



Tanker FFA Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

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(Bloomberg) -- Saudi Arabia may extend a 1 million-barrel supply cut into October as it seeks to shore up prices against a faltering economic backdrop. In futures, West Texas Intermediate held gains after a five-day advance driven by a slump in US inventories and speculation that OPEC+ leaders will prolong supply cuts.

Prices:

WTI for October delivery was unchanged at \$81.63 a barrel at 5:55 a.m. in London.

Brent for October settlement, which expires Thursday, was 0.1% higher at \$85.90 a barrel.

The more-active November contract was flat at \$85.24 a barrel.

IN THE NEWS

Hours after a coup in OPEC member Gabon, soldiers appointed the head of the republican guard as the state's new leader. Six months after becoming chief executive at Shell Plc, Wael Sawan quietly ended the world's biggest corporate plan for carbon offsets. Florida started to dig out from the aftermath of Idalia, which weakened to a tropical storm even as it brought rain to Georgia. Saudi Aramco's head of diesel and jet fuel trading is moving to London as Europe shifts away from Russian refined products.

COMING TODAY

Singapore onshore oil-product stockpile weekly data

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

Eurozone CPI for August, 10am Brussels time

Brent October futures expire

US initial jobless claims, 1:30pm

US personal income, personal spending for July, 1:30am

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

Earnings: Gulf Keystone Petroleum

Holiday: Malaysia

CHART OF THE DAY

Russian petroleum exports are on course to plunge this month to the lowest in ten months, amid a drop in oil processing as refiners prepare for planned autumn maintenance.

OIL FIXTURES

AMERICAS CRUDE: Trans Mountain Startup; Pemex Port Outage

AMERICAS OIL PRODUCTS: US Gulf Gasoline Moving to Winter Grades

ASIA CRUDE: Rosneft CEO Slams Russia's Output Cuts; PetroChina

ASIA OIL PRODUCTS: Japan's Gasoline Subsidy; Hurricane Idalia

Yesterday's Trade Recap:

TC2 Sep was mixed trading at ws210, ws208.5, ws211 and ws208 last. Q4(23) traded at ws201 and ws200. Sep/Q4(23) spread traded at ws10.

TC5 Sep fell trading at ws154, ws153 and ws152 before recovering to print higher at ws155. Sep/Oct spread traded at ws-2 and ws-4.

Q4(23) traded lower than yesterday at ws166 and ws167. Q2(24) traded at \$40/mt.

TC6 Oct traded at w255. Q1(24) traded at \$19/mt.

TC14 Sep traded early at ws136 then climbed to print ws145 and ws144 last. Sep/Q4(23) spread traded at ws-8.5.

BLPG1 Q4(23) traded at \$110/mt. Q1(24) traded at \$88/mt, \$91/mt and \$93/mt. Cal24 traded at \$74.5/mt and \$76/mt.

TD3C Sep edged lower trading ws47.5, ws47.75 and ws47 last. Oct traded at ws57, ws56.5 and ws57.25. Sep/Oct spread traded at ws-9 and ws-9.5. Oct/Nov spread traded at ws-5 and ws-6. Q4(23) edged lower trading at ws61.5, ws61.25 and ws61. Cal24 traded at \$12.95/mt.

USGC/UKC Sep weakened from ws129 down to ws125 only to recover late in the day to trade back at ws129 last. Oct fell trading at ws148, ws146 and ws145 last.

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TC2	ws	\$/mt
Balmo	222.00	38.184
Aug-23	186.75	32.121
Sep-23	208.00	35.776
Oct-23	196.50	33.798
Nov-23	199.50	34.314
Dec-23	204.00	35.088
Jan-24		30.750
Q4(23)	200.00	34.400
Q1(24)		30.000
Q2(24)		26.100
Q3(24)		23.100
CAL(24)		26.350
CAL(25)		24.650

TC5	ws	\$/mt
Balmo	148.00	40.241
Aug-23	153.75	41.805
Sep-23	155.00	42.145
Oct-23	160.00	43.504
Nov-23	165.00	44.864
Dec-23	177.00	48.126
Jan-24		45.000
Q4(23)	167.25	45.475
Q1(24)		43.500
Q2(24)		40.000
Q3(24)		39.100
CAL(24)		41.000
CAL(25)		36.850

TC6	ws	\$/mt
Balmo	273.75	21.188
Aug-23	192.00	14.861
Sep-23	251.25	19.447
Oct-23	254.00	19.660
Nov-23	267.50	20.705
Dec-23	290.00	22.446
Jan-24		19.250
Q4(23)	270.50	20.937
Q1(24)		19.000
Q2(24)		13.800
Q3(24)		12.400
CAL(24)		14.700
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	144.50	34.926
Aug-23	146.75	35.469
Sep-23	145.00	35.047
Oct-23	147.00	35.530
Nov-23	150.00	36.255
Dec-23	154.50	37.343
Jan-24		31.350
Q4(23)	150.50	36.376
Q1(24)		30.250
Q2(24)		26.850
Q3(24)		25.800
CAL(24)		28.350
CAL(25)		27.250

Flat Rate	17.2
Spot	225.75
MTD	185.00

Flat Rate	27.19
Spot	147.81
MTD	153.95

Flat Rate	7.74
Spot	275.56
MTD	187.97

Flat Rate	24.17
Spot	138.33
MTD	146.75

TD3C	ws	\$/mt
Balmo	42.75	10.435
Aug-23	46.25	11.290
Sep-23	47.00	11.473
Oct-23	56.50	13.792
Nov-23	61.50	15.012
Dec-23	65.00	15.867
Jan-24		14.850
Q4(23)	61.00	14.890
Q1(24)		14.000
Q2(24)		12.250
Q3(24)		11.600
CAL(24)		12.950
CAL(25)		12.250

TD20	ws	\$/mt
Balmo	72.00	13.745
Aug-23	69.00	13.172
Sep-23	77.00	14.699
Oct-23	93.50	17.849
Nov-23	98.00	18.708
Dec-23	103.25	19.710
Jan-24		18.500
Q4(23)	98.25	18.756
Q1(24)		17.250
Q2(24)		14.150
Q3(24)		13.350
CAL(24)		15.350
CAL(25)		14.300

TD25	ws	\$/mt
Balmo	113.75	26.424
Aug-23	117.50	27.295
Sep-23	125.00	29.038
Oct-23	145.00	33.684
Nov-23	161.50	37.516
Dec-23	167.50	38.910
Jan-24		36.600
Q4(23)	158.00	36.703
Q1(24)		35.750
Q2(24)		30.500
Q3(24)		29.750
CAL(24)		32.100
CAL(25)		30.750

BLPG1	\$/mt
Balmo	
Aug-23	98.050
Sep-23	106.500
Oct-23	111.250
Nov-23	111.000
Dec-23	108.500
Jan-24	97.000
Q4(23)	110.250
Q1(24)	93.000
Q2(24)	70.650
Q3(24)	66.150
CAL(24)	75.999
CAL(25)	66.250

Flat Rate	24.41
Spot	42.29
MTD	46.46

Flat Rate	19.09
Spot	70.57
MTD	68.83

Flat Rate	23.23
Spot	114.38
MTD	118.03

Spot	98.57
MTD	98.25

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