

FIS Tanker FFA Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

11/07/2023

News Headlines:

(Bloomberg) -- The price of Russian oil at one of its Western ports is the closest to the price cap set by Group of Seven nations since the measures came into effect late last year.

In futures, West Texas Intermediate gained as measures by China to support its ailing property market aided appetite for risk assets.

Prices:

WTI for August delivery was 0.5% higher at \$73.34 a barrel at 6:57 a.m. in London.

Brent for September settlement added 0.4% to \$78.00 a barrel.

IN THE NEWS

Saudi Arabia will supply full contractual crude oil volumes for Aug. loading to at least four customers in Asia, with two of them reducing their intake for next month, traders said.

An Iran-flagged supertanker was seized by Indonesia's coastguards on suspicion of illegally transporting oil.

Saudi Aramco has become an unlikely beneficiary of funds earmarked for sustainable investments thanks to a complex web of financial structures it used to raise money from its pipelines.

A fleet of tankers that sprouted up out of nowhere to keep Russia's oil moving has disbanded even faster than it emerged. Russia's refineries raised their crude-processing rate in first days of July to the highest in 12 weeks amid robust demand for their fuel abroad and looming cuts in domestic downstream subsidies.

Exports of flagship Maya crude oil via the port of Dos Bocas have been halted after a deadly blast hit an offshore platform on Friday.

COMING TODAY

EU environment ministers meet informally in Valladolid (second day)

EU energy ministers meet informally in Valladolid (through July 12)

US EIA releases its monthly Short-Term Energy Outlook, or STEO

American Petroleum Institute's weekly report on US oil inventories

OIL FIXTURES

AMERICAS CRUDE: Pemex Halts Maya Exports Via Dos Bocas

ASIA CRUDE: Qatar Sets OSPs for Aug.; Dubai Swaps' Backwardation

AMERICAS OIL PRODUCTS: Chicago Diesel Sinks on Excess Production

ASIA OIL PRODUCTS: Plastic Industry Margins Weak; Eneos CDU Fire

Yesterday's Trade Recap:

TC2 Balmo came lower to 137 late in the day, Q4 had earlier traded 166.

TC5 Aug traded 147, Q4 traded 157 before slipping to 155.

TC6 Aug came 1ws lower than Friday to 166 in small.

TC14 Balmo traded 119 late in the day.

TC17 Aug traded 217 in a couple of clips.

TD3C Aug opened 48.75, peaked at 49 then found more volume at last done, 48. Aug/Sep traded -3 (48v51) and Sep outright 50.5 and Q4 at 56.5.

TD20 Aug traded throughout the day at 90.

USGC Afra Balmo traded 159, Aug 162..5 and Sep 162. Further out Q4 traded 169 and 2H 163.

TC2	ws	\$/mt
Balmo	137.00	23.564
Jul-23	140.25	24.123
Aug-23	147.50	25.370
Sep-23	152.50	26.230
Oct-23	160.00	27.520
Nov-23	165.00	28.380
Dec-23	171.50	29.498
Q3(23)	146.75	25.241
Q4(23)	165.50	28.466
Q1(24)		25.500
Q2(24)		23.000
CAL(24)		23.950
CAL(25)		23.300

TC5	ws	\$/mt
Balmo	136.00	36.978
Jul-23	133.50	36.299
Aug-23	147.00	39.969
Sep-23	156.00	42.416
Oct-23	155.00	42.145
Nov-23	157.00	42.688
Dec-23	159.00	43.232
Q3(23)	145.50	39.561
Q4(23)	156.50	42.552
Q1(24)		37.500
Q2(24)		36.000
CAL(24)		36.600
CAL(25)		35.000

TC6	ws	\$/mt
Balmo	166.25	12.868
Jul-23	171.00	13.235
Aug-23	166.00	12.848
Sep-23	176.00	13.622
Oct-23	187.00	14.474
Nov-23	203.00	15.712
Dec-23	238.50	18.460
Q3(23)	171.00	13.235
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	118.00	28.521
Jul-23	118.25	28.581
Aug-23	118.50	28.641
Sep-23	122.00	29.487
Oct-23	125.50	30.333
Nov-23	127.50	30.817
Dec-23	129.00	31.179
Q3(23)	119.50	28.883
Q4(23)	127.25	30.756
Q1(24)		28.400
Q2(24)		26.250
CAL(24)		27.400
CAL(25)		25.900

Flat Rate	17.2
Spot	134.75
MTD	148.05

Flat Rate	27.19
Spot	123.13
MTD	127.14

Flat Rate	7.74
Spot	184.72
MTD	182.32

Flat Rate	24.17
Spot	114.17
MTD	119.00

TD3C	ws	\$/mt
Balmo	50.75	12.388
Jul-23	52.00	12.693
Aug-23	48.00	11.717
Sep-23	50.50	12.327
Oct-23	52.00	12.693
Nov-23	56.00	13.670
Dec-23	61.50	15.012
Q3(23)	50.25	12.266
Q4(23)	56.50	13.792
Q1(24)		12.650
Q2(24)		11.900
CAL(24)		12.550
CAL(25)		12.050

TD20	ws	\$/mt
Balmo	91.00	17.372
Jul-23	89.75	17.133
Aug-23	90.00	17.181
Sep-23	89.00	16.990
Oct-23	93.00	17.754
Nov-23	97.00	18.517
Dec-23	101.50	19.376
Q3(23)	89.50	17.086
Q4(23)	97.25	18.565
Q1(24)		17.000
Q2(24)		13.600
CAL(24)		14.750
CAL(25)		14.100

TD25	ws	\$/mt
Balmo	159.00	36.936
Jul-23	155.25	36.065
Aug-23	162.50	37.749
Sep-23	162.00	37.633
Oct-23	166.00	38.562
Nov-23	169.50	39.375
Dec-23	171.50	39.839
Q3(23)	160.00	37.168
Q4(23)	169.00	39.259
Q1(24)		36.500
Q2(24)		30.750
CAL(24)		32.250
CAL(25)		31.250

BLPG1	\$/mt
Balmo	
Jul-23	112.000
Aug-23	110.000
Sep-23	98.000
Oct-23	89.250
Nov-23	89.000
Dec-23	87.750
Q3(23)	106.500
Q4(23)	88.750
Q1(24)	72.750
Q2(24)	65.750
CAL(24)	67.250
CAL(25)	62.750

Flat Rate	24.41
Spot	51.88
MTD	55.16

Flat Rate	19.09
Spot	85.57
MTD	86.92

Flat Rate	23.23
Spot	146.56
MTD	145.45

Spot	115.29
MTD	108.11

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com