



# Tanker FFA Report

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## 02/10/2023

(Bloomberg) -- Ministers and business chiefs will gather in Abu Dhabi for the Adipec summit, an annual gathering where oil investment, production and markets have been dominant topics in the forum's long-running history. This time around, climate is likely to take over. In futures markets, West Texas Intermediate opened the new quarter on the front foot, edging higher on widespread bets that global demand is running ahead of supply.

Prices:

WTI for November delivery delivery rose 0.3% to \$91.08 a barrel at 5:18 a.m. in London.

Brent for December settlement climbed 0.3% to \$92.44 a barrel.

### IN THE NEWS

Petronas set the official selling price of Malaysian Crude Oil at \$103.55/bbl for Sept., according to an emailed statement from co. on Monday. The United Arab Emirates' biggest oil producer is doubling its carbon-capture target as the company works toward a net-zero goal and looks to burnish its green credentials before the UN's main climate summit. BP Plc.'s US president David Lawler is leaving the British oil giant, becoming the second top executive to quit this month after Chief Executive Officer Bernard Looney abruptly resigned. The Biden administration unveiled plans Friday to hold three auctions for offshore drilling rights over the next five years — angering both climate activists pushing to end the practice and oil industry advocates who want more sales.

### COMING TODAY

ADIPEC, Abu Dhabi (through Oct. 5).

UK's ASLEF rail union to implement overtime ban to Oct. 6

Bloomberg to publish the bulk of its crude and condensate tanker trackers for September

Spain and IEA host pre-COP28 Climate and Energy Summit in Madrid

Spain's CORES releases provisional fuel consumption data for August

Eurozone manufacturing PMI for September. 9am

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

ISM Manufacturing for September. 3pm

Holidays: China, Australia, Hong Kong, India, South Korea, Nigeria, Canada

### CHART OF THE DAY

Russia's oil refiners reduced daily processing rates in September to lowest since May amid seasonal maintenance. Primary crude processing averaged 5.38 million barrels a day from Sept. 1 to Sept. 27, according to a person with knowledge of the matter. That's about 173,000 barrels a day lower than the average for most of August.

### OIL FIXTURES

AMERICAS CRUDE: Yellen on G-7's Russian Oil Price; Shale Output

AMERICAS OIL PRODUCTS: LA Gasoline Premium Plunges on RVP Waiver

ASIA CRUDE: Plunge in US Stockpiles Drives Up Prices; Oman OSP

ASIA OIL PRODUCTS: Russia's Fuel Market; Plunging US Supply

### Friday's Trade Recap:

TC2 Oct/Q1(24) spread traded at \$0.25/mt. Nov traded at ws192. Q4(23) traded at ws194. Q1(24) traded at \$30.75/mt again.

TC5 Oct fell from ws155.5 to ws151. Nov traded at ws162.5 and ws161. Oct/Q1(24) spread traded at \$-1.25/mt. Q4(23) traded at ws166 and ws164

TC6 Oct traded at ws210 again. Nov traded at ws250. Q4(23) traded at ws250 again too. Q1(24) traded at \$18.4/mt. Cal24 traded at \$15/mt.

TC14 Oct traded at ws129. Q4(23) traded at ws138 and ws143.

TC17 Oct traded at ws225. Nov traded at ws255.

BLPG1 Oct traded at \$141/mt. Oct/Nov spread traded at \$17/mt and \$18/mt. Feb24 traded at \$82/mt.

TD3C Oct traded at ws53, ws52.5 and ws52. Q4(23) traded at ws58, ws57.5 and ws57. Q1(24)/Q2(24) spread traded at \$0.7/mt in 50kt.

TD20 Nov traded at ws86.

USGC/UKC Oct traded at ws118 in 220kt, ws119 and ws120 last. Nov traded at ws133 and ws135. Dec traded at ws150. Q1(24) traded at \$32.5/mt and \$32.3/mt.

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TC2	ws	\$/mt
Balmo	<b>181.50</b>	31.218
Oct-23	<b>181.50</b>	31.218
Nov-23	<b>193.00</b>	33.196
Dec-23	<b>207.75</b>	35.733
Jan-24		31.800
Feb-24		30.750
Mar-24		29.800
Q4(23)	<b>194.00</b>	33.368
Q1(24)		30.750
Q2(24)		26.250
Q3(24)		22.600
CAL(24)		26.250
CAL(25)		25.050

TC5	ws	\$/mt
Balmo	<b>151.00</b>	41.057
Sep-23	<b>151.00</b>	41.057
Oct-23	<b>161.00</b>	43.776
Nov-23	<b>176.00</b>	47.854
Dec-23		44.750
Jan-24		43.100
Feb-24		41.800
Q4(23)	<b>162.75</b>	44.252
Q1(24)		43.200
Q2(24)		41.300
Q3(24)		41.050
CAL(24)		41.900
CAL(25)		37.600

TC6	ws	\$/mt
Balmo	<b>210.00</b>	16.254
Sep-23	<b>210.00</b>	16.254
Oct-23	<b>250.00</b>	19.350
Nov-23	<b>287.00</b>	22.214
Dec-23		20.150
Jan-24		18.250
Feb-24		16.850
Q4(23)	<b>249.00</b>	19.273
Q1(24)		18.400
Q2(24)		14.400
Q3(24)		12.400
CAL(24)		14.850
CAL(25)		12.450

TC14	ws	\$/mt
Balmo	<b>130.50</b>	31.542
Sep-23	<b>130.50</b>	31.542
Oct-23	<b>144.00</b>	34.805
Nov-23	<b>154.50</b>	37.343
Dec-23		32.500
Jan-24		31.500
Feb-24		30.200
Q4(23)	<b>143.00</b>	34.563
Q1(24)		31.400
Q2(24)		27.500
Q3(24)		26.000
CAL(24)		28.900
CAL(25)		27.550

Flat Rate	<b>17.2</b>
Spot	<b>188.50</b>
MTD	

Flat Rate	<b>27.19</b>
Spot	<b>154.69</b>
MTD	

Flat Rate	<b>7.74</b>
Spot	<b>200.56</b>
MTD	

Flat Rate	<b>24.17</b>
Spot	<b>115.83</b>
MTD	

TD3C	ws	\$/mt
Balmo	<b>51.50</b>	12.571
Oct-23	<b>51.50</b>	12.571
Nov-23	<b>58.00</b>	14.158
Dec-23	<b>61.50</b>	15.012
Jan-24		14.600
Feb-24		13.600
Mar-24		12.650
Q4(23)	<b>57.00</b>	13.914
Q1(24)		13.600
Q2(24)		12.900
Q3(24)		11.800
CAL(24)		13.100
CAL(25)		12.600

TD20	ws	\$/mt
Balmo	<b>75.75</b>	14.461
Oct-23	<b>75.75</b>	14.461
Nov-23	<b>86.00</b>	16.417
Dec-23	<b>99.25</b>	18.947
Jan-24		17.600
Feb-24		16.400
Mar-24		15.100
Q4(23)	<b>87.00</b>	16.608
Q1(24)		16.350
Q2(24)		14.450
Q3(24)		13.200
CAL(24)		15.150
CAL(25)		14.150

TD25	ws	\$/mt
Balmo	<b>120.00</b>	27.876
Oct-23	<b>120.00</b>	27.876
Nov-23	<b>135.00</b>	31.361
Dec-23	<b>150.00</b>	34.845
Jan-24		33.500
Feb-24		32.250
Mar-24		30.850
Q4(23)	<b>135.00</b>	31.361
Q1(24)		32.200
Q2(24)		29.350
Q3(24)		28.750
CAL(24)		30.500
CAL(25)		29.450

BLPG1	\$/mt
Balmo	
Oct-23	138.000
Nov-23	120.000
Dec-23	112.000
Jan-24	110.500
Feb-24	85.000
Mar-24	84.000
Q4(23)	123.350
Q1(24)	93.150
Q2(24)	75.500
Q3(24)	69.000
CAL(24)	78.150
CAL(25)	69.400

Flat Rate	<b>24.41</b>
Spot	<b>49.67</b>
MTD	

Flat Rate	<b>19.09</b>
Spot	<b>67.50</b>
MTD	

Flat Rate	<b>23.23</b>
Spot	<b>95.31</b>
MTD	

Spot	<b>156.43</b>
MTD	

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