

FIS Tanker FFA Report

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(Bloomberg) -- Oil rallied as a deadly explosion at a Gaza hospital boosted tensions in the Middle East before President Joe Biden's arrival in the region in a high-stakes visit to try to prevent the conflict from escalating further. In futures, West Texas Intermediate topped \$88 a barrel, after swinging more than \$2 Tuesday. Crude got extra support from solid growth data from China, as well as signs that US inventories may have drawn further.

Prices:

WTI for November delivery advanced 2% to \$88.39 a barrel at 6:31 a.m. in London.

Brent for December settlement gained 1.7% to \$91.45 a barrel.

IN THE NEWS

Hundreds of Palestinians were killed in an explosion at a Gaza City hospital on Tuesday, according to officials in the Hamas-controlled territory. Oil refiners in China ramped up daily usage to highest rate on record last month, offering fresh evidence of robust consumption. Mexico has been conducting its annual oil-export hedging program, one of the crude market's largest such undertakings. The US gave Exxon Mobil Corp. permission to unload crude from a tanker that was sanctioned by the Treasury Department. Oil industry leaders contributed top dollar to President Donald Trump in 2020. But now oil and gas titans are underwriting rivals instead. Tesla Inc. is calling for President Joe Biden's administration to sharply increase fuel-economy standards. Russia's oil flows are climbing again after months of adherence to a pact with Saudi Arabia to keep barrels off the market. Shell Plc still plans to achieve net zero emissions by the middle of the century, but its approach has changed. It's too early to talk about any decision OPEC+ may take in November, Russia's Deputy Prime Minister Alexander Novak said.

COMING TODAY

China holds Belt and Road Forum, Beijing. Russia's Putin due to attend (last day)

China's industrial production for September including coal, gas and power generation, crude oil and refining

China 3Q GDP

China's second batch of September trade data, including LNG and pipeline gas imports; oil products trade breakdown

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

Eurozone CPI for September, 11am Brussels time

Enagas H2Med hydrogen corridor presentation, Berlin

Energy UK annual conference, 10:30am London time

Oxford Institute for Energy Studies annual Gas Day, Oxford

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

OIL FIXTURES

AMERICAS CRUDE: Mexico Is Said to Be Locking In Prices for 2024

ASIA CRUDE: Physical Markets Start to Wobble; Rongsheng's Tender

AMERICAS OIL PRODUCTS: Colonial Diesel Shipping Demand Rises

ASIA OIL PRODUCTS: Refining Margins Dip; Oil Freight Jumps

Friday's Trade Recap:

TC2 BALMO traded at ws155. Nov traded at ws189, ws187 and ws183.

TC5 Nov traded at ws177 and ws176. Dec traded at ws191. Q1(24) traded at \$45.4/mt.

TC6 BALMO traded at ws210. Nov traded at ws232, ws240 and ws245. Dec traded at ws290.

TC14 BALMO traded at ws110 and ws105.

BLPG1 Dec fell from \$92/mt to \$88/mt. Q1(24) traded at \$82/mt and \$82.5/mt. Cal24 traded at \$71/mt.

TD3C BALMO traded at ws60. Nov was mixed trading in the ws60-ws63 range then settled down at ws59.5. Dec traded at ws60. Cal24 traded at \$13.65/mt. Cal25 traded at \$13.05/mt.

TD20 BALMO traded at ws117. Cal24 traded at \$15.6/mt.

USGC/UKC BALMO traded at ws183. Nov traded in the ws166-172 range with a last done at ws170. Q1(24) traded at \$34.5/mt.

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TC2	ws	\$/mt
Balmo	155.00	26.660
Oct-23	164.50	28.294
Nov-23	182.50	31.390
Dec-23	202.00	34.744
Jan-24		31.800
Feb-24		30.750
Mar-24		29.600
Q4(23)	183.00	31.476
Q1(24)		30.700
Q2(24)		27.700
Q3(24)		24.150
CAL(24)		27.250
CAL(25)		25.000

TC5	ws	\$/mt
Balmo	178.00	48.398
Sep-23	169.00	45.951
Oct-23	181.00	49.214
Nov-23	193.00	52.477
Dec-23		47.000
Jan-24		45.250
Feb-24		44.250
Q4(23)	181.00	49.214
Q1(24)		45.500
Q2(24)		42.900
Q3(24)		42.150
CAL(24)		43.400
CAL(25)		37.800

TC6	ws	\$/mt
Balmo	210.00	16.254
Sep-23	201.00	15.557
Oct-23	245.00	18.963
Nov-23	290.00	22.446
Dec-23		20.700
Jan-24		18.400
Feb-24		16.400
Q4(23)	245.25	18.982
Q1(24)		18.500
Q2(24)		14.300
Q3(24)		12.350
CAL(24)		14.800
CAL(25)		12.450

TC14	ws	\$/mt
Balmo	105.00	25.379
Sep-23	115.50	27.916
Oct-23	136.00	32.871
Nov-23	155.00	37.464
Dec-23		30.450
Jan-24		29.600
Feb-24		28.600
Q4(23)	135.50	32.750
Q1(24)		29.550
Q2(24)		27.550
Q3(24)		25.600
CAL(24)		28.250
CAL(25)		27.600

Flat Rate	17.2
Spot	149.75
MTD	172.52

Flat Rate	27.19
Spot	171.88
MTD	161.51

Flat Rate	7.74
Spot	190.00
MTD	193.84

Flat Rate	24.17
Spot	103.57
MTD	124.16

TD3C	ws	\$/mt
Balmo	59.50	14.524
Oct-23	53.00	12.937
Nov-23	59.50	14.524
Dec-23	60.00	14.646
Jan-24		13.750
Feb-24		13.650
Mar-24		13.550
Q4(23)	57.50	14.036
Q1(24)		13.650
Q2(24)		13.150
Q3(24)		13.000
CAL(24)		13.650
CAL(25)		13.050

TD20	ws	\$/mt
Balmo	117.00	22.335
Oct-23	100.50	19.185
Nov-23	107.00	20.426
Dec-23	108.00	20.617
Jan-24		18.000
Feb-24		17.200
Mar-24		15.550
Q4(23)	105.25	20.092
Q1(24)		16.900
Q2(24)		14.800
Q3(24)		13.650
CAL(24)		15.600
CAL(25)		14.400

TD25	ws	\$/mt
Balmo	183.00	42.511
Oct-23	164.50	38.213
Nov-23	170.00	39.491
Dec-23	174.00	40.420
Jan-24		36.500
Feb-24		34.500
Mar-24		32.500
Q4(23)	169.50	39.375
Q1(24)		34.500
Q2(24)		31.300
Q3(24)		30.300
CAL(24)		32.300
CAL(25)		30.100

BLPG1	\$/mt
Balmo	
Oct-23	107.000
Nov-23	97.000
Dec-23	98.000
Jan-24	93.000
Feb-24	83.000
Mar-24	74.000
Q4(23)	100.650
Q1(24)	83.350
Q2(24)	69.800
Q3(24)	68.100
CAL(24)	74.000
CAL(25)	68.150

Flat Rate	24.41
Spot	63.04
MTD	47.91

Flat Rate	19.09
Spot	118.41
MTD	86.99

Flat Rate	23.23
Spot	200.00
MTD	149.12

Spot	95.71
MTD	117.25

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