



Tanker FFA Report

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09/08/2023

(Bloomberg) -- US oil production this year will rise faster than previously expected, providing additional crude supplies to a market that has tightened because of Saudi Arabian output cuts, according to a new government forecast. In futures markets, West Texas Intermediate steadied in Asia — after closing at the highest since mid-April on concerns about a possible escalation of the conflict between Ukraine and Russia — ahead of data that may show swelling US crude stockpiles.

Prices:

WTI for September delivery was 0.2% lower at \$82.78 a barrel as of 6:01 a.m. in London.

Brent for October settlement dipped 0.1% at \$86.05 a barrel.

IN THE NEWS

Senior oil derivatives trader Gautam Kumar left Glencore Plc after a five-year run at the commodities trading powerhouse, according to people with knowledge of the matter. ConocoPhillips sold new investment-grade bonds Tuesday that will help fund its acquisition of the remaining interest in the Surmont oil-sands field. Canada plans to sell a stake in the Trans Mountain oil pipeline to indigenous groups through a special-purpose vehicle that will allow individual communities to buy into the enterprise. July was officially the earth's hottest month on record, causing the Antarctic to shrink at a record pace and the European Union's earth observation agency to warn of "dire consequences" as extreme weather events grow more frequent and more intense.

COMING TODAY (All times London)

9am: Genscape crude inventory report for Europe's ARA region

3:30pm: EIA weekly report on US oil inventories, supply and demand

Spain's CORES releases crude import data for June

China PPI, CPI July

Earnings: E.On

CHART OF THE DAY

One of the hottest trades in the oil market this year is keeping on rolling, with the potential to reshape the value of physical crude cargoes and transform global flows.

OIL FIXTURES

AMERICAS CRUDE: EIA Sees Record Oil Output; Pemex Port Outage

ASIA CRUDE: Hottest Trade Gathers Momentum; China's Oil Imports

AMERICAS OIL PRODUCTS: US Diesel Futures Gain as Stockpiles Fall

ASIA OIL PRODUCTS: Russia Raises Runs; India's Consumption Rises

Yesterday's Trade Recap:

TC2 Sep traded at ws172, ws171.5 and ws170 last.

TC5 Sep fell trading at ws150, ws148, ws145 and ws143. Oct traded at ws145. Sep/Oct spread traded at flat in 75kt. Q4(23) traded at ws158.

TC6 BALMO traded lower at ws150.

TC14 BALMO traded at ws130 again then lower at ws128. Sep traded at ws131 and ws130.

TC17 Sep traded at ws233.

BLPG1 Sep traded at \$104.5/mt, \$106.5/mt and \$107.5/mt. Q4(23) traded at \$98/mt, \$98.5/mt and \$98.75/mt. Q1(24) traded at \$84/mt.

TD3C BALMO traded at ws50.5 in 330kt. BALMO/Oct spread traded at ws-11. Aug traded at ws51. Sep traded at ws57 and ws57.25.

Oct traded at ws62. Q4(23) traded at ws64, ws63.5 and ws63.75 last.

TD20 Sep fell from ws86 to ws82 over the day. Sep/Oct spread traded at ws-8. Nov-Dec strip traded at ws100.5. Q4(23) traded ws96, ws94 and ws95 last.

USGC/AFRA BALMO traded at ws123, ws123.5 and ws127. Sep traded at ws140 in 180kt, ws141, ws138 and ws139 last. Aug/Sep spread traded at ws-18.5. Q4(23) traded at ws163.5 and ws162.

TC2	ws	\$/mt
Balmo	171.00	29.412
Aug-23	168.75	29.025
Sep-23	170.00	29.240
Oct-23	170.00	29.240
Nov-23	172.00	29.584
Dec-23	175.50	30.186
Jan-24		27.100
Q4(23)	172.50	29.670
Q1(24)		26.250
Q2(24)		24.500
Q3(24)		23.450
CAL(24)		25.000
CAL(25)		23.250

TC5	ws	\$/mt
Balmo	152.25	41.397
Aug-23	156.75	42.620
Sep-23	143.25	38.950
Oct-23	145.50	39.561
Nov-23	155.00	42.145
Dec-23	173.50	47.175
Jan-24		39.550
Q4(23)	158.00	42.960
Q1(24)		38.900
Q2(24)		37.300
Q3(24)		36.500
CAL(24)		37.750
CAL(25)		35.300

TC6	ws	\$/mt
Balmo	150.00	11.610
Aug-23	148.75	11.513
Sep-23	175.75	13.603
Oct-23	193.75	14.996
Nov-23	222.50	17.222
Dec-23	273.75	21.188
Jan-24		14.750
Q4(23)	230.00	17.802
Q1(24)		14.450
Q2(24)		12.600
Q3(24)		12.300
CAL(24)		12.950
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	129.00	31.179
Aug-23	131.75	31.844
Sep-23	129.00	31.179
Oct-23	133.50	32.267
Nov-23	136.00	32.871
Dec-23	138.50	33.475
Jan-24		30.000
Q4(23)	136.00	32.871
Q1(24)		29.600
Q2(24)		28.050
Q3(24)		26.950
CAL(24)		28.900
CAL(25)		26.900

Flat Rate	17.2
Spot	166.25
MTD	162.54

Flat Rate	27.19
Spot	154.38
MTD	169.01

Flat Rate	7.74
Spot	142.78
MTD	145.37

Flat Rate	24.17
Spot	132.50
MTD	139.93

TD3C	ws	\$/mt
Balmo	50.50	12.327
Aug-23	50.00	12.205
Sep-23	57.00	13.914
Oct-23	62.00	15.134
Nov-23	64.00	15.622
Dec-23	66.00	16.111
Jan-24		15.050
Q4(23)	64.00	15.622
Q1(24)		14.500
Q2(24)		12.450
Q3(24)		11.900
CAL(24)		13.400
CAL(25)		12.500

TD20	ws	\$/mt
Balmo	70.00	13.363
Aug-23	69.00	13.172
Sep-23	82.00	15.654
Oct-23	90.75	17.324
Nov-23	95.25	18.183
Dec-23	99.00	18.899
Jan-24		18.250
Q4(23)	95.00	18.136
Q1(24)		17.300
Q2(24)		14.200
Q3(24)		13.450
CAL(24)		15.450
CAL(25)		14.250

TD25	ws	\$/mt
Balmo	127.00	29.502
Aug-23	125.00	29.038
Sep-23	141.00	32.754
Oct-23	158.50	36.820
Nov-23	161.50	37.516
Dec-23	166.00	38.562
Jan-24		36.500
Q4(23)	162.00	37.633
Q1(24)		36.300
Q2(24)		30.250
Q3(24)		29.450
CAL(24)		32.100
CAL(25)		30.850

BLPG1	\$/mt
Balmo	
Aug-23	105.000
Sep-23	107.500
Oct-23	101.500
Nov-23	98.000
Dec-23	96.750
Jan-24	87.500
Q4(23)	98.750
Q1(24)	84.000
Q2(24)	66.500
Q3(24)	64.500
CAL(24)	71.150
CAL(25)	63.900

Flat Rate	24.41
Spot	48.88
MTD	48.77

Flat Rate	19.09
Spot	66.59
MTD	66.88

Flat Rate	23.23
Spot	117.81
MTD	120.42

Spot	102.00
MTD	102.56

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