

FIS Tanker FFA Report

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(Bloomberg) -- As headline oil prices edge closer to \$90 a barrel, there's little sign of a let up in the day-to-day demand that's underpinned the rally. Across the globe, record demand has driven up the premiums traders pay for cargoes. In futures, West Texas Intermediate was steady after a loss on Monday on concerns around the health of the Chinese economy.

Prices:

WTI for September delivery was little changed at \$82.46 a barrel at 6:12 a.m. in London.

Brent for October settlement added 1 cent to \$86.22 a barrel.

IN THE NEWS

Chinese refiners raised throughput to a three-month high in July as state-owned plants ramped up after maintenance and processors in the largest crude importer sought to run down record inventory. China's apparent oil demand rose 21.2% to 14.74 million barrels a day in July, according to data compiled by Bloomberg. Expansion in the US shale patch has come to an end for now with output set to shrink for a second straight month in September, according to a government report. The US and UK both posted warnings of an increased risk to commercial shipping near Iran's waters in the Strait of Hormuz.

COMING TODAY

American Petroleum Institute's weekly report on US oil inventories

Earnings: Seadrill

Holidays: India, South Korea; Assumption Day in multiple countries

CHART OF THE DAY

The latest physical crude market cycle is off to a strong start as refining margins — the profit processors make from buying crude and making fuels — have increased in recent weeks.

OIL FIXTURES

OIL TENDER: Thailand's PTT Seeks Sour Crude for Oct. Loading

AMERICAS CRUDE: Pemex Port Reopens; Iran Nuclear Diplomacy

NSEA CRUDE: Total Lowers Midland Bid; Neste Seeks Sverdrup

MED CRUDE: CPC Loadings to Rise in September; Mooring Returns

WAF CRUDE: Forcados Exports Resumed; Anoglan Cargoes Cleared

ASIA CRUDE: Qatar Offers Oct.-Loading Cargoes; Iran Exports More

AMERICAS OIL PRODUCTS: US Gulf Coast Gasoline Discount Deepens

EUROPE OIL PRODUCTS: Gasoil Bets Rise; Glencore Buys Cargoes

ASIA OIL PRODUCTS: Jet Fuel Demand Rises; Asia-Americas Fuels

Yesterday's Trade Recap:

TC2 BALMO traded up at ws170. Sep traded at ws182 and ws180.

TC5 Sep traded at ws155 and ws153. Oct traded at ws154. Sep/Oct spread traded at flat. Q4(23) traded 3 points down at ws162.

Cal24 traded at \$38.75/mt.

TC6 Q4(23) climbed trading at ws248, ws250 and ws252.

TC14 Sep traded a couple points higher at ws145.

TC17 Sep climbed trading at ws235, ws236, ws237 and ws238.

BLPG1 Sep fell from \$106/mt to \$103.25/mt. Q1(24) traded at \$86/mt.

TD3C BALMO traded lower at ws49.5. Sep traded at ws57. Oct traded at ws63.5 and ws63. Sep/Oct spread traded at ws-6.5.

Q4(23) traded at ws65.5, ws65 and ws64.5 last.

TD20 BALMO traded at ws74, ws75 and ws73 last. Sep traded at ws86 in 255kt and ws88 in a 5kt clip. Oct traded at ws95 in 100kt.

USGC/AFRA BALMO traded at ws126.5. Sep traded at ws144 in 130kt. Oct traded at ws162 and ws161. Q4(23) traded at ws166 and ws165.

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TC2	ws	\$/mt
Balmo	171.00	29.412
Aug-23	169.25	29.111
Sep-23	181.00	31.132
Oct-23	182.00	31.304
Nov-23	186.50	32.078
Dec-23	189.50	32.594
Jan-24		30.500
Q4(23)	186.00	31.992
Q1(24)		29.650
Q2(24)		26.150
Q3(24)		23.100
CAL(24)		26.250
CAL(25)		24.250

TC5	ws	\$/mt
Balmo	145.00	39.426
Aug-23	151.00	41.057
Sep-23	160.00	43.504
Oct-23	160.00	43.504
Nov-23	164.50	44.728
Dec-23	173.50	47.175
Jan-24		41.000
Q4(23)	166.00	45.135
Q1(24)		40.100
Q2(24)		38.300
Q3(24)		37.500
CAL(24)		39.250
CAL(25)		35.800

TC6	ws	\$/mt
Balmo	155.50	12.036
Aug-23	150.00	11.610
Sep-23	182.00	14.087
Oct-23	210.50	16.293
Nov-23	248.00	19.195
Dec-23	299.00	23.143
Jan-24		15.750
Q4(23)	252.50	19.544
Q1(24)		16.550
Q2(24)		13.350
Q3(24)		11.950
CAL(24)		13.650
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	150.00	36.255
Aug-23	145.25	35.107
Sep-23	148.00	35.772
Oct-23	145.00	35.047
Nov-23	146.50	35.409
Dec-23	149.50	36.134
Jan-24		30.850
Q4(23)	147.00	35.530
Q1(24)		29.800
Q2(24)		27.850
Q3(24)		26.900
CAL(24)		29.000
CAL(25)		27.000

Flat Rate	17.2
Spot	170.00
MTD	167.15

Flat Rate	27.19
Spot	136.25
MTD	158.24

Flat Rate	7.74
Spot	145.56
MTD	143.09

Flat Rate	24.17
Spot	144.17
MTD	139.71

TD3C	ws	\$/mt
Balmo	49.50	12.083
Aug-23	49.00	11.961
Sep-23	57.00	13.914
Oct-23	63.00	15.378
Nov-23	64.00	15.622
Dec-23	66.50	16.233
Jan-24		15.300
Q4(23)	64.50	15.744
Q1(24)		14.650
Q2(24)		12.550
Q3(24)		11.950
CAL(24)		13.500
CAL(25)		12.750

TD20	ws	\$/mt
Balmo	73.00	13.936
Aug-23	70.00	13.363
Sep-23	86.00	16.417
Oct-23	95.00	18.136
Nov-23	98.00	18.708
Dec-23	102.50	19.567
Jan-24		18.550
Q4(23)	98.50	18.804
Q1(24)		17.300
Q2(24)		14.250
Q3(24)		13.400
CAL(24)		15.450
CAL(25)		14.250

TD25	ws	\$/mt
Balmo	126.50	29.386
Aug-23	122.50	28.457
Sep-23	144.00	33.451
Oct-23	161.00	37.400
Nov-23	165.00	38.330
Dec-23	167.00	38.794
Jan-24		36.500
Q4(23)	164.25	38.155
Q1(24)		36.250
Q2(24)		30.300
Q3(24)		29.500
CAL(24)		32.100
CAL(25)		30.850

BLPG1	ws	\$/mt
Balmo		
Aug-23		99.900
Sep-23		104.250
Oct-23		102.250
Nov-23		99.250
Dec-23		97.500
Jan-24		89.000
Q4(23)		99.650
Q1(24)		86.000
Q2(24)		68.000
Q3(24)		66.000
CAL(24)		72.650
CAL(25)		64.400

Flat Rate	24.41
Spot	47.00
MTD	48.19

Flat Rate	19.09
Spot	65.00
MTD	66.20

Flat Rate	23.23
Spot	115.00
MTD	117.97

Spot	95.29
MTD	101.00

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