



Tanker FFA Report

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(Bloomberg) -- The oil market is finally starting to show signs of tightening, a relief for traders who have grappled with fading optimism around China's recovery and concerns over the global demand outlook. In futures markets, West Texas Intermediate headed for a second weekly gain after OPEC+ leaders Saudi Arabia and Russia tightened supplies and US crude stockpiles fell.

Prices:

WTI for August delivery rose 0.3% to \$72.05 a barrel at 6 a.m. in London.

Brent for September settlement gained 0.4% to \$76.79 a barrel.

IN THE NEWS

Saudi Arabia issued big price increases for its crude to Europe and the Mediterranean, while also unexpectedly lifting the cost of supplies to Asia, a move that risks stifling demand for the kingdom's barrels. Some key buyers of Saudi Arabia's crude in Asia and Europe are seeking reduced volumes for next month after the kingdom hiked official prices and extended output cuts. When it comes to electric vehicles, Norway is very much a trailblazer, offering a glimpse of what may be in store for drivers the world over in the years ahead. Alberta's total oil production dropped 2.8% to 3.43 million barrels a day in May, the lowest level in two years, AER data show.

COMING TODAY (All times London)

6pm: Baker Hughes weekly rig count report

6:30pm: ICE Futures Europe weekly commitment of traders report

8:30pm: CFTC commitments of traders report on positions for various US futures and options

US nonfarm payrolls, unemployment rate for June

Shanghai exchange weekly commodities inventory

BTC Azeri Loading program for August due

CHART OF THE DAY

Saudi Aramco raised the prices of all oil grades to the US, northwest Europe and the Mediterranean, for next month compared with July, according to a price list seen by Bloomberg. It also boosted its flagship Arab Light price to the key demand region of Asia, contrary to expectations in a Bloomberg survey.

OIL FIXTURES

AMERICAS CRUDE: Exports to China Plunge; Suncor's Cyber Breach

ASIA CRUDE: Murban Futures Rise on IFAD; Chinese Buy Aug. ESPO

AMERICAS OIL PRODUCTS: Americans Choose Driving Over Flying

ASIA OIL PRODUCTS: China Fuel Export Margins; Singapore Stocks

Yesterday's Trade Recap:

TC2 Jul traded at ws146 and ws148. Aug traded at ws150. Q4(23) traded at ws166 again.

TC5 Aug climbed trading at ws139, ws140, ws141, ws143 and ws145 last. Q4(23) traded at ws152.

TC6 Jul traded at ws172. Jul/Aug spread traded at ws5.

TC14 Q4(23) traded at ws127. Cal24 traded at \$27.5/mt and \$27.4/mt..

TC17 Aug traded at ws200.

BLPG1 Aug climbed from \$95/mt up to \$101/mt. Sep traded at \$94/mt. Cal24+25 traded at \$64/mt again.

TD3C BALMO traded at ws53. Aug traded at ws48.5 again in small. Sep-Oct strip traded at ws50.

TD20 Aug traded at ws88. Aug-Sep strip traded at ws88. Aug/Sep spread traded at flat. Q4(23) traded at ws96.

USGC/AFRA Jul traded higher at ws160, ws162, ws164 and ws164.5 last. Aug traded at ws161 and ws161.5. Q4(23) traded at ws170 and ws172.

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TC2	ws	\$/mt
Balmo	148.00	25.456
Jul-23	149.00	25.628
Aug-23	151.25	26.015
Sep-23	155.00	26.660
Oct-23	161.75	27.821
Nov-23	166.00	28.552
Dec-23	170.25	29.283
Q3(23)	151.75	26.101
Q4(23)	166.00	28.552
Q1(24)		25.500
Q2(24)		23.000
CAL(24)		23.950
CAL(25)		23.300

TC5	ws	\$/mt
Balmo	132.00	35.891
Jul-23	131.50	35.755
Aug-23	148.00	40.241
Sep-23	154.00	41.873
Oct-23	151.50	41.193
Nov-23	153.00	41.601
Dec-23	154.50	42.009
Q3(23)	144.50	39.290
Q4(23)	153.00	41.601
Q1(24)		37.850
Q2(24)		36.300
CAL(24)		37.100
CAL(25)		35.400

TC6	ws	\$/mt
Balmo	170.00	13.158
Jul-23	172.00	13.313
Aug-23	168.00	13.003
Sep-23	176.75	13.680
Oct-23	187.00	14.474
Nov-23	203.00	15.712
Dec-23	238.50	18.460
Q3(23)	172.25	13.332
Q4(23)	209.50	16.215
Q1(24)		13.200
Q2(24)		12.450
CAL(24)		12.650
CAL(25)		12.450

TC14	ws	\$/mt
Balmo	120.00	29.004
Jul-23	120.25	29.064
Aug-23	119.00	28.762
Sep-23	121.50	29.367
Oct-23	124.50	30.092
Nov-23	127.00	30.696
Dec-23	128.75	31.119
Q3(23)	120.25	29.064
Q4(23)	126.75	30.635
Q1(24)		28.500
Q2(24)		26.350
CAL(24)		27.400
CAL(25)		25.850

Flat Rate	17.2
Spot	141.50
MTD	154.08

Flat Rate	27.19
Spot	121.88
MTD	129.15

Flat Rate	7.74
Spot	184.17
MTD	180.90

Flat Rate	24.17
Spot	116.67
MTD	120.56

TD3C	ws	\$/mt
Balmo	53.00	12.937
Jul-23	53.50	13.059
Aug-23	49.25	12.022
Sep-23	49.50	12.083
Oct-23	50.50	12.327
Nov-23	56.00	13.670
Dec-23	62.00	15.134
Q3(23)	50.75	12.388
Q4(23)	56.50	13.792
Q1(24)		12.600
Q2(24)		11.900
CAL(24)		12.550
CAL(25)		12.050

TD20	ws	\$/mt
Balmo	89.25	17.038
Jul-23	89.00	16.990
Aug-23	86.25	16.465
Sep-23	86.50	16.513
Oct-23	92.75	17.706
Nov-23	96.25	18.374
Dec-23	100.50	19.185
Q3(23)	87.25	16.656
Q4(23)	96.50	18.422
Q1(24)		16.950
Q2(24)		13.700
CAL(24)		14.700
CAL(25)		14.050

TD25	ws	\$/mt
Balmo	156.25	36.297
Jul-23	154.75	35.948
Aug-23	164.50	38.213
Sep-23	161.50	37.516
Oct-23	168.50	39.143
Nov-23	172.00	39.956
Dec-23	175.50	40.769
Q3(23)	160.25	37.226
Q4(23)	172.00	39.956
Q1(24)		36.500
Q2(24)		30.800
CAL(24)		32.350
CAL(25)		31.250

BLPG1	ws	\$/mt
Balmo		
Jul-23		102.500
Aug-23		101.000
Sep-23		94.000
Oct-23		85.750
Nov-23		86.000
Dec-23		86.250
Q3(23)		99.150
Q4(23)		86.000
Q1(24)		70.750
Q2(24)		63.250
CAL(24)		65.000
CAL(25)		63.000

Flat Rate	24.41
Spot	53.96
MTD	56.51

Flat Rate	19.09
Spot	84.09
MTD	87.91

Flat Rate	23.23
Spot	139.38
MTD	145.65

Spot	99.64
MTD	104.77

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