

FIS Tanker FFA Report

info@freightinvestor.com | freightinvestorservices.com | (+44) 207 090 1120

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News Headlines:

(Bloomberg) -- Exxon Mobil Corp. and Saudi Arabia's Aramco, the world's largest private and state-sector oil companies, led a pledge by 50 oil-and-gas producers at the COP28 climate summit to cut emissions.

In futures, oil fell — after failing to hold an early gain — amid sustained skepticism the latest OPEC+ supply cuts will turn the market's tide.

Prices:

Brent for February settlement shed 0.8% to \$78.29 a barrel at 5:50 a.m. in London.

West Texas Intermediate for January delivery fell 0.6% at \$73.60 a barrel.

IN THE NEWS

The White House is evaluating potential consequences after Venezuela missed an end-of-November deadline to release detained Americans.

Iranian-backed Houthi rebels claimed they targeted "two Israeli ships" in the Red Sea.

The US Treasury sanctioned three more firms and vessels for violating the \$60-per-barrel price cap on Russian oil.

Kuwait's mega Al-Zour refinery is now fully operational, Kuwait Integrated Petroleum Industries Co. announced.

The Biden administration has moved to crack down on methane emissions from the oil and gas sector.

Kazakhstan's daily oil production partially recovered on Sunday after a storm that had hurt shipments.

Full compliance with the latest round of OPEC+ supply cuts would lead to minor stockpile draws, according to RBC Capital Markets LLC

COMING TODAY (All times London)

Origin Energy shareholder meeting, 2pm Sydney. See related story

COP28, Dubai (through Dec. 12). Click here for overview schedule, here for thematic program

Bloomberg Green at COP28, Dubai (through Dec. 5). Click here for agenda, here for speakers

Saudi Green Initiative Forum, Dubai

Budapest Climate Summit. Click here for agenda, here for speakers

Spain's CORES releases crude import data for October

3pm: US factory orders, durable goods orders for October

Holidays: UAE

OIL FIXTURES

AMERICAS CRUDE: US Seeks More Oil for SPR; Venezuela

ASIA CRUDE: OPEC+ Cuts Fail to Convince Traders; Venezuelan Oil

AMERICAS OIL PRODUCTS: US Diesel Margin Sinks to Four-Month Low

ASIA OIL PRODUCTS: OPEC's Supply Cuts in Focus; Role of Bots

Friday's Trade Recap:

TC2 Dec fell from 232.5 to 225, Jan \$37/mt to \$36.75/mt & Feb traded \$32.85/mt to \$33/mt. Cal24 traded again at \$28/mt flat to Thursday's level.

TC5 Dec initially opened lower at 142 before finding more volume 143. Jan printed flat to Thursday's level at \$43/mt. Cal24 traded \$40.75/mt.

TC6 Dec continued trading at 300, with Jan \$20.65/mt.

TC14 Dec gapped lower, 207 traded and Cal24 at \$30.50/mt.

TC17 Dec gained 4ws from Thursday to trade 222.

BLPG1 Jan traded \$119/mt, Q1 \$109/mt, Q2/Q3 at \$4 (79 v 75) and Q4 at \$89/mt.

TD3C Dec traded 67, Q1 \$13.80/mt and both Q1 \$13.05/mt and Cal24 \$13.05/mt.

TD20 Dec 105,107, 106 and strong volume Jan (over 600kt) at \$18.50/mt, Feb \$16.55/mt and Q1 \$17/mt, Q3 \$14.10/mt.

USG Afra Dec traded 190 to 193, Jan \$42.70/mt and Q2 \$33.45/mt. Q3 \$30.10/mt and Q4 \$33.20/mt. Calendars saw some action also, Cal24 \$33.60/mt and Cal25 \$30.90/mt.

TD8 Dec traded 175.

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TC2	ws	\$/mt	\$ +/-
Balmo	225.50	38.79	+2.15
Nov-23	224.50	38.61	+5.12
Dec-23	36.65	36.65	-7.55
Jan-24		32.75	-4.55
Feb-24		30.95	-1.85
Mar-24		30.30	-1.25
Apr-24		28.80	-0.95
Q1(24)		33.45	-0.45
Q2(24)		28.45	-0.35
Q3(24)		24.65	-0.45
Q4(24)		25.50	+0.00
CAL(24)		28.00	-0.35
CAL(25)		26.20	-0.05

TC5	ws	\$/mt	\$ +/-
Balmo	144.50	39.29	+5.91
Nov-23	143.00	38.88	+1.84
Dec-23	43.00	43.00	+3.03
Jan-24		42.45	-0.95
Feb-24		42.35	-0.40
Mar-24		41.75	-0.90
Apr-24		41.25	-0.20
Q1(24)		42.60	-0.35
Q2(24)		41.10	+0.05
Q3(24)		39.10	-0.25
Q4(24)		40.60	-0.20
CAL(24)		40.85	-0.20
CAL(25)		37.05	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	302.50	23.41	+2.52
Nov-23	300.00	23.22	+3.50
Dec-23	20.50	1.59	-22.02
Jan-24		18.50	-2.05
Feb-24		16.65	-1.90
Mar-24		16.80	+0.15
Apr-24		15.90	-0.05
Q1(24)		18.55	-0.05
Q2(24)		14.90	+0.00
Q3(24)		12.85	+0.00
Q4(24)		14.45	+0.00
CAL(24)		15.20	+0.00
CAL(25)		13.05	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	206.25	49.85	-16.86
Nov-23	209.50	50.64	+4.71
Dec-23	41.50	41.50	-11.67
Jan-24		34.50	-8.50
Feb-24		33.50	-2.20
Mar-24		31.75	-2.20
Apr-24		31.30	+0.20
Q1(24)		36.50	-1.05
Q2(24)		30.25	-1.25
Q3(24)		25.90	-0.90
Q4(24)		29.35	-0.95
CAL(24)		30.50	-1.05
CAL(25)		27.50	-0.25

Flat Rate	17.2
Spot	211.25
Spot +/-	-4.75
Month To Date	211.25

Flat Rate	27.19
Spot	118.44
Spot +/-	-0.94
Month To Date	118.44

Flat Rate	7.74
Spot	263.06
Spot +/-	0.28
Month To Date	263.06

Flat Rate	24.17
Spot	259.29
Spot +/-	-8.57
Month To Date	259.29

TD3C	ws	\$/mt	\$ +/-
Balmo	67.00	16.35	-0.24
Nov-23	67.00	16.35	-0.55
Dec-23	13.75	13.75	-3.21
Jan-24		13.00	-1.35
Feb-24		12.25	-0.95
Mar-24		12.75	+0.40
Apr-24		12.55	-0.35
Q1(24)		13.00	-0.30
Q2(24)		12.55	-0.35
Q3(24)		12.40	-0.20
Q4(24)		14.30	-0.30
CAL(24)		13.05	-0.30
CAL(25)		12.75	-0.10

TD20	ws	\$/mt	\$ +/-
Balmo	106.50	20.33	+1.34
Nov-23	106.00	20.24	-1.43
Dec-23	18.50	18.50	-1.74
Jan-24		16.60	-2.00
Feb-24		15.90	-0.90
Mar-24		15.50	-0.50
Apr-24		15.50	-0.10
Q1(24)		17.00	-0.15
Q2(24)		15.60	+0.00
Q3(24)		14.10	-0.20
Q4(24)		17.10	+0.00
CAL(24)		15.95	-0.10
CAL(25)		14.50	-0.05

AFRA	ws	\$/mt	\$ +/-
Balmo	194.00	45.07	+2.21
Nov-23	193.00	44.83	-4.65
Dec-23	42.70	42.70	-0.97
Jan-24		37.30	-5.70
Feb-24		34.20	-3.20
Mar-24		33.85	-0.30
Apr-24		33.50	+0.10
Q1(24)		38.10	-0.10
Q2(24)		33.45	+0.05
Q3(24)		30.10	+0.20
Q4(24)		33.20	-0.05
CAL(24)		33.70	+0.00
CAL(25)		30.90	-0.15

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Nov-23		131.00	-15.75
Dec-23		119.00	-10.00
Jan-24		109.00	-14.00
Feb-24		97.50	-15.00
Mar-24		85.50	-15.00
Apr-24		80.50	-8.00
Q1(24)		108.50	-3.50
Q2(24)		79.00	-3.00
Q3(24)		75.00	-1.50
Q4(24)		89.00	+7.50
CAL(24)		88.00	+0.00
CAL(25)		77.50	+0.00

Flat Rate	24.41
Spot	66.29
Spot +/-	-0.59
Month To Date	66.29

Flat Rate	19.09
Spot	98.18
Spot +/-	-0.59
Month To Date	98.18

Flat Rate	23.23
Spot	176.88
Spot +/-	0.00
Month To Date	176.88

Spot	148.29
Spot +/-	0.14
Month To Date	148.29

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