



Tanker FFA Report

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(Bloomberg) -- Saudi Arabia may refrain from increasing its flagship oil price for Asian customers for the first time in six months as refinery margins weaken across the region, undercutting demand for physical cargoes. In futures, crude fell after Israel committed military forces to Gaza with a more cautious approach than initially vowed, bolstering speculation that the fighting may remain contained despite rhetoric from Iran.

Prices:

Brent for December settlement fell 1.1% to \$89.47 a barrel at 5:48 a.m. in London.

West Texas Intermediate for December delivery dropped 1.4% to \$84.35 a barrel.

IN THE NEWS

Bullish call options sold off early in Asia on Monday after Israel began its ground invasion of the Gaza Strip in what was seen as a cautious manner. Oil and gas markets may be set for another volatile week of trading after Israel began its long-anticipated ground invasion of Gaza. Argentina's oil producers will be barred from exports unless they increase local supplies, presidential candidate Sergio Massa said. Exxon Mobil Corp. and Chevron Corp. just spent \$114 billion combined on two megadeals. Their earnings reports explain why they need to.

COMING TODAY

China holds a key financial policy gathering that takes place once every five years. State leaders, regulators and bankers expected to gather at the closed-door national financial work conference in Beijing Oct. 30-31

AIM Summit, Dubai (through Oct. 31).

Earnings: PetroChina; Galp

Holidays: Myanmar; Philippines; Venezuela

OIL FIXTURES

AMERICAS CRUDE: Chevron to Boost Venezuela Oil Production; FCCs

MED CRUDE: Kazakh Plan for Druzhba Flow; Preem on Tight Fuel Oil

NSEA CRUDE: Trafigura Bids Midland; JS, Troll Loadings to Rise

WAF CRUDE: IOC Buys Four Cargoes; Suezmax Rates Reach YTD High

ASIA CRUDE: Iran Issues Warning to US; Murban Dips Against Dubai

AMERICAS OIL PRODUCTS: US Gulf Coast Refiners Cut FCC Runs

EUROPE OIL PRODUCTS: Gelsenkirchen Restart; Polish Fuel Prices

ASIA OIL PRODUCTS: US Gasoline Glut Swells; MRPL Offers Diesel

Friday's Trade Recap:

TC2 Nov traded at ws188, ws190 and ws192. Dec traded at ws215. Jan traded at £33/mt. Q1(24) traded at \$31.25/mt.

TC5 Nov traded at ws169, ws170 and ws171. Q1(24) traded at \$45.5/mt and \$45.75/mt.

TC6 Nov traded at ws245. Dec traded at ws295.

TC14 Nov traded in the ws145-150 range with last done at ws146. Dec traded at ws160. Q1(24) traded at \$32.5/mt.

TC17 Nov traded at ws268, ws265 and ws262.

BLPG1 Nov traded at \$133/mt. Dec traded at \$133/mt. Jun traded at \$86/mt. Cal24 traded at \$86.5/mt.

TD3C Nov climbed from ws66 to ws68.5 last. Dec also climbed trading ws68, ws70 and ws71 last. Nov/Dec spread traded at ws-2.25 and -2.5 in 265kt. Q1(24) climbed trading at \$14.25/mt, \$14.3/mt, \$14.5/mt and \$14.55/mt last. Cal24 traded at \$13.95/mt. Cal26 traded at \$12.6/mt.

TD20 Nov traded ws125, ws127, ws130 and ws132 last. Dec traded at ws118.5 in 330kt. Q2(24) traded at \$15.7/mt and \$15.85/mt.

Cal24 traded at \$16.25/mt.

USGC/UKC Nov softened trading at ws235, ws230, ws229, ws227 and ws226 last. Dec traded at ws210. Q1(24) traded at \$36.8/mt and \$36.5/mt.

TC2	ws	\$/mt	\$ +/-
Balmo	167.50	28.81	+1.25
Oct-23	163.75	28.17	+0.17
Nov-23	192.00	33.02	+1.29
Dec-23	215.00	36.98	+1.33
Jan-24		33.00	+0.75
Feb-24		31.35	0.00
Mar-24		30.05	-0.10
Q4(23)	190.25	32.72	+0.95
Q1(24)		31.45	+0.20
Q2(24)		28.35	+0.05
Q3(24)		25.20	0.00
CAL(24)		27.70	+0.05
CAL(25)		25.45	0.00

TC5	ws	\$/mt	\$ +/-
Balmo	170.50	46.36	-0.54
Oct-23	166.25	45.20	-0.14
Nov-23	171.00	46.49	+0.82
Dec-23	181.00	49.21	+0.27
Jan-24		46.80	+0.05
Feb-24		45.80	+0.30
Mar-24		44.65	+0.40
Q4(23)	172.75	46.97	+0.34
Q1(24)		45.75	+0.25
Q2(24)		41.75	+0.15
Q3(24)		40.55	0.00
CAL(24)		42.50	+0.15
CAL(25)		37.60	0.00

TC6	ws	\$/mt	\$ +/-
Balmo	201.50	15.60	+0.31
Oct-23	193.50	14.98	+0.02
Nov-23	245.00	18.96	+0.39
Dec-23	295.00	22.83	+0.58
Jan-24		21.05	+0.05
Feb-24		18.65	0.00
Mar-24		16.55	-0.05
Q4(23)	244.50	18.92	+0.33
Q1(24)		18.75	0.00
Q2(24)		14.45	-0.05
Q3(24)		12.40	0.00
CAL(24)		14.95	-0.05
CAL(25)		12.50	0.00

TC14	ws	\$/mt	\$ +/-
Balmo	116.00	28.04	-0.06
Oct-23	117.75	28.46	0.00
Nov-23	146.00	35.29	0.00
Dec-23	160.00	38.67	-0.48
Jan-24		33.40	+1.25
Feb-24		32.40	+1.25
Mar-24		31.40	+1.30
Q4(23)	141.25	34.14	-0.18
Q1(24)		32.40	+1.25
Q2(24)		28.90	0.00
Q3(24)		25.70	-0.05
CAL(24)		29.30	+0.30
CAL(25)		27.40	-0.05

Flat Rate	17.2
Spot	169.75
Spot +/-	+15.00
Month To Date	163.39

Flat Rate	27.19
Spot	167.50
Spot +/-	-2.5
Month To Date	165.83

Flat Rate	7.74
Spot	195.83
Spot +/-	-1.11
Month To Date	192.72

Flat Rate	24.17
Spot	115.71
Spot +/-	+0.71
Month To Date	117.87

TD3C	ws	\$/mt	\$ +/-
Balmo	59.25	14.46	+0.55
Oct-23	52.00	12.69	+0.06
Nov-23	68.00	16.60	+0.24
Dec-23	71.00	17.33	+0.12
Jan-24		15.15	+0.25
Feb-24		14.45	+0.35
Mar-24		14.05	+0.30
Q4(23)	63.75	15.56	+0.31
Q1(24)		14.55	+0.30
Q2(24)		13.45	+0.25
Q3(24)		12.80	0.00
CAL(24)		13.95	+0.30
CAL(25)		13.15	+0.05

TD20	ws	\$/mt	\$ +/-
Balmo	147.50	28.16	+2.77
Oct-23	108.75	20.76	+0.43
Nov-23	132.00	25.20	+1.15
Dec-23	118.50	22.62	+0.10
Jan-24		18.65	+0.05
Feb-24		17.35	+0.10
Mar-24		16.25	+0.45
Q4(23)	119.75	22.86	+0.57
Q1(24)		17.40	+0.15
Q2(24)		15.85	+0.30
Q3(24)		14.40	+0.10
CAL(24)		16.25	+0.15
CAL(25)		14.65	+0.05

AFRA	ws	\$/mt	\$ +/-
Balmo	259.50	60.28	+5.34
Oct-23	184.00	42.74	+0.87
Nov-23	226.00	52.50	-3.25
Dec-23	206.50	47.97	-1.74
Jan-24		40.25	-0.10
Feb-24		35.65	-0.70
Mar-24		33.60	-0.40
Q4(23)	205.50	47.74	-1.39
Q1(24)		36.50	-0.30
Q2(24)		32.55	-0.05
Q3(24)		30.75	0.00
CAL(24)		33.50	-0.05
CAL(25)		30.55	-0.20

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Oct-23		123.40	+0.40
Nov-23		132.50	-0.50
Dec-23		133.00	-2.00
Jan-24		113.75	+1.75
Feb-24		101.25	+1.25
Mar-24		88.75	+0.75
Q4(23)		129.75	-0.60
Q1(24)		101.25	+1.25
Q2(24)		84.00	+2.00
Q3(24)		77.50	+1.00
CAL(24)		86.50	+1.50
CAL(25)		70.25	+0.10

Flat Rate	24.41
Spot	59.67
Spot +/-	+3.29
Month To Date	51.23

Flat Rate	19.09
Spot	153.41
Spot +/-	+8.41
Month To Date	104.94

Flat Rate	23.23
Spot	270.00
Spot +/-	+5.00
Month To Date	177.02

Flat Rate	
Spot	131.57
Spot +/-	+1.43
Month To Date	117.59

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