



# Tanker FFA Report

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

## 13/06/2023

(Bloomberg) -- Major oil and container ports have shut in India as a severe cyclone tracks toward the nation's west coast near Pakistan. In futures markets, West Texas Intermediate held near its lowest level in almost three months on persistent concerns over the demand outlook in China and the US.

Prices:

WTI for July delivery rose 0.4% to \$67.37 barrel as of 7:18 a.m. in London.

Brent for August settlement climbed 0.7% to \$72.36 a barrel.

### IN THE NEWS

The number of wildfires burning in Canada's top energy-producing province of Alberta is on the rise again, hurting air quality across the region and threatening oil and gas production. US Gulf Coast sour oils traded in pipelines are showing signs of strength after the US announced it's going to buy 3m bbl to refill strategic petroleum reserves. Shell Plc's new Chief Executive Officer Wael Sawan is adamant that the oil giant is undervalued compared to its US peers. Now he's heading to New York in an effort to prove it.

COMING TODAY (Times are London.)

OPEC publishes its monthly Oil Market Report

Vision Golfe 2023, Paris (through June 14). [Click here for program](#), [here for speakers](#)

Bloomberg New Economy Gateway Africa, Morocco (through June 14). [Click here for program](#), [here for speakers](#)

1:30pm: US CPI for May

AGM for Centrica Plc

### CHART OF THE DAY

The US's most prolific shale basin is forecast to add just 767 barrels a day of oil next month, according to government data released Monday, as inflation and investor pressure prompt drillers to maintain fiscal discipline. The Permian's slowest growth rate since February — when freezing weather shut in some production — follows a surprise move by OPEC's de-facto leader, Saudi Arabia, to cut 1 million barrels a day in response to weak prices. Meanwhile, the supply of pre-drilled US shale wells dropped for a fifth straight month, signaling explorers' desire to bring production on quickly in the near term.

### OIL FIXTURES

AMERICAS CRUDE: Canadian Wildfires Rage Again; US Sour Oils Up

ASIA CRUDE: Qatar Offers Al-Shaheen; Traders Dare to Defy Saudis

AMERICAS OIL PRODUCTS: New York Jet Fuel Weakens Against Diesel

ASIA OIL PRODUCTS: Slow Aviation Recovery in China; Goldman

### Yesterday's Trade Recap:

TC2 Jun traded lower at ws155. Jul dropped trading at ws167, ws160, ws155 and ws152 last.

TC5 Jul traded at ws137. Q3(23) traded at ws147.

TC6 BALMO traded at ws140.

TC14 Jul traded at ws116.5. Q3(23) traded at ws120.

BLPG1 Jul traded at \$82/mt and \$83/mt. Q3(23) traded at \$78/mt.

TD3C BALMO jumped significantly from ws58 up to ws67 across the day trading multiple levels as it climbed. Jul traded up at ws55 and ws57. Aug traded at ws50. Sep traded at ws50 and ws51. Aug-Sep higher at ws50. Q3(23) climbed from ws50 to ws53 over the day. Q4(23) traded at ws60. Q3(23)/Q4(23) spread traded at ws8. Cal24 traded at \$12.7/mt.

TD20 Jul traded a point higher than last at ws95 in 50kt. Q3(23) traded at ws90. Q4(23) traded at ws97 again.

USGC/AFRA BALMO traded lower at ws180. Jul traded at ws175 and ws173. Aug traded at ws164. Sep traded at ws159. Q3(23) traded at ws167 and ws165. Q4(23) traded at ws174. 2H(24) traded at \$31/mt.

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [freightinvestorservices.com](http://freightinvestorservices.com)

TC2	ws	\$/mt
Balmo	<b>157.50</b>	27.090
Jun-23	<b>166.25</b>	28.595
Jul-23	<b>151.50</b>	26.058
Aug-23	<b>148.25</b>	25.499
Sep-23	<b>153.25</b>	26.359
Oct-23	<b>155.50</b>	26.746
Nov-23	<b>157.50</b>	27.090
Q3(23)	<b>151.00</b>	25.972
Q4(23)	<b>157.00</b>	27.004
Q1(24)		25.050
Q2(24)		22.900
CAL(24)		23.750
CAL(25)		23.300

TC5	ws	\$/mt
Balmo	<b>136.00</b>	36.978
Jun-23	<b>136.00</b>	36.978
Jul-23	<b>141.00</b>	38.338
Aug-23	<b>152.00</b>	41.329
Sep-23	<b>152.50</b>	41.465
Oct-23	<b>149.50</b>	40.649
Nov-23	<b>151.00</b>	41.057
Q3(23)	<b>148.50</b>	40.377
Q4(23)	<b>150.00</b>	40.785
Q1(24)		37.000
Q2(24)		35.150
CAL(24)		36.250
CAL(25)		34.800

TC6	ws	\$/mt
Balmo	<b>140.00</b>	10.836
Jun-23	<b>138.25</b>	10.701
Jul-23	<b>154.50</b>	11.958
Aug-23	<b>151.00</b>	11.687
Sep-23	<b>162.50</b>	12.578
Oct-23	<b>171.00</b>	13.235
Nov-23	<b>200.50</b>	15.519
Q3(23)	<b>156.00</b>	12.074
Q4(23)	<b>205.25</b>	15.886
Q1(24)		13.200
Q2(24)		12.500
CAL(24)		12.650
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	<b>104.75</b>	25.318
Jun-23	<b>109.25</b>	26.406
Jul-23	<b>116.50</b>	28.158
Aug-23	<b>120.75</b>	29.185
Sep-23	<b>122.75</b>	29.669
Oct-23	<b>123.75</b>	29.910
Nov-23	<b>125.50</b>	30.333
Q3(23)	<b>120.00</b>	29.004
Q4(23)	<b>126.00</b>	30.454
Q1(24)		27.150
Q2(24)		25.200
CAL(24)		25.900
CAL(25)		25.100

Flat Rate	<b>17.2</b>
Spot	<b>150.56</b>
MTD	<b>181.25</b>

Flat Rate	<b>27.19</b>
Spot	<b>130.71</b>
MTD	<b>136.00</b>

Flat Rate	<b>7.74</b>
Spot	<b>135.00</b>
MTD	<b>134.97</b>

Flat Rate	<b>24.17</b>
Spot	<b>99.17</b>
MTD	<b>116.83</b>

TD3C	ws	\$/mt
Balmo	<b>67.25</b>	16.416
Jun-23	<b>61.00</b>	14.890
Jul-23	<b>58.50</b>	14.280
Aug-23	<b>50.00</b>	12.205
Sep-23	<b>51.00</b>	12.449
Oct-23	<b>53.50</b>	13.059
Nov-23	<b>57.50</b>	14.036
Q3(23)	<b>53.25</b>	12.998
Q4(23)	<b>60.25</b>	14.707
Q1(24)		13.200
Q2(24)		11.600
CAL(24)		12.700
CAL(25)		12.150

TD20	ws	\$/mt
Balmo	<b>96.25</b>	18.374
Jun-23	<b>95.25</b>	18.183
Jul-23	<b>95.50</b>	18.231
Aug-23	<b>87.50</b>	16.704
Sep-23	<b>87.00</b>	16.608
Oct-23	<b>91.00</b>	17.372
Nov-23	<b>98.00</b>	18.708
Q3(23)	<b>90.00</b>	17.181
Q4(23)	<b>100.00</b>	19.090
Q1(24)		16.400
Q2(24)		13.000
CAL(24)		14.600
CAL(25)		14.150

TD25	ws	\$/mt
Balmo	<b>181.75</b>	42.221
Jun-23	<b>174.75</b>	40.594
Jul-23	<b>178.50</b>	41.466
Aug-23	<b>160.00</b>	37.168
Sep-23	<b>154.25</b>	35.832
Oct-23	<b>159.00</b>	36.936
Nov-23	<b>164.50</b>	38.213
Q3(23)	<b>164.25</b>	38.155
Q4(23)	<b>167.25</b>	38.852
Q1(24)		35.000
Q2(24)		28.850
CAL(24)		31.150
CAL(25)		30.500

BLPG1	\$/mt
Balmo	
Jun-23	101.050
Jul-23	81.500
Aug-23	78.000
Sep-23	74.500
Oct-23	75.250
Nov-23	76.000
Q3(23)	78.000
Q4(23)	75.750
Q1(24)	63.900
Q2(24)	59.400
CAL(24)	59.750
CAL(25)	58.750

Flat Rate	<b>24.41</b>
Spot	<b>67.95</b>
MTD	<b>49.81</b>

Flat Rate	<b>19.09</b>
Spot	<b>93.50</b>
MTD	<b>93.31</b>

Flat Rate	<b>23.23</b>
Spot	<b>181.25</b>
MTD	<b>162.89</b>

Spot	<b>102.43</b>
MTD	<b>110.29</b>

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [freightinvestorservices.com](http://freightinvestorservices.com)