



Tanker FFA Report

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(Bloomberg) -- Russia's President Vladimir Putin and Saudi Crown Prince Mohammed bin Salman talked on OPEC+ cooperation by phone, the Kremlin said. In futures markets, West Texas Intermediate steadied as investors weighed mixed US data on crude and petroleum stockpiles amid persistent concerns over the demand outlook.

Prices:

WTI for July delivery was little changed at \$72.49 a barrel as of 6:30 a.m. in London.

Brent for August settlement was steady at \$76.89 a barrel.

IN THE NEWS

Two Barclays Plc investment bankers have been hired away by Pickering Energy Partners as the Houston-based firm expands its upstream oil and gas investment banking business. TotalEnergies SE has changed the mix of fuels it plans to produce at a biofuels plant that it's building near Paris, increasing output of sustainable aviation fuel at the expense of renewable diesel. Irving Oil Ltd., the operator of Canada's largest crude refinery, is reviewing strategic options that may include putting billions of dollars worth of key North American refining and fuel-distribution assets up for sale. The giant Kashagan oil field in Kazakhstan has started to gradually restore oil production after some wells were halted to check for gas leaks, people familiar with the matter said.

COMING TODAY (Times are London.)

1:30pm: US initial jobless claims

Singapore onshore oil-product stockpile weekly data

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

IEA Global Conference on Energy Efficiency (third day)

BTC Azeri Light program for July

AGM for Kosmos Energy

Eurozone GDP 1Q

Holidays: Brazil

CHART OF THE DAY

US crude production finally broke out of the range it has been bound in for the past seven months, rising to 12.4 million barrels a day. That's the highest level since April 2020.

OIL FIXTURES

AMERICAS CRUDE: Irving Weighs Refinery Sale; US Exports Down

ASIA CRUDE: Unipet Dominates Window Trading; China Imports Rise

AMERICAS OIL PRODUCTS: NYH Seasonal Gasoline Stocks Lowest Ever

ASIA OIL PRODUCTS: India's Chemicals Drive; China's Oil Demand

Yesterday's Trade Recap:

TC2 BALMO traded at ws165. 2H(23) traded at ws154.

TC5 Q3(23) traded at ws142. Q4(23) traded at ws144. 2H(23)/Cal24 spread traded at \$3/mt.

TC14 BALMO traded at ws114. Jun/Jul spread traded at ws-1.5. Q3(23) traded at ws120. Q4(23) traded at ws126.

TC17 Jul traded at ws218.

BLPG1 Jul traded at \$79/mt and \$78.5/mt. Aug traded at \$75/mt and \$74/mt. Jul/Aug spread traded at \$4.5/mt and \$5/mt last. Cal24 traded at \$60/mt.

TD3C BALMO traded higher at ws49 and ws50. Jul traded up at ws45, ws46 and ws45.75 last. Aug-Sep strip traded at ws42.5 and ws43.

Q3(23) edged higher trading at ws43, ws43.5 and ws44 last. Q4(23) also climbed trading at ws54, ws54.75 and ws55 last. Q3(23)/Q4(23) spread traded at ws-11.

TD20 Jul traded at ws92 in 140kt. Q3(23) traded at ws85. Q4(23) traded at ws93 and ws94. Cal24 traded at \$14.4/mt.

USGC/AFRA Jul traded at ws180 and ws175. Aug traded at ws155. Q4(23) traded at ws168 in over 50kt. Q1(24) traded at \$35/mt.

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TC2	ws	\$/mt
Balmo	165.00	28.380
Jun-23	171.00	29.412
Jul-23	155.00	26.660
Aug-23	150.00	25.800
Sep-23	149.50	25.714
Oct-23	152.50	26.230
Nov-23	155.50	26.746
Q3(23)	151.50	26.058
Q4(23)	156.50	26.918
Q1(24)		25.100
Q2(24)		23.000
CAL(24)		23.750
CAL(25)		23.250

TC5	ws	\$/mt
Balmo	126.25	34.327
Jun-23	129.50	35.211
Jul-23	140.00	38.066
Aug-23	142.00	38.610
Sep-23	144.00	39.154
Oct-23	144.00	39.154
Nov-23	144.75	39.358
Q3(23)	142.00	38.610
Q4(23)	144.75	39.358
Q1(24)		37.050
Q2(24)		35.600
CAL(24)		36.250
CAL(25)		34.650

TC6	ws	\$/mt
Balmo	162.75	12.597
Jun-23	148.25	11.475
Jul-23	156.25	12.094
Aug-23	152.50	11.804
Sep-23	160.25	12.403
Oct-23	171.50	13.274
Nov-23	200.75	15.538
Q3(23)	156.25	12.094
Q4(23)	205.50	15.906
Q1(24)		13.400
Q2(24)		12.700
CAL(24)		12.850
CAL(25)		12.700

TC14	ws	\$/mt
Balmo	114.00	27.554
Jun-23	116.00	28.037
Jul-23	119.25	28.823
Aug-23	119.50	28.883
Sep-23	121.25	29.306
Oct-23	122.25	29.548
Nov-23	124.50	30.092
Q3(23)	120.00	29.004
Q4(23)	126.00	30.454
Q1(24)		27.150
Q2(24)		25.150
CAL(24)		25.850
CAL(25)		25.050

Flat Rate	17.2
Spot	176.11
MTD	190.89

Flat Rate	27.19
Spot	129.29
MTD	140.31

Flat Rate	7.74
Spot	134.88
MTD	134.98

Flat Rate	24.17
Spot	121.67
MTD	122.75

TD3C	ws	\$/mt
Balmo	50.00	12.205
Jun-23	49.00	11.961
Jul-23	46.00	11.229
Aug-23	42.25	10.313
Sep-23	43.75	10.679
Oct-23	48.50	11.839
Nov-23	51.50	12.571
Q3(23)	44.00	10.740
Q4(23)	55.00	13.426
Q1(24)		13.000
Q2(24)		11.150
CAL(24)		12.250
CAL(25)		11.800

TD20	ws	\$/mt
Balmo	91.00	17.372
Jun-23	93.00	17.754
Jul-23	92.00	17.563
Aug-23	80.00	15.272
Sep-23	83.00	15.845
Oct-23	85.00	16.227
Nov-23	93.00	17.754
Q3(23)	85.00	16.227
Q4(23)	94.00	17.945
Q1(24)		16.000
Q2(24)		12.650
CAL(24)		14.400
CAL(25)		13.900

TD25	ws	\$/mt
Balmo	183.00	42.511
Jun-23	176.25	40.943
Jul-23	180.50	41.930
Aug-23	161.50	37.516
Sep-23	162.00	37.633
Oct-23	162.50	37.749
Nov-23	166.00	38.562
Q3(23)	168.00	39.026
Q4(23)	171.00	39.723
Q1(24)		35.000
Q2(24)		29.000
CAL(24)		31.250
CAL(25)		30.650

BLPG1	\$/mt
Balmo	
Jun-23	98.000
Jul-23	79.000
Aug-23	74.000
Sep-23	73.250
Oct-23	74.500
Nov-23	74.850
Q3(23)	75.500
Q4(23)	75.100
Q1(24)	64.000
Q2(24)	59.500
CAL(24)	60.000
CAL(25)	58.900

Flat Rate	24.41
Spot	46.32
MTD	45.72

Flat Rate	19.09
Spot	90.00
MTD	94.40

Flat Rate	23.23
Spot	175.31
MTD	153.38

Spot	111.86
MTD	114.44

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