



Tanker FFA Report

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29/06/2023

(Bloomberg) -- Oil trader Pierre Andurand's losses deepened this month, with his hedge fund slumping to its worst-ever phase of decline. In futures markets, West Texas Intermediate steadied after a big decline in US crude stockpiles provided some optimism for a market weighed down by demand concern.

Prices:

WTI for August delivery dipped 0.5% to \$69.19 a barrel at 6 a.m. in London.

Brent for August settlement slipped 0.6% to \$73.57 a barrel.

IN THE NEWS

Russia plans to raise daily diesel exports from key western ports in July as refineries increase throughput after seasonal maintenance. A supertanker designed to ship about 2 million barrels of crude has been engaged in multiple voyages of transporting diesel, a cargo typically carried only on a new oil vessel's maiden trip. Seplat Energy Plc remains committed to purchasing Nigerian oil and gas assets from Exxon Mobil Corp. by completing a deal that's been held up by the West African state for more than a year. Water levels at a chokepoint on the Rhine have fallen to a seasonal low, hampering shipments of diesel inland from Europe's oil-trading hub.

COMING TODAY (Times are London.)

EU leaders meet in Brussels for the European Council, with the economy and the war in Ukraine among issues to be discussed

World Economic Forum's 'New Champions' Meeting, Tianjin, China (third day)

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

Singapore onshore oil-product stockpile weekly data

North Sea loading programs for August due

US GDP 1Q

US initial jobless claims

Rockhopper Exploration AGM

Holidays: Eid is observed in many countries

CHART OF THE DAY

US crude stockpiles declined by 9.6 million barrels last week, the biggest draw in more than a month, according to Energy Information Administration data on Wednesday.

OIL FIXTURES

AMERICAS CRUDE: High Capital Costs Encourage Destocking; PDVSA

US OIL PRODUCTS: Gasoline, Jet Demand Jump for US Holiday

OIL BAROMETERS: Brent Spreads Crushed; Goldman on Curve

Yesterday's Trade Recap:

TC2 Jul traded at ws152 in 100kt. 2H(23) traded at ws157.5.

TC5 Jul traded at ws147.5, ws146 and ws145 last. Aug fell trading at ws158, ws157 and ws156 last. Q3(23) traded at ws156 and ws155.

Q3(23)/Q4(23) spread traded at ws-6.5.

TC6 Jul traded at ws167 and ws169. Aug traded at ws171.

TC14 Jul traded at ws127. Q3(23) traded at ws124. 2H(23) traded at ws125.

BLPG1 Jul traded at \$107/mt. Aug traded at \$98/mt. Sep traded at \$91/mt.

TD3C Jul traded at ws50 in 80kt. Jul/Sep traded at ws2 in small. Cal24 traded at \$12.4/mt and \$12.35/mt.

TD20 Jul traded at ws97. Q4(23) traded at ws97 and ws98. Q3(23)/Q4(23) spread traded at ws-7. Cal24 traded at \$14.65/mt.

USGC/AFRA Jul traded at ws163.25 and ws160. Aug traded at ws168 and ws163. Jul/Aug spread traded at ws-3. Cal24 traded at \$32.25/mt.

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TC2	ws	\$/mt
Balmo	134.75	23.177
Jun-23	146.25	25.155
Jul-23	152.00	26.144
Aug-23	153.00	26.316
Sep-23	155.50	26.746
Oct-23	159.50	27.434
Nov-23	163.50	28.122
Q3(23)	153.50	26.402
Q4(23)	163.75	28.165
Q1(24)		25.600
Q2(24)		23.150
CAL(24)		24.103
CAL(25)		23.350

TC5	ws	\$/mt
Balmo	149.25	40.581
Jun-23	143.25	38.950
Jul-23	143.00	38.882
Aug-23	155.50	42.280
Sep-23	160.50	43.640
Oct-23	158.50	43.096
Nov-23	160.00	43.504
Q3(23)	153.00	41.601
Q4(23)	159.00	43.232
Q1(24)		38.550
Q2(24)		36.600
CAL(24)		37.600
CAL(25)		35.700

TC6	ws	\$/mt
Balmo	153.75	11.900
Jun-23	140.00	10.836
Jul-23	169.00	13.081
Aug-23	171.00	13.235
Sep-23	178.25	13.797
Oct-23	185.00	14.319
Nov-23	203.00	15.712
Q3(23)	172.75	13.371
Q4(23)	209.25	16.196
Q1(24)		13.200
Q2(24)		12.500
CAL(24)		12.650
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	114.00	27.554
Jun-23	111.75	27.010
Jul-23	125.50	30.333
Aug-23	123.00	29.729
Sep-23	123.50	29.850
Oct-23	125.50	30.333
Nov-23	127.00	30.696
Q3(23)	124.00	29.971
Q4(23)	127.50	30.817
Q1(24)		27.800
Q2(24)		25.950
CAL(24)		27.050
CAL(25)		25.650

Flat Rate	17.2
Spot	121.50
MTD	147.26

Flat Rate	27.19
Spot	150.00
MTD	142.56

Flat Rate	7.74
Spot	145.00
MTD	138.66

Flat Rate	24.17
Spot	131.67
MTD	111.42

TD3C	ws	\$/mt
Balmo	53.50	13.059
Jun-23	61.25	14.951
Jul-23	51.00	12.449
Aug-23	47.50	11.595
Sep-23	48.50	11.839
Oct-23	50.50	12.327
Nov-23	54.00	13.181
Q3(23)	49.00	11.961
Q4(23)	55.50	13.548
Q1(24)		12.700
Q2(24)		11.500
CAL(24)		12.350
CAL(25)		11.900

TD20	ws	\$/mt
Balmo	111.50	21.285
Jun-23	111.00	21.190
Jul-23	96.00	18.326
Aug-23	87.50	16.704
Sep-23	87.00	16.608
Oct-23	92.50	17.658
Nov-23	96.50	18.422
Q3(23)	90.25	17.229
Q4(23)	97.00	18.517
Q1(24)		16.900
Q2(24)		13.900
CAL(24)		14.650
CAL(25)		14.050

TD25	ws	\$/mt
Balmo	159.75	37.110
Jun-23	167.50	38.910
Jul-23	160.00	37.168
Aug-23	163.00	37.865
Sep-23	160.00	37.168
Oct-23	168.00	39.026
Nov-23	172.00	39.956
Q3(23)	161.00	37.400
Q4(23)	173.50	40.304
Q1(24)		36.750
Q2(24)		31.100
CAL(24)		32.250
CAL(25)		31.100

BLPG1	ws	\$/mt
Balmo		
Jun-23		112.650
Jul-23		110.000
Aug-23		97.750
Sep-23		90.500
Oct-23		87.750
Nov-23		87.250
Q3(23)		99.500
Q4(23)		87.250
Q1(24)		70.500
Q2(24)		63.500
CAL(24)		65.000
CAL(25)		62.750

Flat Rate	24.41
Spot	50.75
MTD	62.06

Flat Rate	19.09
Spot	110.91
MTD	110.94

Flat Rate	23.23
Spot	150.00
MTD	168.96

Spot	119.86
MTD	112.60

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