



Tanker FFA Report

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(Bloomberg) -- The US launched another round of strikes at 14 Houthi targets in Yemen overnight as the militant group's attacks on shipping in the Red Sea continue. In futures, oil edged higher as a fresh wave of strikes by the US against Houthi targets in Yemen sustained tensions in the Middle East and reinforced the prospect of prolonged disruptions to global shipping patterns.

Prices:

Brent for March settlement rose 0.4% to \$78.18 a barrel at 6 a.m. in London.

West Texas Intermediate for February delivery gained 0.7% to \$73.08 a barrel.

IN THE NEWS

Just five of the world's top twenty oil tanker companies continued to send vessels through the southern Red Sea in the wake of a military escalation in the region. Another commercial vessel was struck by a drone south of Yemen, the third such incident in as many days that's underscoring the intensifying danger to vessels in one of the world's most vital waterways. North Dakota oil producers have cut even more of the state's crude output as frigid weather snarls operations, with more than half of the state's flows curtailed. BP Plc ended a long period of uncertainty by finally naming its new boss. That only crossed one item off a long list of challenges the oil major faces. Vitol SA, the world's largest independent oil trader, expects Saudi Arabia to end its voluntary crude production cuts later this year, putting downward pressure on prices. OPEC forecast that global oil demand will continue to increase strongly next year and exceed growth in supplies, according to the group's first detailed assessment of 2025.

COMING TODAY (All times London)

9am: IEA publishes monthly Oil Market Report

4pm: EIA weekly report on US oil inventories, supply and demand

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

Singapore onshore oil-product stockpile weekly data

World Economic Forum annual meeting in Davos

US initial jobless claims

OIL FIXTURES

AMERICAS CRUDE: North Dakota Output Losses Deepen; Enbridge

AMERICAS OIL PRODUCTS: Texas Refinery Outages Grow, Impact Muted

ASIA CRUDE: Medium-Sour Premiums Gain; Al-Shaheen Trades Higher

ASIA OIL PRODUCTS: Naphtha Gains; Thailand Halts Diesel Exports

Yesterday's Trade Recap:

TC2 Bal mo traded ws165 and ws180. Feb traded ws182.5, ws185, off to ws177 where the spread traded flat with March, before trading ws178 at last done. Q1 traded ws170, Q2 traded ws182, Apr-Sep traded ws177.

TC5 Bal mo traded ws220 and ws223. Feb traded ws225, ws228.5, peaking at ws235, with ws230 last done. March traded ws220 in 115kt Q2 traded ws204, ws203, ws207 and ws205. 2H traded ws188 and ws182.

TC6 Feb+March traded ws247.5, Apr-Dec traded ws198.

TC14 Bal mo traded ws165 and ws170. Feb traded ws165 and ws164. March traded ws150. Q1 traded ws160, Q2 traded ws142.

TC17 Feb traded ws295, Q2 traded ws271.

BLPG1 Feb traded \$65.5/mt, down to \$60/mt at last done. March traded \$61/mt, up to \$63.5/mt at last. Q2/Q3 traded \$8/mt, \$9/mt and back to \$9/mt. Q4/Cal25 spread traded \$3.5/mt. Apr-Dec strip traded \$70/mt and \$67/mt.

TD3C Feb traded ws66 and ws63 to follow. April traded ws59, Q2 traded ws60, Q3 traded ws56. Q2/Q3 spread traded ws4.5 and ws4 to follow. Q4 traded ws66, Cal24 traded ws61.

TD20 Feb traded ws119, up to ws120 with ws118 last done. March traded ws112, ws112.5, ws11 and ws110 at last done. Q2 traded ws101, Q3 traded ws89 and ws88.5, Q4 traded ws103. Apr-Dec traded ws97.25.

USGC/UKC Bal mo traded ws242.5, ws240, off to ws235 and ws230 at last. Feb traded ws225, off to ws215, with multiple levels trading down to ws202.5 at last done. Q2 traded ws173, ws172 and ws170 at last. Q3 traded ws151, Q4 traded ws171 and ws169.

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TC2	ws	\$/mt	\$ +/-
Balmo	180.00	28.55	+1.59
Jan-24	152.50	24.19	+0.59
Feb-24	177.50	28.15	-0.79
Mar-24	180.25	28.59	-0.28
Apr-24	185.00	29.34	+0.00
May-24	182.00	28.87	-0.28
Jun-24	179.25	28.43	-0.20
Q1(24)	170.00	26.96	-0.16
Q2(24)	182.00	28.87	-0.20
Q3(24)	172.50	27.36	-0.59
Q4(24)	181.50	28.79	+0.08
CAL(25)		25.80	+0.30
CAL(26)		24.55	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	240.00	58.06	+4.11
Jan-24	214.25	51.83	+1.75
Feb-24	245.00	59.27	+3.63
Mar-24	230.00	55.64	+1.94
Apr-24	214.00	51.77	+0.30
May-24	210.00	50.80	-0.12
Jun-24	206.00	49.83	-0.36
Q1(24)	229.75	55.58	+2.42
Q2(24)	210.00	50.80	-0.06
Q3(24)	181.00	43.78	+0.24
Q4(24)	186.50	45.11	+0.60
CAL(25)		38.10	-0.05
CAL(26)		37.05	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	220.75	16.40	-0.69
Jan-24	210.50	15.64	-0.41
Feb-24	250.00	18.58	-0.17
Mar-24	244.50	18.17	-0.20
Apr-24	215.75	16.03	+0.00
May-24	209.75	15.58	+0.02
Jun-24	198.50	14.75	+0.02
Q1(24)	235.00	17.46	-0.26
Q2(24)	208.00	15.45	+0.02
Q3(24)	184.25	13.69	+0.15
Q4(24)	201.75	14.99	+0.22
CAL(25)		13.25	+0.00
CAL(26)		12.75	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	166.50	36.66	-1.65
Jan-24	163.50	36.00	-0.88
Feb-24	164.00	36.11	+0.88
Mar-24	154.00	33.91	+0.66
Apr-24	145.00	31.93	+0.22
May-24	143.00	31.49	+0.11
Jun-24	138.00	30.39	+0.00
Q1(24)	160.50	35.34	+0.22
Q2(24)	142.00	31.27	+0.11
Q3(24)	134.50	29.62	-0.22
Q4(24)	145.25	31.98	+0.00
CAL(25)		27.75	+0.05
CAL(26)		27.20	+0.00

Flat Rate	15.86
Spot	148.06
Spot +/-	13.62
Month To Date	129.43

Flat Rate	24.19
Spot	209.38
Spot +/-	12.50
Month To Date	192.76

Flat Rate	7.43
Spot	203.06
Spot +/-	8.28
Month To Date	202.20

Flat Rate	22.02
Spot	155.36
Spot +/-	-1.07
Month To Date	160.85

TD3C	ws	\$/mt	\$ +/-
Balmo	66.75	14.51	-0.43
Jan-24	65.75	14.29	-0.22
Feb-24	63.00	13.70	-0.65
Mar-24	61.25	13.32	-0.71
Apr-24	59.75	12.99	+0.16
May-24	60.25	13.10	+0.05
Jun-24	60.00	13.04	+0.16
Q1(24)	63.25	13.75	-0.54
Q2(24)	60.00	13.04	+0.11
Q3(24)	56.00	12.17	-0.11
Q4(24)	66.00	14.35	-0.11
CAL(25)		13.35	-0.05
CAL(26)		13.05	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	138.00	23.68	+0.26
Jan-24	138.50	23.77	+0.17
Feb-24	118.00	20.25	+0.00
Mar-24	110.00	18.88	-0.26
Apr-24	105.00	18.02	-0.17
May-24	99.50	17.07	-0.09
Jun-24	97.00	16.65	+0.00
Q1(24)	122.25	20.98	+0.13
Q2(24)	100.50	17.25	-0.09
Q3(24)	88.50	15.19	+0.09
Q4(24)	102.75	17.63	+0.17
CAL(25)		15.30	+0.05
CAL(26)		14.10	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	230.00	48.51	-4.01
Jan-24	255.25	53.83	-1.27
Feb-24	202.50	42.71	-2.64
Mar-24	187.25	39.49	-0.84
Apr-24	180.50	38.07	+0.00
May-24	170.00	35.85	+0.11
Jun-24	159.50	33.64	-0.11
Q1(24)	215.00	45.34	-1.58
Q2(24)	170.00	35.85	+0.00
Q3(24)	150.50	31.74	-0.32
Q4(24)	169.00	35.64	-0.21
CAL(25)		31.15	+0.00
CAL(26)		30.55	+0.00

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Jan-24		87.15	-8.60
Feb-24		61.50	-5.00
Mar-24		63.50	-4.80
Apr-24		66.50	-7.00
May-24		67.00	-6.00
Jun-24		67.50	-5.00
Q1(24)		70.70	-6.15
Q2(24)		67.00	-6.00
Q3(24)		70.00	-2.00
Q4(24)		74.75	-0.75
CAL(25)		71.50	-1.00
CAL(26)		71.00	-1.25

Flat Rate	21.74
Spot	67.58
Spot +/-	-1.88
Month To Date	65.02

Flat Rate	17.16
Spot	144.45
Spot +/-	1.63
Month To Date	138.89

Flat Rate	21.09
Spot	279.69
Spot +/-	-9.69
Month To Date	274.23

Spot	58.57
Spot +/-	-18.29
Month To Date	110.30

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