



Tanker FFA Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

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(Bloomberg) -- The global oil map is being redrawn as the long-run impact of western sanctions channels more barrels from Russia to Asia's largest economies, with China also taking crude from Iran and Venezuela. In futures markets, West Texas Intermediate held the bulk of a three-day gain as traders assessed a big draw in US stockpiles and persistent tensions over the US debt-ceiling impasse.

Prices:

WTI for July delivery fell 0.4% to \$74.04 a barrel at 6:46 a.m. in London.

Brent for July settlement lost 0.2% to \$78.18 a barrel.

IN THE NEWS

Trading of futures for crude exported from the US Gulf Coast surged to record levels this week after supplies shipped from the region were added to the global crude benchmark. OPEC+ is unlikely to take any new steps at its first face-to-face meeting in six months on June 4 after an output cut decision a month ago, Russia's Deputy Prime Minister Alexander Novak told Izvestia. Global oil demand is seen resilient even after it peaks in the 2030s and the industry needs to do more to raise supply, according to Amrita Sen, co-founder and director of research at Energy Aspects. A bulk carrier that ran aground in the Suez Canal was refloated, clearing a disruption to one of the world's most vital waterways. Exxon Mobil Corp.'s Beaumont refinery on the Texas Gulf Coast had electrical issues earlier Wednesday that caused the shutdown of some production units, including its new 250k b/d crude unit, person familiar with operations said.

COMING TODAY (All times London.)

TradeWinds Shipowner's Forum, Singapore

Singapore onshore oil-product stockpile weekly data

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

Qatar Economic Forum, Doha (last day)

Brent July options expire

US initial jobless claims, 1:30pm

US GDP 1Q, 1:30pm

EIA weekly report on US natural gas inventories, 3:30pm

AGMs for Repsol, DNO

Holidays: Argentina

OIL FIXTURES

AMERICAS CRUDE: Oil Rises on Inventory Draws, Saudi Warning

AMERICAS OIL PRODUCTS: US Gasoline Demand Surges Before Holiday

ASIA CRUDE: Goldman Stays Bullish Commodities; Old Oil Tanker

ASIA OIL PRODUCTS: Aging Tankers in Focus; MRPL Merger Plans

Yesterday's Trade Recap:

TC2 Jun fell from ws185 down to ws173. Jun/Jul spread traded at ws8. Q3(23) traded 3 points higher at ws171.

TC5 Jun climbed from ws158 to ws162 across the day with over 100kt trading at the initial 158 level. Jul traded at ws158. Q3(23) traded higher at ws156.5.

TC6 Jun traded up at ws172.5 and ws177.5. Jul climbed trading at ws170, ws175 and ws177.5 last. Q3(23) also firmed trading at ws170, ws172.5 and ws175.

TC14 Jun traded a point lower than last at ws128. Q4(23) traded at ws136.

BLPG1 Jun traded higher at \$95/mt. Q3(23) traded at \$80/mt and \$81/mt. Q4(23) traded at \$75.5/mt. Q1(24) traded at \$63.75/mt again. 2H(23) traded at \$77.5/mt.

TD3C Jun traded at ws45 and then ws45.5 in 145kt before falling to trade ws43.5 and ws44 last. Jul traded at ws41 in over 100kt. Aug traded at ws38.5. Jul/Aug spread traded at ws2.5 and ws1.5. Sep traded at ws40.5. Q3(23) traded at ws40 in just shy of 50kt. Q4(23) traded at ws51 and ws52.

TD20 Jun traded at ws96 for 110kt but also saw smaller prints at ws95 and ws95.5 earlier in the day.

USGC/AFRA Jun traded at ws173 in 120kt and ws175 last in 80kt. Q3(23)/Q4(23) spread traded at ws-12 again. Q4(23) traded at ws158 and ws159. Q1(24)/Q2(24) spread traded at \$6.5/mt.

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TC2	ws	\$/mt
Balmo	192.00	33.024
May-23	154.00	26.488
Jun-23	173.00	29.756
Jul-23	170.00	29.240
Aug-23	166.75	28.681
Sep-23	167.25	28.767
Oct-23	167.75	28.853
Q3(23)	168.00	28.896
Q4(23)	169.75	29.197
Q1(24)		25.600
Q2(24)		23.100
CAL(24)		23.900
CAL(25)		23.300

TC5	ws	\$/mt
Balmo	159.75	43.436
May-23	170.50	46.359
Jun-23	162.00	44.048
Jul-23	159.00	43.232
Aug-23	156.75	42.620
Sep-23	154.75	42.077
Oct-23	155.00	42.145
Q3(23)	156.75	42.620
Q4(23)	158.00	42.960
Q1(24)		38.000
Q2(24)		35.350
CAL(24)		36.200
CAL(25)		34.350

TC6	ws	\$/mt
Balmo	147.75	11.436
May-23	146.00	11.300
Jun-23	177.25	13.719
Jul-23	175.25	13.564
Aug-23	170.50	13.197
Sep-23	179.25	13.874
Oct-23	183.00	14.164
Q3(23)	175.00	13.545
Q4(23)	215.75	16.699
Q1(24)		13.600
Q2(24)		12.800
CAL(24)		12.900
CAL(25)		12.750

TC14	ws	\$/mt
Balmo	108.25	26.164
May-23	96.25	23.264
Jun-23	128.00	30.938
Jul-23	132.00	31.904
Aug-23	131.50	31.784
Sep-23	133.00	32.146
Oct-23	128.50	31.058
Q3(23)	132.25	31.965
Q4(23)	136.00	32.871
Q1(24)		27.250
Q2(24)		25.850
CAL(24)		25.450
CAL(25)		24.950

Flat Rate	17.2
Spot	188.06
MTD	144.69

Flat Rate	27.19
Spot	159.29
MTD	173.29

Flat Rate	7.74
Spot	135.63
MTD	145.69

Flat Rate	24.17
Spot	124.17
MTD	93.26

TD3C	ws	\$/mt
Balmo	47.75	11.656
May-23	47.75	11.656
Jun-23	43.75	10.679
Jul-23	41.00	10.008
Aug-23	38.50	9.398
Sep-23	40.50	9.886
Oct-23	44.75	10.923
Q3(23)	40.00	9.764
Q4(23)	52.00	12.693
Q1(24)		12.700
Q2(24)		11.000
CAL(24)		11.900
CAL(25)		11.500

TD20	ws	\$/mt
Balmo	114.75	21.906
May-23	113.00	21.572
Jun-23	96.00	18.326
Jul-23	86.00	16.417
Aug-23	75.25	14.365
Sep-23	79.00	15.081
Oct-23	83.00	15.845
Q3(23)	80.00	15.272
Q4(23)	92.25	17.611
Q1(24)		16.150
Q2(24)		12.700
CAL(24)		14.400
CAL(25)		14.000

TD25	ws	\$/mt
Balmo	204.00	47.389
May-23	218.00	50.641
Jun-23	175.00	40.653
Jul-23	158.00	36.703
Aug-23	142.50	33.103
Sep-23	140.50	32.638
Oct-23	153.00	35.542
Q3(23)	147.00	34.148
Q4(23)	159.00	36.936
Q1(24)		33.750
Q2(24)		27.250
CAL(24)		30.300
CAL(25)		29.650

BLPG1	\$/mt
Balmo	
May-23	94.650
Jun-23	95.750
Jul-23	86.000
Aug-23	76.750
Sep-23	75.500
Oct-23	75.250
Q3(23)	79.400
Q4(23)	75.500
Q1(24)	63.750
Q2(24)	59.750
CAL(24)	59.300
CAL(25)	57.800

Flat Rate	24.41
Spot	51.97
MTD	47.75

Flat Rate	19.09
Spot	114.75
MTD	112.67

Flat Rate	23.23
Spot	210.63
MTD	222.27

Spot	104.57
MTD	91.56

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