

FIS Tanker FFA Report

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01/09/2023

(Bloomberg) -- Russia agreed with its OPEC+ partners on further cuts to crude exports, Deputy Prime Minister Alexander Novak told President Vladimir Putin. In futures, West Texas Intermediate headed for the biggest weekly gain since April as Russia signaled it would extend export curbs and China fired another salvo of state support to bolster the economy.

Prices:

WTI for October delivery was 0.2% higher at \$83.77 a barrel at 6:15 a.m. in London.

Brent for November settlement gained 0.2% to \$87.03 a barrel.

IN THE NEWS

China issued another large quota for fuel exports as refiners look to offset peaking domestic demand with more overseas sales. Oil demand in the US topped pre-pandemic levels in May and June, data revisions from the Energy Information Administration show. Iran's oil exports ballooned in August, even though they didn't maintain the pace set in the first part of the month. Gabon will swear in General Brice Nguema as transitional president on Sept. 4, as the country's junta decided to reestablish the Constitutional Court on a temporary basis. Angola plans to export 1.18 million barrels of crude a day in October, the highest since July, according to a schedule seen by Bloomberg. The closure of Iraq's oil export pipeline to Turkey's Mediterranean coast in March has cost producers and government coffers nearly \$4 billion, an industry group said.

COMING TODAY

Bloomberg to publish the bulk of its oil and condensate tanker trackers for August

Bloomberg to publish its OPEC production survey for August

Spain's CORES releases provisional fuel consumption data for July

Eurozone manufacturing PMI for August, 10am Brussels time

1:30pm: US change in nonfarm payrolls, unemployment rate for August

2:45pm: S&P Global US manufacturing PMI for August

6pm: Baker Hughes weekly rig count report

6:30pm: ICE Futures Europe weekly commitment of traders report

8:30pm: CFTC commitments of traders report on positions for various US futures and options

Holiday: Vietnam

OIL FIXTURES

AMERICAS CRUDE: Venezuelan Oil Exports Wane; Garyville Refinery

AMERICAS OIL PRODUCTS: US Pump Prices Near Record Seasonal Peak

ASIA CRUDE: Oman Official Price Gains M/m; Russian Oil to India

ASIA OIL PRODUCTS: Singapore Stockpiles Dip; Shell's Green Goals

Yesterday's Trade Recap:

TC2 Q4(23) traded lower at ws195. Cal24 traded at \$26/mt. Cal24/Cal25 spread traded at \$1/mt.

TC5 Sep traded at ws152. Sep/Oct spread traded at ws-5, ws-7, and ws-6 last. Q4(23) traded at ws165 and ws167.

TC6 Sep fell trading at ws235, ws230 and ws225. Q4(23) traded at ws265. Q1(24) traded at \$19/mt.

TC14 Sep traded at ws140. Q1(24)/Q2(24) traded at \$2/mt.

TC17 Oct traded at ws240.

BLPG1 Sep was active and rallied from \$112/mt to \$124/mt. Oct also climbed from \$118/mt to \$121/mt. Oct-Nov strip traded at \$114.5/mt.

Nov-Dec strip traded at \$119/mt. Cal24 traded at \$77.5/mt, \$77/mt and \$79/mt last.

TD3C Sep dropped from ws46 to ws43. Oct traded at ws56 and ws55. Nov also fell from ws59.5 to ws58 last. Dec traded down at ws64, ws63 and ws62. Nov/Dec spread traded at ws-4. Q4(23) traded lower at ws58 in over 100kt. Q1(24) traded at \$13.8/mt, \$13.5/mt and \$13.4/mt.

TD8 Sep traded at ws120 and ws115.

TD20 Sep traded at ws72.5, ws74.5 and ws73.5 last. Oct traded at ws87.5, ws87 and ws85 last. Sep/Oct spread traded at ws-12.5. Oct/Nov spread traded at ws-11.

USGC/UKC Sep traded in the ws127-129 range before settling lower at ws126 last. Oct was also mixed trading in the ws145-147 range before dropping to print at ws144 last. Q4(23) traded at ws156, ws155 and ws154.5.

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TC2	ws	\$/mt
Balmo	205.50	35.346
Sep-23	205.50	35.346
Oct-23	191.50	32.938
Nov-23	194.00	33.368
Dec-23	199.50	34.314
Jan-24		30.350
Feb-24		29.600
Q4(23)	195.00	33.540
Q1(24)		29.500
Q2(24)		25.600
Q3(24)		23.000
CAL(24)		26.000
CAL(25)		25.000

TC5	ws	\$/mt
Balmo	153.75	41.805
Sep-23	153.75	41.805
Oct-23	159.50	43.368
Nov-23	165.50	44.999
Dec-23	176.00	47.854
Jan-24		44.400
Feb-24		43.000
Q4(23)	167.00	45.407
Q1(24)		43.150
Q2(24)		40.000
Q3(24)		39.000
CAL(24)		40.850
CAL(25)		36.800

TC6	ws	\$/mt
Balmo	225.00	17.415
Sep-23	225.00	17.415
Oct-23	238.50	18.460
Nov-23	269.50	20.859
Dec-23	287.00	22.214
Jan-24		19.600
Feb-24		19.200
Q4(23)	265.00	20.511
Q1(24)		19.000
Q2(24)		13.850
Q3(24)		12.500
CAL(24)		14.750
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	140.00	33.838
Sep-23	140.00	33.838
Oct-23	146.00	35.288
Nov-23	149.00	36.013
Dec-23	153.50	37.101
Jan-24		31.250
Feb-24		30.100
Q4(23)	149.50	36.134
Q1(24)		30.000
Q2(24)		28.000
Q3(24)		25.700
CAL(24)		28.300
CAL(25)		27.200

Flat Rate	17.2
Spot	223.75
MTD	

Flat Rate	27.19
Spot	145.00
MTD	

Flat Rate	7.74
Spot	267.50
MTD	

Flat Rate	24.17
Spot	144.58
MTD	

TD3C	ws	\$/mt
Balmo	43.00	10.496
Sep-23	43.00	10.496
Oct-23	53.50	13.059
Nov-23	58.50	14.280
Dec-23	62.00	15.134
Jan-24		14.250
Feb-24		13.500
Q4(23)	58.00	14.158
Q1(24)		13.400
Q2(24)		12.000
Q3(24)		11.500
CAL(24)		12.750
CAL(25)		12.200

TD20	ws	\$/mt
Balmo	73.50	14.031
Sep-23	73.50	14.031
Oct-23	85.00	16.227
Nov-23	95.50	18.231
Dec-23	101.50	19.376
Jan-24		18.350
Feb-24		17.150
Q4(23)	94.00	17.945
Q1(24)		17.100
Q2(24)		14.000
Q3(24)		13.250
CAL(24)		15.250
CAL(25)		14.250

TD25	ws	\$/mt
Balmo	126.00	29.270
Sep-23	126.00	29.270
Oct-23	143.75	33.393
Nov-23	156.00	36.239
Dec-23	163.00	37.865
Jan-24		36.600
Feb-24		35.600
Q4(23)	154.25	35.832
Q1(24)		35.600
Q2(24)		30.400
Q3(24)		29.500
CAL(24)		31.950
CAL(25)		30.750

BLPG1	\$/mt
Balmo	
Sep-23	123.500
Oct-23	121.000
Nov-23	119.500
Dec-23	118.500
Jan-24	104.500
Feb-24	98.000
Q4(23)	119.650
Q1(24)	98.250
Q2(24)	73.250
Q3(24)	68.080
CAL(24)	78.999
CAL(25)	67.750

Flat Rate	24.41
Spot	39.71
MTD	

Flat Rate	19.09
Spot	70.45
MTD	

Flat Rate	23.23
Spot	114.38
MTD	

Spot	118.14
MTD	

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