



Tanker FFA Report

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(Bloomberg) -- Global oil demand will peak this decade, the International Energy Agency said for the first time, as electric cars spread and China cools. In futures, oil edged higher, after dropping on Monday by the most since Hamas' attack on Israel.

Prices:

Brent for December settlement added 0.6% to \$90.34 a barrel at 6:02 a.m. in London.

West Texas Intermediate for December delivery rose 0.5% to \$85.95 a barrel.

IN THE NEWS

The jewel of Chevron Corp.'s takeover of Hess Corp. is a piece of rival Exxon Mobil Corp.'s prized asset — billions of barrels of South American oil. Germany's fuel-makers are preparing for a change in the heating oil market that is designed to curb tax fraud.

The world wants to master the process of corralling carbon, and Occidental Petroleum Corp. is building a futuristic machine to do just that. Perenco, a driller owned by the billionaire Perrodo family, has seen no disruption to operations from coups across Africa. Venezuela is entering the final stage of a long legal battle in which its most valuable overseas asset, Citgo Petroleum Corp., will be auctioned off.

Tipco Asphalt was upgraded to a "buy" on expectation it'll be aided by an easing of US sanctions on Venezuela's oil sector, Maybank said.

COMING TODAY

Singapore International Energy Week.

Future Investment Initiative, Riyadh (through Oct. 26).

Eurozone PMIs October, 10am Brussels time

International Energy Agency publishes World Energy Outlook 2023. 11am Paris time

European biogas conference, Brussels (through Oct. 25).

European Commission to publish its wind energy plans, Brussels.

American Petroleum Institute's weekly report on US oil inventories

S&P Global US PMIs for October

Earnings: CNOOC 3Q; Halliburton 3Q; NextEra Energy 3Q

OIL FIXTURES

S. Korean Refiners Buy ~14M Bbls of US Crude for Jan. Arrival

OIL TENDER: Indonesia's Pertamina Seeks Diesel for November

OIL TENDER: India's MRPL Offers 40-65k Tons Diesel for November

AMERICAS CRUDE: Chevron to Buy Hess for \$53 Billion in Megadeal

MED CRUDE: Russian Refinery Runs Stagnate; Azeri Light Weakens

WAF CRUDE: Bonny Light Exports to Gain to 2-Year High; IOC Bids

NSEA CRUDE: Occidental Offers WTI Lower Again; Ekofisk Deferred

ASIA CRUDE: Winners From Venezuela's Opening; RBC Flags Outlook

AMERICAS OIL PRODUCTS: Diesel Shipping Demand Rises on Colonial

EUROPE OIL PRODUCTS: ICE Gasoil Bullish Bets Extend Drop; Fawley

ASIA OIL PRODUCTS: India's Oil Processing; Asia-Americas Flows

Yesterday's Trade Recap:

TC2 Nov traded at ws193 in 50kt.

TC5 Nov traded at ws179, ws177.5, ws176.25, ws176 and ws174. Dec traded at ws188, ws185 and ws184. Q1(24) traded at \$45.9/mt. Ca24 traded at \$42.5/mt.

TC14 BALMO traded at ws114. Q1(24) traded at \$32/mt.

TC17 Nov traded at ws265, ws262.5 and ws258.

BLPG1 Nov traded at \$125/mt, \$124/mt and \$123/mt. Dec traded at \$120/mt. Q1(24) traded at \$95/mt, \$97/mt and \$99/mt. Cal24 traded at \$84/mt.

TD3C Nov traded at ws57. Q1(24) traded at \$13.5/mt. Q2(24) traded at \$13/mt. Q4(24) traded at \$14.8/mt.

TD20 BALMO traded at ws119. Nov traded at ws110, ws112, ws111 and ws113 last. Dec traded at ws109, ws110, ws111 and ws112. Nov/Dec spread traded at \$0.5/mt and \$1/mt.

USGC/UKC Nov traded at ws194 in over 100kt. Dec traded at ws190.

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TC2	ws	\$/mt	\$/+-
Balmo	160.00	27.52	-1.63
Oct-23	163.75	28.17	-0.65
Nov-23	182.00	31.30	-1.46
Dec-23	205.00	35.26	-0.69
Jan-24		31.75	-0.50
Feb-24		31.25	-0.20
Mar-24		30.00	-0.25
Q4(23)	181.00	31.13	-1.38
Q1(24)		31.00	-0.30
Q2(24)		28.40	+0.40
Q3(24)		25.40	+0.55
CAL(24)		27.75	+0.15
CAL(25)		25.40	0.00

TC5	ws	\$/mt	\$/+-
Balmo	170.00	46.22	-1.50
Oct-23	166.25	45.20	-0.41
Nov-23	170.00	46.22	-1.63
Dec-23	182.00	49.49	-1.63
Jan-24		46.95	-0.25
Feb-24		45.60	-0.05
Mar-24		44.50	-0.05
Q4(23)	173.00	47.04	-1.36
Q1(24)		45.70	-0.10
Q2(24)		41.75	-1.55
Q3(24)		40.55	-1.30
CAL(24)		42.45	-1.05
CAL(25)		37.60	-0.15

TC6	ws	\$/mt	\$/+-
Balmo	202.25	15.65	-0.37
Oct-23	195.00	15.09	-0.17
Nov-23	235.00	18.19	-0.41
Dec-23	283.00	21.90	-0.54
Jan-24		21.00	0.00
Feb-24		18.65	0.00
Mar-24		16.55	0.00
Q4(23)	237.75	18.40	-0.37
Q1(24)		18.75	0.00
Q2(24)		14.45	0.00
Q3(24)		12.35	0.00
CAL(24)		14.95	0.00
CAL(25)		12.50	0.00

TC14	ws	\$/mt	\$/+-
Balmo	114.00	27.55	+0.91
Oct-23	117.50	28.40	+0.24
Nov-23	145.50	35.17	+0.12
Dec-23	166.00	40.12	+0.24
Jan-24		32.90	+1.15
Feb-24		32.10	+1.15
Mar-24		31.00	+1.10
Q4(23)	143.00	34.56	+0.18
Q1(24)		32.00	+1.15
Q2(24)		28.65	+0.20
Q3(24)		26.10	+0.05
CAL(24)		29.25	+0.25
CAL(25)		27.90	+0.10

Flat Rate	17.2
Spot	141.25
Spot +/-	0.00
Month To Date	165.16

Flat Rate	27.19
Spot	173.13
Spot +/-	-2.5
Month To Date	164.85

Flat Rate	7.74
Spot	189.44
Spot +/-	+2.22
Month To Date	192.38

Flat Rate	24.17
Spot	110.00
Spot +/-	+7.50
Month To Date	118.77

TD3C	ws	\$/mt	\$/+-
Balmo	55.75	13.61	-0.12
Oct-23	51.50	12.57	-0.06
Nov-23	57.00	13.91	-0.12
Dec-23	59.50	14.52	+0.12
Jan-24		13.60	0.00
Feb-24		13.50	0.00
Mar-24		13.40	0.00
Q4(23)	56.00	13.67	0.00
Q1(24)		13.50	0.00
Q2(24)		13.00	0.00
Q3(24)		12.75	0.00
CAL(24)		13.50	0.00
CAL(25)		12.95	0.00

TD20	ws	\$/mt	\$/+-
Balmo	119.00	22.72	+0.57
Oct-23	101.75	19.42	+0.19
Nov-23	113.00	21.57	+0.38
Dec-23	112.00	21.38	+0.19
Jan-24		18.15	-0.05
Feb-24		17.20	0.00
Mar-24		15.85	-0.05
Q4(23)	109.00	20.81	+0.29
Q1(24)		17.05	-0.05
Q2(24)		14.80	0.00
Q3(24)		14.10	0.00
CAL(24)		15.75	0.00
CAL(25)		14.35	0.00

AFRA	ws	\$/mt	\$/+-
Balmo	197.00	45.76	+0.23
Oct-23	171.25	39.78	0.00
Nov-23	194.00	45.07	+1.39
Dec-23	190.00	44.14	+1.86
Jan-24		37.75	+0.10
Feb-24		35.65	+0.25
Mar-24		33.45	0.00
Q4(23)	185.00	42.98	+1.05
Q1(24)		35.60	+0.10
Q2(24)		32.20	+0.10
Q3(24)		30.35	+0.05
CAL(24)		33.00	+0.10
CAL(25)		30.25	0.00

BLPG1	ws	\$/mt	\$/+-
Balmo			
Oct-23		114.75	-1.25
Nov-23		123.00	+8.00
Dec-23		121.75	+10.75
Jan-24		107.75	+4.75
Feb-24		99.75	+5.75
Mar-24		89.50	+6.00
Q4(23)		119.75	+5.75
Q1(24)		99.00	+5.50
Q2(24)		80.00	+1.60
Q3(24)		77.00	+1.40
CAL(24)		84.75	+2.35
CAL(25)		70.75	+1.10

Flat Rate	24.41
Spot	54.08
Spot +/-	-0.09
Month To Date	50.05

Flat Rate	19.09
Spot	120.86
Spot +/-	+2.22
Month To Date	95.28

Flat Rate	23.23
Spot	200.31
Spot +/-	-0.32
Month To Date	162.09

Spot	115.43
Spot +/-	+1.57
Month To Date	115.36

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