



Tanker FFA Report

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(Bloomberg) -- Russia plans to boost diesel shipments from main western ports by more than half as the nation's refineries process more crude, the domestic fuel market stabilizes, and an export ban that roiled October flows is reversed. In futures, oil edged higher after a steep drop spurred by signs that the Israel-Hamas war will remain contained while demand may be softening.

Prices:

West Texas Intermediate for December delivery rose 0.6% to \$82.82 a barrel.

Brent for December settlement, which expires Tuesday, rose 0.6% to \$87.97 a barrel at 6:05 a.m. in London.

IN THE NEWS

Front-month timespreads for diesel in Asia have narrowed to the smallest backwardation since July on signs of weaker demand in Europe. The cost of hauling crude from the Persian Gulf to China rose to the highest since the second half of June, according to Baltic Exchange data. Physical gasoline in the New York spot market has lost its premium over futures for the first time in about a month amid softer-than-usual demand. A century after the US set aside a broad swath of Alaska to be used as an emergency oil supply, the Biden administration is pursuing changes that could make it impossible to harvest crude from new leases. Oil consumption in Germany is set to slump this year as the malaise in Europe's largest economy subdues demand for vital industrial fuels. The World Bank warned that even a small disruption to crude supplies due to the Middle Eastern conflict could remove up to 2 million barrels a day.

COMING TODAY

AIM Summit, Dubai (last day).

FT Energy Transition Summit, London (through Nov. 2).

9:30 a.m.: UK releases quarterly oil product consumption data

Euro zone 3Q GDP. 11am Brussels time

Euro zone CPI October. 11am Brussels time

Brent December futures expire

American Petroleum Institute's weekly report on US oil inventories

Earnings: BP; OMV; Orlen; Uniper; Marathon Petroleum

OIL FIXTURES

AMERICAS CRUDE: Venezuelan Oil Auction-Rigging Case; Argentina

MED CRUDE: Russia Refining Runs Climb; Hellenic Seeks CPC Supply

NSEA CRUDE: Trafigura Buys WTI from Equinor; BFOET Loadings Rise

WAF CRUDE: Exxon Mobil Buys Pazflor; Three Angola Window Offers

ASIA CRUDE: Saudis May Pause Oil Price Hikes; Chinese Margins

AMERICAS OIL PRODUCTS: Colonial Gasoline Line Space Rallies More

EUROPE OIL PRODUCTS: Russia's Diesel Set to Surge; German Demand

ASIA OIL PRODUCTS: China's Refinery Runs; Saudi Oil Prices

Yesterday's Trade Recap:

TC2 Nov traded at ws188. Apr-Sep Strip traded at \$27/mt.

TC5 Nov traded at ws168, ws167 and ws165. Dec traded at ws179. Q1(24) traded at \$45.9/mt.

TC6 Nov traded at ws247.5 in 150kt.

TC14 Nov traded at ws145. Dec traded at ws160 again.

TC17 Nov traded at ws230

BLPG1 Nov traded at \$132.5/mt, \$135/mt and \$138/mt. Dec traded at \$135/mt and \$137/mt. Nov/Dec spread traded at flat. Cal24 traded at \$88/mt. Cal24+Cal25 traded at \$80/mt.

TD3C Nov Climbed from ws68 to ws71.5 then printed ws71 last. Dec traded at ws70.75, ws71.5 and ws71 last. Nov/Dec spread traded at ws-1.5. Nov+Dec strip traded at ws71. Feb-Mar strip traded at \$14.2/mt and \$14.3/mt. Q1(24) traded at \$14.65/mt and \$14.6/mt.

TD20 Nov traded at ws131 in 110kt and ws130 for small. Dec traded at ws118 in 155kt. Q1(24) traded at \$17.5/mt.

USGC/UKC Nov traded in the ws230-234 range with last done at ws234. Dec traded at ws210. Nov/Dec spread traded at ws20. Q1(24) traded at \$36.65/mt. Q2(24) traded at \$32.6/mt.

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TC2	ws	\$/mt	\$ +/-
Balmo	167.25	28.77	-0.04
Oct-23	163.75	28.17	+0.00
Nov-23	188.00	32.34	-0.69
Dec-23	213.00	36.64	-0.34
Jan-24		33.00	+0.00
Feb-24		31.30	-0.05
Mar-24		29.90	-0.15
Q4(23)	188.25	32.38	-0.34
Q1(24)		31.45	+0.00
Q2(24)		28.60	+0.25
Q3(24)		25.40	+0.20
CAL(24)		27.80	+0.10
CAL(25)		25.45	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	169.25	46.02	-0.34
Oct-23	166.00	45.14	-0.07
Nov-23	162.00	44.05	-2.45
Dec-23	178.00	48.40	-0.82
Jan-24		46.90	+0.10
Feb-24		45.90	+0.10
Mar-24		44.75	+0.10
Q4(23)	168.75	45.88	-1.09
Q1(24)		45.85	+0.10
Q2(24)		41.90	+0.15
Q3(24)		40.95	+0.40
CAL(24)		42.75	+0.25
CAL(25)		37.65	+0.05

TC6	ws	\$/mt	\$ +/-
Balmo	197.25	15.27	-0.33
Oct-23	193.00	14.94	-0.04
Nov-23	247.50	19.16	+0.19
Dec-23	295.00	22.83	+0.00
Jan-24		21.05	+0.00
Feb-24		18.65	+0.00
Mar-24		16.55	+0.00
Q4(23)	245.25	18.98	+0.06
Q1(24)		18.75	+0.00
Q2(24)		14.45	+0.00
Q3(24)		12.40	+0.00
CAL(24)		14.95	+0.00
CAL(25)		12.50	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	113.50	27.43	-0.60
Oct-23	117.50	28.40	-0.06
Nov-23	145.00	35.05	-0.24
Dec-23	159.75	38.61	-0.06
Jan-24		33.40	+0.00
Feb-24		32.40	+0.00
Mar-24		31.40	+0.00
Q4(23)	140.75	34.02	-0.12
Q1(24)		32.40	+0.00
Q2(24)		28.90	+0.00
Q3(24)		25.70	+0.00
CAL(24)		29.30	+0.00
CAL(25)		27.50	+0.10

Flat Rate	17.2
Spot	166.25
Spot +/-	-3.50
Month To Date	163.52

Flat Rate	27.19
Spot	165.00
Spot +/-	-2.50
Month To Date	165.79

Flat Rate	7.74
Spot	195.00
Spot +/-	-0.83
Month To Date	192.83

Flat Rate	24.17
Spot	114.64
Spot +/-	-1.07
Month To Date	117.72

TD3C	ws	\$/mt	\$ +/-
Balmo	64.25	15.68	+1.22
Oct-23	52.50	12.82	+0.12
Nov-23	71.00	17.33	+0.73
Dec-23	71.00	17.33	+0.00
Jan-24		15.25	+0.10
Feb-24		14.55	+0.10
Mar-24		14.10	+0.05
Q4(23)	64.75	15.81	+0.24
Q1(24)		14.65	+0.10
Q2(24)		13.45	+0.00
Q3(24)		12.85	+0.05
CAL(24)		14.00	+0.05
CAL(25)		13.15	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	153.00	29.21	+1.05
Oct-23	109.75	20.95	+0.19
Nov-23	131.00	25.01	-0.19
Dec-23	118.00	22.53	-0.10
Jan-24		18.75	+0.10
Feb-24		17.35	+0.00
Mar-24		16.40	+0.15
Q4(23)	119.50	22.81	-0.05
Q1(24)		17.50	+0.10
Q2(24)		15.90	+0.05
Q3(24)		14.45	+0.05
CAL(24)		16.30	+0.05
CAL(25)		14.65	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	258.25	59.99	-0.29
Oct-23	184.50	42.86	+0.12
Nov-23	234.00	54.36	+1.86
Dec-23	210.00	48.78	+0.81
Jan-24		40.00	-0.25
Feb-24		36.00	+0.35
Mar-24		33.95	+0.35
Q4(23)	209.50	48.67	+0.93
Q1(24)		36.65	+0.15
Q2(24)		32.55	+0.00
Q3(24)		30.75	+0.00
CAL(24)		33.50	+0.00
CAL(25)		30.60	+0.05

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Oct-23		126.00	+2.60
Nov-23		146.00	+13.50
Dec-23		145.00	+12.00
Jan-24		125.50	+11.75
Feb-24		112.00	+10.75
Mar-24		98.00	+9.25
Q4(23)		141.00	+11.25
Q1(24)		112.00	+10.75
Q2(24)		92.50	+8.50
Q3(24)		87.75	+10.25
CAL(24)		96.00	+9.50
CAL(25)		76.00	+5.75

Flat Rate	24.41
Spot	66.21
Spot +/-	6.54
Month To Date	51.95

Flat Rate	19.09
Spot	163.64
Spot +/-	10.23
Month To Date	107.74

Flat Rate	23.23
Spot	271.88
Spot +/-	1.88
Month To Date	181.53

Flat Rate	24.17
Spot	134.14
Spot +/-	2.57
Month To Date	118.38

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