

ODIN-RVB EUROPE

Storage Market Report

June, 2021

General

Where the chemical market is extremely active and tank storage requests roll in daily, the petroleum market is dull. Except for black products, we have tanks in all sizes and locations to store clean petroleum products, however the forward curve is not high enough to justify the storage costs.

Petroleum products

The crude oil prices are steady above \$70 per barrel and demand expected to return to pre-pandemic levels in the second half of 2022. Trading firms cashed-in last year on storage plays as oil rebounded but these are now mostly drawn down. Inventories are back to pre-covid levels. There is a risk that supplies of hydrocarbons goes down faster than the alternatives are able to make up for. Investments to replace depleting oilfields and develop new ones has fallen dramatically in part due to the covid economic slump as well as the energy transition. Oil producers are struggling to make money and to deal with the pressure to become greener, while the trading houses report stellar profits. Lots of people change jobs and it is almost a full-time job, to keep up to speed on our network. Still without industry events and face-to-face meetings, although conferences are being scheduled, but are the big companies allowing their troops to participate? Will a vaccination program get us back to pre-Covid parties? Time will tell.

Chemicals

The impact of the high container shipping costs, lack of available iso tank containers (in the right location) has resulted in parties looking to shift from container shipments to bulk shipments. For that reason and in combination with an improving economy the tank storage demand is

increasing.

Chemical terminals continue to expand and new built tanks come online. Still it a challenge to find the right tank. The most difficult storage request come to us and we have to find the terminal capable to handle and permitted to store such a product. Also last minute and short term storage requests we see more. A change of plans, or a customer not able to take delivery of the product, requires a short-term storage solution. Quick action and decision-making, words which are not very common in the storage business.

Vegetable oils/Biofuels

Product prices have been rising steeply, due to high demand as feedstock for biofuels. Buyers need to finance those sales and credit lines to buy the same volumes a year ago needs to be tripled. That has resulted in the smaller players to lose out on the business. They don't succeed to get the credit lines while the bigger firms do. For that reason we see a shift in players in this commodity group. Tank rental contracts shift contract parties, however availability for tanks is limited.

Odin-RVB Tank Storage is part of the Odin group, and the storage division offers storage solutions worldwide for any kind of liquid bulk. We match cargo owners and terminal operator globally as independent tank storage brokers on a no cure, no pay basis. On top of the brokerage, we are consultants for the industry to improve your contracting and optimize your tank storage strategy. Haven't you used our services yet? We invite you to test our capabilities.

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Country	Please find a snapshot of opportunities (available tanks at the terminals)			
	Capacity (m3)	Product	Location	Available from
	Belgium/Netherlands			
Belgium	2,000	Diesel	Belgium	Now
	3,676	Chems / Various	Belgium	Now
	2,000	Chems	Belgium	Now
	255,500	Distillates	Belgium	Now
	7,250	(Easy) Chems / Biodiesel	Belgium	Now
	8,000	(Easy) Chems	Belgium	Now
	14,000	Veg oils / Bio fuels (heated)	Belgium	Q4 2021
	153,000	Distillates / FO	Belgium	Q1 2022
	3,893	Vegoil	ARA	Now
	3,454	Baseoils heated	ARA	Now
	85,000	Fuel oil	ARA	Now
	12,098	(Easy) Chems flashpoint > 100 degr	ARA	Now
	140,000	Gasoline	ARA	Now
	100,000	Diesel	ARA	Now
	9,700	Chems	ARA	Now
	120,000	Gasoline / Components	ARA	Now
	100,000	Diesel / Gasoil	ARA	Now
	6,100	(Bio)Diesel - unheated	ARA	Now
	17,000	Vegoils (heated)	ARA	Q3 2021
	40,000	Fuel Oil	ARA	Q3 2021
	28,700	Chems	ARA	Q4, 2021
	150,000	Diesel	ARA	Q1 2022
	300,000	Fuel Oil	ARA	Q3 2022
	60,000	Biodiesel	ARA	Q3 2022
	567	Vegoils (heated)	Netherlands	Now
	6,000	Chemicals	Netherlands	Now
	2,100	Biodiesel / (Easy)Chems	Netherlands	Now
	2,000	Vegoils / Luboils	Netherlands	Now
	5,000	Bitumen	Netherlands	Now
	31,400	Vegoils (heated)	Netherlands	Now
	12,000	Vegoils / UCO	Netherlands	Q4 2021

North Europe

80,000	Distillates	North Germany	Now
30,000	CPP / Biodiesel	North Germany	Q4 2021
40,000	Diesel	North Germany	Q1 2022
5,000,000	Crude	North Germany	Q2 2022
25,000	Special Chems / Biodiesel	North Germany	Q1 2023
18,000	Distillates / Gasoil	North Germany	Q1 2023
4,600	CPP / Diesel	Germany, River Rhine	Now
2,500	Chems / Diesel	Germany, River Rhine	Now
100	Chems	Germany, River Rhine	Now
4,697	Chems /Lights	Germany, River Rhine	Now
12,500	Chems / Various	Germany, River Rhine	Q4 2021
70,000	Chemicals / Base oil / Light Ends	Westcoast UK	Q3 2021
1,100,000	Chemicals / Gasoil / Petroleum products	Westcoast UK	Q1 2022
100,000	Light ends	Westcoast UK	Q4 2022
1,600,000	Crude / Fuel oil / Bitume	Westcoast UK	Q4 2022
1,690	LPG (PO/N-Butane)	East Coast UK	Now
4,000	Chems, various	East Coast UK	Now
1,080	Veg oil / Easy chems	East Coast UK	Now
13,000	Chemicals	East Coast UK	Now
25,000	Chems, various	East Coast UK	Q4 2021
55,000	Fuel Oil	Denmark	Now
60,000	Fuel oil / Biodiesel	Denmark	Now
5,000	Biomass	Denmark	Now
144,000	Diesel	Denmark	Now
300,000	Fuel Oil	Sweden	Now
7,300	Diesel / VEGs	Sweden	Now
8,500	Gas	Finland	Now
340,000	Crude	Finland	Now
8,000	Chems	Finland	Now
7,000	Diesel	Norway	Now
12,500	(Bio)diesel / HVO	Norway	Q3 / Q4 2021
167,700	Heavy Fuel Oil / VGO	Lithuania	Now
66,500	Light ends	Lithuania	Now

Country	22,700	Vegoil / Chems	Estonia	Now
	24,000	Light ends / Jet	Estonia	Now
	50,000	DPP	Estonia	Now
	8,000	Base oil	Latvia	Now
	11,400	Vegoils / FAME / Biodiesel	Poland	Now
	3,000	Vegoils / Edible oils	Poland (inland)	Now
	South Europe/Med/Black Sea			
	4,600	(Easy)Chems	Portugal	Now
	22,550	Biofuels / Vegoils / (Easy) Chems	NW Spain	Now
	360,000	Crude/ Petroleum prods	NW Spain	Q4, 2022
	37,800	Distillates / Light ends	South Spain	Now
	12,000	Chems / Veg oils / Easy prods	South Spain	Now
	60,000	Vegoils / FuelOil / Derivatives	South Spain	Q1 2022
	42,000	Diesel / Jet / Gasoline	East Spain	Now
	8,700	Diesel / Biodiesel / Jet	East Spain	Now
	12,000	Chems / Biofuels	East Spain	Now
	70,000	Diesel	East Spain	Now
	20,000	Biodiesel	East Spain	Q2 2021
	100,000	Light ends / Diesel	East Spain	Q2 2021
	15,000	Chems / Various	East Spain	Q3 2021
	200,000	Naphta	France	Q3 2021
	12,500	(Easy)Chems	France	Now
	25,000	Diesel 10ppm	France	Now
	20,000	Jet	France	Now
	100,000	Diesel / Light ends	France	Now
	10,650	Petroleum	France	Now
	26,100	Gasoline / Componenten	North France	Now
	25,900	Diesel 10 ppm	North France	Now
	21,700	Heating oil / Biodiesel (FAME) / Light ends	North France	Now
	4,000	Chems / Vegoils	South France	Now
	540	Vegoil / Easy prods	South France	Now
	1,600	Chemicals	South France	Now
	3,660	Chemicals	South France	Now
	33,000	Bulk Alcohol Bioethanol	South France	Q4 2021

16,000	Chems / Petroleum prods	Croatia	Now
80,000	Crude	Croatia	Now
6,850	Biodiesel / VEGS - heated	NE Italy	Q2 2021
89,000	Crude / Fuel Oil / Diesel	NE Italy	Q3 2022
3,000	Chems	NW Italy	Now
3,000	Chems	NW Italy	Now
3,000	Gasoline	NW Italy	Now
20,000	(Bio)Diesel / VEGS	Albania	Now
80,000	Crude / DPP	Georgia	Now
15,000	Vegoils	Ukraine, black sea	Now
84,000	Gasoil / Various	Turkey, black sea	Q2 2021
12,365	(Easy)Chems / Vegoils	Turkey	Now
50,000	Gasoline	Turkey	Q2 2021
20,000	Chems	Turkey	Q1 2023
70,000	CPP / DPP	Turkey	Q1 2023
45,000	Fuel oil	SE Turkey	Now
60,000	Vegoils	SE Turkey	Now
70,000	Light ends	SE Turkey	Now
40,000	Diesel / Jet	SE Turkey	Now
30,000	Various	SE Turkey	Q3 2021
300,000	Gasoil / Gasoline / Fuel Oil	SE Turkey	Q3 2021
110,000	Chems	SE Turkey	Q1 2023
20,000	Light Hydrocarbons	SW Russia	Now
Africa			
14,100	Chems, excl. acids	Egypt	Now
7,400	Vegoils	Egypt	Now
5,000	Chemicals	Kenya	Now
10,000	Chemicals	Tanzania	Now
24,000	Gasoil	Tanzania	Now
16,000	Light ends	Tanzania	Now
20,000	Clean Petroleum Prods	Mozambique	Now
90,000	Fuel Oil / Gasoil / Gasoline	Seychelles (Victoria)	Now
46,000	Diesel / jet / gasoline	South Africa	Now
Middle East			

2,000	CPP	India (Gujarat)	Now
7,716	Chems / CPP	India (Gujarat)	Now
108,000	Fuel Oil	UAE	Now
163,000	Gasoil	UAE	Now
5,300	Baseoil	UAE	Now
25,000	Chems	UAE	Now
15,000	Bitumen / Fuel oil / Biofuels - heated	UAE	Now
60,000	CPP / Gasoline	UAE	Now
3,000	Chemicals	UAE	Now
70,000	CCP	UAE	Now
30,000	CPP / (Easy)Chems	UAE	Q1 2022
30,000	Fuel oil	Oman	Now
80,000	CPP / (Easy)Chems	Oman	Now

Far East

4,500	Chems / Various	East China / Yangtze River	Q2 2021
8,000	Chems / Various	Thailand	Now
10,000	Chems / Vegoils	Thailand	Q4 2021
1,600	Chemicals	Malaysia	Now
85,000	CPP	Malaysia	Q3 2021
100,000	Fuel oil	Malaysia	Q3 2021
4,000	Vegoils	Malaysia	Q1 2022
10,800	Chems / Vegoils	Malaysia	Q2 2022
25,000	Chemicals	Singapore	Now
37,500	Chems	Singapore	Now
260,000	Fuel oil	Gr. Singapore	Now

North America (bbls)

800,000	Heavy crude / (Bio)diesel	Louisiana	Now
90,000	Chemicals	Louisiana	Now
235,000	Diesel / Biodiesel	Texas	Now
235,700	(Easy)Chems / Base oil	Texas	Now
36,000	Chemicals	Texas	Now
500,000	Chems / Clean products	Texas	Q1 2022
80,000	Chems / Biodiesel / CPP	New Jersey	Now

1,930,000	Fuel oil / VGO	New Jersey	Now
50,000	Light ends	New Jersey	Now
2,460,000	Crude	New Jersey	Now
265,000	(Easy)Chems	North Carolina	Now
105,000	(Easy)Chems	Florida	Now
150,000	(Easy)Chems	Baltimore	Now
100,000	(Easy)Chems / Base oils	Indiana	Now
34,000	Chems	Ohio	Now
34,000	Chems	Missouri	Now
25,000	Chems	California	Now
140,475	Chems	Pennsylvania	Now
14,000	Chems	Illinois	Now
Central & South America			
577,000	Gasoline / Jet fuel	Bahamas	Now
365,079	Gasoline / Crude	Aruba	Now
900,000	Crude	Curacao	Now
60,000	Chems / Petroleum prods	Puerto Rico	Now
15,000	Chems	Mexico	Q3 2021
14,581	Mid Distillates / Alcohol / Chems	Colombia (caribbean)	Now
165,000	Crude / Gasoline / Diesel / Naphtha	Colombia (caribbean)	Now
25,000	CPP / DPP	Colombia (caribbean)	Now
76,000	Gasoil / Gasoline	Colombia (caribbean)	Now
120,000	Vegoils	Colombia (caribbean)	Now
123,000	Gasoil / Gasoline	Colombia (caribbean)	Now
15,000	CPP	Argentina	Now
13,000	Gasoil	Argentina	Now
50,000	Fuel oil / (Easy)Chems	Brasil	Now
1,428	Ethanol	Peru	Now
7,691	Gasoline	Peru	Now
25,305	Diesel	Peru	Now
1,578	Ethanol	Peru	Now
5,194	Avgas	Peru	Now
4,041	Gasoline	Peru	Now
16,699	JET A1	Peru	Now

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