



Tanker FFA Report

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(Bloomberg) -- Iran's oil exports are surging this month, swelling global flows at a time when other producers are cutting back, according to a firm that monitors satellite imagery of individual tankers. In futures, West Texas Intermediate futures for October traded near \$80 a barrel. Exports from Iran surged to 2.2 million barrels a day this month, while Reuters reported that Iraq's oil minister arrived in Ankara to discuss issues including resuming shipments through the Ceyhan terminal.

Prices:

WTI for September delivery rose 0.2% to \$80.89 a barrel at 7:32 a.m. in London.

September futures expire Tuesday

Brent for October settlement was steady at \$84.45 a barrel

IN THE NEWS

The price of Russia's flagship oil may have jumped above a Group of Seven imposed cap but that has done little to impede the provision of western services for the trade. Iraq's oil minister Hayyan Abdul Ghani arrived in the Turkish capital of Ankara to discuss issues including resuming oil exports through the Ceyhan terminal, Reuters reported Monday, citing a source in the minister's office. US waterborne crude exports this month are set to hit the highest since March despite disruptions from rough seas in the Gulf of Mexico, says Matt Smith, Kpler's lead Americas oil analyst. TotalEnergies SE has been forced to halt a key gasoline-making unit at its Antwerp refinery in Belgium, the company's biggest oil-processing plant in Europe, according to a person familiar with the matter.

COMING TODAY

BRICS group's summit of emerging-market nations in Johannesburg (three days)

American Petroleum Institute's weekly report on US oil inventories

WTI September futures expire

Earnings: Woodside Energy

CHART OF THE DAY

A rally in crude that started in late June has faltered over the last couple of weeks, with futures back to where they were at the start of the year. Efforts by OPEC+ linchpins Saudi Arabia and Russia to curb production have tightened the market but the demand outlook in China is worsening and there are signs US interest rates will need to stay higher for longer to rein in inflation.

OIL FIXTURES

AMERICAS CRUDE: SPR Gets Another Batch of Crude; STS Halt

ASIA CRUDE: Russia Biggest Oil Supplier to China; Total Refinery

AMERICAS OIL PRODUCTS: US Gasoline Futures Sink to Two-Week Low

ASIA OIL PRODUCTS: Diesel Supplies in Focus; China's Quota Delay

Yesterday's Trade Recap:

TC2 Sep traded at ws207. Q4(23) traded at ws200.

TC5 Sep strengthened from ws170 to ws175 then gave up gains to print ws172 last. Q4(23) climbed from ws171 to ws176 last.

Q1(24) traded at \$42/mt.

TC6 Sep traded at ws250. Q4(23) traded at ws270 in 50kt.

TC14 Oct traded at ws147.

TC17 Sep traded at ws250.

BLPG1 Sep traded at \$103/mt and £103.5/mt. Q4(23) traded at \$99/mt.

TD3C Sep traded at ws51. Oct traded at ws59.5. Q4(23) traded at ws63 in small.

TD20 Sep traded at ws87.75, ws85 and ws87 last in 120kt. Sep/Q4(23) traded at ws-14

USGC/UKC Sep traded ws149 and ws148. Q4(23) traded at ws166 and ws167. Q1(24) traded at \$36/mt.

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TC2	ws	\$/mt
Balmo	199.50	34.314
Aug-23	182.50	31.390
Sep-23	207.00	35.604
Oct-23	198.25	34.099
Nov-23	199.50	34.314
Dec-23	202.25	34.787
Jan-24		30.800
Q4(23)	200.00	34.400
Q1(24)		29.950
Q2(24)		26.450
Q3(24)		23.050
CAL(24)		26.300
CAL(25)		24.250

TC5	ws	\$/mt
Balmo	156.00	42.416
Aug-23	156.00	42.416
Sep-23	172.00	46.767
Oct-23	170.50	46.359
Nov-23	175.00	47.583
Dec-23	178.00	48.398
Jan-24		44.750
Q4(23)	174.50	47.447
Q1(24)		43.300
Q2(24)		39.150
Q3(24)		38.250
CAL(24)		40.350
CAL(25)		36.400

TC6	ws	\$/mt
Balmo	227.25	17.589
Aug-23	181.50	14.048
Sep-23	250.00	19.350
Oct-23	249.50	19.311
Nov-23	260.50	20.163
Dec-23	302.25	23.394
Jan-24		18.500
Q4(23)	270.75	20.956
Q1(24)		17.900
Q2(24)		13.550
Q3(24)		12.200
CAL(24)		14.200
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	158.25	38.249
Aug-23	150.50	36.376
Sep-23	148.00	35.772
Oct-23	143.00	34.563
Nov-23	150.00	36.255
Dec-23	152.50	36.859
Jan-24		31.600
Q4(23)	148.50	35.892
Q1(24)		30.650
Q2(24)		27.350
Q3(24)		36.600
CAL(24)		28.950
CAL(25)		27.000

Flat Rate	17.2
Spot	201.75
MTD	174.73

Flat Rate	27.19
Spot	154.69
MTD	156.12

Flat Rate	7.74
Spot	222.22
MTD	160.01

Flat Rate	24.17
Spot	156.67
MTD	146.95

TD3C	ws	\$/mt
Balmo	46.50	11.351
Aug-23	47.00	11.473
Sep-23	51.00	12.449
Oct-23	58.50	14.280
Nov-23	63.00	15.378
Dec-23	67.50	16.477
Jan-24		14.950
Q4(23)	63.00	15.378
Q1(24)		14.150
Q2(24)		12.350
Q3(24)		12.000
CAL(24)		13.250
CAL(25)		12.500

TD20	ws	\$/mt
Balmo	80.00	15.272
Aug-23	71.00	13.554
Sep-23	87.00	16.608
Oct-23	97.00	18.517
Nov-23	99.75	19.042
Dec-23	102.50	19.567
Jan-24		18.600
Q4(23)	99.75	19.042
Q1(24)		17.400
Q2(24)		14.300
Q3(24)		13.400
CAL(24)		15.450
CAL(25)		14.100

TD25	ws	\$/mt
Balmo	129.50	30.083
Aug-23	121.25	28.166
Sep-23	148.00	34.380
Oct-23	162.50	37.749
Nov-23	168.00	39.026
Dec-23	170.50	39.607
Jan-24		36.400
Q4(23)	167.00	38.794
Q1(24)		36.000
Q2(24)		30.550
Q3(24)		30.000
CAL(24)		32.350
CAL(25)		30.700

BLPG1	\$/mt
Balmo	
Aug-23	98.650
Sep-23	103.500
Oct-23	101.500
Nov-23	98.500
Dec-23	97.000
Jan-24	87.500
Q4(23)	99.000
Q1(24)	84.250
Q2(24)	68.500
Q3(24)	65.500
CAL(24)	72.150
CAL(25)	64.400

Flat Rate	24.41
Spot	45.25
MTD	47.48

Flat Rate	19.09
Spot	70.68
MTD	66.64

Flat Rate	23.23
Spot	119.69
MTD	117.91

Spot	94.86
MTD	99.05

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