

# FIS Tanker FFA Report

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(Bloomberg) -- After a wave of selling over the last week it was little surprise when US crude futures opened lower on Thursday, but few traders were braced for the 7.2% plunge that unfolded in the first dramatic minutes of trading. In futures markets, West Texas Intermediate endured a roller-coaster ride as Chinese traders returned after a break, first collapsing to the lowest level since December 2021 in a chaotic opening spell before erasing losses to trade higher.

Prices:

WTI for June delivery 1% to \$69.31 a barrel at 7:55 a.m. in London.

Brent for July settlement rose 1.3% to \$73.30 a barrel.

## IN THE NEWS

Chinese tourists returned to the skies in droves over the Labor Day holidays as people embraced travel again following the end of Covid curbs, providing a bright spot for an oil market facing broader demand concerns. Oil's price plunge has sent volatility in the market surging, and things are getting so chaotic that speculators are choosing to stay on the sidelines for now. Shell Plc maintained the pace of share buybacks as it reported another strong quarterly profit despite lower oil and gas prices. The OPEC+ coalition is proceeding with preparations for an in-person meeting at its Vienna headquarters next month, according to delegates.

COMING TODAY (Times are London.)

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

ECB rate decision, followed by President Christine Lagarde's news conference

Flame, Amsterdam (last day)

US initial jobless claims

Singapore onshore oil-product stockpile weekly data

Earnings: Shell; Equinor; ConocoPhillips; Uniper

Holidays: Japan, Thailand

## OIL FIXTURES

AMERICAS CRUDE: Shell's Zydco Pipe Under Force Majeure; Brazil

ASIA CRUDE: Iran Seizes Another Tanker; Crude Prices Slump

AMERICAS OIL PRODUCTS: Gasoline Futures Slide on US Demand Dip

ASIA OIL PRODUCTS: Indian Oil SAF Plant Plans; Trading Scrutiny

## Yesterday's Trade Recap:

TC2 May traded at ws180 again. May/June spread traded at flat.

TC5 May traded 10 points lower at ws179. June traded at ws170 and ws171. Q3(23) traded 9 points lower at ws156. Q4(23) traded at ws158 and ws154. 2h(23) also traded lower at ws158.

TC6 BALMO traded at ws160 and ws162.5. May/June spread traded at ws-7. June traded at ws165.

TC14 May traded 5 points higher at ws125. June moved lower trading at ws132, ws130 and ws128 last. May-June strip traded at ws126.5.

Q4(23) traded at ws136 and ws135.5.

BLPG1 May traded at \$76/mt and \$77.5/mt. June traded at \$71/mt. May/June spread traded at \$7/mt. Q3(23) traded at \$65.5/mt. Q4(23) traded at \$68/mt. 2H(23) traded at \$66/mt.

TD3C May fell trading at ws45.5, ws45, ws44.5, ws42 and ws41.5 last in 160kt. June traded lower at ws41 and ws39. Sep/Oct spread traded at ws-3. Q3(23) traded 3 points lower at ws40. Q4(23) traded at ws51, ws50 in 165kt, ws49.5 in 100kt and ws49 last. Cal24 traded at \$12/mt \$11.9/mt and \$11.75/mt. Cal24/Cal25 spread traded at \$0.25/mt.

TD20 May traded at ws97.5, ws95 and ws92.5 last. June traded at ws90 and ws88.5. Q3(23) fell trading at ws79, ws77 and ws75 last. Cal24 traded at \$14.2/mt

USGC/AFRA May traded at ws175, ws180, and ws 177 last. June traded at ws163 and ws165. May/June spread traded higher at ws10.

June/Q4(23) spread traded at flat. Q3(23) traded lower at ws146 and ws145 last in 125kt. Q4(23) traded at ws163.5 and ws163.

Cal24 traded at \$30.2/mt and \$30/mt.

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TC2	ws	\$/mt
Balmo	<b>180.25</b>	31.003
May-23	<b>179.25</b>	30.831
Jun-23	<b>180.00</b>	30.960
Jul-23	<b>176.50</b>	30.358
Aug-23	<b>174.50</b>	30.014
Sep-23	<b>173.00</b>	29.756
Oct-23	<b>174.00</b>	29.928
Q3(23)	<b>174.75</b>	30.057
Q4(23)	<b>175.75</b>	30.229
Q1(24)		26.500
Q2(24)		23.950
CAL(24)		24.750
CAL(25)		24.400

TC5	ws	\$/mt
Balmo	<b>176.75</b>	48.058
May-23	<b>179.00</b>	48.670
Jun-23	<b>167.00</b>	45.407
Jul-23	<b>160.00</b>	43.504
Aug-23	<b>154.50</b>	42.009
Sep-23	<b>156.50</b>	42.552
Oct-23	<b>158.00</b>	42.960
Q3(23)	<b>157.00</b>	42.688
Q4(23)	<b>156.50</b>	42.552
Q1(24)		41.500
Q2(24)		37.250
CAL(24)		37.250
CAL(25)		36.800

TC6	ws	\$/mt
Balmo	<b>162.50</b>	12.578
May-23	<b>161.25</b>	12.481
Jun-23	<b>165.00</b>	12.771
Jul-23	<b>175.25</b>	13.564
Aug-23	<b>168.25</b>	13.023
Sep-23	<b>177.25</b>	13.719
Oct-23	<b>186.00</b>	14.396
Q3(23)	<b>173.50</b>	13.429
Q4(23)	<b>217.50</b>	16.835
Q1(24)		13.700
Q2(24)		13.000
CAL(24)		13.050
CAL(25)		12.850

TC14	ws	\$/mt
Balmo	<b>128.00</b>	30.938
May-23	<b>125.00</b>	30.213
Jun-23	<b>128.00</b>	30.938
Jul-23	<b>126.50</b>	30.575
Aug-23	<b>128.25</b>	30.998
Sep-23	<b>129.00</b>	31.179
Oct-23	<b>129.75</b>	31.361
Q3(23)	<b>128.00</b>	30.938
Q4(23)	<b>135.25</b>	32.690
Q1(24)		28.050
Q2(24)		26.300
CAL(24)		26.650
CAL(25)		26.450

Flat Rate	<b>17.2</b>
Spot	<b>173.89</b>
MTD	<b>172.23</b>

Flat Rate	<b>27.19</b>
Spot	<b>200.36</b>
MTD	<b>199.29</b>

Flat Rate	<b>7.74</b>
Spot	<b>150.00</b>
MTD	<b>149.94</b>

Flat Rate	<b>24.17</b>
Spot	<b>105.83</b>
MTD	<b>99.17</b>

TD3C	ws	\$/mt
Balmo	<b>40.50</b>	9.886
May-23	<b>41.75</b>	10.191
Jun-23	<b>39.00</b>	9.520
Jul-23	<b>39.50</b>	9.642
Aug-23	<b>38.50</b>	9.398
Sep-23	<b>39.00</b>	9.520
Oct-23	<b>42.00</b>	10.252
Q3(23)	<b>39.00</b>	9.520
Q4(23)	<b>49.00</b>	11.961
Q1(24)		12.750
Q2(24)		10.700
CAL(24)		11.750
CAL(25)		11.500

TD20	ws	\$/mt
Balmo	<b>93.00</b>	17.754
May-23	<b>92.75</b>	17.706
Jun-23	<b>85.50</b>	16.322
Jul-23	<b>76.00</b>	14.508
Aug-23	<b>71.50</b>	13.649
Sep-23	<b>73.00</b>	13.936
Oct-23	<b>79.50</b>	15.177
Q3(23)	<b>73.50</b>	14.031
Q4(23)	<b>85.00</b>	16.227
Q1(24)		16.050
Q2(24)		12.550
CAL(24)		14.200
CAL(25)		13.950

TD25	ws	\$/mt
Balmo	<b>183.00</b>	42.511
May-23	<b>180.00</b>	41.814
Jun-23	<b>165.00</b>	38.330
Jul-23	<b>146.50</b>	34.032
Aug-23	<b>143.75</b>	33.393
Sep-23	<b>144.50</b>	33.567
Oct-23	<b>152.75</b>	35.484
Q3(23)	<b>145.00</b>	33.684
Q4(23)	<b>161.50</b>	37.516
Q1(24)		35.850
Q2(24)		27.500
CAL(24)		30.000
CAL(25)		29.600

BLPG1	\$/mt
Balmo	
May-23	77.500
Jun-23	71.000
Jul-23	66.000
Aug-23	65.000
Sep-23	65.500
Oct-23	67.500
Q3(23)	65.500
Q4(23)	69.000
Q1(24)	59.500
Q2(24)	52.000
CAL(24)	55.000
CAL(25)	54.150

Flat Rate	<b>24.41</b>
Spot	<b>52.05</b>
MTD	<b>53.03</b>

Flat Rate	<b>19.09</b>
Spot	<b>90.25</b>
MTD	<b>89.88</b>

Flat Rate	<b>23.23</b>
Spot	<b>167.19</b>
MTD	<b>151.72</b>

Spot	<b>75.14</b>
MTD	<b>73.93</b>

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