Tanker FFA Report

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(Bloomberg) -- Some of the most closely watched measures of oil-market health roared higher in a fresh indication of tightening supplies at key hubs. Brent and West Texas Intermediate's nearest timespreads both jumped into a larger backwardation on Wednesday. In futures markets, West Texas Intermediate held gains near the highest level in almost nine months as concerns over a possible escalation in hostilities between Russia and Ukraine overshadowed the first gain in US crude stockpiles in four weeks. Prices:

WTI for September delivery was little changed at \$84.33 a barrel as of 6:01 a.m. in London. Brent for October settlement dipped 0.1% to \$87.46 a barrel.

IN THE NEWS

Oil supply cuts by some of the world's top producers are curbing the need for tankers, leading to a decline in the cost of hauling crude around the world. President Luiz Inacio Lula da Silva's government is moving toward allowing Brazil's state-run oil company to survey an ecologically sensitive offshore region. Canada plans to sell a stake in the Trans Mountain oil pipeline to individual indigenous communities through a special-purpose vehicle, allowing the government to balance competing groups' requests to own a piece of the controversial project. Former tycoon Lim Oon Kuin and his children are set to face the liquidators of his collapsed oil trading empire in a civil lawsuit trial that kicks off Thursday in Singapore.

COMING TODAY

OPEC publishes its latest monthly Oil Market Report Insights Global weekly oil product inventories in Europe's ARA region Singapore onshore oil-product stockpile weekly data ICE gasoil August futures expire US initial jobless claims US CPI July Earnings: Eneos; RWE

CHART OF THE DAY

A surge in Russian fuel oil shipments failed to buoy weekly refined fuel exports, which declined on a drop in diesel and naphtha cargoes in the latest observation of oil product flows from the nation.

OIL FIXTURES

AMERICAS CRUDE: Trans Mountain Stake Sale; Brent-WTI Spread AMERICAS OIL PRODUCTS: US Gasoline Demand Snaps Down Streak OIL BAROMETERS: WTI Spread Highest Since November; ETF Inflow

Yesterday's Trade Recap:

<u>TC2</u> Aug traded at ws171. Sep traded at ws171. <u>TC5</u> Sep traded at ws147. <u>TC6</u> BALMO traded 3 points higher at ws153. Q4(23) traded at ws240. <u>TC14</u> Sep traded at ws130 and ws132. Q4(23) traded at ws136 and ws137.

TC17 Sep traded at ws233 again.

TD3C BALMO traded at ws50 in 222kt. Sep traded at ws57 in just shy of 200kt. Oct traded at ws62. Sep/Oct spread traded at ws-5. Q4(23) traded at ws64. Q4(23)/Q1(24) spread traded at \$1/mt.

TD20 BALMO traded at ws70 and ws69. Sep traded at ws82. Q4(23) traded at ws95 and ws95.5.

USGC/AFRA BALMO traded at ws124 in 167kt and also saw prints at ws122 and ws125 last. Sep traded in the ws138-141 range with 250kt seen at ws138 and a last done at ws139. Oct traded at ws157. Q4(23) traded at ws162 in over 200kt.

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TC2	ws	\$/mt
Balmo	182.00	31.304
Aug-23	176.50	30.358
Sep-23	180.00	30.960
Oct-23	177.50	30.530
Nov-23	179.00	30.788
Dec-23	183.50	31.562
Jan-24		28.000
Q4(23)	180.00	30.960
Q1(24)		27.100
Q2(24)		24.600
Q3(24)		23.600
CAL(24)		25.350
CAL(25)		23.250

Flat Rate 17.2

Spot

MTD

TD3C

Balmo

Aug-23 Sep-23

Oct-23

Nov-23

Dec-23

Jan-24

Q4(23)

Q1(24)

Q2(24)

Q3(24)

CAL(24)

CAL(25)

176.25

164.50

ws

50.00

49.50

57.00

62.00

63.50

66.50

64.00

\$/mt

12.205

12.083

13.914

15.134

15.500

16.233

15.200

15.622

14.600

12.500

11,950

13.500

12.600

3.600	Q3(24)	
5.350	CAL(24)	
3.250	CAL(25)	
	Flat Rate	2
	Spot	1



TC5

Balmo

Aug-23

Sep-23

Oct-23

Nov-23

Dec-23

Jan-24

Q4(23)

Q1(24)

Q2(24)

ws

165.00

165.25

160.00

154.00

164.00

177.00

165.00

\$/mt

44.864

44.931

43.504

41.873

44.592

48.126

40.350

44.864

39.300

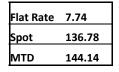
37.500 36.550 38.000 35.350

TD20	ws	\$/mt
Balmo	69.00	13.172
Aug-23	68.25	13.029
Sep-23	82.00	15.654
Oct-23	91.00	17.372
Nov-23	95.25	18.183
Dec-23	100.25	19.138
Jan-24		18.500
Q4(23)	95.50	18.231
Q1(24)		17.300
Q2(24)		14.200
Q3(24)		13.450
CAL(24)		15.450
CAL(25)		14.250

Flat Rate	24.41
Spot	47.86
MTD	48.64

Flat Rate	19.09
Spot	65.80
MTD	66.73

TC6	ws	\$/mt
Balmo	153.00	11.842
Aug-23	150.00	11.610
Sep-23	176.00	13.622
Oct-23	208.50	16.138
Nov-23	234.00	18.112
Dec-23	286.50	22.175
Jan-24		15.750
Q4(23)	243.00	18.808
Q1(24)		15.550
Q2(24)		12.850
Q3(24)		12.500
CAL(24)		13.400
CAL(25)		12.500



TD25	ws	\$/mt
Balmo	125.00	29.038
Aug-23	123.00	28.573
Sep-23	139.00	32.290
Oct-23	157.00	36.471
Nov-23	162.00	37.633
Dec-23	166.50	38.678
Jan-24		36.500
Q4(23)	162.00	37.633
Q1(24)		36.300
Q2(24)		30.300
Q3(24)		29.500
CAL(24)		32.150
CAL(25)		30.850

TC14	ws	\$/mt
Balmo	130.00	31.421
Aug-23	132.75	32.086
Sep-23	132.00	31.904
Oct-23	133.00	32.146
Nov-23	137.75	33.294
Dec-23	140.25	33.898
Jan-24		30.200
Q4(23)	137.00	33.113
Q1(24)		29.650
Q2(24)		28.050
Q3(24)		26.850
CAL(24)		28.950
CAL(25)		27.000

Flat Rate	24.17
Spot	132.50
MTD	138.87

BLPG1	\$/mt
Balmo	
Aug-23	104.250
Sep-23	106.500
Oct-23	101.000
Nov-23	98.000
Dec-23	96.750
Jan-24	87.750
Q4(23)	98.600
Q1(24)	84.250
Q2(24)	66.500
Q3(24)	64.500
CAL(24)	71.200
CAL(25)	63.900

Spot	101.43
MTD	102.40

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