

FIS Tanker FFA Report

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(Bloomberg) -- This week's oil crash helps put a cap on the price the US government will pay to replenish its depleted strategic reserve. In futures markets, West Texas Intermediate rose as progress on a US debt-deal and expanding factory activity in China overshadowed persistent concerns over the demand outlook.

Prices:

WTI for July delivery advanced 0.4% to \$68.38 a barrel as of 6:05 a.m. in London.

Brent for August settlement rose 0.5% to \$72.98 a barrel.

IN THE NEWS

Equinor ASA has delayed by as many as three years its controversial Bay du Nord project due to escalating costs, the company said.

Exxon Mobil Corp. and Chevron Corp. shareholders soundly rejected activist demands to take responsibility for curbing emissions by motorists and industries that burn their fuels. US crude monthly exports to Sweden more than doubled to 4.6 million barrels in May to set a new high, according to industry consultants Kpler. OPEC hasn't invited reporters from three major news organizations to cover the group's meetings this weekend in Vienna.

COMING TODAY (Times are London.)

4pm: EIA weekly report on US oil inventories, supply and demand

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

North Sea 48-hour strike action by offshore contractors planned

Bloomberg to publish bulk of its country tanker trackers for May

Bloomberg to publish its monthly OPEC production survey

Spain's CORES releases fuel consumption data for April

Singapore onshore oil-product stockpile weekly data

Eurozone manufacturing PMI for May

Eurozone CPI for May

US initial jobless claims

S&P Global US manufacturing PMI May

US ISM manufacturing for May

Holiday: Indonesia

OIL FIXTURES

AMERICAS CRUDE: Oil Selloff Helps Cap SPR Bid; Lyondell Houston

AMERICAS OIL PRODUCTS: Memorial Weekend Gasoline Demand Lags

ASIA CRUDE: Singapore Detains More Ships; Guangdong Unit Starts

ASIA OIL PRODUCTS: Singapore's Tanker Clampdown; Plastics Slump

Yesterday's Trade Recap:

TC2 Jun climbed from ws168.5 up to ws180 last. Jun/Jul spread traded at ws8.

TC5 Jun fell trading ws150, ws147 and ws146. Jun/Jul spread traded flat. Q3(23) traded at ws148 and ws147. Q4(23) traded at ws150

TC6 Jun traded at ws165. Jul traded at ws172. Jun/Jul spread traded at ws-7. 2H(23) traded at ws190.

TC14 Jun traded in the ws120-ws123 range with last done at ws122. Q1(24) traded at \$27.75/mt.

BLPG1 Jun traded lower at \$96.5/mt, \$99.5/mt and \$100/mt last. Q4(23) traded at \$76/mt.

TD3C Jun traded at ws47 and ws46.5. Jul traded at ws42 in 110kt. Jun/Jul spread traded at ws2.25 in 205kt. Aug traded at ws39.75.

Sep traded at ws41.25 in 205kt. Q3(23) traded at ws41 again in 160kt and saw a print at ws40. Q4(23) traded at ws52 in 155kt. Q3(23)/Q4(23) spread traded at ws-11.

TD20 Jun traded at ws98 in 205kt and saw a print at ws97 last. Jun/Jul spread traded at ws7.

USGC/AFRA Jun fell from ws162 down to ws157 last and traded 100kt there, 120kt traded at ws160 on its way down too. Jul traded at ws155, ws154 and ws154.5 last. Jun-Jul strip traded at ws156 in almost 100kt. Jun/Q3(23) spread traded at ws12.

TC2	ws	\$/mt
Balmo	180.00	30.960
Jun-23	180.00	30.960
Jul-23	172.00	29.584
Aug-23	165.00	28.380
Sep-23	165.50	28.466
Oct-23	165.00	28.380
Nov-23	169.50	29.154
Q3(23)	167.50	28.810
Q4(23)	170.00	29.240
Q1(24)		25.750
Q2(24)		23.150
CAL(24)		24.000
CAL(25)		23.350

TC5	ws	\$/mt
Balmo	146.00	39.697
Jun-23	146.00	39.697
Jul-23	146.00	39.697
Aug-23	147.00	39.969
Sep-23	148.00	40.241
Oct-23	148.00	40.241
Nov-23	149.50	40.649
Q3(23)	147.00	39.969
Q4(23)	150.00	40.785
Q1(24)		37.650
Q2(24)		35.550
CAL(24)		36.550
CAL(25)		34.750

TC6	ws	\$/mt
Balmo	165.00	12.771
Jun-23	165.00	12.771
Jul-23	172.00	13.313
Aug-23	160.00	12.384
Sep-23	172.75	13.371
Oct-23	180.50	13.971
Nov-23	209.00	16.177
Q3(23)	168.25	13.023
Q4(23)	213.75	16.544
Q1(24)		13.600
Q2(24)		12.800
CAL(24)		12.900
CAL(25)		12.750

TC14	ws	\$/mt
Balmo	122.00	29.487
Jun-23	122.00	29.487
Jul-23	124.00	29.971
Aug-23	124.00	29.971
Sep-23	125.50	30.333
Oct-23	126.50	30.575
Nov-23	129.00	31.179
Q3(23)	124.50	30.092
Q4(23)	129.25	31.240
Q1(24)		27.750
Q2(24)		25.800
CAL(24)		26.200
CAL(25)		25.350

Flat Rate	17.2
Spot	180.28
MTD	

Flat Rate	27.19
Spot	158.21
MTD	

Flat Rate	7.74
Spot	135.00
MTD	

Flat Rate	24.17
Spot	142.08
MTD	

TD3C	ws	\$/mt
Balmo	46.50	11.351
Jun-23	46.50	11.351
Jul-23	42.00	10.252
Aug-23	39.50	9.642
Sep-23	41.50	10.130
Oct-23	46.50	11.351
Nov-23	50.75	12.388
Q3(23)	41.00	10.008
Q4(23)	52.00	12.693
Q1(24)		12.650
Q2(24)		10.900
CAL(24)		11.750
CAL(25)		11.500

TD20	ws	\$/mt
Balmo	97.75	18.660
Jun-23	97.75	18.660
Jul-23	90.00	17.181
Aug-23	76.75	14.652
Sep-23	80.00	15.272
Oct-23	84.50	16.131
Nov-23	93.00	17.754
Q3(23)	82.25	15.702
Q4(23)	93.50	17.849
Q1(24)		16.000
Q2(24)		12.650
CAL(24)		14.250
CAL(25)		14.000

TD25	ws	\$/mt
Balmo	157.00	36.471
Jun-23	157.00	36.471
Jul-23	154.50	35.890
Aug-23	142.50	33.103
Sep-23	145.50	33.800
Oct-23	154.00	35.774
Nov-23	157.50	36.587
Q3(23)	147.50	34.264
Q4(23)	159.00	36.936
Q1(24)		34.000
Q2(24)		28.000
CAL(24)		30.350
CAL(25)		29.750

BLPG1	\$/mt
Balmo	
Jun-23	100.500
Jul-23	88.000
Aug-23	80.500
Sep-23	77.500
Oct-23	76.000
Nov-23	77.000
Q3(23)	82.000
Q4(23)	76.000
Q1(24)	63.750
Q2(24)	59.000
CAL(24)	59.050
CAL(25)	57.550

Flat Rate	24.41
Spot	44.73
MTD	

Flat Rate	19.09
Spot	104.50
MTD	

Flat Rate	23.23
Spot	158.13
MTD	

Spot	114.14
MTD	

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