

FIS Tanker FFA Report

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(Bloomberg) -- As OPEC+ ministers prepare to review global oil markets, the group is showing no signs of cooling a rally that brought prices near \$100 a barrel. In futures markets, West Texas Intermediate steadied ahead of an OPEC+ review of the global crude market and a weekly update of US stockpiles.

Prices:

WTI for November delivery slipped 0.1% to \$89.18 a barrel at 4:47 a.m. in London.

Brent for December settlement dipped 0.1% to \$90.85 a barrel.

IN THE NEWS

Russia's government is discussing changes to its temporary ban on overseas supplies of diesel that would allow exports only from companies that produce the fuel, according to people with knowledge of the matter. They are relatively easy to fake. Frequently get lost. And can add huge amounts of time to any journey. Yet paper documents still rule in the \$25 trillion global cargo trade with four billion of them in circulation at any one time. China will get an increased share of oil that was shipped from the world's major exporters last month, tanker tracking compiled by Bloomberg show. Oil prices need to fall to levels of around \$80 a barrel to be good for consumers, India's Oil Minister Hardeep Puri, adding that the third largest consumer in the world will continue to buy where it finds the best prices.

COMING TODAY

ADIPEC, Abu Dhabi (day 3).

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

UK's ASLEF rail union stages one-day strike

OPEC+ JMMC (virtual)

Offshore WINDPOWER conference, Boston (second day).

US factory orders for August. 3pm

US durable goods orders for August. 3pm

EIA weekly report on US oil inventories, supply and demand. 10:30am

CHART OF THE DAY

Russia's seaborne crude exports jumped to the highest in three months in the week to Oct. 1, lifting four-week average flows to a level that's broadly in line with the country's pledge to reduce overseas shipments.

OIL FIXTURES

AMERICAS CRUDE: Keystone Pipeline Flows Drop; Mexican Refineries

AMERICAS OIL PRODUCTS: High-Octane Gasoline Premium Widens

ASIA CRUDE: No Sign of OPEC+ Cooling Rally; Russia Oil to India

ASIA OIL PRODUCTS: Gasoline Timespreads; Russian Flows to India

Yesterday's Trade Recap:

TC2 Oct traded at ws182. Q4(23) traded at ws194. Q1(24) traded 15 cents higher at \$31/mt. Cal24 traded at \$26.9/mt and \$27/mt.

TC5 Oct traded at ws154 and ws155. Nov traded at ws161.5, ws162 and ws164 last. Oct/Nov spread traded at ws-7.

Q1(24) traded at \$43.25/mt. Q2(24) traded at \$42/mt.

TC6 Oct traded at ws220 and ws217.5. Nov traded at ws255. Q1(24) traded at \$18.3/mt.

TC14 Oct traded at ws127 and ws129. Q4(23) traded at ws144 then pushed higher to print ws147.5 and ws148.5.

TC17 Oct traded 25 points higher at ws250 in 180kt. Nov traded at ws260.

BLPG1 Oct traded down at \$115.5/mt. Nov traded at \$105/mt and \$109/mt. Dec traded at \$101/mt. Feb traded at \$78/mt. Q1(24) traded at \$80/mt. Q2(24) traded at \$73/mt. 2H(24) traded at \$72/mt. Cal24 traded at \$73.5/mt. Nov-Dec/Cal24 spread traded at \$22/mt and \$23/mt.

TD3C Oct traded down at ws48. Nov fell from ws56 to ws54. Dec traded at ws59 and ws58. Nov/Dec spread traded at ws-4. Dec/Jan spread traded at \$0.5/mt again. Jan/Feb spread traded at \$0.5/mt in 100kt. Q4(23) traded at ws55 and ws53. Q1(24) traded at \$13.3/mt in 130kt.

Q1(24)/Q2(24) spread traded at \$0.8/mt. Cal24 traded at \$13/mt.

TD20 Oct traded at ws80. Nov traded at ws90 and ws87. Dec traded at ws99 and ws97.

USGC/UKC Oct traded from ws128 down to ws125.5 before recovering to print ws130 last. Nov traded in the ws140-143 range with a last done at ws142. Dec traded at ws155. Q1(24) traded at \$33/mt.

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TC2	ws	\$/mt
Balmo	181.00	31.132
Oct-23	182.00	31.304
Nov-23	192.50	33.110
Dec-23	207.50	35.690
Jan-24		32.100
Feb-24		31.100
Mar-24		30.100
Q4(23)	194.00	33.368
Q1(24)		31.100
Q2(24)		27.200
Q3(24)		23.600
CAL(24)		27.200
CAL(25)		25.150

TC5	ws	\$/mt
Balmo	155.25	42.212
Sep-23	155.00	42.145
Oct-23	164.50	44.728
Nov-23	178.00	48.398
Dec-23		44.750
Jan-24		43.100
Feb-24		42.000
Q4(23)	165.75	45.067
Q1(24)		43.250
Q2(24)		41.900
Q3(24)		41.100
CAL(24)		42.100
CAL(25)		37.600

TC6	ws	\$/mt
Balmo	219.75	17.009
Sep-23	217.50	16.835
Oct-23	255.00	19.737
Nov-23	290.00	22.446
Dec-23		20.000
Jan-24		18.150
Feb-24		16.750
Q4(23)	254.25	19.679
Q1(24)		18.300
Q2(24)		14.400
Q3(24)		12.400
CAL(24)		14.800
CAL(25)		12.450

TC14	ws	\$/mt
Balmo	136.25	32.932
Sep-23	134.00	32.388
Oct-23	151.00	36.497
Nov-23	160.50	38.793
Dec-23		32.250
Jan-24		31.500
Feb-24		30.250
Q4(23)	148.50	35.892
Q1(24)		31.350
Q2(24)		27.850
Q3(24)		26.250
CAL(24)		29.100
CAL(25)		27.650

Flat Rate	17.2
Spot	191.25
MTD	190.88

Flat Rate	27.19
Spot	155.00
MTD	154.53

Flat Rate	7.74
Spot	192.22
MTD	195.28

Flat Rate	24.17
Spot	109.17
MTD	110.84

TD3C	ws	\$/mt
Balmo	47.50	11.595
Oct-23	47.50	11.595
Nov-23	54.00	13.181
Dec-23	58.00	14.158
Jan-24		13.900
Feb-24		13.450
Mar-24		12.550
Q4(23)	53.25	12.998
Q1(24)		13.300
Q2(24)		12.500
Q3(24)		12.000
CAL(24)		12.950
CAL(25)		12.550

TD20	ws	\$/mt
Balmo	80.25	15.320
Oct-23	79.25	15.129
Nov-23	87.50	16.704
Dec-23	97.00	18.517
Jan-24		17.650
Feb-24		16.450
Mar-24		15.000
Q4(23)	88.00	16.799
Q1(24)		16.350
Q2(24)		14.400
Q3(24)		13.200
CAL(24)		15.100
CAL(25)		14.100

TD25	ws	\$/mt
Balmo	128.25	29.792
Oct-23	130.00	30.199
Nov-23	143.25	33.277
Dec-23	155.00	36.007
Jan-24		34.500
Feb-24		33.000
Mar-24		31.750
Q4(23)	142.75	33.161
Q1(24)		33.100
Q2(24)		30.000
Q3(24)		29.000
CAL(24)		30.900
CAL(25)		29.600

BLPG1	ws	\$/mt
Balmo		
Oct-23		117.750
Nov-23		112.500
Dec-23		105.500
Jan-24		94.000
Feb-24		78.000
Mar-24		74.000
Q4(23)		111.900
Q1(24)		82.000
Q2(24)		73.500
Q3(24)		71.000
CAL(24)		75.250
CAL(25)		68.650

Flat Rate	24.41
Spot	43.75
MTD	46.61

Flat Rate	19.09
Spot	69.32
MTD	68.53

Flat Rate	23.23
Spot	110.00
MTD	105.63

Spot	112.57
MTD	117.36

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