

# FIS Tanker FFA Report

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## News Headlines:

(Bloomberg) -- Prices of Middle Eastern oil have skyrocketed on demand from Asian refiners as the market takes stock of heavy trading by the industry's biggest names this month.

In futures markets, West Texas Intermediate edged lower as the head of the US central bank lined up behind raising interest rates further in the second half, and traders looked ahead to key crude stockpiles data.

Prices:

WTI for August delivery declined 0.5% to \$72.15 a barrel as of 5.39 a.m. in London

Brent for August settlement slipped 0.5% to \$76.70 a barrel.

IN THE NEWS

Shale-drilling giant EOG Resources Inc. says the crude market is poised to tighten, providing ammunition to bulls who have grown impatient with the rangebound prices that have dominated the past few months.

Iran's lead nuclear negotiator met with one of the European Union's most senior diplomats, amid a renewed push by Western nations to ease tensions with the Islamic Republic.

The Biden administration dealt a blow to makers of bio and renewable diesel by setting federal quotas for the plant-based fuel that advocates say ignore a surge in production and a wave of investment in new manufacturing facilities.

COMING TODAY (Times are London.)

Australian Energy Week in Melbourne (last day)

Bank of England interest rate decision, noon London time

EIA weekly report on US oil inventories, supply and demand, 11pm; see NI EIABA for quick snapshot and TLIV for TOPLive blog (delayed a day by US holiday on Monday)

US initial jobless claims, 1:30pm

EIA weekly report on US natural gas inventories, 3:30pm

Holidays: China; Hong Kong; Taiwan

CHART OF THE DAY

Oil in floating storage off Singapore and Malaysia climbed to ~21.5 million barrels this week, the highest since early February, according to Kpler data.

OIL FIXTURES

AMERICAS CRUDE: Shell Ramps Up Olympus Platform; Dos Bocas

AMERICAS OIL PRODUCTS: Colonial Gasoline Shippers Cede Space

ASIA CRUDE: Oil Prices of Key Middle East Grades Soar; Murban

ASIA OIL PRODUCTS: Diesel Margins Dip; China's Demand in Focus

## Yesterday's Trade Recap:

TD3C Balmo traded 65.5, Jul opened 55.5 to then find decent size (~250kt) at 56 before trickling down to 54, with 53 last. Aug 46 to 47, Sep 46 to 47 and Q3 slipped from 48 to 47. Q4 traded 58.

TD20 Jul traded 100, Aug at 88, Oct 95 and Q4 at 98 late in the day.

USGC Aframax saw good volumes trading in Jul, 167.5 in around 225kt and then bounced between 165 to 165.5 late in the day. Aug traded 156 to 157 as Sep printed within the range 159-160.5 and Q4 at 169. Cal24 traded \$31.85/mt.

TC2 Jul/Aug traded flat (155) and Q4 at 166.

TC5 July gained, 158 to 158.5, Q3 162 and Q4 163 up to 164.5. Q3/Q4 Roll went through at -1.5 and 2H gained throughout the day, opening 160 with last done 164.75.

TC6 Jul traded 172.5 to 177.5 and Aug at 175.

TC14 Jul traded late in the day at 118 and Balmo had earlier gone through 115.

TC2	ws	\$/mt
Balmo	<b>140.50</b>	24.166
Jun-23	<b>150.50</b>	25.886
Jul-23	<b>155.00</b>	26.660
Aug-23	<b>154.50</b>	26.574
Sep-23	<b>160.00</b>	27.520
Oct-23	<b>162.00</b>	27.864
Nov-23	<b>166.00</b>	28.552
Q3(23)	<b>156.50</b>	26.918
Q4(23)	<b>166.50</b>	28.638
Q1(24)		25.450
Q2(24)		23.150
CAL(24)		24.050
CAL(25)		23.350

TC5	ws	\$/mt
Balmo	<b>152.50</b>	41.465
Jun-23	<b>143.25</b>	38.950
Jul-23	<b>158.00</b>	42.960
Aug-23	<b>164.50</b>	44.728
Sep-23	<b>166.50</b>	45.271
Oct-23	<b>164.00</b>	0.000
Nov-23	<b>165.00</b>	44.864
Q3(23)	<b>163.00</b>	44.320
Q4(23)	<b>164.50</b>	44.728
Q1(24)		38.500
Q2(24)		36.650
CAL(24)		37.650
CAL(25)		35.650

TC6	ws	\$/mt
Balmo	<b>168.50</b>	13.042
Jun-23	<b>147.00</b>	11.378
Jul-23	<b>177.50</b>	13.739
Aug-23	<b>175.00</b>	13.545
Sep-23	<b>177.00</b>	13.700
Oct-23	<b>185.50</b>	14.358
Nov-23	<b>204.75</b>	15.848
Q3(23)	<b>176.50</b>	13.661
Q4(23)	<b>210.00</b>	16.254
Q1(24)		13.200
Q2(24)		12.500
CAL(24)		12.650
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	<b>115.00</b>	27.796
Jun-23	<b>112.00</b>	27.070
Jul-23	<b>118.00</b>	28.521
Aug-23	<b>122.50</b>	29.608
Sep-23	<b>124.00</b>	29.971
Oct-23	<b>126.00</b>	30.454
Nov-23	<b>128.50</b>	31.058
Q3(23)	<b>121.50</b>	29.367
Q4(23)	<b>128.50</b>	31.058
Q1(24)		27.150
Q2(24)		25.250
CAL(24)		25.900
CAL(25)		25.200

Flat Rate	17.2
Spot	<b>125.00</b>
MTD	<b>155.35</b>

Flat Rate	27.19
Spot	<b>154.64</b>
MTD	<b>138.96</b>

Flat Rate	7.74
Spot	<b>148.13</b>
MTD	<b>136.85</b>

Flat Rate	24.17
Spot	<b>110.00</b>
MTD	<b>110.42</b>

TD3C	ws	\$/mt
Balmo	<b>65.50</b>	15.989
Jun-23	<b>65.00</b>	15.867
Jul-23	<b>53.00</b>	12.937
Aug-23	<b>46.00</b>	11.229
Sep-23	<b>46.50</b>	11.351
Oct-23	<b>53.00</b>	12.937
Nov-23	<b>58.00</b>	14.158
Q3(23)	<b>48.50</b>	11.839
Q4(23)	<b>57.50</b>	14.036
Q1(24)		13.000
Q2(24)		11.550
CAL(24)		12.600
CAL(25)		12.000

TD20	ws	\$/mt
Balmo	<b>119.25</b>	22.765
Jun-23	<b>112.00</b>	21.381
Jul-23	<b>100.00</b>	19.090
Aug-23	<b>88.00</b>	16.799
Sep-23	<b>88.00</b>	16.799
Oct-23	<b>93.00</b>	17.754
Nov-23	<b>97.50</b>	18.613
Q3(23)	<b>92.00</b>	17.563
Q4(23)	<b>98.00</b>	18.708
Q1(24)		17.050
Q2(24)		14.000
CAL(24)		14.800
CAL(25)		14.150

TD25	ws	\$/mt
Balmo	<b>169.50</b>	39.375
Jun-23	<b>172.25</b>	40.014
Jul-23	<b>167.50</b>	38.910
Aug-23	<b>157.50</b>	36.587
Sep-23	<b>159.50</b>	37.052
Oct-23	<b>163.00</b>	37.865
Nov-23	<b>169.00</b>	39.259
Q3(23)	<b>161.50</b>	37.516
Q4(23)	<b>169.50</b>	39.375
Q1(24)		35.850
Q2(24)		29.600
CAL(24)		31.850
CAL(25)		31.000

BLPG1	\$/mt
Balmo	
Jun-23	110.500
Jul-23	107.750
Aug-23	95.500
Sep-23	87.750
Oct-23	81.000
Nov-23	81.500
Q3(23)	97.000
Q4(23)	83.000
Q1(24)	67.250
Q2(24)	61.750
CAL(24)	64.000
CAL(25)	62.250

Flat Rate	24.41
Spot	<b>76.09</b>
MTD	<b>64.53</b>

Flat Rate	19.09
Spot	<b>129.50</b>
MTD	<b>108.42</b>

Flat Rate	23.23
Spot	<b>158.13</b>
MTD	<b>174.14</b>

Spot	115.07
MTD	<b>110.52</b>

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