

# FIS Tanker FFA Report

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(Bloomberg) -- Saudi Arabia will keep the price of its main oil grade steady in March as OPEC+, the producer group that it leads, sticks with oil production cutbacks to avert a surplus and buoy prices. In futures, oil held a modest gain as the market weighed geopolitical risks in the Middle East against hawkish comments from the Federal Reserve.

Prices:

Brent for April settlement was steady at \$78.08 a barrel at 6:10 a.m. in London

West Texas Intermediate futures for March delivery was little changed at \$72.86 a barrel

## IN THE NEWS

Russia's latest weekly oil-processing rates dropped to the lowest in almost two months following the halt of two major refineries that were struck by Ukrainian drones. An oil tanker completed its discharge of crude cargo at Finnart terminal in Scotland, the first time that's happened since a small leak was found at a pipeline linked to the terminal a month ago. Venezuela's Petróleos de Venezuela SA will start maintenance work at El Palito refinery, Oil minister Pedro Tellechea said, according to Reuters. Diamond Offshore Drilling Inc. said equipment on a rig under lease to BP Plc accidentally broke free during a storm and sank to the bottom off the UK coast.

## COMING TODAY

India Energy Week, Goa (through Feb. 9). [Click here for agenda](#), [here for speakers](#)

European Commission sets out 2040 emissions-cutting targets; also industrial carbon management strategy. [Strasbourg](#)

EIA releases its monthly Short-Term Energy Outlook, or STEO, about noon

API weekly report on US oil inventories, 9:30pm

Earnings: BP

## CHART OF THE DAY

Greek shipowners are fleeing the Russian crude trade after a ramp up in US sanctions targeting the traders and shipping companies moving the nation's petroleum. The number of Greek-owned tankers hauling Russian oil fell to just eight in January, tracking data compiled by Bloomberg shows that Greek Ship Owners Shun Russian Crude - The number of Russian crude cargoes carried on Greek ships has collapsed since the US Treasury began to tighten sanctions.

## OIL FIXTURES

AMERICAS OIL PRODUCTS: Ponca City Restarted Multiple Units

AMERICAS CRUDE: Spain Imports Record US Crude; Mideast Strikes

OIL BAROMETERS: Brent Long Positions Surge; Hefty ETF Outflows

## Yesterday's Trade Recap:

TC2 Feb traded ws203. March traded ws214, ws215 and ws220. Q2 traded ws198 and ws197.5.

TC5 Feb traded ws285, off to a low of ws282 before closing at ws289. March traded ws230 and ws232.5.

TC6 March traded ws247.5 in 50kt.

TC14 Feb traded ws172. Q2 traded ws163.5, up to ws170. Q4 traded ws155.

BLPG1 Feb traded \$39/mt. April traded \$55/mt, Q2 traded \$53/mt, up to \$56/mt at last done. Q3 traded \$58/mt and Q4 traded \$63/mt.

TD3C March traded ws63.5, ws64 and ws64.5. Q2 traded ws61.5

TD20 Feb traded ws107, March traded ws109. Q2 traded ws100.75.

USGC/UKC Feb traded ws188. March traded ws195, off to ws193 at last done. April traded ws187.

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TC2	ws	\$/mt	\$ +/-
Balmo	207.75	32.95	+2.97
Feb-24	200.75	31.84	+0.91
Mar-24	220.00	34.89	+2.85
Apr-24	203.25	32.24	+1.31
May-24	197.75	31.36	+0.67
Jun-24	192.25	30.49	+0.28
Jul-24	185.75	29.46	+0.12
Q2(24)	197.75	31.36	+0.75
Q3(24)	183.50	29.10	+0.40
Q4(24)	186.50	29.58	+0.08
Q1(25)		28.55	+0.05
CAL(25)		26.40	+0.00
CAL(26)		24.90	+0.05

TC5	ws	\$/mt	\$ +/-
Balmo	278.75	67.43	+0.60
Feb-24	289.00	69.91	+0.97
Mar-24	232.50	56.24	+0.60
Apr-24	214.00	51.77	+1.57
May-24	206.00	49.83	+1.81
Jun-24	198.00	47.90	+0.97
Jul-24	190.00	45.96	-1.21
Q2(24)	206.00	49.83	+1.45
Q3(24)	183.50	44.39	+0.85
Q4(24)	185.00	44.75	-0.24
Q1(25)		40.10	+0.35
CAL(25)		38.45	+0.10
CAL(26)		37.55	-0.05

TC6	ws	\$/mt	\$ +/-
Balmo	259.50	19.28	+1.54
Feb-24	257.50	19.13	+1.37
Mar-24	247.50	18.39	+1.30
Apr-24	232.25	17.26	+0.54
May-24	225.00	16.72	+0.37
Jun-24	215.75	16.03	+0.39
Jul-24	188.75	14.02	+0.02
Q2(24)	224.25	16.66	+0.43
Q3(24)	180.75	13.43	-0.02
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	174.00	38.31	-0.33
Feb-24	172.50	37.98	-0.55
Mar-24	178.75	39.36	+0.61
Apr-24	173.50	38.20	+1.10
May-24	170.25	37.49	+1.16
Jun-24	166.25	36.61	+1.38
Jul-24	155.75	34.30	-0.28
Q2(24)	170.00	37.43	+1.21
Q3(24)	146.50	32.26	+0.33
Q4(24)	155.00	34.13	-1.10
Q1(25)		30.45	-0.05
CAL(25)		28.25	+0.00
CAL(26)		27.35	-0.05

Flat Rate	15.86
Spot	150.28
Spot +/-	0.00
Month To Date	159.06

Flat Rate	24.19
Spot	346.25
Spot +/-	-3.13
Month To Date	350.59

Flat Rate	7.43
Spot	245.89
Spot +/-	0.89
Month To Date	245.30

Flat Rate	22.02
Spot	161.43
Spot +/-	-2.50
Month To Date	163.33

TD3C	ws	\$/mt	\$ +/-
Balmo	62.50	13.59	+0.11
Feb-24	61.75	13.42	-0.05
Mar-24	64.50	14.02	+0.00
Apr-24	62.00	13.48	+0.00
May-24	61.50	13.37	+0.22
Jun-24	61.00	13.26	+0.11
Jul-24	58.50	12.72	+0.11
Q2(24)	61.50	13.37	+0.11
Q3(24)	57.50	12.50	+0.00
Q4(24)	68.00	14.78	+0.11
Q1(25)		14.25	+0.00
CAL(25)		13.55	-0.05
CAL(26)		12.80	-0.10

TD20	ws	\$/mt	\$ +/-
Balmo	108.00	18.53	-0.39
Feb-24	107.50	18.45	-0.43
Mar-24	109.00	18.70	-0.17
Apr-24	104.00	17.85	+0.34
May-24	100.25	17.20	+0.30
Jun-24	98.00	16.82	+0.26
Jul-24	93.00	15.96	+0.00
Q2(24)	100.75	17.29	+0.30
Q3(24)	91.50	15.70	+0.17
Q4(24)	102.25	17.55	-0.04
Q1(25)		16.75	+0.00
CAL(25)		15.65	-0.05
CAL(26)		14.95	+0.05

AFRA	ws	\$/mt	\$ +/-
Balmo	188.25	39.70	+0.26
Feb-24	187.75	39.60	+0.16
Mar-24	193.00	40.70	+0.21
Apr-24	186.50	39.33	+0.00
May-24	174.50	36.80	-0.42
Jun-24	164.00	34.59	-0.84
Jul-24	160.00	33.74	-0.42
Q2(24)	175.00	36.91	-0.42
Q3(24)	152.50	32.16	-0.21
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		46.00	+9.00
Mar-24		55.00	+10.00
Apr-24		59.00	+7.00
May-24		60.00	+7.00
Jun-24		61.00	+7.00
Jul-24		59.50	+3.50
Q2(24)		60.00	+7.00
Q3(24)		59.00	+2.00
Q4(24)		64.00	+0.00
Q1(25)		66.30	-1.70
CAL(25)		66.50	-1.25
CAL(26)		66.40	-1.23

Flat Rate	21.74
Spot	58.25
Spot +/-	0.31
Month To Date	58.13

Flat Rate	17.16
Spot	104.41
Spot +/-	-1.23
Month To Date	105.20

Flat Rate	21.09
Spot	185.94
Spot +/-	-0.31
Month To Date	185.83

Spot	31.86
Spot +/-	0.29
Month To Date	31.71

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