

# FIS Tanker FFA Report

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## News Headlines:

(Bloomberg) -- Trafigura Group is cutting oil-trader positions in Mexico as the government's nationalist policies squeeze its profit margins. In futures markets, West Texas Intermediate edged higher on Tuesday after a choppy session following a short-lived armed uprising in Russia, a major OPEC+ producer.

Prices:

WTI for August delivery advanced 0.6% to \$69.81 a barrel at 6 a.m. in London.

Brent for August settlement rose 0.5% to \$74.56 a barrel.

## IN THE NEWS

Two giants in China's oil sector have taken the biggest opposing positions in Middle East crude trading in years, transforming global cargo flows and puzzling oil traders the world over.

After a stellar performance last year, a hedge fund run by commodities trader Doug King is flat so far in 2023 as the sector struggles.

Russian refineries raised their crude-processing volumes to highest levels in 10 weeks as the nation's downstream maintenance season nears its end.

COMING TODAY (Times are London.)

World Economic Forum's 'New Champions' Meeting, Tianjin, China (through June 29). [Click here for program](#)

American Petroleum Institute's weekly report on US oil inventories

US durable goods orders May

Petrofac trading update

Holidays: Many countries mark Eid, including Saudi Arabia, UAE

## OIL FIXTURES

AMERICAS CRUDE: Trafigura Cuts Jobs in Mexico; Citgo, Rosneft

ASIA CRUDE: China Giants Set Oil Markets Spinning; Russian Risks

AMERICAS OIL PRODUCTS: Summer Won't Save US Gasoline Demand

ASIA OIL PRODUCTS: Russian Crisis in Focus; Asia-Americas Fuels

## Yesterday's Trade Recap:

TC2 Jul traded 149 and Q3 at 153.

TC5 Jul initially gained some momentum after opening 154 to a day high of 157, though later regressed trading the largest volume at 155.

TC6 Aug dropped from 170 to 166.

TC14 Jul traded 122 and gained to 123 late in the day.

TC17 Jul printed at 225.

TD3C Q4 traded late in day at 53 in a couple of clips, around 1ws lower than Baltic marks.

TD20 Q4 traded at 98.

USGC Afra Jul saw decent volume trading lower after closing at 173 on Friday, in a range between 166-170, most volume at 168. Jul/Aug spread traded initially at +4 (168 v 164) and later tightened to +2 (166 v 164) as Aug outright also saw decent volume at 164, after a dip to 163 ended the day in small clips at 165 to 166. Aug/Sep spread traded +3 (164 v 161) and Q3 at 166 and further out Cal24 traded \$32/mt.

BLPG1 Jul firmed throughout the day, opening 103.5, 104, 105 to 106 last done and later traded 106.5 v Aug @ 95. Aug had printed earlier at 95 independently.



TC2	ws	\$/mt
Balmo	<b>134.50</b>	23.134
Jun-23	<b>147.50</b>	25.370
Jul-23	<b>149.00</b>	25.628
Aug-23	<b>153.00</b>	26.316
Sep-23	<b>157.00</b>	27.004
Oct-23	<b>160.00</b>	27.520
Nov-23	<b>164.50</b>	28.294
Q3(23)	<b>153.00</b>	26.316
Q4(23)	<b>165.00</b>	28.380
Q1(24)		25.500
Q2(24)		23.150
CAL(24)		24.050
CAL(25)		23.400

TC5	ws	\$/mt
Balmo	<b>151.75</b>	41.261
Jun-23	<b>143.25</b>	38.950
Jul-23	<b>155.00</b>	42.145
Aug-23	<b>162.50</b>	44.184
Sep-23	<b>167.00</b>	45.407
Oct-23	<b>164.50</b>	44.728
Nov-23	<b>164.50</b>	44.728
Q3(23)	<b>161.50</b>	43.912
Q4(23)	<b>165.50</b>	44.999
Q1(24)		38.500
Q2(24)		36.750
CAL(24)		37.650
CAL(25)		35.700

TC6	ws	\$/mt
Balmo	<b>158.50</b>	12.268
Jun-23	<b>141.75</b>	10.971
Jul-23	<b>164.00</b>	12.694
Aug-23	<b>170.00</b>	13.158
Sep-23	<b>177.50</b>	13.739
Oct-23	<b>185.00</b>	14.319
Nov-23	<b>203.00</b>	15.712
Q3(23)	<b>170.50</b>	13.197
Q4(23)	<b>209.00</b>	16.177
Q1(24)		13.200
Q2(24)		12.500
CAL(24)		12.650
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	<b>112.50</b>	27.191
Jun-23	<b>110.50</b>	26.708
Jul-23	<b>123.00</b>	29.729
Aug-23	<b>120.50</b>	29.125
Sep-23	<b>121.00</b>	29.246
Oct-23	<b>126.50</b>	30.575
Nov-23	<b>128.00</b>	30.938
Q3(23)	<b>121.50</b>	29.367
Q4(23)	<b>128.50</b>	31.058
Q1(24)		27.400
Q2(24)		25.500
CAL(24)		26.350
CAL(25)		25.300

Flat Rate	<b>17.2</b>
Spot	<b>123.50</b>
MTD	<b>150.21</b>

Flat Rate	<b>27.19</b>
Spot	<b>155.00</b>
MTD	<b>141.55</b>

Flat Rate	<b>7.74</b>
Spot	<b>143.89</b>
MTD	<b>138.01</b>

Flat Rate	<b>24.17</b>
Spot	<b>110.00</b>
MTD	<b>109.98</b>

TD3C	ws	\$/mt
Balmo	<b>54.50</b>	13.303
Jun-23	<b>61.75</b>	15.073
Jul-23	<b>49.00</b>	11.961
Aug-23	<b>45.00</b>	10.985
Sep-23	<b>45.50</b>	11.107
Oct-23	<b>49.50</b>	12.083
Nov-23	<b>53.00</b>	12.937
Q3(23)	<b>46.50</b>	11.351
Q4(23)	<b>53.00</b>	12.937
Q1(24)		12.500
Q2(24)		11.400
CAL(24)		12.300
CAL(25)		11.850

TD20	ws	\$/mt
Balmo	<b>114.25</b>	21.810
Jun-23	<b>111.25</b>	21.238
Jul-23	<b>101.50</b>	19.376
Aug-23	<b>88.50</b>	16.895
Sep-23	<b>87.50</b>	16.704
Oct-23	<b>94.00</b>	17.945
Nov-23	<b>98.50</b>	18.804
Q3(23)	<b>92.50</b>	17.658
Q4(23)	<b>98.00</b>	18.708
Q1(24)		17.000
Q2(24)		14.000
CAL(24)		14.700
CAL(25)		14.050

TD25	ws	\$/mt
Balmo	<b>162.50</b>	37.749
Jun-23	<b>167.00</b>	38.794
Jul-23	<b>167.00</b>	38.794
Aug-23	<b>165.00</b>	38.330
Sep-23	<b>162.00</b>	37.633
Oct-23	<b>165.00</b>	38.330
Nov-23	<b>171.00</b>	39.723
Q3(23)	<b>164.75</b>	38.271
Q4(23)	<b>172.00</b>	39.956
Q1(24)		36.000
Q2(24)		29.750
CAL(24)		32.000
CAL(25)		31.000

BLPG1	ws	\$/mt
Balmo		
Jun-23		112.500
Jul-23		106.500
Aug-23		95.500
Sep-23		91.000
Oct-23		85.500
Nov-23		86.000
Q3(23)		97.500
Q4(23)		86.000
Q1(24)		70.000
Q2(24)		63.000
CAL(24)		64.500
CAL(25)		63.500

Flat Rate	<b>24.41</b>
Spot	<b>51.63</b>
MTD	<b>63.34</b>

Flat Rate	<b>19.09</b>
Spot	<b>119.77</b>
MTD	<b>110.52</b>

Flat Rate	<b>23.23</b>
Spot	<b>155.94</b>
MTD	<b>171.06</b>

Spot	<b>119.71</b>
MTD	<b>111.80</b>

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