

# FIS Tanker FFA Report

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(Bloomberg) -- Saudi Arabia's top energy official told short sellers to "watch out" last week. Traders of global benchmark Brent oil were listening. Money managers boosted their net-long holdings in Brent by more than 30,000 contracts, the biggest increase in almost two months. In futures markets, Brent fluctuated as investors watched for progress on lobbying campaigns to win approval for a US debt-ceiling deal to avert a default.

Prices:

Brent for July settlement declined 0.6% to \$76.57 a barrel at 6 a.m. in London.

WTI for July delivery dropped 0.5% from Friday's close to \$72.31 a barrel.

There was no settlement on Monday due to the US holiday and trades will be booked Tuesday.

### IN THE NEWS

Namibia is considering taking minority stakes in mining and petroleum production companies amid increasing concerns over local ownership of valuable resources. Two wildfires are burning northeast of oil-sands sites near Fort McKay in Alberta, which had some of the worst air quality in the province on Monday, according to government data. India's Oil and Natural Gas Corp. aims to invest 1 trillion rupees (\$12.1 billion) by 2030 in a bid to balance its fossil fuel-heavy energy portfolio with green projects. South Korea's naphtha exports in April jumped 180% from a year ago to 4.3 million barrels, according to data on the Korea National Oil Corp. website.

COMING TODAY (Times are London.)

North Sea July crude loading programs due

Earnings: Motor Oil

### CHART OF THE DAY

Russian refineries cut their crude processing to the lowest level in a year with seasonal maintenance in full swing. The nation refined 5.24 million barrels a day on average from May 1 to 24, according to a person familiar with the industry figures.

### OIL FIXTURES

ASIA CRUDE: Floating Storage Dips Slightly; Russia Keeps Pumping

ASIA OIL PRODUCTS: Fuel Oil Demand in Focus; Japan's Green Goals

### Friday's Trade Recap:

TC2 Jun traded at ws176 then down at ws169.5 late in the day. Jul traded at ws169. Oct traded at ws165.

TC5 Jun traded a point higher than the last done at ws165. Jul traded higher at ws160.

TC6 Jul traded at ws175. Q4(23) traded at ws216 again.

TC17 Jun traded 7 points lower at ws251.

BLPG1 Jun traded lower at \$93/mt, and \$92/mt. Jun/Jul spread traded at \$9.5/mt.

TD3C Jun traded at ws45.5 in 140kt and ws45 in 205kt. Jul traded at ws42. Oct traded at ws46.5. Q3(23) traded at ws41 again. Q4(23) traded at ws52 in 100kt. 2H(23) traded at ws47 and ws46.5. Cal24 traded at \$11.9/mt.

TD20 Jun traded at ws102, ws101 and ws100 last. Q4(23) traded at ws93.5 in 90kt. Cal24 traded at \$14.4/mt.

USGC/AFRA Jun traded at ws169.5, ws171 and ws172 last. Jul traded 2 points lower at ws158 in 110kt.

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TC2	ws	\$/mt
Balmo	<b>184.00</b>	31.648
May-23	<b>152.50</b>	26.230
Jun-23	<b>169.50</b>	29.154
Jul-23	<b>165.00</b>	28.380
Aug-23	<b>166.50</b>	28.638
Sep-23	<b>168.00</b>	28.896
Oct-23	<b>165.00</b>	28.380
Q3(23)	<b>166.50</b>	28.638
Q4(23)	<b>170.00</b>	29.240
Q1(24)		25.650
Q2(24)		23.050
CAL(24)		23.900
CAL(25)		23.300

TC5	ws	\$/mt
Balmo	<b>159.75</b>	43.436
May-23	<b>170.50</b>	46.359
Jun-23	<b>165.00</b>	44.864
Jul-23	<b>160.00</b>	43.504
Aug-23	<b>158.00</b>	42.960
Sep-23	<b>156.00</b>	42.416
Oct-23	<b>158.50</b>	43.096
Q3(23)	<b>158.00</b>	42.960
Q4(23)	<b>161.00</b>	43.776
Q1(24)		38.000
Q2(24)		35.950
CAL(24)		36.900
CAL(25)		34.700

TC6	ws	\$/mt
Balmo	<b>150.25</b>	11.629
May-23	<b>145.00</b>	11.223
Jun-23	<b>177.00</b>	13.700
Jul-23	<b>175.00</b>	13.545
Aug-23	<b>170.50</b>	13.197
Sep-23	<b>179.50</b>	13.893
Oct-23	<b>183.25</b>	14.184
Q3(23)	<b>175.00</b>	13.545
Q4(23)	<b>216.00</b>	16.718
Q1(24)		13.600
Q2(24)		12.800
CAL(24)		12.900
CAL(25)		12.750

TC14	ws	\$/mt
Balmo	<b>122.25</b>	29.548
May-23	<b>102.25</b>	24.714
Jun-23	<b>128.00</b>	30.938
Jul-23	<b>130.75</b>	31.602
Aug-23	<b>130.25</b>	31.481
Sep-23	<b>132.00</b>	31.904
Oct-23	<b>128.50</b>	31.058
Q3(23)	<b>131.00</b>	31.663
Q4(23)	<b>135.25</b>	32.690
Q1(24)		27.250
Q2(24)		25.750
CAL(24)		25.500
CAL(25)		24.900

Flat Rate	<b>17.2</b>
Spot	<b>182.78</b>
MTD	<b>149.12</b>

Flat Rate	<b>27.19</b>
Spot	<b>160.00</b>
MTD	<b>171.81</b>

Flat Rate	<b>7.74</b>
Spot	<b>135.00</b>
MTD	<b>144.48</b>

Flat Rate	<b>24.17</b>
Spot	<b>156.67</b>
MTD	<b>99.93</b>

TD3C	ws	\$/mt
Balmo	<b>47.50</b>	11.595
May-23	<b>47.75</b>	11.656
Jun-23	<b>45.00</b>	10.985
Jul-23	<b>42.00</b>	10.252
Aug-23	<b>39.50</b>	9.642
Sep-23	<b>41.50</b>	10.130
Oct-23	<b>46.50</b>	11.351
Q3(23)	<b>41.00</b>	10.008
Q4(23)	<b>52.00</b>	12.693
Q1(24)		12.750
Q2(24)		11.000
CAL(24)		11.950
CAL(25)		11.600

TD20	ws	\$/mt
Balmo	<b>113.50</b>	21.667
May-23	<b>113.00</b>	21.572
Jun-23	<b>100.00</b>	19.090
Jul-23	<b>87.50</b>	16.704
Aug-23	<b>77.50</b>	14.795
Sep-23	<b>79.50</b>	15.177
Oct-23	<b>84.00</b>	16.036
Q3(23)	<b>81.50</b>	15.558
Q4(23)	<b>93.50</b>	17.849
Q1(24)		16.200
Q2(24)		12.700
CAL(24)		14.400
CAL(25)		14.000

TD25	ws	\$/mt
Balmo	<b>201.00</b>	46.692
May-23	<b>216.00</b>	50.177
Jun-23	<b>172.00</b>	39.956
Jul-23	<b>159.00</b>	36.936
Aug-23	<b>145.25</b>	33.742
Sep-23	<b>146.50</b>	34.032
Oct-23	<b>153.25</b>	35.600
Q3(23)	<b>150.25</b>	34.903
Q4(23)	<b>159.00</b>	36.936
Q1(24)		34.200
Q2(24)		27.700
CAL(24)		30.350
CAL(25)		29.800

BLPG1	\$/mt
Balmo	
May-23	94.000
Jun-23	91.500
Jul-23	82.000
Aug-23	78.000
Sep-23	77.500
Oct-23	75.500
Q3(23)	79.150
Q4(23)	75.500
Q1(24)	63.700
Q2(24)	59.000
CAL(24)	59.050
CAL(25)	57.550

Flat Rate	<b>24.41</b>
Spot	<b>47.55</b>
MTD	<b>47.87</b>

Flat Rate	<b>19.09</b>
Spot	<b>114.00</b>
MTD	<b>112.86</b>

Flat Rate	<b>23.23</b>
Spot	<b>180.00</b>
MTD	<b>218.65</b>

Spot	<b>107.43</b>
MTD	<b>93.25</b>

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