

FIS Tanker FFA Report

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News Headlines:

(Bloomberg) -- The first day of the World Petroleum Congress, a top industry conference, saw consensus on at least one point: scorn for the International Energy Agency and its perceived politicization amid the climate debate.

In futures, Brent surged to a 10-month high — extending a powerful rally that may rekindle inflation — as supply cuts from OPEC+ tightened the market, with Saudi Arabia's energy minister shying away from any change in course.

Prices:

Brent for November settlement traded 0.5% higher at \$94.94 a barrel at 7:07 a.m. in London.

Earlier, the global crude benchmark rose to as much as \$95.15 a barrel.

West Texas Intermediate for October delivery added 1.1% to \$92.46 a barrel.

IN THE NEWS

Saudi Aramco Chief Executive Officer Amin Nasser said even though his company's global oil consumption forecasts have been reduced over the past decade, it still has a more bullish outlook than many.

As crude futures leap higher, traders and analysts are increasingly talking about when — not if — prices return to \$100 a barrel. Across the world, premiums for physical barrels are surging.

The heads of Saudi Aramco and Exxon Mobil Corp. took to the stage at a major industry event to voice support for the global transition to cleaner forms of energy, but one in which oil continues to play a major role for decades.

Saudi Arabia Energy Minister Prince Abdulaziz bin Salman said OPEC is working to keep oil markets stable and improve global energy security, without targeting any specific price level for crude.

Oil probably is headed for the \$100 mark soon amid tightening supplies, said Chevron Corp. Chief Executive Officer Mike Wirth.

Former BP Plc Chief Executive Officer John Browne expects the British supermajor to move on from its governance scandal "quite quickly".

COMING TODAY

Handelsblatt Gas Conference, Berlin (through Sept. 20). Click here for the program, here for speakers

Eurozone CPI August, 11am Brussels time

World Petroleum Congress, Calgary (day three)

American Petroleum Institute's weekly report on US oil inventories

Holiday: India

OIL FIXTURES:

AMERICAS CRUDE: Chevron Sees \$100 Oil; SPR Refill; Iran, US

NSEA CRUDE: BP Bids for Sverdrup; Oxy Offers WTI Into Europe

WAF CRUDE: Taiwan CPC Seeks Supply; Angola Program Due; Bonga

MED CRUDE: Hellenic Seeks Es Sider; Galp to Halt Sines Refinery

ASIA CRUDE: ESPO to China at Premium to Brent; Refining Crunch

AMERICAS OIL PRODUCTS: US Biofuel Credits Plunge on Oversupply

EUROPE OIL PRODUCTS: Russia Diesel Exports Drop; Refining Crunch

Yesterday's Trade Recap:

TC2 Nov/Dec traded -12 (188 v 200) and Q4 at 186, 1ws lower than last seen on Friday.

TC5 Oct firmed through the early part of the trading week, 156. 157 to a day high of 158 before regressing back to 156. Oct/Nov spread traded -9 (157 v 166) and Nov outright at 166.

TC6 Balmo traded higher at 290 and Oct followed suit, trading up to 275.

TC14 Oct printed 120, and Oct/Nov -20 (120 v 140).

BLPG1 Q1 traded \$105/mt and Cal24 \$84/mt.

TD3C began the week how last week ended with firmer sentiment, Oct traded up to 55, though later fell back to 53, Nov and Q4 to 60 and Dec 64 to 65. Slightly further out Q1 traded a couple of clips \$13.75/mt, 15c down from Fridays close and Cal25 opened \$12.80/mt and gained to \$12.95/mt.

TD20 Balmo traded 80, Oct in good size at 85, Nov 96, Q4 95 and Q1 \$16.60/mt, though did dip to \$16.55/mt in a couple of clips.

USGC Oct saw decent activity levels trading 129 down to 125, Nov 141.5 to 140 and Q4 146 down to 142. Oct/Q4 spread traded 129v143 and Q1 \$33/mt.

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TC2	ws	\$/mt
Balmo	174.00	29.928
Sep-23	180.00	30.960
Oct-23	172.50	29.670
Nov-23	186.50	32.078
Dec-23	199.00	34.228
Jan-24		31.100
Feb-24		30.000
Q4(23)	186.00	31.992
Q1(24)		30.000
Q2(24)		25.850
Q3(24)		21.850
CAL(24)		25.650
CAL(25)		25.000

TC5	ws	\$/mt
Balmo	164.50	44.728
Sep-23	158.25	43.028
Oct-23	157.00	42.688
Nov-23	165.50	44.999
Dec-23	175.50	47.718
Jan-24		44.750
Feb-24		43.250
Q4(23)	166.00	45.135
Q1(24)		43.400
Q2(24)		41.100
Q3(24)		39.600
CAL(24)		41.500
CAL(25)		37.100

TC6	ws	\$/mt
Balmo	289.75	22.427
Sep-23	255.00	19.737
Oct-23	275.00	21.285
Nov-23	291.00	22.523
Dec-23	310.00	23.994
Jan-24		22.350
Feb-24		20.400
Q4(23)	292.00	22.601
Q1(24)		20.500
Q2(24)		14.750
Q3(24)		12.600
CAL(24)		15.500
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	100.50	24.291
Sep-23	109.25	26.406
Oct-23	120.00	29.004
Nov-23	139.00	33.596
Dec-23	149.00	36.013
Jan-24		31.000
Feb-24		30.000
Q4(23)	136.00	32.871
Q1(24)		30.150
Q2(24)		26.650
Q3(24)		25.150
CAL(24)		27.900
CAL(25)		26.750

Flat Rate	17.2
Spot	175.50
MTD	184.35

Flat Rate	27.19
Spot	166.25
MTD	153.50

Flat Rate	7.74
Spot	279.44
MTD	229.07

Flat Rate	24.17
Spot	85.83
MTD	116.32

TD3C	ws	\$/mt
Balmo	44.00	10.740
Sep-23	39.75	9.703
Oct-23	53.00	12.937
Nov-23	60.00	14.646
Dec-23	65.00	15.867
Jan-24		14.600
Feb-24		13.600
Q4(23)	59.25	14.463
Q1(24)		13.750
Q2(24)		12.900
Q3(24)		12.300
CAL(24)		13.400
CAL(25)		12.950

TD20	ws	\$/mt
Balmo	80.00	15.272
Sep-23	76.00	14.508
Oct-23	85.00	16.227
Nov-23	96.00	18.326
Dec-23	104.00	19.854
Jan-24		17.850
Feb-24		16.650
Q4(23)	95.00	18.136
Q1(24)		16.600
Q2(24)		14.650
Q3(24)		13.750
CAL(24)		15.500
CAL(25)		14.250

TD25	ws	\$/mt
Balmo	104.00	24.159
Sep-23	104.50	24.275
Oct-23	126.00	29.270
Nov-23	142.00	32.987
Dec-23	158.00	36.703
Jan-24		33.750
Feb-24		32.500
Q4(23)	142.00	32.987
Q1(24)		33.000
Q2(24)		29.650
Q3(24)		28.750
CAL(24)		30.750
CAL(25)		29.150

BLPG1	\$/mt
Balmo	
Sep-23	155.000
Oct-23	150.000
Nov-23	127.500
Dec-23	123.000
Jan-24	112.750
Feb-24	105.000
Q4(23)	133.500
Q1(24)	106.000
Q2(24)	80.500
Q3(24)	72.000
CAL(24)	84.500
CAL(25)	68.000

Flat Rate	24.41
Spot	38.33
MTD	36.90

Flat Rate	19.09
Spot	78.18
MTD	72.84

Flat Rate	23.23
Spot	96.88
MTD	104.80

Spot	158.29
MTD	146.00

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