
Q3(23)	<b>122.50</b>	29.608
Q4(23)	<b>128.00</b>	30.938
Q1(24)		26.350
Q2(24)		25.000
CAL(24)		25.200
CAL(25)		24.850

Flat Rate	<b>17.2</b>
Spot	<b>127.78</b>
MTD	<b>154.68</b>

Flat Rate	<b>27.19</b>
Spot	<b>177.64</b>
MTD	<b>188.24</b>

Flat Rate	<b>7.74</b>
Spot	<b>149.88</b>
MTD	<b>149.86</b>

Flat Rate	<b>24.17</b>
Spot	<b>85.83</b>
MTD	<b>97.22</b>

TD3C	ws	\$/mt
Balmo	<b>40.75</b>	9.947
May-23	<b>42.50</b>	10.374
Jun-23	<b>44.00</b>	10.740
Jul-23	<b>42.75</b>	10.435
Aug-23	<b>41.75</b>	10.191
Sep-23	<b>43.00</b>	10.496
Oct-23	<b>45.50</b>	11.107
Q3(23)	<b>42.50</b>	10.374
Q4(23)	<b>53.00</b>	12.937
Q1(24)		12.550
Q2(24)		11.050
CAL(24)		12.000
CAL(25)		11.700

TD20	ws	\$/mt
Balmo	<b>115.00</b>	21.954
May-23	<b>109.25</b>	20.856
Jun-23	<b>98.00</b>	18.708
Jul-23	<b>83.50</b>	15.940
Aug-23	<b>77.75</b>	14.842
Sep-23	<b>78.75</b>	15.033
Oct-23	<b>82.50</b>	15.749
Q3(23)	<b>80.00</b>	15.272
Q4(23)	<b>91.75</b>	17.515
Q1(24)		16.050
Q2(24)		12.550
CAL(24)		14.400
CAL(25)		14.000

TD25	ws	\$/mt
Balmo	<b>216.00</b>	50.177
May-23	<b>203.00</b>	47.157
Jun-23	<b>177.00</b>	41.117
Jul-23	<b>160.00</b>	37.168
Aug-23	<b>144.25</b>	33.509
Sep-23	<b>146.50</b>	34.032
Oct-23	<b>153.25</b>	35.600
Q3(23)	<b>150.25</b>	34.903
Q4(23)	<b>160.00</b>	37.168
Q1(24)		36.000
Q2(24)		27.400
CAL(24)		30.450
CAL(25)		30.050

BLPG1	\$/mt
Balmo	
May-23	84.500
Jun-23	81.500
Jul-23	72.750
Aug-23	67.000
Sep-23	67.750
Oct-23	70.250
Q3(23)	69.250
Q4(23)	70.500
Q1(24)	63.000
Q2(24)	55.000
CAL(24)	58.000
CAL(25)	56.500

Flat Rate	<b>24.41</b>
Spot	<b>40.00</b>
MTD	<b>46.21</b>

Flat Rate	<b>19.09</b>
Spot	<b>115.00</b>
MTD	<b>96.38</b>

Flat Rate	<b>23.23</b>
Spot	<b>208.75</b>
MTD	<b>172.55</b>

Spot	<b>88.71</b>
MTD	<b>80.24</b>

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