



# Tanker FFA Report

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(Bloomberg) -- All over the world, prices for diesel are sky-high relative to the crude oil from which it is made, pointing to a scarcity that should alarm inflation-obsessed governments everywhere. And within just a few months, the Northern Hemisphere will enter winter, pushing up demand for heating. In futures, global benchmark Brent traded above \$85 a barrel, and is up more than 2% since the close on Wednesday. Supply curbs from OPEC+ linchpins Russia and Saudi Arabia have driven a rally since late June, while US crude stockpiles have shrunk to the least since January.

Prices:

Brent for October settlement rose 0.6% to \$85.34 a barrel at 6:01 a.m. in London.

WTI for September delivery was 0.8% higher at \$81.87 a barrel.

### IN THE NEWS

Russia was China's top crude supplier in July with Saudi being No.2, according to customs data. Argentina has fixed the price of oil received by drillers at \$56, far below international levels, as it scrambles to stop inflation getting further out of control after this week's currency devaluation, according to two people familiar with the matter. Cnooc Ltd. said its first-half profit declined as oil prices slumped over concerns about global growth, even as China's biggest offshore driller benefited from strong output during the period. Here's the latest sign of the slowdown in the US shale patch: Oil drilling has collapsed to the lowest level in more than a year. Oil companies including Sunoco LP, Chevron Corp., and Exxon Mobil Corp. urged justices to dismiss a climate lawsuit they say falls outside of the scope of local law during oral arguments Thursday at the Hawaii Supreme Court. Pakistan's fuel oil shipments have jumped more than five times as the country shifts away from the dirtier alternative to nuclear energy for power generation. Namibia is seeking private investment for a 40 billion Namibian dollar (\$2.1 billion) port infrastructure expansion after significant oil discoveries made offshore the southern African nation.

### COMING TODAY

Holidays: Argentina, Colombia, Philippines

### OIL FIXTURES

AMERICAS CRUDE: Tanker Rates Surge on Logjam; Oxy Field Work

ASIA CRUDE: Al-Shaheen Sells Higher M/m; Iranian OSPs Released

AMERICAS OIL PRODUCTS: Los Angeles Gasoline Premium Pares Gains

ASIA OIL PRODUCTS: Chinese Diesel Stockpiles; US Gasoline Rise

### Friday's Trade Recap:

TC2 Sep traded at ws199.5 and ws197.5. Q4(23) traded at ws195. Q1(24) traded at \$29.95/mt.

TC5 Sep traded at ws163, ws165 and ws167. Sep/Oct spread traded at ws1 and ws1.5. Q4(23) traded at ws168.

TC6 Sep traded at ws225, ws230, ws235 and ws240. Q4(23) traded at ws267.5.

TC14 Sep traded at ws146.

TC17 Sep traded at ws252. Oct traded at ws250. Q4(23) traded at ws260 in 65kt.

BLPG1 Sep traded at \$100/mt. Q4(23) traded at \$97.5/mt. Cal24 traded at \$72/mt.

TD3C Sep traded at ws53.5. Oct traded at ws59. Oct/Nov spread traded at ws-3. Cal24 traded at \$13.2/mt.

TD20 BALMO traded at ws78, ws80 and ws79.5. Sep traded at ws88 and ws90. Cal24 traded at \$15.45/mt.

USGC/UKC BALMO traded at ws129. Sep traded ws146 and ws148.

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TC2	ws	\$/mt
Balmo	<b>196.50</b>	33.798
Aug-23	<b>181.50</b>	31.218
Sep-23	<b>199.25</b>	34.271
Oct-23	<b>193.00</b>	33.196
Nov-23	<b>195.50</b>	33.626
Dec-23	<b>198.00</b>	34.056
Jan-24		30.800
Q4(23)	<b>195.50</b>	33.626
Q1(24)		29.950
Q2(24)		26.500
Q3(24)		23.100
CAL(24)		26.350
CAL(25)		24.250

TC5	ws	\$/mt
Balmo	<b>157.00</b>	42.688
Aug-23	<b>156.50</b>	42.552
Sep-23	<b>170.00</b>	46.223
Oct-23	<b>168.00</b>	45.679
Nov-23	<b>169.00</b>	45.951
Dec-23	<b>176.00</b>	47.854
Jan-24		41.800
Q4(23)	<b>171.00</b>	46.495
Q1(24)		40.750
Q2(24)		38.200
Q3(24)		37.550
CAL(24)		39.050
CAL(25)		36.000

TC6	ws	\$/mt
Balmo	<b>218.00</b>	16.873
Aug-23	<b>178.25</b>	13.797
Sep-23	<b>240.00</b>	18.576
Oct-23	<b>243.00</b>	18.808
Nov-23	<b>258.50</b>	20.008
Dec-23	<b>301.00</b>	23.297
Jan-24		17.150
Q4(23)	<b>267.50</b>	20.705
Q1(24)		16.750
Q2(24)		13.450
Q3(24)		12.000
CAL(24)		13.800
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	<b>164.25</b>	39.699
Aug-23	<b>152.75</b>	36.920
Sep-23	<b>148.00</b>	35.772
Oct-23	<b>145.50</b>	35.167
Nov-23	<b>149.00</b>	36.013
Dec-23	<b>152.50</b>	36.859
Jan-24		31.600
Q4(23)	<b>149.00</b>	36.013
Q1(24)		30.650
Q2(24)		27.400
Q3(24)		26.600
CAL(24)		28.950
CAL(25)		27.000

Flat Rate	<b>17.2</b>
Spot	<b>200.00</b>
MTD	<b>172.80</b>

Flat Rate	<b>27.19</b>
Spot	<b>151.88</b>
MTD	<b>156.22</b>

Flat Rate	<b>7.74</b>
Spot	<b>222.22</b>
MTD	<b>155.56</b>

Flat Rate	<b>24.17</b>
Spot	<b>158.33</b>
MTD	<b>146.25</b>

TD3C	ws	\$/mt
Balmo	<b>47.00</b>	11.473
Aug-23	<b>47.50</b>	11.595
Sep-23	<b>53.50</b>	13.059
Oct-23	<b>59.00</b>	14.402
Nov-23	<b>62.25</b>	15.195
Dec-23	<b>65.50</b>	15.989
Jan-24		14.950
Q4(23)	<b>62.25</b>	15.195
Q1(24)		14.150
Q2(24)		12.300
Q3(24)		11.950
CAL(24)		13.200
CAL(25)		12.500

TD20	ws	\$/mt
Balmo	<b>80.00</b>	15.272
Aug-23	<b>71.25</b>	13.602
Sep-23	<b>90.00</b>	17.181
Oct-23	<b>97.00</b>	18.517
Nov-23	<b>100.00</b>	19.090
Dec-23	<b>103.00</b>	19.663
Jan-24		18.550
Q4(23)	<b>100.00</b>	19.090
Q1(24)		17.350
Q2(24)		14.250
Q3(24)		13.400
CAL(24)		15.450
CAL(25)		14.100

TD25	ws	\$/mt
Balmo	<b>129.00</b>	29.967
Aug-23	<b>121.50</b>	28.224
Sep-23	<b>148.00</b>	34.380
Oct-23	<b>161.50</b>	37.516
Nov-23	<b>166.50</b>	38.678
Dec-23	<b>169.25</b>	39.317
Jan-24		36.300
Q4(23)	<b>165.75</b>	38.504
Q1(24)		35.750
Q2(24)		30.550
Q3(24)		30.000
CAL(24)		32.300
CAL(25)		30.700

BLPG1	ws	\$/mt
Balmo		
Aug-23		98.700
Sep-23		100.250
Oct-23		99.500
Nov-23		97.000
Dec-23		95.250
Jan-24		87.000
Q4(23)		97.250
Q1(24)		83.750
Q2(24)		68.500
Q3(24)		65.500
CAL(24)		72.000
CAL(25)		64.400

Flat Rate	<b>24.41</b>
Spot	<b>45.58</b>
MTD	<b>47.64</b>

Flat Rate	<b>19.09</b>
Spot	<b>68.86</b>
MTD	<b>66.35</b>

Flat Rate	<b>23.23</b>
Spot	<b>119.06</b>
MTD	<b>117.78</b>

Spot	<b>95.29</b>
MTD	<b>99.35</b>

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