



Tanker FFA Report

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(Bloomberg) -- Goldman Sachs Group Inc., one of the most bullish banks on the outlook for oil, has once again lowered its price forecast for Brent crude amid increasing global supplies and waning demand. In futures markets, Brent futures held losses amid persistent concerns around the demand outlook as Goldman Sachs Group Inc. cut its price forecast again.

Prices:

Brent for August settlement declined 0.4% to \$74.49 a barrel as of 7:08 a.m. in Singapore.

West Texas Intermediate for July delivery fell 0.3% to \$69.93 a barrel.

IN THE NEWS

Oil traders are starting to ignore the most important person in the market. It could prove a risky gambit. Saudi Arabia and its OPEC+ allies are trying to combat "uncertainties and sentiment" in the oil market as the group looks to tackle short sellers, its energy minister said Sunday. Russia's oil refineries have been accelerating their crude-processing rates, offering further evidence that the peak of spring maintenance has now passed. Saudi Arabia's surprise move to cut 1 million barrels a day of its own output has emboldened markets bulls, while the kingdom's ominous warning on short-selling seems to have sent some bears into hiding.

COMING TODAY

Asia New Vision Forum, Singapore (through June 13)

Arab-China Business Conference (second day)

UN's Bonn Climate Change Conference continues — country negotiators start technical discussions ahead of COP28 in the UAE (through June 15)

ICE gasoil futures for June expire

Holidays: Australia; Colombia; Nigeria; Russia; Venezuela

CHART OF THE DAY

Analysts have a more precise measurement of how much US natural gas goes directly into the atmosphere, worsening climate change far more than if it was first sold in the marketplace for energy.

OIL FIXTURES

WOODMAC REFOUT RECAP: Edmonton, Borger, El Paso, Deer Park

MED CRUDE: Hellenic Buys Es Sider From Unipecc; Saudi Allocations

NSEA CRUDE: BP Bids WTI Midland Lower; Glencore Cargo Chained

EUROPE OIL PRODUCTS: Pernis CDU Halted; Repsol Sells ULSD Cargo

WAF CRUDE: Astron Seeks Cargo for Early August; Angolan Cargoes

Friday's Trade Recap:

TC2 Jun traded at ws170. 2H(23) traded at ws161.

TC5 Jul traded at ws137 and ws140. Q4(23) traded at ws150 and ws149 last. 2H(23) traded at ws148.

TC6 BALMO traded at ws140. Jul traded at ws152.5 and ws155 last.

TC14 BALMO traded at ws105.

BLPG1 Jul traded at \$79/mt. Aug traded at \$78/mt.

TD3C BALMO traded higher at ws57, ws59 and then ws59.5 in the evening in 235kt. Jul traded up at ws50, ws50.5 and ws51.5. Aug-Sep strip also climbed trading at ws44.25, ws44.5 and ws46 last. Q3(23) traded in good volume seeing 445kt trade at ws46 and 250kt trade at ws48.

Q1(24) traded at \$12.8/mt. Cal24 traded at \$12.5/mt.

TD20 Jul climbed trading at ws92.5, ws93 and ws94. Q4(23) traded at ws97.

USGC/AFRA BALMO traded at ws182. Jul traded at ws179. Aug traded at ws160.

TC2	ws	\$/mt
Balmo	162.75	27.993
Jun-23	170.00	29.240
Jul-23	168.75	29.025
Aug-23	156.00	26.832
Sep-23	156.75	26.961
Oct-23	157.25	27.047
Nov-23	159.25	27.391
Q3(23)	160.50	27.606
Q4(23)	161.50	27.778
Q1(24)		25.050
Q2(24)		22.950
CAL(24)		23.700
CAL(25)		23.300

TC5	ws	\$/mt
Balmo	127.00	34.531
Jun-23	130.25	35.415
Jul-23	140.00	38.066
Aug-23	148.50	40.377
Sep-23	149.50	40.649
Oct-23	148.25	40.309
Nov-23	149.75	40.717
Q3(23)	146.00	39.697
Q4(23)	149.00	40.513
Q1(24)		36.650
Q2(24)		35.300
CAL(24)		36.200
CAL(25)		34.700

TC6	ws	\$/mt
Balmo	142.25	11.010
Jun-23	140.00	10.836
Jul-23	155.00	11.997
Aug-23	151.00	11.687
Sep-23	162.75	12.597
Oct-23	171.00	13.235
Nov-23	200.50	15.519
Q3(23)	156.25	12.094
Q4(23)	205.25	15.886
Q1(24)		13.200
Q2(24)		12.500
CAL(24)		12.650
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	105.00	25.379
Jun-23	109.50	26.466
Jul-23	118.50	28.641
Aug-23	120.50	29.125
Sep-23	121.75	29.427
Oct-23	123.75	29.910
Nov-23	125.75	30.394
Q3(23)	120.25	29.064
Q4(23)	126.00	30.454
Q1(24)		27.150
Q2(24)		25.150
CAL(24)		25.900
CAL(25)		25.050

Flat Rate	17.2
Spot	167.22
MTD	185.63

Flat Rate	27.19
Spot	127.14
MTD	136.75

Flat Rate	7.74
Spot	135.00
MTD	134.97

Flat Rate	24.17
Spot	104.17
MTD	119.35

TD3C	ws	\$/mt
Balmo	59.50	14.524
Jun-23	55.50	13.548
Jul-23	52.00	12.693
Aug-23	45.50	11.107
Sep-23	46.50	11.351
Oct-23	50.50	12.327
Nov-23	54.00	13.181
Q3(23)	48.00	11.717
Q4(23)	58.00	14.158
Q1(24)		13.000
Q2(24)		11.450
CAL(24)		12.550
CAL(25)		12.000

TD20	ws	\$/mt
Balmo	94.50	18.040
Jun-23	94.00	17.945
Jul-23	94.50	18.040
Aug-23	84.00	16.036
Sep-23	85.00	16.227
Oct-23	87.50	16.704
Nov-23	96.00	18.326
Q3(23)	87.75	16.751
Q4(23)	97.00	18.517
Q1(24)		16.300
Q2(24)		12.900
CAL(24)		14.550
CAL(25)		14.100

TD25	ws	\$/mt
Balmo	181.75	42.221
Jun-23	174.75	40.594
Jul-23	179.00	41.582
Aug-23	160.00	37.168
Sep-23	154.50	35.890
Oct-23	159.00	36.936
Nov-23	164.50	38.213
Q3(23)	164.50	38.213
Q4(23)	168.00	39.026
Q1(24)		35.000
Q2(24)		28.850
CAL(24)		31.150
CAL(25)		30.500

BLPG1	ws	\$/mt
Balmo		
Jun-23		99.050
Jul-23		79.250
Aug-23		78.250
Sep-23		76.000
Oct-23		75.250
Nov-23		76.000
Q3(23)		77.850
Q4(23)		75.750
Q1(24)		63.900
Q2(24)		59.400
CAL(24)		59.750
CAL(25)		58.750

Flat Rate	24.41
Spot	53.59
MTD	47.22

Flat Rate	19.09
Spot	90.50
MTD	93.29

Flat Rate	23.23
Spot	177.50
MTD	160.27

Spot	103.57
MTD	111.42