



Tanker FFA Report

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19/01/2024

(Bloomberg) -- Houthi militants in Yemen fired missiles at an American-owned commercial vessel on Thursday, the same day President Joe Biden acknowledged US airstrikes haven't halted the Red Sea attacks. In futures, oil steadied after closing at a three-week high as hostilities in the waterway roil global shipping.

Prices:

Brent for March settlement fell 0.1% to \$78.99 a barrel by 6:26 a.m. in London.

West Texas Intermediate for February delivery rose 0.1% to \$74.17 a barrel.

IN THE NEWS

US officials acknowledge that airstrikes against Houthi militants in Yemen won't deter the group from attacks that have roiled commercial shipping in the Red Sea. Yet that doesn't mean the military campaign will stop anytime soon. The US and UK's decision to hit back has only escalated the chaos across the shipping industry, underscoring the threat of an enduring supply-chain crisis. The price of Abu Dhabi's Murban crude has jumped in Asia as buyers favor Persian Gulf producers that don't have to send their oil via the Red Sea or on longer alternative routes. Severe winter weather has shut about 15% of the US Gulf Coast's oil-refining capacity, hampering a key hub for crude processing and exports. The full startup of a project to expand production at Chevron Corp.'s giant oil field in Kazakhstan could be delayed to the second quarter of next year due to slower than expected implementation of the final stages of the \$45 billion development. Climate activists won a court case in Norway against the state over development plans at a handful of oil and gas fields under the sea off the country's coast.

COMING TODAY (All times London)

Shanghai exchange weekly commodities inventory

China December output data for base metals and oil products

World Economic Forum annual meeting in Davos (last day)

6pm: Baker Hughes weekly rig count report

6:30pm: ICE Futures Europe weekly commitment of traders report

8:30pm: CFTC weekly commitment of traders data

Earnings: SLB

OIL FIXTURES

AMERICAS CRUDE: North Dakota Oil Reeling from Cold; Refineries

AMERICAS OIL PRODUCTS: Colonial Gasoline Space Flips Positive

ASIA CRUDE: Murban's Premium to Dubai Gains; China on ESPO Oil

ASIA OIL PRODUCTS: China's Bet on US Gas Sours; Naphtha Delays

Yesterday's Trade Recap:

TC2 Bal mo traded ws210. Feb traded ws180, ws190, ws195 and ws200 at last. Q2 traded ws188 and ws186 last done. Q3 traded ws176. Cal25 traded \$26.25/mt.

TC5 Bal mo traded ws255. Feb traded ws235, with multiple levels trading up to ws257 last. March traded ws229, ws230 and ws232. Q2 traded ws205, up to ws210. 2H traded ws183, Cal 24 traded ws199.5.

TC6 Feb traded ws250. Q2 traded ws210 and ws215.

TC14 Bal mo traded ws170. Feb traded ws163 and ws166

TC17 Feb traded ws298, Q2 traded ws275.

BLPG1 Feb traded \$65/mt, off to \$64.25/mt. Feb/March traded flat. March traded outright at \$65/mt. Q2 traded \$70/mt. Feb-Dec traded \$71/mt.

TD3C Feb traded ws63 and ws64. Q2 traded ws58.5, Q2/Q3 traded ws4 in 100kt. Cal24 traded ws60 and ws61. Cal 25 traded \$13.25/mt and \$13.20/mt.

TD20 Feb traded ws118, ws117.5, ws115 and ws108 last done. March traded ws110, Q2 traded ws100. Cal 25 traded \$15.20/mt. Apr-Dec strip traded ws96.5.

USGC/UKC Bal mo traded ws225 initially down to a low of ws210, with ws215 last done. Feb traded ws202.5, off to ws200 at last done.

March traded ws185, ws184 and ws182.5 at last. Feb+March traded ws192.5 and ws191. Q2 traded ws167 and ws168, Q3 traded ws147. Q4 traded ws165. 2H traded ws156.

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TC2	ws	\$/mt	\$ +/-
Balmo	210.00	33.31	+4.76
Jan-24	165.00	26.17	+1.98
Feb-24	201.50	31.96	+3.81
Mar-24	197.25	31.28	+2.70
Apr-24	191.00	30.29	+0.95
May-24	185.50	29.42	+0.56
Jun-24	181.50	28.79	+0.36
Q1(24)	188.00	29.82	+2.85
Q2(24)	186.00	29.50	+0.63
Q3(24)	175.00	27.76	+0.40
Q4(24)	184.75	29.30	+0.52
CAL(25)		26.25	+0.45
CAL(26)		24.55	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	270.00	65.31	+7.26
Jan-24	227.25	54.97	+3.14
Feb-24	268.00	64.83	+5.56
Mar-24	235.00	56.85	+1.21
Apr-24	218.00	52.73	+0.97
May-24	215.00	52.01	+1.21
Jun-24	212.00	51.28	+1.45
Q1(24)	243.50	58.90	+3.33
Q2(24)	215.00	52.01	+1.21
Q3(24)	183.50	44.39	+0.60
Q4(24)	186.50	45.11	+0.00
CAL(25)		38.10	+0.00
CAL(26)		37.05	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	224.50	16.68	+0.28
Jan-24	211.50	15.71	+0.07
Feb-24	250.00	18.58	+0.00
Mar-24	244.75	18.18	+0.02
Apr-24	222.75	16.55	+0.52
May-24	216.50	16.09	+0.50
Jun-24	204.75	15.21	+0.46
Q1(24)	235.50	17.50	+0.04
Q2(24)	214.75	15.96	+0.50
Q3(24)	186.25	13.84	+0.15
Q4(24)	201.75	14.99	+0.00
CAL(25)		13.25	+0.00
CAL(26)		12.75	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	170.00	37.43	+0.77
Jan-24	164.75	36.28	+0.28
Feb-24	166.00	36.55	+0.44
Mar-24	155.00	34.13	+0.22
Apr-24	147.75	32.53	+0.61
May-24	145.50	32.04	+0.55
Jun-24	140.50	30.94	+0.55
Q1(24)	162.00	35.67	+0.33
Q2(24)	144.50	31.82	+0.55
Q3(24)	137.75	30.33	+0.72
Q4(24)	148.25	32.64	+0.66
CAL(25)		27.70	-0.05
CAL(26)		27.20	+0.00

Flat Rate	15.86
Spot	190.89
Spot +/-	42.83
Month To Date	134.16

Flat Rate	24.19
Spot	254.38
Spot +/-	45.00
Month To Date	197.50

Flat Rate	7.43
Spot	205.06
Spot +/-	2.00
Month To Date	202.42

Flat Rate	22.02
Spot	166.79
Spot +/-	11.43
Month To Date	161.30

TD3C	ws	\$/mt	\$ +/-
Balmo	66.25	14.40	-0.11
Jan-24	65.50	14.24	-0.05
Feb-24	64.00	13.91	+0.22
Mar-24	61.50	13.37	+0.05
Apr-24	59.00	12.83	-0.16
May-24	58.75	12.77	-0.33
Jun-24	58.50	12.72	-0.33
Q1(24)	63.75	13.86	+0.11
Q2(24)	58.75	12.77	-0.27
Q3(24)	55.00	11.96	-0.22
Q4(24)	66.50	14.46	+0.11
CAL(25)		13.20	-0.15
CAL(26)		12.80	-0.25

TD20	ws	\$/mt	\$ +/-
Balmo	135.00	23.17	-0.51
Jan-24	137.50	23.60	-0.17
Feb-24	110.00	18.88	-1.37
Mar-24	108.00	18.53	-0.34
Apr-24	104.00	17.85	-0.17
May-24	98.50	16.90	-0.17
Jun-24	96.00	16.47	-0.17
Q1(24)	118.50	20.33	-0.64
Q2(24)	99.50	17.07	-0.17
Q3(24)	87.75	15.06	-0.13
Q4(24)	102.00	17.50	-0.13
CAL(25)		15.30	+0.00
CAL(26)		14.10	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	215.00	45.34	-3.16
Jan-24	249.00	52.51	-1.32
Feb-24	200.00	42.18	-0.53
Mar-24	183.25	38.65	-0.84
Apr-24	177.75	37.49	-0.58
May-24	168.00	35.43	-0.42
Jun-24	158.25	33.37	-0.26
Q1(24)	210.75	44.45	-0.90
Q2(24)	168.00	35.43	-0.42
Q3(24)	147.50	31.11	-0.63
Q4(24)	168.00	35.43	-0.21
CAL(25)		31.15	+0.00
CAL(26)		30.55	+0.00

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Jan-24		87.75	+0.60
Feb-24		64.50	+3.00
Mar-24		66.50	+3.00
Apr-24		69.25	+2.75
May-24		69.75	+2.75
Jun-24		70.25	+2.75
Q1(24)		73.00	+2.30
Q2(24)		69.75	+2.75
Q3(24)		69.50	-0.50
Q4(24)		76.00	+1.25
CAL(25)		72.00	+0.50
CAL(26)		71.50	+0.50

Flat Rate	21.74
Spot	66.29
Spot +/-	-1.29
Month To Date	65.12

Flat Rate	17.16
Spot	143.41
Spot +/-	-1.04
Month To Date	139.24

Flat Rate	21.09
Spot	236.88
Spot +/-	-42.81
Month To Date	271.35

Spot	57.86
Spot +/-	-0.71
Month To Date	106.26

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