



Tanker FFA Report

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(Bloomberg) -- Oneok Inc. agreed to buy Magellan Midstream Partners LP in a \$18.8 billion cash-and-stock transaction that would create one of the US's largest oil and natural gas pipeline operators. In futures markets, West Texas Intermediate futures fell for a fourth day as concerns over the US economy and China's slower-than-expected recovery weighed on the outlook.

Prices:

WTI for June delivery declined 0.8% to \$69.48 a barrel at 6 a.m. in London.

Brent for July settlement fell 0.8% to \$73.56 a barrel.

IN THE NEWS

The number of wildfires rose in Canada's main oil-producing province over the weekend as a heat wave brought hot, dry conditions, prompting officials to warn of more blazes to come. The market for typically low-value fuel oil in Asia is tightening on a lift from China and the Middle East, pushing up refiners' profits from making it and boosting demand for heavier crude grades. Gasoline makers in the US are stocking up on ingredients that boost the octane rating in fuel, diminishing chances for a repeat of last year's record spread for premium-grade gasoline. Government officials from Germany and Poland met to watch an oil tanker unload — a gathering that only underscored the challenges confronting both nations as they shun supplies from Russia.

COMING TODAY

Australian Petroleum Production & Exploration Association (APPEA) Conference, Adelaide (through May 18).

CHART OF THE DAY

Alberta's wildfire numbers are on the rise as temperatures soar above normal for this time of the year. This month's blazes have largely spared the oil sands, but they've hammered the province's drought-stricken west, forcing the evacuation of as many as 30,000 people and curtailing natural gas output.

OIL FIXTURES

AMERICAS CRUDE: Oil Sands Face Wildfire Threat; PDVSA Upgrader

ASIA CRUDE: US Aims to Refill Reserve After June; Oman Slides

AMERICAS OIL PRODUCTS: Plenty of Octane for US Gasoline Makers

ASIA OIL PRODUCTS: Russian Oil Trade; Indonesia Seeks Gasoline

Friday's Trade Recap:

TC2 BALMO traded at ws150. Jun traded at ws165 and ws163.

TC5 Q3(23) traded 3 points higher at ws160.

TC6 BALMO traded at ws178. Jun traded at ws185 and ws180. Q3(23) traded at ws170 again in 55kt. Q4(23) traded at ws210.

TC14 Q3(23) traded at ws123.5

TC17 Jun traded at ws250. 2H(23) traded at ws240.

BLPG1 Jun traded higher at \$86/mt and \$85/mt last. Q3(23) traded at \$70.25/mt. Q4(23) traded at \$71.5/mt again. Q1(24) traded at \$63/mt.

Cal24 traded at \$58/mt again.

TD3C Jun traded at ws48 in just shy of 450kt. Jul traded at ws46 in 103kt. Aug/Sep spread traded at ws-1 in 100kt. Q3(23) traded at ws45.25 and ws45. Cal(24)/Cal(25) spread traded at \$0.5mt.

TD20 Jun traded at ws102 in 150kt but also saw prints at ws103, ws103.5 and then ws101.5 last. Q3(23) traded at ws80.

USGC/AFRA BALMO traded at ws225 and ws225.5. Jun traded at ws179.75. Jul traded at ws158. Q3(23) traded at ws152 and ws150 last in 60kt.

TC2	ws	\$/mt
Balmo	150.00	25.800
May-23	149.00	25.628
Jun-23	163.00	28.036
Jul-23	165.00	28.380
Aug-23	165.00	28.380
Sep-23	165.00	28.380
Oct-23	166.25	28.595
Q3(23)	165.00	28.380
Q4(23)	169.75	29.197
Q1(24)		25.000
Q2(24)		22.650
CAL(24)		23.550
CAL(25)		23.100

TC5	ws	\$/mt
Balmo	179.25	48.738
May-23	179.25	48.738
Jun-23	174.00	47.311
Jul-23	162.50	44.184
Aug-23	159.00	43.232
Sep-23	157.00	42.688
Oct-23	158.00	42.960
Q3(23)	159.50	43.368
Q4(23)	159.50	43.368
Q1(24)		39.400
Q2(24)		35.550
CAL(24)		36.350
CAL(25)		35.750

TC6	ws	\$/mt
Balmo	170.75	13.216
May-23	162.50	12.578
Jun-23	181.00	14.009
Jul-23	177.00	13.700
Aug-23	164.50	12.732
Sep-23	168.50	13.042
Oct-23	176.50	13.661
Q3(23)	170.00	13.158
Q4(23)	210.00	16.254
Q1(24)		13.750
Q2(24)		12.900
CAL(24)		13.000
CAL(25)		12.800

TC14	ws	\$/mt
Balmo	97.00	23.445
May-23	95.75	23.143
Jun-23	125.00	30.213
Jul-23	124.00	29.971
Aug-23	123.75	29.910
Sep-23	122.75	29.669
Oct-23	125.00	30.213
Q3(23)	123.50	29.850
Q4(23)	128.50	31.058
Q1(24)		26.350
Q2(24)		25.000
CAL(24)		25.200
CAL(25)		24.850

Flat Rate	17.2
Spot	127.22
MTD	147.64

Flat Rate	27.19
Spot	176.07
MTD	185.20

Flat Rate	7.74
Spot	150.00
MTD	149.89

Flat Rate	24.17
Spot	84.17
MTD	93.96

TD3C	ws	\$/mt
Balmo	43.50	10.618
May-23	44.00	10.740
Jun-23	48.00	11.717
Jul-23	46.00	11.229
Aug-23	44.00	10.740
Sep-23	45.00	10.985
Oct-23	48.50	11.839
Q3(23)	45.00	10.985
Q4(23)	55.75	13.609
Q1(24)		13.000
Q2(24)		11.150
CAL(24)		12.300
CAL(25)		11.800

TD20	ws	\$/mt
Balmo	124.00	23.672
May-23	115.00	21.954
Jun-23	101.50	19.376
Jul-23	84.50	16.131
Aug-23	76.75	14.652
Sep-23	78.75	15.033
Oct-23	83.00	15.845
Q3(23)	80.00	15.272
Q4(23)	92.75	17.706
Q1(24)		16.150
Q2(24)		12.700
CAL(24)		14.450
CAL(25)		14.150

TD25	ws	\$/mt
Balmo	225.50	52.384
May-23	207.50	48.202
Jun-23	180.00	41.814
Jul-23	160.00	37.168
Aug-23	147.50	34.264
Sep-23	147.00	34.148
Oct-23	155.00	36.007
Q3(23)	151.50	35.193
Q4(23)	162.00	37.633
Q1(24)		36.000
Q2(24)		27.500
CAL(24)		30.500
CAL(25)		30.100

BLPG1	ws	\$/mt
Balmo		
May-23		89.500
Jun-23		85.250
Jul-23		73.750
Aug-23		68.250
Sep-23		68.750
Oct-23		71.500
Q3(23)		70.250
Q4(23)		71.500
Q1(24)		63.000
Q2(24)		55.000
CAL(24)		58.000
CAL(25)		56.500

Flat Rate	24.41
Spot	42.36
MTD	45.01

Flat Rate	19.09
Spot	118.25
MTD	101.63

Flat Rate	23.23
Spot	263.75
MTD	194.49

Spot	93.86
MTD	83.18

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