



Tanker FFA Report

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(Bloomberg) -- OPEC cut oil production last month as the group and allies began a new effort to prevent a surplus and shore up prices. Looking ahead, the group plans to decide in March whether to extend the reductions. In futures, oil headed for the biggest weekly loss since early November as negotiations advance for an agreement to pause the Israel-Hamas war.

Prices:

Brent for April settlement rose 0.5% to \$79.08 a barrel at 5:03 a.m. in London.

WTI for March delivery added 0.5% to \$74.15 a barrel.

IN THE NEWS

American forces foiled two attacks off the coast of Yemen, drawing fresh focus to Houthi militants' continued ability to harass the waterway. Joe Biden is making no secret of US intentions for multiple attacks on an Iran-backed group that killed three US soldiers, a strategy that's exposed the president to criticism he's giving up the element of surprise. Fuel prices in the US are starting to rise after BP Plc shut down a major refinery in Indiana that supplies the Midwest. Alberta's crude output rose to a record as oil-sands producers geared up to fill the expanded Trans Mountain pipeline. Saudi Arabia boosted oil exports from its Muajiz terminal, allowing them to avoid areas in the Red Sea menaced by Houthi militants.

COMING TODAY - (All times US Eastern unless noted.)

US nonfarm payrolls and unemployment rate for January, 8:30am.

US factory orders and durable goods orders for December, 10am

Baker Hughes weekly rig count report, 1pm

CFTC weekly commitment of traders data, 3:30pm

ICE Futures Europe weekly commitment of traders report, 6:30pm London (1:30 p.m. ET)

Earnings: Chevron Corp. 4Q; Exxon Mobil Corp. 4Q; Imperial Oil Ltd. 4Q; LyondellBasell 4Q

CHART OF THE DAY

Alberta's crude output rose to a record in December as oil-sands producers geared up to fill the expanded Trans Mountain pipeline.

OIL FIXTURES

AMERICAS CRUDE: Canadian Oil Takes a Hit From Outage; Enterprise

NSEA CRUDE: Equinor Cuts Sverdrup Offer; January Flows Drop

MED CRUDE: Totsa Offers CPC at 10-Month Low; Libya Exports Fall

WAF CRUDE: Jan. Loadings Drop by 11%; Dangote Supply Questioned

ASIA CRUDE: Refiners Go for US Cargoes; Teapots' Margins

AMERICAS OIL PRODUCTS: BP Shuts Major Refinery, Fuel Prices Rise

EUROPE OIL PRODUCTS: Goldman Sees Red Sea Buoying Cracks

ASIA OIL PRODUCTS: China's Weak Refining Margins; Stockpiles

Yesterday's Trade Recap:

TC2 Feb traded ws205, March traded ws210. Q2 traded ws195.

TC5 Feb traded ws285, peaking at ws300, closing at a last done of ws280. March traded ws248, off to ws244. Q2 traded ws208, off to ws185.

Q4 traded ws188, 2H traded ws188. Cal 25 traded \$38.50/mt, Feb-April traded ws232.

TC6 Feb traded ws235, up to ws239. March traded ws232.5 and ws230.

TC14 Feb traded ws180 and ws175.

TC17 Feb traded ws350, Q2 traded ws290 and ws285.

BLPG1 Feb traded \$38/mt, off to \$36/mt. March traded \$44/mt and \$43/mt. Feb/March traded -\$8 and -\$6. Q2 traded \$53/mt. Q3/Q4 traded -\$6/mt and -\$8/mt. Q3 and Q4 outright trading \$55/mt and \$61/mt respectively. 2H traded \$58/mt and \$57/mt.

TD3C Feb traded ws62. March traded ws65, off to ws62 at last done. Feb/March traded -1ws. Feb/Q2 traded +1ws. Q2 traded ws61 outright at last done. October traded ws66.5, Q4 traded ws67.5. Cal 25 traded \$13.60/mt.

TD20 Feb traded ws110, March traded ws110. Feb+March traded ws109, Q2 traded ws99. Apr-Dec traded ws98.

USGC/UKC Feb traded ws187, March traded ws193 and ws194. Q2 traded ws178, Q4 traded ws175. Apr-Sep traded ws166.

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TC2	ws	\$/mt	\$ +/-
Balmo	189.00	29.98	+0.00
Feb-24	195.00	30.93	+0.00
Mar-24	202.00	32.04	+0.00
Apr-24	195.00	30.93	+0.00
May-24	193.50	30.69	+0.00
Jun-24	190.50	30.21	+0.00
Jul-24	185.00	29.34	+0.00
Q2(24)	193.00	30.61	+0.00
Q3(24)	181.00	28.71	+0.00
Q4(24)	186.00	29.50	+0.00
Q1(25)		28.50	+0.00
CAL(25)		26.40	+0.00
CAL(26)		24.85	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	276.25	66.82	+0.00
Feb-24	285.00	68.94	+0.00
Mar-24	230.00	55.64	+0.00
Apr-24	207.50	50.19	+0.00
May-24	198.50	48.02	+0.00
Jun-24	194.00	46.93	+0.00
Jul-24	195.00	47.17	+0.00
Q2(24)	200.00	48.38	+0.00
Q3(24)	180.00	43.54	+0.00
Q4(24)	186.00	44.99	+0.00
Q1(25)		39.75	+0.00
CAL(25)		38.35	+0.00
CAL(26)		37.60	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	238.75	17.74	+0.00
Feb-24	239.00	17.76	+0.00
Mar-24	230.00	17.09	+0.00
Apr-24	225.00	16.72	+0.00
May-24	220.00	16.35	+0.00
Jun-24	210.50	15.64	+0.00
Jul-24	188.50	14.01	+0.00
Q2(24)	218.50	16.23	+0.00
Q3(24)	181.00	13.45	+0.00
Q4(24)	215.50	16.01	+0.00
Q1(25)		14.00	+0.00
CAL(25)		13.30	+0.00
CAL(26)		13.10	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	175.50	38.65	+0.00
Feb-24	175.00	38.54	+0.00
Mar-24	176.00	38.76	+0.00
Apr-24	168.50	37.10	+0.00
May-24	165.00	36.33	+0.00
Jun-24	160.00	35.23	+0.00
Jul-24	157.00	34.57	+0.00
Q2(24)	164.50	36.22	+0.00
Q3(24)	145.00	31.93	+0.00
Q4(24)	160.00	35.23	+0.00
Q1(25)		30.50	+0.00
CAL(25)		28.25	+0.00
CAL(26)		27.40	+0.00

Flat Rate	15.86
Spot	166.39
Spot +/-	-8.61
Month To Date	166.39

Flat Rate	24.19
Spot	356.13
Spot +/-	-5.12
Month To Date	356.13

Flat Rate	7.43
Spot	245.00
Spot +/-	-13.33
Month To Date	245.00

Flat Rate	22.02
Spot	164.64
Spot +/-	-11.43
Month To Date	164.64

TD3C	ws	\$/mt	\$ +/-
Balmo	62.00	13.48	+0.00
Feb-24	62.00	13.48	+0.00
Mar-24	63.00	#REF!	#REF!
Apr-24	62.00	13.48	+0.00
May-24	60.50	13.15	+0.00
Jun-24	60.50	13.15	+0.00
Jul-24	58.00	12.61	+0.00
Q2(24)	61.00	13.26	+0.00
Q3(24)	57.50	12.50	+0.00
Q4(24)	67.50	14.67	+0.00
Q1(25)		14.25	+0.00
CAL(25)		13.60	+0.00
CAL(26)		12.90	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	110.25	18.92	+0.00
Feb-24	110.00	18.88	+0.00
Mar-24	110.00	18.88	+0.00
Apr-24	102.00	17.50	+0.00
May-24	98.50	16.90	+0.00
Jun-24	96.50	16.56	+0.00
Jul-24	93.00	15.96	+0.00
Q2(24)	99.00	16.99	+0.00
Q3(24)	90.50	15.53	+0.00
Q4(24)	102.50	17.59	+0.00
Q1(25)		16.75	+0.00
CAL(25)		15.70	+0.00
CAL(26)		14.90	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	187.00	39.44	+0.00
Feb-24	187.00	39.44	+0.00
Mar-24	192.00	40.49	+0.00
Apr-24	186.50	39.33	+0.00
May-24	176.50	37.22	+0.00
Jun-24	168.00	35.43	+0.00
Jul-24	162.00	34.17	+0.00
Q2(24)	177.00	37.33	+0.00
Q3(24)	153.50	32.37	+0.00
Q4(24)	174.50	36.80	+0.00
Q1(25)		33.70	+0.00
CAL(25)		31.75	+0.00
CAL(26)		31.00	+0.00

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Feb-24		37.00	+0.00
Mar-24		45.00	+0.00
Apr-24		52.00	+0.00
May-24		53.00	+0.00
Jun-24		54.00	+0.00
Jul-24		56.00	+0.00
Q2(24)		53.00	+0.00
Q3(24)		57.00	+0.00
Q4(24)		64.00	+0.00
Q1(25)		68.00	+0.00
CAL(25)		67.75	+0.00
CAL(26)		67.63	+0.00

Flat Rate	21.74
Spot	57.94
Spot +/-	#####
Month To Date	57.94

Flat Rate	17.16
Spot	105.55
Spot +/-	-4.00
Month To Date	105.55

Flat Rate	21.09
Spot	185.31
Spot +/-	-7.50
Month To Date	185.31

Spot	31.71
Spot +/-	-2.43
Month To Date	31.71

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