

FIS Tanker FFA Report

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News Headlines:

(Bloomberg) -- Russia's flagship Urals crude oil breached a price cap set by the Group of Seven, a blow to western sanctions efforts and arguably an economic win for Moscow.

In futures, West Texas Intermediate extended gains as softening US inflation prompted optimism the rate-hiking cycle may be nearing an end, improving the demand outlook.

Prices:

WTI for August delivery was 0.2% higher at \$75.89 a barrel as of 6 a.m. in London.

Brent for September settlement rose 0.2% to \$80.29 a barrel.

IN THE NEWS

A 30-minute trading window that helps to determine the world's most important oil price saw a frenzy of bidding and offering Wednesday, another sign the market is livening up after weeks of torpor.

Goldman Sachs Group Inc. appointed Nitin Jindal to the newly created position of head of Americas commodities trading, giving more clout to an executive who has helped rebuild the business in recent years.

Shell Plc is planning to stop deliveries of heating oil for several days this month from the Rhineland complex, the third German oil refinery to suffer disruption to wholesale supply this month.

The exponential growth of renewable energy is pushing down global electricity prices and helping remove so much carbon from power systems that fossil fuels are no longer economical, and their use has peaked, according to a report.

COMING TODAY (All times London)

9am: IEA publishes monthly Oil Market Report

OPEC publishes its monthly Oil Market Report

Singapore onshore oil-product stockpile weekly data

China trade balance; nation also releases first batch of June trade data, including oil imports; oil products imports and exports

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

International ministerial meeting on climate action in Brussels (through July 14)

US PPI June

US initial jobless claims

Aker BP results; Wood Group results

Yesterday's Trade Recap:

TC2 Jul traded 125 and Q4 at 162 as spot continued to tumble.

TC5 Aug fell throughout the day, opening at 142 before trading through multiple levels to 133 last done, Q4 traded 148 independently and against Q1 at -\$3.15 (148 v 37.09).

TC6 Balmo went through at 167, Aug lost 0.5ws, 166 to 165.5 and Q4 at 205.

TC14 Jul traded 113.5 late in the day, Sep at 118, Oct+Sep strip at 115 and Q4 127 down to 125.

TC17 Aug again came softer with a clip at 212.

BLPG1 Q4 opened \$92/mt and traded up to \$94/mt. Q1(24) firmed from \$73.5/mt to \$74/mt and further out Cal24 \$67.50/mt.

TD3C Aug traded 48.

TD20 saw good volumes again, Aug trading over 450kt at 90, Aug-Dec Strip traded 97, Sep 92 to 92.5. Into Q4, Oct went through at 97 and the Q4 at 102. Cal24 printed early in the am, same level as Tuesdays close, \$14.90/mt.

USGC Afra Balmo traded 160, Aug 157 to 158 and Aug Sep -3 (157 v 160) tightening to -1.5 (157 v 158.5) with Sep outright going through 158.5. Q4 printed at 167.5 and 2H \$31.20/mt.

TC2	ws	\$/mt
Balmo	114.75	19.737
Jul-23	125.00	21.500
Aug-23	137.00	23.564
Sep-23	146.00	25.112
Oct-23	153.00	26.316
Nov-23	161.00	27.692
Dec-23	168.50	28.982
Q3(23)	136.00	23.392
Q4(23)	160.75	27.649
Q1(24)		25.500
Q2(24)		23.000
CAL(24)		24.000
CAL(25)		23.350

TC5	ws	\$/mt
Balmo	122.00	33.172
Jul-23	123.50	33.580
Aug-23	133.00	36.163
Sep-23	145.00	39.426
Oct-23	146.00	39.697
Nov-23	148.00	40.241
Dec-23	150.00	40.785
Q3(23)	133.75	36.367
Q4(23)	148.00	40.241
Q1(24)		37.100
Q2(24)		35.950
CAL(24)		36.600
CAL(25)		35.000

TC6	ws	\$/mt
Balmo	167.50	12.965
Jul-23	173.25	13.410
Aug-23	165.00	12.771
Sep-23	175.00	13.545
Oct-23	182.50	14.126
Nov-23	198.50	15.364
Dec-23	234.00	18.112
Q3(23)	171.00	13.235
Q4(23)	205.00	15.867
Q1(24)		13.200
Q2(24)		12.450
CAL(24)		12.650
CAL(25)		12.450

TC14	ws	\$/mt
Balmo	112.50	27.191
Jul-23	113.25	27.373
Aug-23	112.00	27.070
Sep-23	117.00	28.279
Oct-23	120.00	29.004
Nov-23	126.00	30.454
Dec-23	129.00	31.179
Q3(23)	114.00	27.554
Q4(23)	125.00	30.213
Q1(24)		28.400
Q2(24)		26.250
CAL(24)		27.350
CAL(25)		25.900

Flat Rate	17.2
Spot	115.25
MTD	141.70

Flat Rate	27.19
Spot	122.19
MTD	126.02

Flat Rate	7.74
Spot	184.17
MTD	182.92

Flat Rate	24.17
Spot	107.92
MTD	114.76

TD3C	ws	\$/mt
Balmo	50.00	12.205
Jul-23	51.50	12.571
Aug-23	48.00	11.717
Sep-23	50.50	12.327
Oct-23	52.00	12.693
Nov-23	56.50	13.792
Dec-23	62.50	15.256
Q3(23)	50.00	12.205
Q4(23)	57.00	13.914
Q1(24)		12.700
Q2(24)		11.900
CAL(24)		12.600
CAL(25)		12.000

TD20	ws	\$/mt
Balmo	93.50	17.849
Jul-23	91.50	17.467
Aug-23	90.00	17.181
Sep-23	92.50	17.658
Oct-23	96.50	18.422
Nov-23	101.00	19.281
Dec-23	105.50	20.140
Q3(23)	91.25	17.420
Q4(23)	101.00	19.281
Q1(24)		17.100
Q2(24)		13.750
CAL(24)		14.900
CAL(25)		14.250

TD25	ws	\$/mt
Balmo	159.75	37.110
Jul-23	154.75	35.948
Aug-23	157.00	36.471
Sep-23	158.50	36.820
Oct-23	164.50	38.213
Nov-23	167.50	38.910
Dec-23	170.00	39.491
Q3(23)	156.75	36.413
Q4(23)	167.25	38.852
Q1(24)		36.500
Q2(24)		30.750
CAL(24)		32.450
CAL(25)		31.250

BLPG1	ws	\$/mt
Balmo		
Jul-23		113.000
Aug-23		108.250
Sep-23		98.000
Oct-23		93.500
Nov-23		93.000
Dec-23		92.500
Q3(23)		106.500
Q4(23)		93.000
Q1(24)		74.250
Q2(24)		65.750
CAL(24)		67.500
CAL(25)		63.250

Flat Rate	24.41
Spot	49.81
MTD	53.88

Flat Rate	19.09
Spot	91.14
MTD	87.89

Flat Rate	23.23
Spot	148.44
MTD	145.99

Spot	110.57
MTD	109.21

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