

FIS Tanker FFA Report

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(Bloomberg) -- US commercial crude inventories fell by about 6 million barrels to the lowest since January as processing rates rose to the highest level since January 2020, shortly before the pandemic forced a global shutdown. In futures, West Texas Intermediate steadied after a three-day drop spurred by concerns over the Chinese economy and the possibility of even tighter US monetary policy.

Prices:

WTI for September delivery was 0.3%% lower at \$79.14 a barrel at 6:36 a.m. in London.

Brent for October settlement eased 0.2% to \$83.29 a barrel.

IN THE NEWS

Citadel's flagship Wellington fund is up about 9% for the year, after the firm run by billionaire Ken Griffin posted a record \$16 billion profit in 2022. Billionaire Kelcy Warren's Energy Transfer LP will buy Crestwood Equity Partners LP in a \$7.1 billion all-equity deal that will create a major expansion of its pipeline networks across the US.

COMING TODAY

Singapore onshore oil-product stockpile weekly data

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

1:30pm: US initial jobless claims

3:30pm: EIA weekly report on US natural gas inventories

WTI September options expire

China July output data for base metals and oil products

Earnings: DNO

Holidays: Indonesia

OIL FIXTURES

Japan's Fuji Oil Buys Upper Zakum Crude for Oct. at About +\$2/B

AMERICAS CRUDE: Gunvor to Supply CVR; ET's Bakken Expansion

NSEA CRUDE: Mercuria Buys Forties; Korean Refiner Gets 4m Bbl

MED CRUDE: Libya Output Reaches 1.2M B/D; Europe Well Supplied

WAF CRUDE: Anogla Program Imminent; Total Books 6 Suezmaxes

ASIA CRUDE: China's Iran Imports Seen Climbing; Forties to Korea

AMERICAS OIL PRODUCTS: US Gasoline Demand Dips Below a Year Ago

EUROPE OIL PRODUCTS: Hot Weather Cut Med Runs; Diesel Crack

ASIA OIL PRODUCTS: S. Korea's Tax Cut; China's Anti-Spy Drive

Yesterday's Trade Recap:

TC2 BALMO traded at ws190.5. Sep traded at ws190.

TC5 Sep traded at ws157 and ws160. Q4(23) traded at ws165.

TC14 Sep traded at ws149.

TC17 Sep traded at ws240 again.

TC2/TC17 Sep switch traded ws189 vs ws241 and also ws192 vs 240.

TD3C BALMO traded lower at ws46. Sep fell from ws55.5 to ws52. Oct also weakened trading ws60.5, ws60, ws59 and ws59.5 last. Sep/Oct spread traded at ws-6.5 again in 100kt then at ws-6.75 and finally at ws-7 in 150kt. Q4(23) fell trading at ws62.75, ws62.5, ws62 and ws61.75 last. Q1(24) traded at \$14/mt.

TD8 Sep traded at ws140.

TD20 Aug traded at ws68. Sep traded at ws83, ws82.5 and ws81.5 last in 100kt.

USGC/AFRA BALMO was mixed trading In the ws123-126 range then climbed to trade ws130 last. Sep weakened from ws145 to ws142.5 then settled at ws143 last. Oct traded at ws161, ws160 and ws158. Q4(23) climbed trading lower at ws165.

TC2	ws	\$/mt
Balmo	190.50	32.766
Aug-23	178.50	30.702
Sep-23	190.00	32.680
Oct-23	187.00	32.164
Nov-23	190.50	32.766
Dec-23	192.50	33.110
Jan-24		30.700
Q4(23)	190.00	32.680
Q1(24)		29.750
Q2(24)		26.450
Q3(24)		23.050
CAL(24)		26.300
CAL(25)		24.250

TC5	ws	\$/mt
Balmo	152.00	41.329
Aug-23	154.75	42.077
Sep-23	160.00	43.504
Oct-23	159.00	43.232
Nov-23	164.50	44.728
Dec-23	171.50	46.631
Jan-24		41.550
Q4(23)	165.00	44.864
Q1(24)		40.650
Q2(24)		38.550
Q3(24)		37.750
CAL(24)		39.250
CAL(25)		36.200

TC6	ws	\$/mt
Balmo	170.00	13.158
Aug-23	157.25	12.171
Sep-23	186.75	14.454
Oct-23	213.00	16.486
Nov-23	250.00	19.350
Dec-23	301.00	23.297
Jan-24		15.750
Q4(23)	254.75	19.718
Q1(24)		16.550
Q2(24)		13.350
Q3(24)		11.950
CAL(24)		13.650
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	162.50	39.276
Aug-23	152.00	36.738
Sep-23	149.00	36.013
Oct-23	144.25	34.865
Nov-23	147.75	35.711
Dec-23	151.50	36.618
Jan-24		30.750
Q4(23)	147.75	35.711
Q1(24)		30.450
Q2(24)		27.300
Q3(24)		26.550
CAL(24)		28.900
CAL(25)		27.000

Flat Rate	17.2
Spot	178.25
MTD	168.40

Flat Rate	27.19
Spot	150.63
MTD	156.97

Flat Rate	7.74
Spot	171.94
MTD	146.58

Flat Rate	24.17
Spot	166.25
MTD	143.54

TD3C	ws	\$/mt
Balmo	46.00	11.229
Aug-23	47.00	11.473
Sep-23	53.00	12.937
Oct-23	60.00	14.646
Nov-23	62.00	15.134
Dec-23	64.00	15.622
Jan-24		14.800
Q4(23)	62.00	15.134
Q1(24)		14.000
Q2(24)		12.300
Q3(24)		11.900
CAL(24)		13.200
CAL(25)		12.600

TD20	ws	\$/mt
Balmo	70.25	13.411
Aug-23	68.00	12.981
Sep-23	81.50	15.558
Oct-23	93.50	17.849
Nov-23	96.00	18.326
Dec-23	100.00	19.090
Jan-24		18.450
Q4(23)	96.50	18.422
Q1(24)		17.250
Q2(24)		14.150
Q3(24)		13.300
CAL(24)		15.350
CAL(25)		14.150

TD25	ws	\$/mt
Balmo	130.00	30.199
Aug-23	123.25	28.631
Sep-23	145.00	33.684
Oct-23	161.00	37.400
Nov-23	165.50	38.446
Dec-23	168.00	39.026
Jan-24		36.400
Q4(23)	164.75	38.271
Q1(24)		36.050
Q2(24)		30.150
Q3(24)		29.450
CAL(24)		32.000
CAL(25)		30.750

BLPG1	ws	\$/mt
Balmo		
Aug-23		99.700
Sep-23		103.900
Oct-23		100.500
Nov-23		97.750
Dec-23		95.750
Jan-24		88.500
Q4(23)		98.000
Q1(24)		85.850
Q2(24)		69.000
Q3(24)		66.850
CAL(24)		73.150
CAL(25)		64.400

Flat Rate	24.41
Spot	46.42
MTD	47.93

Flat Rate	19.09
Spot	65.23
MTD	66.02

Flat Rate	23.23
Spot	116.56
MTD	117.65

Spot	95.00
MTD	100.02

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