

# FIS Tanker FFA Report

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(Bloomberg) -- Oil traded in a narrow range, with Israel yet to launch its expected ground offensive of the Gaza Strip and the US stepping up efforts to prevent the crisis from becoming a regional conflagration. In futures, global benchmark Brent traded near \$91 a barrel after surging almost 6% on Friday. US Secretary of State Antony Blinken is due to return to Israel on Monday, while President Joe Biden also considers a trip there.

Prices:

Brent for December settlement was steady at \$90.93 a barrel at 6:11 a.m. in London.

WTI for November delivery was flat at \$87.70 a barrel.

### IN THE NEWS

The US wants to tighten sanctions on Russia and Iran. Doing both would carry significant risks for Joe Biden as he heads into the 2024 election. The shale patch showed renewed signs of life, with explorers lifting drilling at the fastest clip in half a year. Exxon Mobil Corp. is the current charterer of a tanker sanctioned by the US Treasury Department for a previous breach of a Western cap on Russian oil. Hedge funds slashed bullish wagers on oil during a volatile run, with prices plunging on demand jitters, then surging on conflict in the Middle East.

### COMING TODAY

Japan Power Week, Tokyo (through Oct. 19)

African Energy Week, Cape Town (through Oct. 20)

Angola's preliminary program for December crude exports due

EU environment ministers meeting, Luxembourg. Issues include COP28 negotiating position

US Energy Information Administration's Winter Fuels Outlook webinar, 11am

Holidays: Argentina, Colombia

### CHART OF THE DAY

After Hamas' attack on Israel, there's a growing expectation that the US will tighten sanctions against Iran. Any measures taken that would materially cut the flow of resurgent Iranian oil exports would boost demand for barrels from rivals, further tightening the global market.

### OIL FIXTURES

AMERICAS CRUDE: Exxon Saddled With Sanctioned Ship; Ecuador

ASIA CRUDE: Oil Flows in Flux Worsen Diesel Crunch; US Sanctions

AMERICAS OIL PRODUCTS: Colonial Pipeline Shipping Demand Rises

ASIA OIL PRODUCTS: US Sanctions Spook Mkt; FPCC Mulls Run Cuts

### Friday's Trade Recap:

TC2 Nov traded at ws190.

TC5 Nov traded at ws178, ws179, ws181.5 and ws180 last. Dec traded at ws192 and ws193. Q1(24) traded at \$44.9/mt.

TC6 Nov traded down at ws245 and ws230. Dec traded at ws300 and ws290.

TC14 Nov traded at ws145. Nov/Dec spread traded at ws-15.

TC17 Nov traded at ws264 in 50kt.

BLPG1 Dec/Jan spread traded at \$6/mt. Cal24 traded at \$76/mt.

TD3C BALMO traded at ws58 and ws58.5. Nov traded at ws60, ws59.5 and ws59. Dec fell from ws63 to ws61. Jan traded at \$13.9/mt and \$13.85/mt. Q1(24) traded at \$13.7/mt. Cal24 traded at \$13.7/mt.

TD8 Nov traded at ws170.

TD20 BALMO traded up at ws110. Nov traded at ws103, ws98 and ws96. Dec traded at ws100.

USGC/UKC BALMO traded at ws175, ws178 and ws177.5 last. Oct traded at ws160. Nov traded at ws170 then edged lower trading ws169, ws166 and ws167 last. Nov/Dec spread traded at ws-5. Q1(24)/Q2(24) spread traded at \$3/mt.

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TC2	ws	\$/mt
Balmo	<b>172.75</b>	29.713
Oct-23	<b>174.50</b>	30.014
Nov-23	<b>190.00</b>	32.680
Dec-23	<b>207.00</b>	35.604
Jan-24		31.800
Feb-24		30.800
Mar-24		29.650
Q4(23)	<b>190.50</b>	32.766
Q1(24)		30.750
Q2(24)		27.750
Q3(24)		24.150
CAL(24)		27.250
CAL(25)		25.100

TC5	ws	\$/mt
Balmo	<b>169.50</b>	46.087
Sep-23	<b>165.00</b>	44.864
Oct-23	<b>178.00</b>	48.398
Nov-23	<b>192.50</b>	52.341
Dec-23		46.400
Jan-24		44.650
Feb-24		43.650
Q4(23)	<b>178.50</b>	48.534
Q1(24)		44.900
Q2(24)		42.750
Q3(24)		42.000
CAL(24)		43.200
CAL(25)		37.700

TC6	ws	\$/mt
Balmo	<b>213.25</b>	16.506
Sep-23	<b>204.75</b>	15.848
Oct-23	<b>230.00</b>	17.802
Nov-23	<b>290.00</b>	22.446
Dec-23		20.700
Jan-24		18.450
Feb-24		16.350
Q4(23)	<b>241.50</b>	18.692
Q1(24)		18.500
Q2(24)		14.350
Q3(24)		12.350
CAL(24)		14.800
CAL(25)		12.500

TC14	ws	\$/mt
Balmo	<b>127.50</b>	30.817
Sep-23	<b>127.25</b>	30.756
Oct-23	<b>145.00</b>	35.047
Nov-23	<b>160.00</b>	38.672
Dec-23		30.500
Jan-24		29.650
Feb-24		28.600
Q4(23)	<b>144.00</b>	34.805
Q1(24)		29.600
Q2(24)		27.600
Q3(24)		25.600
CAL(24)		28.250
CAL(25)		27.650

Flat Rate	<b>17.2</b>
Spot	<b>155.50</b>
MTD	<b>176.80</b>

Flat Rate	<b>27.19</b>
Spot	<b>171.56</b>
MTD	<b>159.47</b>

Flat Rate	<b>7.74</b>
Spot	<b>188.89</b>
MTD	<b>194.72</b>

Flat Rate	<b>24.17</b>
Spot	<b>121.67</b>
MTD	<b>126.96</b>

TD3C	ws	\$/mt
Balmo	<b>58.25</b>	14.219
Oct-23	<b>52.25</b>	12.754
Nov-23	<b>61.00</b>	14.890
Dec-23	<b>61.50</b>	15.012
Jan-24		13.850
Feb-24		13.750
Mar-24		13.500
Q4(23)	<b>58.25</b>	14.219
Q1(24)		13.700
Q2(24)		13.100
Q3(24)		12.900
CAL(24)		13.600
CAL(25)		13.150

TD20	ws	\$/mt
Balmo	<b>108.75</b>	20.760
Oct-23	<b>96.00</b>	18.326
Nov-23	<b>96.00</b>	18.326
Dec-23	<b>100.00</b>	19.090
Jan-24		18.000
Feb-24		16.800
Mar-24		15.300
Q4(23)	<b>97.25</b>	18.565
Q1(24)		16.700
Q2(24)		14.750
Q3(24)		13.450
CAL(24)		15.450
CAL(25)		14.350

TD25	ws	\$/mt
Balmo	<b>177.50</b>	41.233
Oct-23	<b>159.25</b>	36.994
Nov-23	<b>167.00</b>	38.794
Dec-23	<b>172.00</b>	39.956
Jan-24		36.650
Feb-24		33.750
Mar-24		32.250
Q4(23)	<b>166.00</b>	38.562
Q1(24)		34.250
Q2(24)		31.250
Q3(24)		30.450
CAL(24)		32.300
CAL(25)		30.000

BLPG1	\$/mt
Balmo	
Oct-23	116.000
Nov-23	112.000
Dec-23	105.000
Jan-24	99.000
Feb-24	83.500
Mar-24	74.750
Q4(23)	111.000
Q1(24)	85.750
Q2(24)	71.850
Q3(24)	70.750
CAL(24)	76.145
CAL(25)	70.150

Flat Rate	<b>24.41</b>
Spot	<b>58.17</b>
MTD	<b>44.98</b>

Flat Rate	<b>19.09</b>
Spot	<b>116.14</b>
MTD	<b>80.68</b>

Flat Rate	<b>23.23</b>
Spot	<b>211.88</b>
MTD	<b>137.53</b>

Spot	<b>114.00</b>
MTD	<b>120.09</b>

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