



Tanker FFA Report

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(Bloomberg) -- Soldiers seized power in OPEC member Gabon, the BBC reported, four days after the nation held presidential elections. If confirmed, the takeover would be the seventh in western Africa in three years. In futures, West Texas Intermediate Oil advanced for a fifth day on signs of another substantial draw in US inventories.

Prices:

WTI for October delivery rose 0.4% to \$81.52 a barrel at 6:51 a.m. in London.

Brent for October settlement gained 0.3% to \$85.76 a barrel.

IN THE NEWS

Hurricane Idalia is building strength in the Gulf of Mexico as it heads toward landfall Wednesday on Florida's west coast, where it threatens to unleash floods and trigger blackouts. Russia's seaborne crude flows hit an eight-week high ahead of a planned easing of an export cut Moscow began to implement in June. Mexico is poised to import the largest monthly volume of gasoline from China in years, according to Kpler. Hedge fund Millennium Management hired Benoit Bosc, a former Goldman Sachs Group Inc. oil trader who briefly moved to cryptocurrencies, for a crude-trading role, people familiar with the matter said.

COMING TODAY

Genscape weekly crude inventory report for Europe's ARA region, 9am

North Sea loading programs for October due

US GDP 2Q, 1:30pm

EIA weekly report on US oil inventories, supply and demand, 3:30pm

EARNINGS: PetroChina

CHART OF THE DAY

Saudi Arabia's foreign reserves dropped by over \$16 billion last month, as the kingdom sets aside less for the central bank and funnels a greater share of its oil wealth into riskier holdings.

OPINION

It seems increasingly likely that the Ukrainians won't be able to drive out the Russian invaders, and that the Russians won't succeed in swallowing any more of Ukraine either. What, aside from unimaginable human misery, comes next?

OIL FIXTURES

AMERICAS CRUDE: SPR Gets Gulf of Mexico, Eagle Ford Oils; Pemex

AMERICAS OIL PRODUCTS: Europe-USAC Gasoline Arbitrage Evaporates

ASIA CRUDE: Saudis Seen Raising Arab Light OSP; ESPO to China

ASIA OIL PRODUCTS: China-Mexico Gasoline Flows; Storm Idalia

Yesterday's Trade Recap:

TC2 Sep climbed from ws200 to ws210 before settling at ws208 last.

TC5 Sep traded at ws154, ws158, ws160 and ws157 last in 110kt. Oct traded at ws160. Q4(23) climbed from ws167 to ws172.

Cal24 traded at \$41/mt in small.

TC6 Sep traded at ws265. Q4(23) traded at ws275. Q1(24) traded at \$19/mt.

TC14 Sep0 traded at ws137. Q4(23) traded at ws148.

TC17 Sep traded at ws240.

BLPG1 Cal24 traded at \$73/mt. May(24) traded at \$65.5/mt in 44kt.

TD3C Sep weakened from ws49.5 to ws47.5 last with most size seen at ws49. Oct traded at ws57.75, ws57.5 in 255kt and ws57 last.

Q4(23) traded at ws61.5 in 140kt.

TD20 Sep fell trading at ws82, ws81 and ws78 last in 175kt. Oct/Dec spread traded at ws-10.

USGC/UKC Sep declined trading at ws135, ws133, ws132 and ws131 last. Oct traded at ws152.

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TC2	ws	\$/mt
Balmo	221.00	38.012
Aug-23	186.50	32.078
Sep-23	209.00	35.948
Oct-23	195.75	33.669
Nov-23	197.00	33.884
Dec-23	199.00	34.228
Jan-24		30.500
Q4(23)	197.25	33.927
Q1(24)		29.400
Q2(24)		26.000
Q3(24)		23.000
CAL(24)		26.050
CAL(25)		24.350

TC5	ws	\$/mt
Balmo	150.00	40.785
Aug-23	154.00	41.873
Sep-23	157.00	42.688
Oct-23	163.00	44.320
Nov-23	170.50	46.359
Dec-23	181.00	49.214
Jan-24		44.800
Q4(23)	171.50	46.631
Q1(24)		43.600
Q2(24)		39.900
Q3(24)		39.100
CAL(24)		41.000
CAL(25)		36.800

TC6	ws	\$/mt
Balmo	278.00	21.517
Aug-23	192.25	14.880
Sep-23	265.00	20.511
Oct-23	263.00	20.356
Nov-23	270.00	20.898
Dec-23	292.00	22.601
Jan-24		19.250
Q4(23)	275.00	21.285
Q1(24)		19.000
Q2(24)		13.800
Q3(24)		12.400
CAL(24)		14.700
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	146.50	35.409
Aug-23	147.00	35.530
Sep-23	136.00	32.871
Oct-23	142.00	34.321
Nov-23	144.50	34.926
Dec-23	150.00	36.255
Jan-24		31.100
Q4(23)	145.50	35.167
Q1(24)		30.100
Q2(24)		26.750
Q3(24)		0.000
CAL(24)		28.300
CAL(25)		27.250

Flat Rate	17.2
Spot	222.25
MTD	182.96

Flat Rate	27.19
Spot	146.56
MTD	154.25

Flat Rate	7.74
Spot	279.56
MTD	183.59

Flat Rate	24.17
Spot	130.00
MTD	147.17

TD3C	ws	\$/mt
Balmo	45.75	11.168
Aug-23	46.50	11.351
Sep-23	47.50	11.595
Oct-23	57.00	13.914
Nov-23	62.00	15.134
Dec-23	65.50	15.989
Jan-24		14.850
Q4(23)	61.50	15.012
Q1(24)		14.050
Q2(24)		12.300
Q3(24)		11.650
CAL(24)		13.000
CAL(25)		12.250

TD20	ws	\$/mt
Balmo	75.00	14.318
Aug-23	69.25	13.220
Sep-23	78.00	14.890
Oct-23	94.00	17.945
Nov-23	99.00	18.899
Dec-23	104.00	19.854
Jan-24		18.500
Q4(23)	99.00	18.899
Q1(24)		17.300
Q2(24)		14.200
Q3(24)		13.350
CAL(24)		15.400
CAL(25)		14.250

TD25	ws	\$/mt
Balmo	123.00	28.573
Aug-23	118.25	27.469
Sep-23	131.00	30.431
Oct-23	152.00	35.310
Nov-23	164.50	38.213
Dec-23	168.00	39.026
Jan-24		36.600
Q4(23)	161.50	37.516
Q1(24)		35.750
Q2(24)		30.500
Q3(24)		29.750
CAL(24)		32.150
CAL(25)		30.750

BLPG1	ws	\$/mt
Balmo		
Aug-23		97.650
Sep-23		101.500
Oct-23		103.250
Nov-23		102.000
Dec-23		101.000
Jan-24		89.000
Q4(23)		102.100
Q1(24)		86.500
Q2(24)		67.850
Q3(24)		65.500
CAL(24)		73.100
CAL(25)		65.750

Flat Rate	24.41
Spot	43.25
MTD	46.66

Flat Rate	19.09
Spot	74.09
MTD	68.74

Flat Rate	23.23
Spot	113.44
MTD	118.22

Spot	97.14
MTD	98.23

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