

# FIS Tanker FFA Report

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

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(Bloomberg) -- Gasoline demand in the US has plummeted to its lowest seasonal level in 25 years, after recent sky-high prices sparked a pullback in consumption. In futures markets, West Texas Intermediate clawed back a little ground after signs of weaker demand and concerns about a slowdown in global growth sparked the steepest one-day drop in more than a year.

Prices:

WTI for November delivery climbed 0.6% to \$84.69 a barrel at 6:27 a.m. in London.

Brent for December settlement rose 0.7% to \$86.38 a barrel.

### IN THE NEWS

Saudi Arabia and Russia reaffirmed that they will stick with oil supply curbs of more than 1 million barrels a day until the end of the year as a rally in prices falters. Noble Corp., the world's biggest offshore oil-rig contractor by market value, expects the Biden administration's new offshore-drilling plan to push new investments out of the US and into other parts of the world. Russia's payouts to refiners in September rose to a 17-month high, denting the nation's oil and gas revenues even as its crude traded far above a Group of Seven price cap. The Keystone crude pipeline, a vital artery transporting Canadian oil to markets in the US and overseas, is operating at about half of its capacity Wednesday after being halted for maintenance work.

### COMING TODAY

Singapore onshore oil-product stockpile weekly data

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

ADIPEC, Abu Dhabi (final day)

Spain's CORES releases crude import data for August

Capricorn Energy general meeting, Edinburgh, 10am local time

ICE gasoil October options expire

Bloomberg Sustainable Business Summit in New York.

US initial jobless claims

US trade balance August

EIA weekly report on US natural gas inventories

### OIL FIXTURES

AMERICAS CRUDE: Keystone Pipeline Restarts; New Guyanese Oil

WAF CRUDE: Prompt Nigeria Oil Faces Pressure; Nov. Offers High

NSEA CRUDE: Total, Occidental Offer WTI Midland; Orlen Tender

MED CRUDE: Socar Sells Azeri Again; Libya Raises October OSPs

ASIA CRUDE: Saudi, Russia to Keep Supply Cuts; Korea Buys US Oil

AMERICAS OIL PRODUCTS: US Gasoline Demand Plunges on High Prices

EUROPE OIL PRODUCTS: Russian Diesel Exports Slump; BP Buys Cargo

ASIA OIL PRODUCTS: Russia Mulls Changes to Diesel Export Ban

### Yesterday's Trade Recap:

TC2 Oct traded 3 points higher at ws185. Cal24 traded up 20 cents at \$27.2/mt.

TC5 Nov traded at ws172. Oct/Nov spread traded at ws-8. Q4(23) traded at ws170. Cal24 traded at \$42.5/mt.

TC6 Oct traded at ws218.

TC14 Oct traded at ws136 and ws135. Nov traded at ws145.

TC17 Oct traded 20 points higher at ws270.

BLPG1 Nov traded in the \$114-123/mt range before settling to print \$120/mt last. Dec traded at \$125/mt and \$118/mt. Nov/Dec spread traded at flat. Q1(24) traded at \$88/mt, \$94/mt, \$92/mt and \$91/mt last. Cal24 traded at \$79/mt, \$80/mt and \$75/mt last.

TD3C BALMO was active trading at ws45 in 750kt and ws44 in 100kt. Oct/Dec spread traded ws-2. Nov traded at ws55, ws54 and ws53.5. Dec traded down at ws57. Dec/Jan spread traded at \$0.6/mt. Q4(23) traded lower at ws52. Q1(24) traded at \$13.3/mt in small then \$13/mt.

TD20 BALMO traded at ws78 in 200kt. Oct/Nov spread traded at ws-12. Nov traded at ws87 again.

USGC/UKC BALMO traded at ws130. Nov traded at ws142 and ws140. BALMO/Dec spread traded at ws-20. Cal24 traded at \$31/mt.

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TC2	ws	\$/mt
Balmo	<b>181.75</b>	31.261
Oct-23	<b>182.75</b>	31.433
Nov-23	<b>193.50</b>	33.282
Dec-23	<b>211.00</b>	36.292
Jan-24		32.250
Feb-24		31.250
Mar-24		30.150
Q4(23)	<b>195.75</b>	33.669
Q1(24)		31.200
Q2(24)		27.350
Q3(24)		23.750
CAL(24)		27.200
CAL(25)		25.150

TC5	ws	\$/mt
Balmo	<b>163.75</b>	44.524
Sep-23	<b>162.50</b>	44.184
Oct-23	<b>174.00</b>	47.311
Nov-23	<b>182.50</b>	49.622
Dec-23		45.150
Jan-24		43.350
Feb-24		42.300
Q4(23)	<b>173.00</b>	47.039
Q1(24)		43.600
Q2(24)		42.250
Q3(24)		41.500
CAL(24)		42.500
CAL(25)		37.700

TC6	ws	\$/mt
Balmo	<b>218.00</b>	16.873
Sep-23	<b>214.50</b>	16.602
Oct-23	<b>250.25</b>	19.369
Nov-23	<b>289.75</b>	22.427
Dec-23		20.000
Jan-24		18.150
Feb-24		16.750
Q4(23)	<b>251.50</b>	19.466
Q1(24)		18.300
Q2(24)		14.400
Q3(24)		12.400
CAL(24)		14.800
CAL(25)		12.450

TC14	ws	\$/mt
Balmo	<b>137.50</b>	33.234
Sep-23	<b>135.00</b>	32.630
Oct-23	<b>148.25</b>	35.832
Nov-23	<b>160.00</b>	38.672
Dec-23		31.900
Jan-24		31.100
Feb-24		29.900
Q4(23)	<b>147.75</b>	35.711
Q1(24)		30.950
Q2(24)		27.950
Q3(24)		26.100
CAL(24)		29.000
CAL(25)		27.600

Flat Rate	<b>17.2</b>
Spot	<b>188.75</b>
MTD	<b>190.17</b>

Flat Rate	<b>27.19</b>
Spot	<b>155.63</b>
MTD	<b>154.90</b>

Flat Rate	<b>7.74</b>
Spot	<b>180.83</b>
MTD	<b>190.46</b>

Flat Rate	<b>24.17</b>
Spot	<b>135.83</b>
MTD	<b>119.17</b>

TD3C	ws	\$/mt
Balmo	<b>45.00</b>	10.985
Oct-23	<b>45.00</b>	10.985
Nov-23	<b>54.00</b>	13.181
Dec-23	<b>57.00</b>	13.914
Jan-24		13.350
Feb-24		13.150
Mar-24		12.450
Q4(23)	<b>52.00</b>	12.693
Q1(24)		13.000
Q2(24)		12.200
Q3(24)		11.950
CAL(24)		12.850
CAL(25)		12.500

TD20	ws	\$/mt
Balmo	<b>76.50</b>	14.604
Oct-23	<b>75.50</b>	14.413
Nov-23	<b>87.50</b>	16.704
Dec-23	<b>98.00</b>	18.708
Jan-24		17.550
Feb-24		16.400
Mar-24		14.950
Q4(23)	<b>87.00</b>	16.608
Q1(24)		16.300
Q2(24)		14.400
Q3(24)		13.100
CAL(24)		15.100
CAL(25)		14.100

TD25	ws	\$/mt
Balmo	<b>130.00</b>	30.199
Oct-23	<b>127.00</b>	29.502
Nov-23	<b>140.00</b>	32.522
Dec-23	<b>150.00</b>	34.845
Jan-24		34.250
Feb-24		33.000
Mar-24		31.750
Q4(23)	<b>139.00</b>	32.290
Q1(24)		33.000
Q2(24)		30.150
Q3(24)		29.050
CAL(24)		31.000
CAL(25)		29.600

BLPG1	\$/mt
Balmo	
Oct-23	115.000
Nov-23	120.000
Dec-23	118.000
Jan-24	105.000
Feb-24	87.000
Mar-24	81.000
Q4(23)	118.000
Q1(24)	91.000
Q2(24)	76.000
Q3(24)	73.000
CAL(24)	79.250
CAL(25)	70.150

Flat Rate	<b>24.41</b>
Spot	<b>40.58</b>
MTD	<b>44.60</b>

Flat Rate	<b>19.09</b>
Spot	<b>70.45</b>
MTD	<b>69.17</b>

Flat Rate	<b>23.23</b>
Spot	<b>113.75</b>
MTD	<b>108.33</b>

Spot	<b>112.29</b>
MTD	<b>115.67</b>

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