

**IN THE NEWS** [Bloomberg]

The Red Sea shipping crisis is making waves in Singapore as the disruption to global shipping patterns spurs higher fuel sales. Volumes of crude in floating storage increased to about 56 million barrels as of Tuesday, the highest since Oct. 22, according to weekly data from Kpler. Iraq and Kazakhstan pledged compliance with new OPEC+ oil targets after failing to fully cut production as promised last month. BP's refinery in Whiting, Indiana, will need until at least the end of February to restore normal operations. An oil tanker that collected Russia's flagship crude from a bay in southern Greece is sailing in the direction of Venezuela. Commodity shipping company Star Bulk Carriers Corp. will no longer sail through the Red Sea. India will begin talks to become a full member of the International Energy Agency to tackle energy and climate concerns.

## COMING TODAY (All times London)

9am: IEA issues monthly oil market report

Singapore onshore oil-product stockpile weekly data

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

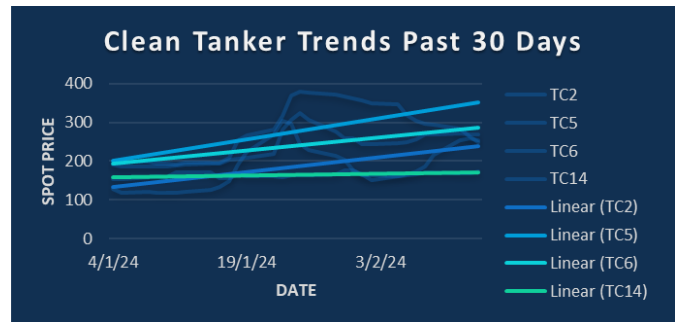
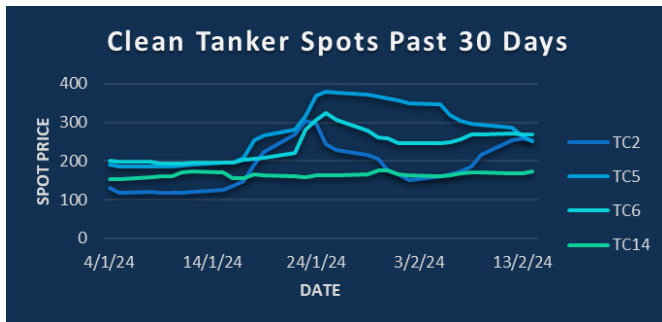
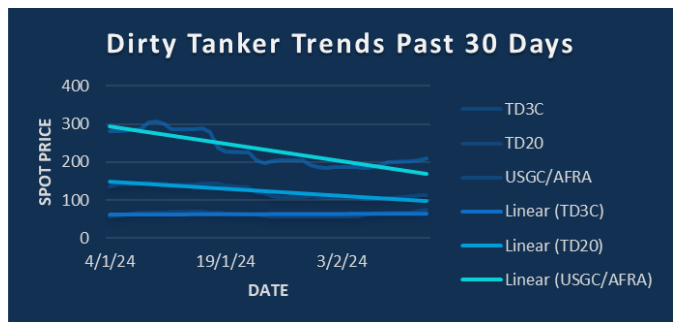
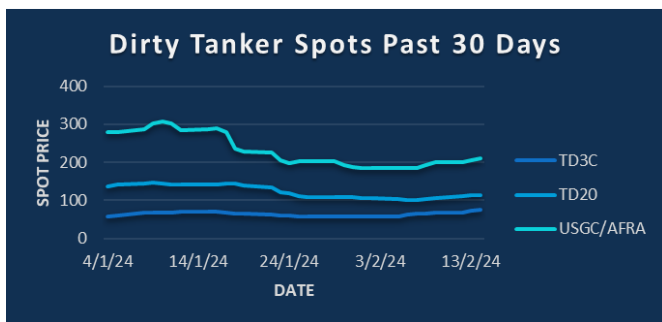
Belgian EU Presidency's International Hydrogen Colloquium, Liege (through Feb. 16)

US initial jobless claims

US industrial production for January

Occidental conference call on 4Q results

EnQuest operations update

**CPP TRADE RECAP & COMMENTARY****TC2** Q2 traded ws204 and ws202, 2H traded ws189.**TC5** March traded ws230 and ws228, Q2 traded ws209.**TC6** March traded ws260, down to ws250 at last done. Q2 traded ws220**TC14** March traded ws205 and ws207.5. April traded ws192**TC17** Q2 traded ws265.**BLPG1** March traded \$60/mt and \$62/mt. Q2 traded \$63/mt, Q4 traded \$63/mt. Cal 25 traded \$65/mt and Apr-Dec traded \$63/mt.**DPP TRADE RECAP & COMMENTARY****TD3C** Balmo traded ws76 and ws78. Feb traded ws71, March traded ws74, off to ws72. April traded ws67 and ws66. Q2/Q3 traded 4.5ws, Q2 and Q3 trading ws63.5 and ws58.75 respectively at last done. Cal 25 traded \$13.8/mt, Cal 26 traded \$13/mt.**TD20** March/April traded +5ws, Q2 traded ws103.75. Cal 25 traded \$15.7/mt and \$15.6/mt.**USGC/UKC** Balmo traded ws208 and ws207. March traded ws203 and ws200.

TC2	ws	\$/mt	\$/+/-
Balmo	250.00	39.65	-1.59
Feb-24	225.50	35.76	-0.87
Mar-24	229.50	36.40	-3.25
Apr-24	211.00	33.46	-1.82
May-24	202.00	32.04	-1.35
Jun-24	193.00	30.61	-0.79
Jul-24	190.25	30.17	-0.28
Q2(24)	202.00	32.04	-1.31
Q3(24)	186.25	29.54	-0.32
Q4(24)	189.75	30.09	-0.32
Q1(25)		28.55	+0.00
CAL(25)		26.45	+0.05
CAL(26)		24.80	-0.10

TC5	ws	\$/mt	\$/+/-
Balmo	245.75	59.45	-4.05
Feb-24	274.50	66.40	-2.30
Mar-24	228.00	55.15	-4.11
Apr-24	219.50	53.10	-1.15
May-24	206.50	49.95	-1.03
Jun-24	199.50	48.26	-0.48
Jul-24	197.25	47.71	-0.42
Q2(24)	208.50	50.44	-0.91
Q3(24)	189.50	45.84	-0.60
Q4(24)	191.00	46.20	-0.73
Q1(25)		40.45	+0.00
CAL(25)		38.80	+0.05
CAL(26)		37.60	+0.05

TC6	ws	\$/mt	\$/+/-
Balmo	273.25	20.30	-0.65
Feb-24	266.50	19.80	-0.43
Mar-24	250.00	18.58	-1.11
Apr-24	237.50	17.65	-0.20
May-24	217.50	16.16	-0.52
Jun-24	211.50	15.71	-0.58
Jul-24	190.75	14.17	-0.06
Q2(24)	22.50	1.67	-15.27
Q3(24)	179.00	13.30	-0.17
Q4(24)	228.50	16.98	+0.93
Q1(25)		14.00	+0.00
CAL(25)		13.30	+0.00
CAL(26)		13.10	+0.00

TC14	ws	\$/mt	\$/+/-
Balmo	185.00	40.74	+1.38
Feb-24	176.50	38.87	+0.55
Mar-24	207.50	45.69	+0.83
Apr-24	192.00	42.28	+0.17
May-24	180.00	39.64	-0.06
Jun-24	171.00	37.65	-0.61
Jul-24	165.00	36.33	+1.16
Q2(24)	181.00	39.86	-0.17
Q3(24)	157.50	34.68	+0.22
Q4(24)	161.75	35.62	-0.22
Q1(25)		30.30	-0.30
CAL(25)		28.25	+0.00
CAL(26)		27.40	-0.05

Flat Rate	15.86
Spot	254.78
Spot +/-	-3.83
Month To Date	198.65

Flat Rate	24.19
Spot	250.00
Spot +/-	-14.38
Month To Date	306.30

Flat Rate	7.43
Spot	270.00
Spot +/-	0.00
Month To Date	259.07

Flat Rate	22.02
Spot	173.93
Spot +/-	5.36
Month To Date	167.18

TD3C	ws	\$/mt	\$/+/-
Balmo	85.00	18.48	+3.04
Feb-24	75.50	16.41	+1.68
Mar-24	75.00	16.31	+0.76
Apr-24	68.00	14.78	+0.11
May-24	64.00	13.91	-0.33
Jun-24	62.25	13.53	-0.27
Jul-24	60.50	13.15	-0.11
Q2(24)	64.75	14.08	-0.16
Q3(24)	59.00	12.83	-0.22
Q4(24)	69.75	15.16	-0.27
Q1(25)		14.40	-0.10
CAL(25)		13.80	+0.05
CAL(26)		13.00	-0.10

TD20	ws	\$/mt	\$/+/-
Balmo	119.25	20.46	+0.21
Feb-24	113.25	19.43	+0.04
Mar-24	115.00	19.73	-0.51
Apr-24	111.50	19.13	+0.17
May-24	104.50	17.93	-0.43
Jun-24	100.50	17.25	-0.64
Jul-24	95.50	16.39	+0.13
Q2(24)	105.50	18.10	-0.30
Q3(24)	92.50	15.87	+0.17
Q4(24)	107.50	18.45	+0.17
Q1(25)		16.75	-0.05
CAL(25)		15.60	-0.15
CAL(26)		15.15	-0.05

AFRA	ws	\$/mt	\$/+/-
Balmo	206.75	43.60	-0.05
Feb-24	200.00	42.18	-0.11
Mar-24	201.00	42.39	-1.05
Apr-24	192.25	40.55	+0.47
May-24	176.50	37.22	-0.32
Jun-24	164.50	34.69	-0.95
Jul-24	162.00	34.17	-0.21
Q2(24)	177.75	37.49	-0.26
Q3(24)	158.00	33.32	-0.42
Q4(24)	176.75	37.28	-0.05
Q1(25)		34.00	+0.10
CAL(25)		31.90	+0.00
CAL(26)		31.00	-0.05

BLPG1	\$/mt	\$/+/-
Balmo		
Feb-24	48.75	+2.05
Mar-24	62.00	+4.90
Apr-24	59.90	+0.55
May-24	60.10	+0.55
Jun-24	60.00	+0.50
Jul-24	60.90	+2.75
Q2(24)	60.00	+0.55
Q3(24)	61.00	+1.90
Q4(24)	63.00	+1.45
Q1(25)	62.00	-0.25
CAL(25)	64.55	-1.55
CAL(26)	64.55	-1.50

Flat Rate	21.74
Spot	76.05
Spot +/-	3.37
Month To Date	65.04

Flat Rate	17.16
Spot	113.18
Spot +/-	0.50
Month To Date	106.65

Flat Rate	21.09
Spot	210.31
Spot +/-	4.68
Month To Date	193.78

Spot	53.14
Spot +/-	2.00
Month To Date	43.51

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