

# FIS Tanker FFA Report

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## 25/10/2023

(Bloomberg) -- Russian oil-product exports hit the lowest in more than three years, with outflows still limited after Moscow's initial ban on diesel shipments and the slow ramp-up of refining activity during seasonal maintenance. In futures, Brent crude steadied after falling for three sessions on signs that the Israel-Hamas war will remain contained for the time being.

Prices:

Brent for December settlement was 0.2% lower at \$87.93 a barrel at 6:03 a.m. in London.

West Texas intermediate for December delivery eased 0.2% to \$83.56 a barrel.

### IN THE NEWS

In the latest sign that the oil market is softening, key grades of US crude are trading at fresh lows. Canadian oil prices are weakening relative to US grades as pipeline bottlenecks restrict shipments to refiners. The American Petroleum Institute reported US crude inventories decreased by 2.67 million barrels last week. Crude inventories at key Cushing, Oklahoma, hub rose by 294,000 barrels in week to Oct. 20, AlphaBBL said. An oil tanker whose owner was sanctioned by the US earlier this month is sailing toward Aruba after discharging in Houston. High oil prices will likely limit Chinese purchases of crude for stockbuilding, according to Citigroup Inc. Hedge funds' bearish bets on gasoline helped cool US pump prices. Now, a potential rush to exit the trade threatens renewed pain for consumers.

### COMING TODAY

Singapore International Energy Week.

Future Investment Initiative, Riyadh (second day).

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

European biogas conference, Brussels (2nd day).

3:30pm: EIA weekly report on US oil inventories, supply and demand

Earnings: Hess 3Q; Baker Hughes 3Q

### OIL FIXTURES

AMERICAS CRUDE: Key US Oil Grade Hits Lowest This Year

WAF CRUDE: Sonangol Offers 3 Lots; Nigeria Dec. Exports Advance

MED CRUDE: Russian Oil Flows Increase; Suezmax Rates Climb

NSEA CRUDE: WTI Midland Values Slump; Forties Chained

ASIA CRUDE: IEA Calls Time on Crude Demand Growth as Peak Looms

AMERICAS PRODUCTS: Colonial Gasoline Shipping Demand Rises

EUROPE OIL PRODUCTS: France's Diesel Sales; German Heating Oil

ASIA OIL PRODUCTS: Japan's Fuel Subsidy; Pertamina Seeks Diesel

### Yesterday's Trade Recap:

TC2 Oct traded at ws163.75. Nov traded at ws182 and ws194. Dec traded at ws197 and ws205.

TC5 Nov edged higher trading ws170, ws171, ws172 and ws173 last in 110kt. Dec traded at ws185, ws184 and ws182. 1H(24) traded at \$43.6/mt and \$43.5/mt.

TC6 Nov traded at ws240 in 50kt.

TC14 Nov traded at ws143 and ws145. Dec traded at ws161. Q2(24) traded at \$29.5/mt.

TC17 Nov traded at ws258, ws250 and ws245. Dec traded at ws265.

BLPG1 Nov traded at \$119/mt and \$118/mt. Q1(24) traded at \$96/mt. Q2(24) traded at \$81/mt. Cal24 traded at \$84/mt.

TD3C Nov traded ws60 in 262kt, ws59.5, ws58.5 and ws59 last. Dec traded at ws61 and ws62. Nov/Dec spread traded at ws-2. Q1(24) traded at \$13.7/mt and \$13.8/mt.

TD20 BALMO traded up at ws125. Nov climbed trading at ws115, ws119, ws120 and ws121. Dec traded at ws113 and ws115. Jan traded at \$18.4/mt. Q2(24) traded at \$15.35/mt. Q3(24)/Q4(24) spread traded at \$-2.8/mt. Cal24 traded at \$15.85/mt and \$16/mt. Apr-Sep strip traded at \$14.75/mt. Apr-Dec strip traded at \$15.6/mt.

USGC/UKC Nov climbed from ws198 to ws207.5 then printed ws204 last. Dec traded up from ws194 to ws199 last. Q1(24) traded at \$35.8/mt. Q2(24) traded at \$32.4/mt. Cal24 traded at \$33.4/mt.

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TC2	ws	\$/mt	\$ +/-
Balmo	163.00	28.04	+0.52
Oct-23	164.00	28.21	+0.04
Nov-23	194.00	33.37	+2.06
Dec-23	208.00	35.78	+0.52
Jan-24		32.30	+0.55
Feb-24		31.50	+0.25
Mar-24		30.25	+0.25
Q4(23)	188.75	32.46	+1.33
Q1(24)		31.35	+0.35
Q2(24)		28.40	0.00
Q3(24)		25.35	-0.05
CAL(24)		27.85	+0.10
CAL(25)		25.40	0.00

TC5	ws	\$/mt	\$ +/-
Balmo	173.50	47.17	+0.95
Oct-23	167.00	45.41	+0.20
Nov-23	174.00	47.31	+1.09
Dec-23	182.00	49.49	0.00
Jan-24		46.80	-0.15
Feb-24		45.45	-0.15
Mar-24		44.25	-0.25
Q4(23)	174.25	47.38	+0.34
Q1(24)		45.50	-0.20
Q2(24)		41.50	-0.25
Q3(24)		40.55	0.00
CAL(24)		42.40	-0.05
CAL(25)		37.60	0.00

TC6	ws	\$/mt	\$ +/-
Balmo	200.50	15.52	-0.14
Oct-23	194.25	15.03	-0.06
Nov-23	240.00	18.58	+0.39
Dec-23	285.75	22.12	+0.21
Jan-24		21.00	0.00
Feb-24		18.65	0.00
Mar-24		16.55	0.00
Q4(23)	240.00	18.58	+0.17
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	118.00	28.52	+0.97
Oct-23	118.25	28.58	+0.18
Nov-23	145.00	35.05	-0.12
Dec-23	161.00	38.91	-1.21
Jan-24		32.85	-0.05
Feb-24		31.85	-0.25
Mar-24		30.80	-0.20
Q4(23)	141.50	34.20	-0.36
Q1(24)		31.80	-0.20
Q2(24)		29.50	+0.85
Q3(24)		26.50	+0.40
CAL(24)		29.60	+0.35
CAL(25)		27.85	-0.05

Flat Rate	17.2
Spot	149.50
Spot +/-	+8.25
Month To Date	164.24

Flat Rate	27.19
Spot	170.94
Spot +/-	-2.19
Month To Date	165.20

Flat Rate	7.74
Spot	190.83
Spot +/-	+1.39
Month To Date	192.29

Flat Rate	24.17
Spot	112.14
Spot +/-	+2.14
Month To Date	118.38

TD3C	ws	\$/mt	\$ +/-
Balmo	55.75	13.61	-0.06
Oct-23	51.50	12.57	-0.06
Nov-23	59.00	14.40	+0.24
Dec-23	61.00	14.89	+0.37
Jan-24		13.95	+0.35
Feb-24		13.80	+0.30
Mar-24		13.60	+0.20
Q4(23)	57.25	13.97	+0.18
Q1(24)		13.80	+0.30
Q2(24)		13.05	+0.05
Q3(24)		12.80	+0.05
CAL(24)		13.65	+0.15
CAL(25)		13.00	+0.05

TD20	ws	\$/mt	\$ +/-
Balmo	126.00	24.05	+1.34
Oct-23	104.00	19.85	+0.43
Nov-23	121.00	23.10	+1.53
Dec-23	116.00	22.14	+0.76
Jan-24		18.55	+0.40
Feb-24		17.25	+0.05
Mar-24		15.75	-0.10
Q4(23)	113.75	21.71	+0.91
Q1(24)		17.20	+0.15
Q2(24)		15.35	+0.55
Q3(24)		14.35	+0.25
CAL(24)		16.00	+0.25
CAL(25)		14.50	+0.15

AFRA	ws	\$/mt	\$ +/-
Balmo	200.25	46.52	+0.75
Oct-23	172.00	39.96	+0.17
Nov-23	204.00	47.39	+2.32
Dec-23	199.00	46.23	+2.09
Jan-24		38.10	+0.35
Feb-24		36.15	+0.50
Mar-24		34.00	+0.55
Q4(23)	191.75	44.54	+1.57
Q1(24)		36.10	+0.50
Q2(24)		32.60	+0.40
Q3(24)		30.70	+0.35
CAL(24)		33.40	+0.40
CAL(25)		30.50	+0.25

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Oct-23		114.00	-0.75
Nov-23		118.00	-5.00
Dec-23		116.50	-5.25
Jan-24		105.50	-2.25
Feb-24		97.50	-2.25
Mar-24		85.00	-4.50
Q4(23)		116.25	-3.50
Q1(24)		96.00	-3.00
Q2(24)		80.50	+0.50
Q3(24)		76.50	-0.50
CAL(24)		83.75	-1.00
CAL(25)		69.75	-1.00

Flat Rate	24.41
Spot	53.42
Spot +/-	-0.66
Month To Date	50.25

Flat Rate	19.09
Spot	135.00
Spot +/-	+14.14
Month To Date	97.62

Flat Rate	23.23
Spot	200.00
Spot +/-	-0.31
Month To Date	164.32

Spot	118.86
Spot +/-	+3.43
Month To Date	115.57

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