



Tanker FFA Report

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10/10/2023

(Bloomberg) -- Bullish oil options contracts surged in value as the conflict between Israel and Hamas injected a fresh dose of volatility into the market. In futures, West Texas Intermediate steadied after its biggest jump in six months as Israel said its retaliation for attacks by militant group Hamas over the weekend had "only started".

Prices:

WTI for November delivery shed 0.5% to \$85.94 a barrel at 5:11 a.m. in London.

Brent for December was 0.4% lower at \$87.76 a barrel.

IN THE NEWS

The shock attack by Hamas and Israel's response risk a wider destabilization of the region — and the global oil market is watching.

Ben Harris, a former senior official at the US Treasury who helped design the oil-price cap, said the Group of Seven nations and European Union need to crack down on Russia's evasion of the limit. OPEC raised forecasts for oil demand through to mid-century even as the world shifts away from fossil fuels to avert climate change. Brent should trade around where it is now, at \$85 to \$90 a barrel, to the year-end, according to FGE Chairman Fereidun Fesharaki. Russia's refiners cut processing rates in the first days of October to the lowest in 19 weeks amid a ban on most diesel exports.

COMING TODAY (All times London)

Australian Financial Review Energy & Climate Summit, Sydney (last day)

Australian Competition and Consumer Commission determination due on Brookfield/MidOcean proposed acquisition of Origin Energy

The IMF issues its latest World Economic Outlook

Africa Oil Week, Cape Town

BNEF Summit, London (through Oct. 11)

Holidays: Taiwan

CHART OF THE DAY

Refiners in China are confident that oil flows from the Islamic Republic will continue unabated following Hamas' attack on Israel, betting Washington will seek to avoid a surge in prices.

OIL FIXTURES

AMERICAS CRUDE: Israel Conflict Spurs Bullish Options; Lower WTI

AMERICAS OIL PRODUCTS: US Margins Hit Lowest in Nearly Two Years

ASIA CRUDE: Oil Benchmarks Soar; China Eyes Continued Iran Flows

ASIA OIL PRODUCTS: Hamas' Attacks Impact Oil; Gasoline Demand

Yesterday's Trade Recap:

TC2 Oct traded at ws179.

TC5 Nov traded at ws174, ws171 and ws170. Dec traded at ws184.

TC14 Oct traded at ws133.

TC17 Oct traded at ws269.

BLPG1 Mar traded at \$88/mt. Cal24 traded at \$85/mt.

TD3C Nov climbed trading at ws55, ws55.5 and ws56.5 then fell to trade ws54 last. Dec traded at ws58.5 and ws57.5. Q1(24) traded up at \$13.2/mt then softened trading \$13.1/mt and \$13/mt. Q2(24) traded at \$12.35/mt and \$12.3/mt. Q1(24)/Q3(24) spread traded at \$0.75/mt.

TD20 BALMO traded at ws88 in 90kt.

USGC/UKC BALMO traded at ws132.5. Nov traded at ws138 and ws140. Dec traded at ws150, ws148 and ws149 last. Q1(24) traded at \$32.75/mt. 1H(24) traded at \$31.3/mt, \$31.4/mt and \$31.35/mt last..

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TC2	ws	\$/mt
Balmo	175.50	30.186
Oct-23	178.50	30.702
Nov-23	190.75	32.809
Dec-23	204.25	35.131
Jan-24		32.000
Feb-24		31.150
Mar-24		29.850
Q4(23)	191.25	32.895
Q1(24)		31.000
Q2(24)		27.500
Q3(24)		23.750
CAL(24)		27.100
CAL(25)		25.100

TC5	ws	\$/mt
Balmo	160.25	43.572
Sep-23	159.00	43.232
Oct-23	170.00	46.223
Nov-23	183.00	49.758
Dec-23		44.700
Jan-24		42.950
Feb-24		42.200
Q4(23)	170.75	46.427
Q1(24)		43.250
Q2(24)		42.250
Q3(24)		41.550
CAL(24)		42.400
CAL(25)		37.700

TC6	ws	\$/mt
Balmo	190.00	14.706
Sep-23	185.50	14.358
Oct-23	245.00	18.963
Nov-23	283.00	21.904
Dec-23		19.850
Jan-24		17.900
Feb-24		16.500
Q4(23)	237.75	18.402
Q1(24)		18.100
Q2(24)		14.400
Q3(24)		12.400
CAL(24)		14.750
CAL(25)		12.450

TC14	ws	\$/mt
Balmo	134.50	32.509
Sep-23	133.00	32.146
Oct-23	145.00	35.047
Nov-23	157.75	38.128
Dec-23		30.300
Jan-24		29.450
Feb-24		28.450
Q4(23)	145.25	35.107
Q1(24)		29.400
Q2(24)		27.650
Q3(24)		25.650
CAL(24)		28.250
CAL(25)		27.650

Flat Rate	17.2
Spot	180.00
MTD	186.75

Flat Rate	27.19
Spot	155.31
MTD	155.42

Flat Rate	7.74
Spot	146.67
MTD	173.01

Flat Rate	24.17
Spot	137.08
MTD	129.17

TD3C	ws	\$/mt
Balmo	44.50	10.862
Oct-23	43.25	10.557
Nov-23	54.00	13.181
Dec-23	57.50	14.036
Jan-24		13.450
Feb-24		13.000
Mar-24		12.650
Q4(23)	51.50	12.571
Q1(24)		13.000
Q2(24)		12.350
Q3(24)		12.300
CAL(24)		13.000
CAL(25)		12.500

TD20	ws	\$/mt
Balmo	82.00	15.654
Oct-23	79.00	15.081
Nov-23	88.00	16.799
Dec-23	99.00	18.899
Jan-24		17.550
Feb-24		16.350
Mar-24		14.900
Q4(23)	88.75	16.942
Q1(24)		16.250
Q2(24)		14.550
Q3(24)		12.950
CAL(24)		15.050
CAL(25)		14.100

TD25	ws	\$/mt
Balmo	132.50	30.780
Oct-23	127.50	29.618
Nov-23	140.00	32.522
Dec-23	149.00	34.613
Jan-24		34.150
Feb-24		32.750
Mar-24		31.400
Q4(23)	138.75	32.232
Q1(24)		32.750
Q2(24)		29.950
Q3(24)		29.350
CAL(24)		31.050
CAL(25)		29.550

BLPG1	\$/mt
Balmo	
Oct-23	127.500
Nov-23	138.000
Dec-23	134.000
Jan-24	115.500
Feb-24	96.000
Mar-24	88.500
Q4(23)	133.000
Q1(24)	100.000
Q2(24)	81.000
Q3(24)	78.350
CAL(24)	85.000
CAL(25)	73.000

Flat Rate	24.41
Spot	37.21
MTD	40.76

Flat Rate	19.09
Spot	74.32
MTD	71.62

Flat Rate	23.23
Spot	122.19
MTD	113.96

Spot	125.71
MTD	117.88

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