

# FIS Tanker FFA Report

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(Bloomberg) -- Cargoes of Russian ESPO crude for September arrival in China are being offered to buyers at narrower discounts, although refiners have yet to agree to the revised pricing range, traders said. In futures, West Texas Intermediate edged lower as traders weighed prospects for another hike from the Federal Reserve against signs of a tighter market.

Prices:

WTI for September dropped 0.3% to \$76.84 a barrel at 6:15 a.m. in London.

Brent for September settlement declined 0.3% to \$80.84 a barrel.

### IN THE NEWS

The cuts in oil output by OPEC+ coalition to rein in supplies are adequate for balancing the market, according to United Arab Emirates' energy minister. The UK will "max out" the remaining reserves of North Sea oil and gas while still meeting its goal to reach net zero carbon emissions by 2050, Energy Minister Grant Shapps told the Financial Times. Chevron Corp. posted better-than-expected earnings as output in the Permian Basin soared to a record and the oil giant said it waived the mandatory retirement age for Chief Executive Officer Mike Wirth. European gasoline is fetching large premiums to Brent crude in the region's oil-trading hub. Oil tanker Tasco Tara carrying 2,815 tons of so-called hard grade bitumen sailed toward Australia on July 18, Sinopec said.

### COMING TODAY

Eurozone PMIs July, 9am

S&P Global US PMIs July, 2:45pm

Holiday: Venezuela

### CHART OF THE DAY

Crippling temperatures are blanketing the US. Through the first six months of the year, records were already being smashed across much of the contiguous 48 states. Florida posted its hottest ever first half and Massachusetts its second-warmest start on record, according to the National Centers for Environmental Information

### OIL FIXTURES

AMERICAS CRUDE: Shell Clears Tupi That Was in 3-Month Storage

AMERICAS OIL PRODUCTS: Gasoline Crack Spread Hits One-Month High

ASIA CRUDE: Murban Premium Jumps Vs Dubai; Forcados Yet to Load

ASIA OIL PRODUCTS: Singapore Inventories Sink; Glencore Outlook

### Friday's Trade Recap:

TC2 Aug traded a couple points higher at ws150. Sep traded at ws150. Q4(23) traded at ws165 again.

TC5 Aug climbed trading at ws132, ws133, ws134 and ws135 last. Sep traded at ws143. Q4(23)+Q1(24) Strip traded at \$39.5788/mt.

TC14 Aug traded at ws120. Aug/Sep spread traded at flat.

BLPG1 Aug traded lower at \$105/mt, \$105.5/mt and \$104/mt. Sep traded at \$95/mt and \$95.5/mt. Sep/Dec spread traded at \$5/mt. Q1(24) traded at \$75/mt. Cal24 traded at \$69/mt.

TD3C Aug traded at ws52. Aug/Sep spread traded at ws-2.5. Q4(23) traded at ws61.5.

USGC/AFRA BALMO fell trading at ws154, ws150 and ws145 last. Aug traded at ws152 and ws151. Sep traded at ws154. Q4(23) traded at ws167.

TC2	ws	\$/mt
Balmo	<b>153.50</b>	26.402
Jul-23	<b>141.75</b>	24.381
Aug-23	<b>150.00</b>	25.800
Sep-23	<b>150.00</b>	25.800
Oct-23	<b>158.50</b>	27.262
Nov-23	<b>165.00</b>	28.380
Dec-23	<b>171.50</b>	29.498
Q3(23)	<b>147.25</b>	25.327
Q4(23)	<b>165.00</b>	28.380
Q1(24)		25.400
Q2(24)		23.050
CAL(24)		23.750
CAL(25)		23.200

TC5	ws	\$/mt
Balmo	<b>116.00</b>	31.540
Jul-23	<b>116.50</b>	31.676
Aug-23	<b>135.00</b>	36.707
Sep-23	<b>143.00</b>	38.882
Oct-23	<b>149.25</b>	40.581
Nov-23	<b>152.00</b>	41.329
Dec-23	<b>154.75</b>	42.077
Q3(23)	<b>131.50</b>	35.755
Q4(23)	<b>152.00</b>	41.329
Q1(24)		37.800
Q2(24)		35.750
CAL(24)		36.500
CAL(25)		34.950

TC6	ws	\$/mt
Balmo	<b>174.75</b>	13.526
Jul-23	<b>176.00</b>	13.622
Aug-23	<b>174.50</b>	13.506
Sep-23	<b>177.50</b>	13.739
Oct-23	<b>184.50</b>	14.280
Nov-23	<b>203.25</b>	15.732
Dec-23	<b>247.50</b>	19.157
Q3(23)	<b>176.00</b>	13.622
Q4(23)	<b>211.75</b>	16.389
Q1(24)		14.350
Q2(24)		12.600
CAL(24)		13.000
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	<b>136.00</b>	32.871
Jul-23	<b>128.25</b>	30.998
Aug-23	<b>120.00</b>	29.004
Sep-23	<b>120.00</b>	29.004
Oct-23	<b>122.00</b>	29.487
Nov-23	<b>125.00</b>	30.213
Dec-23	<b>128.00</b>	30.938
Q3(23)	<b>122.75</b>	29.669
Q4(23)	<b>125.00</b>	30.213
Q1(24)		27.900
Q2(24)		25.900
CAL(24)		27.000
CAL(25)		25.950

Flat Rate	<b>17.2</b>
Spot	<b>159.75</b>
MTD	<b>137.05</b>

Flat Rate	<b>27.19</b>
Spot	<b>101.56</b>
MTD	<b>116.59</b>

Flat Rate	<b>7.74</b>
Spot	<b>174.56</b>
MTD	<b>176.51</b>

Flat Rate	<b>24.17</b>
Spot	<b>138.33</b>
MTD	<b>125.00</b>

TD3C	ws	\$/mt
Balmo	<b>53.00</b>	12.937
Jul-23	<b>53.50</b>	13.059
Aug-23	<b>52.00</b>	12.693
Sep-23	<b>55.00</b>	13.426
Oct-23	<b>57.00</b>	13.914
Nov-23	<b>61.00</b>	14.890
Dec-23	<b>66.50</b>	16.233
Q3(23)	<b>53.50</b>	13.059
Q4(23)	<b>61.50</b>	15.012
Q1(24)		13.500
Q2(24)		12.250
CAL(24)		13.000
CAL(25)		12.300

TD20	ws	\$/mt
Balmo	<b>89.50</b>	17.086
Jul-23	<b>90.50</b>	17.276
Aug-23	<b>88.00</b>	16.799
Sep-23	<b>92.00</b>	17.563
Oct-23	<b>95.00</b>	18.136
Nov-23	<b>99.50</b>	18.995
Dec-23	<b>103.00</b>	19.663
Q3(23)	<b>90.25</b>	17.229
Q4(23)	<b>99.25</b>	18.947
Q1(24)		17.350
Q2(24)		14.000
CAL(24)		14.900
CAL(25)		14.300

TD25	ws	\$/mt
Balmo	<b>146.50</b>	34.032
Jul-23	<b>155.50</b>	36.123
Aug-23	<b>152.00</b>	35.310
Sep-23	<b>154.00</b>	35.774
Oct-23	<b>164.00</b>	38.097
Nov-23	<b>166.50</b>	38.678
Dec-23	<b>170.00</b>	39.491
Q3(23)	<b>153.75</b>	35.716
Q4(23)	<b>166.75</b>	38.736
Q1(24)		36.250
Q2(24)		30.500
CAL(24)		32.250
CAL(25)		31.150

BLPG1	ws	\$/mt
Balmo		
Jul-23		108.950
Aug-23		104.250
Sep-23		95.750
Oct-23		93.250
Nov-23		92.750
Dec-23		91.000
Q3(23)		103.000
Q4(23)		92.350
Q1(24)		75.000
Q2(24)		66.500
CAL(24)		69.000
CAL(25)		63.250

Flat Rate	<b>24.41</b>
Spot	<b>52.00</b>
MTD	<b>53.46</b>

Flat Rate	<b>19.09</b>
Spot	<b>83.41</b>
MTD	<b>90.71</b>

Flat Rate	<b>23.23</b>
Spot	<b>160.94</b>
MTD	<b>160.10</b>

Spot	<b>107.86</b>
MTD	<b>109.67</b>