

FIS Tanker FFA Report

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(Bloomberg) -- An armada of tankers ferrying sanctioned oil around the globe is starting to get younger, bucking a months-long trend of using the world's oldest and most dangerous vessels. In futures markets, Brent crude was little changed as the second half kicked off, with traders focused on challenges to demand and a complex supply outlook.

Prices:

Brent for September settlement fell 0.2% to \$75.23 a barrel at 7:06 a.m. in London.

WTI for August delivery declined 0.3% to \$70.43 a barrel.

IN THE NEWS

Russia's government is to consider imposing quotas on fuel exports to boost supply and quell an alarming surge the price of gasoline. The Biden administration plans to issue a solicitation next week to repurchase oil for the Strategic Petroleum Reserve, the Energy Department said in an email Friday. Firefighters have controlled a fire that broke out at Unit 12 at Kuwait's Al-Zour refinery, state-run KUNA reported, citing a statement issued by state-owned Kuwait Integrated Petroleum Co. Mexico's largest refinery is finally beginning to load oil, a full year after the plant was inaugurated in a ceremony attended by President Andres Manuel Lopez Obrador.

COMING TODAY

Caixin's China factory PMI for June

Bloomberg publishes the bulk of its country crude and condensate tanker trackers for June

Bloomberg also publishes its OPEC production survey for June

Spain's CORES due to release preliminary oil products consumption data for May

Eurozone manufacturing PMI for June, 10am Brussels time

S&P Global US manufacturing PMI for June, 9:45am

US ISM manufacturing PMI for June, 10am

Holidays: Venezuela; Egypt, Canada

CHART OF THE DAY

India's imports of Russian oil hit another record last month as the South Asian nation potentially nears the limit of its buying splurge from the major OPEC+ producer. Daily volumes climbed to 2.2 million barrels a day in June, rising for a 10th month, according to Viktor Katona, the head of crude analysis at Kpler.

OIL FIXTURES

AMERICAS CRUDE: SPR Refilling Cost Dropped; Dos Bocas Refinery

ASIA CRUDE: Saudis Seen Keeping Arab Light Price Flat; Oman OSP

AMERICAS OIL PRODUCTS: US Apr. Oil Use Hit 16-Year Seasonal High

ASIA OIL PRODUCTS: Rare India-Saudi Jet Fuel Flows; Thai Demand

Friday's Trade Recap:

TC2 Jul traded at ws157. Aug traded at ws153.5. Jul/Aug spread traded at ws1 and ws2. Sep traded at ws158.

TC5 Jul was mixed in the morning trading in the ws143-ws144.5 range but traded higher at ws146 later that afternoon. Aug traded at ws153.

TC6 Jul traded at ws169.

TC17 Aug traded at ws217.

BLPG1 Jul traded at \$108/mt and \$109/mt. Aug traded at \$98/mt.

TD3C Jul was active trading at ws58 in 340kt and ws57 in 430kt, it then traded ws58.5 and ws59 last. Aug traded ws54.5 in 105kt and ws55 in 255kt. Sep traded at ws57 and ws55.5. Q4(23) traded at ws61. Q1(24) traded at \$13.2/mt.

TD20 Jul traded at ws100. Jul/Aug spread traded at ws3. Aug-Sep strip traded at ws92.5. Sep traded at ws93.5. Q3(23)/Q4(23) spread traded at ws-7.

USGC/AFRA Jul traded at ws165 in 260kt. Aug traded at ws168. Sep traded at ws165. Q4(23) traded at ws181 and ws179. Q1(24) traded at \$36.75/mt. Cal24 traded at \$32.5/mt and \$32.75/mt.

TC2	ws	\$/mt
Balmo	157.00	27.004
Jul-23	157.00	27.004
Aug-23	155.50	26.746
Sep-23	158.00	27.176
Oct-23	162.50	27.950
Nov-23	165.50	28.466
Dec-23	169.00	29.068
Q3(23)	157.00	27.004
Q4(23)	165.25	28.423
Q1(24)		25.600
Q2(24)		23.150
CAL(24)		24.100
CAL(25)		23.350

TC5	ws	\$/mt
Balmo	146.00	39.697
Jul-23	146.00	39.697
Aug-23	153.00	41.601
Sep-23	157.00	42.688
Oct-23	154.50	42.009
Nov-23	156.00	42.416
Dec-23	159.00	43.232
Q3(23)	152.00	41.329
Q4(23)	156.50	42.552
Q1(24)		38.550
Q2(24)		36.600
CAL(24)		37.600
CAL(25)		35.700

TC6	ws	\$/mt
Balmo	169.00	13.081
Jul-23	169.00	13.081
Aug-23	171.00	13.235
Sep-23	177.50	13.739
Oct-23	185.00	14.319
Nov-23	203.00	15.712
Dec-23	239.00	18.499
Q3(23)	172.50	13.352
Q4(23)	209.00	16.177
Q1(24)		13.200
Q2(24)		12.500
CAL(24)		12.650
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	124.00	29.971
Jul-23	124.00	29.971
Aug-23	123.00	29.729
Sep-23	123.50	29.850
Oct-23	125.50	30.333
Nov-23	127.00	30.696
Dec-23	128.50	31.058
Q3(23)	123.50	29.850
Q4(23)	127.00	30.696
Q1(24)		28.000
Q2(24)		26.000
CAL(24)		27.050
CAL(25)		25.650

Flat Rate	17.2
Spot	160.25
MTD	-

Flat Rate	27.19
Spot	145.00
MTD	-

Flat Rate	7.74
Spot	155.56
MTD	-

Flat Rate	24.17
Spot	132.50
MTD	-

TD3C	ws	\$/mt
Balmo	59.00	14.402
Jul-23	59.00	14.402
Aug-23	56.00	13.670
Sep-23	56.00	13.670
Oct-23	56.50	13.792
Nov-23	60.00	14.646
Dec-23	67.00	16.355
Q3(23)	57.00	13.914
Q4(23)	61.25	14.951
Q1(24)		13.050
Q2(24)		11.850
CAL(24)		12.700
CAL(25)		12.050

TD20	ws	\$/mt
Balmo	100.00	19.090
Jul-23	100.00	19.090
Aug-23	95.00	18.136
Sep-23	93.00	17.754
Oct-23	98.50	18.804
Nov-23	103.00	19.663
Dec-23	107.50	20.522
Q3(23)	96.00	18.326
Q4(23)	103.00	19.663
Q1(24)		17.150
Q2(24)		14.100
CAL(24)		14.900
CAL(25)		14.200

TD25	ws	\$/mt
Balmo	165.00	38.330
Jul-23	165.00	38.330
Aug-23	168.00	39.026
Sep-23	165.00	38.330
Oct-23	175.00	40.653
Nov-23	178.50	41.466
Dec-23	183.00	42.511
Q3(23)	166.00	38.562
Q4(23)	179.00	41.582
Q1(24)		36.800
Q2(24)		31.600
CAL(24)		32.750
CAL(25)		31.250

BLPG1	\$/mt
Balmo	
Jul-23	109.250
Aug-23	97.500
Sep-23	91.000
Oct-23	87.250
Nov-23	86.750
Dec-23	87.750
Q3(23)	99.250
Q4(23)	87.250
Q1(24)	70.750
Q2(24)	63.250
CAL(24)	65.000
CAL(25)	62.750

Flat Rate	24.41
Spot	56.67
MTD	-

Flat Rate	19.09
Spot	101.14
MTD	-

Flat Rate	23.23
Spot	148.44
MTD	-

Spot	119.29
MTD	-

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